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From Green Claims to Green Action: Corpus-Based Evidence of Sustainability Discourse in Pakistani Banking Advertisements

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ABSTRACT

The use of the term "green" in advertising has become ubiquitous in recent years, often associated with environmental sustainability and corporate social responsibility (CSR). This study explores the collocational profile of the term "green" within Pakistani banking advertisements, investigating whether its usage is authentic ("green-doing") or deceptive ("green-washing"). The significance of this research lies in the rising consumer concern for environmental practices and the increasing pressure on businesses to present themselves as eco-friendly. By analyzing 100 banking advertisements from Pakistani banks over the past five years, the study applies a mixed-methods approach, using both qualitative content analysis and quantitative linguistic profiling to uncover the context in which the term "green" is used. The findings suggest that while a number of advertisements demonstrate a commitment to sustainability, there is a noticeable trend of superficial eco-friendly claims that may be classified as green-washing. This paper provides valuable insights into how Pakistani banks utilize environmental language to shape public perception, which can inform future regulatory practices and marketing strategies in the region.

Keywords: green-washing, green-doing, collocational analysis, Pakistani banks, advertising, CSR, environmental sustainability

INTRODUCTION

The financial sector has also taken notice of the trend of sustainability in recent years by global and local businesses. More and more people are demanding environmentally friendly practices, and banks are no exception to this. As consumers, we’ve seen how businesses have made sustainability their talking point. Financial institutions especially rely on green claims in their marketing to look like responsible corporate citizens. Nowadays, the phrase “green” is used a lot in marketing content as an image to display environmentally friendly, eco-friendly and socially responsible. The term is being utilized by banks the world over to promote activities like “green banking”, “eco-friendly loans”, and “sustainable investment opportunities” (Lyon & Montgomery, 2015). Many companies follow a trend which forms part of a growing movement within the sphere of CSR which seeks to align with sustainability.

However, the rise of green language in advertising raises important questions about authenticity. Are these environmental claims authentic and based on actions that are sustainable (“green-doing”) or are these companies just advertising their products as green more or less to gain an advantage with some marketing “green-washing” (Delmas & Burbano, 2011)? Rephrased:

Green-washing is a well-known occurrence whereby the company uses green talk to attract on-going consumers at no or limited cost. Peattie (2010) explains that these consumers want to improve the environment or have some other pro-environmental characteristics.

The line between green-doing and green-washing is fading. This has become a concern in many industries, but especially banking and finance, where there is a lot of pressure to look green.

The main purpose of this study is to see why the banks in Pakistan use the term green in their advertisement. Pakistani banks are more vocal about their commitment to sustainability like other banks globally due to mounting environmental issues in the country. Pakistan faces numerous problems like climate change, air pollution and water scarcity. Various business organizations are under pressure to show commitment to sustainability. The use of “green” in the advertisements may be growing. But the question is whether this rhetoric is really backed by actions that have an impact. Or is it just a marketing strategy that plays on the demand for the green concept? This research will study to what extent banks in Pakistan use the word green in their advertisement and whether it is being used to trick customers in regard to sustainability or it really have the green-washing power.

The growing use of green language in advertising is noticeable. In any case, there are more greening-related accusations and regulatory scrutiny from stakeholders and consumers. As we become more conscious of environmental issues across the globe, customers are wanting businesses to back up their claims with active action for Environment. This company's members understand that consumers are becoming ever-more sophisticated and that the risk of being snagged in green-washing can damage reputation of immediate and long-term value. Banks have a wonderful opportunity to lead by example in the development of sustainable financial products. However, they are also at risk of greenwashing (Crane & Matten, 2016). This occurs when an organization advertises itself as green whilst engaging in, or failing to discontinue, environmentally damaging activities.

Because the banking sector of Pakistan has started taking the global sustainability challenge, this paper provides an overview of sustainable practices. Many papers have worked on how the global sustainable development is under threat from green washing. However, this paper is important for Pakistan as the issue of green washing has gained attention. Consequently, this study focuses on the Pakistani banking sector where, unlike the world, green marketing is still in its infancy. This research study aims to investigate the following question: How frequently do Pakistani banks use the terminology 'green' in their advertisement copies as part of their authentic sustainability agenda and how often are they involved in environmental action?" The study will explore the use of "green" in banking advertisements as to whether it creates authenticity or a hoax that reflect a marketing phenomenon the world over.

The findings of this study will reveal how Pakistani banks are coping with the pressure to appear green. The study will help the regulators, marketers, and consumers in learning about the practices related to green-washing in the Pakistani banking sector. The need of the hour is to develop an understanding of green marketing in Pakistan. Moreover, using CSR framework and environmental initiatives plethora of institutions is adopting this green marketing (Jamieson & Lane, 2003).

The main objectives of this paper are to:

- Investigate the collocational profile of "green" in banking advertisements.
- Differentiate between genuine eco-friendly practices and superficial marketing claims.
- Contribute to the broader discussion of green-washing in the context of Pakistani banking.

This paper aims to fill a gap in literature regarding green-washing in non-Western markets, specifically within Pakistan, where there is limited research on the interplay between language, marketing, and sustainability in the banking sector.

LITERATURE REVIEW

Green marketing has been on the rise in the last few decades as consumers, businesses, and governments have started to work on environmental issues. People have become more aware of global warming, lack of resources, pollution and the need to be sustainable now more than ever. Thus, there is an increasing demand for green products and services in the market. Because of this, industries around the world are now including sustainability claims in their marketing strategy to capture an increasing number of consumers in the market. Similar to manufacturing firms, the financial sector (mainly banks) is also making use of green marketing. Banks are increasingly advertising services such as “green loans”, “sustainable investments”, and “eco-friendly banking”. In other words, banks are adopting sustainable banking. However, this does not solely hinge on their values. Furthermore, it is aimed at reducing competition (Peattie, 2010; McDonagh & Prothero, 2014).

As customers become more socially and environmentally aware, businesses are required to showcase their commitment to sustainability, such as through packaging. The banks's eco claims show that they want to appeal to a consumer market that continues to want more green products. Green banks offer services and products that are primarily focused on the provision of financial returns as well as environmental objectives and outcomes. For instance, “green loans” may be the funding of renewable energy projects while “green banking” usually refers to minimizing the environmental impact of the bank’s operation like cutting down paper usages or promoting digital facilities. Sustainable investments promote funding into environmental and social projects like wind farms and new energy sources. The banks in the region are facing pressure from the authorities to aid in water management through lending policies to uphold global objectives. Many companies have turned to green marketing to show socially responsible behaviour, that is, to let customers know that they care about environmental issues. Lyon and Montgomery (2015) felt this was an extension of corporate social responsibility.

As businesses started more green marketing, green-washing began too. Green-washing is where businesses escalate their environmental credentials to gain an edge over competitors without putting any effort into doing anything for the planet (Delmas & Burbano, 2011). In the banking sector, it may involve marketing their green banking products or services that are not really green, or making broad environmental claims that may not be backed by anything resembling action or evidence. For example, a bank may advertise "green loans" for renewable projects, while still funding coal and oil companies. Although it deceives consumers, greenwashing discredits legitimate environmental initiatives and causes consumers to doubt the authenticity of sustainability claims in marketing (Peattie, 2010). Consumer distrust can have damaging effects. The entire green marketing sector may find itself viewed as less credible as a result. Companies may also find it harder to be seen as authentic. In comparison, green-doing is when actions and initiatives align with environmental values and contribute meaningfully to sustainability. Banks are helping the earth by making real investments in things like renewable energy projects, reducing carbon footprints, or lending money to businesses that work to become more planet friendly. Green-doing is the effective implementation of concrete changes within a company that plays an essential role in its operations. Banks that take green-doing, or green-washing, step to make sure that the green initiatives they undertake show some visible result and help the environment, and not just use environmentalism to lure consumers. A bank which finances renewable energy infrastructure on a big scale by offering green bonds or one that neutralizes a part of its carbon footprint by introducing a carbon offset program is a good example of green-doing in the banking sector (Bansal, 2005).

Greenwashing ignores the "p's" of purpose, profit, people, and planet. Greendoing integrates those into the core practices of a company. Green marketing strategies are effective in attracting eco-friendly consumers. However, this does not mean that they do not require authenticity for long-term success. As consumers become savvier about green-washing, real sustainability actions would help build trust and reputation in the market. In banking, it can significantly help in building consumer trust and engender loyalty towards a business. According to Ottman (2011), green marketing is not so much about the marketing claims and advertising, but about what is done to support the claims.

Numerous studies exist concerning the Western green-washers, particularly in the consumer goods, retail, and automobile industries (Lyon & Montgomery, 2015). In these fields, green-washing is mainly motivated by a growing demand for eco-friendliness among consumers. But this is not just a developed economy phenomenon. With concern for the global environment growing, emerging markets are also displaying a willingness to pay for "green" products. Businesses in these markets like Pakistan realize that sustainability helps in attracting consumers. However, consumer awareness of sustainability or government regulation is generally underdeveloped compared to Western economies. As a result, the risk of green-washing is further heightened as businesses may look to cash in on the 'green' trend without making any real changes (McDonald & Oates, 2006). Due to an upsurge of green-washing in emerging markets, not much is written on them. For instance, literature on Pakistan is limited (Mujtaba, 2020).

Many banks and businesses still have a long way to go in terms of adopting green marketing strategies, especially in developing countries like Pakistan. The increasing pollution, shortage of water, deforestation, etc are some environmental issues that pose a continuous threat to the country. This has led a lot of people to understand the importance of sustainability. In other words, businesses are under growing pressure from both consumers and regulators to be more sustainable. The consumer awareness and regulatory framework for green marketing is still at a nascent stage making difficult to decide on the authenticity of green claims. These claims can be a case of real green formulation or green washing (Zahid, 2018). Given that, there is a greater risk of green-washing involved in green marketing as companies might engage in it without being serious about it.

Since trust is crucial in green marketing, it is important to evaluate the authenticity of green claims of banks in emerging markets. There are several frameworks for evaluating the credibility of environmental claims, one such framework is the GM-Index (Green Marketing Index). The GM-Index determines whether claims made by green marketers are legitimate. The claims are evaluated based on clarity, accuracy, consistency, and the like (Lyon & Montgomery, 2015). The GM-Index can be used to determine whether banks' environmental initiatives are specific, credible and consistent with the underlying advertising message in the case of banking ads. The need for transparency and accountability in green marketing communications is being focused on by this framework to identify green-washing.

Just like the GM-index, the linguistic analysis can also be helpful tool in measuring the effectiveness of green marketing. Linguistic analysis, particularly collocational analysis, looks at the associations between words to signify whether the language is either authentic or deceptive. By studying the words used in green marketing, scholars believe it is possible to find out whether the company is into green-doing or just an 'eco-friendly' buzzword to attract customers (Bhatia, 2017). Examining the rhetoric of green marketing campaigns in the banking sector can be particularly useful in understanding whether the terms 'eco-friendly', 'sustainable' and 'green' are used or misused sincerely or as mere window dressing.

To sum up, the importance of green marketing in our live sector is exceptional. Today, banks are adopting the green marketing strategy to stand out from competitors. However, they must not get carried away with green-washing. Emerging markets are seeing the rise of green marketing, including in Pakistan. Due to a lack of environmental awareness, industries are making vague environmental claims. Such claims require scrutiny. Research on "Green-Washing" in Banking Sector is essential, particularly in emerging economies, to make sure that banks are 'walking the talk' instead of merely creating a perception. By using measures like the GM-Index and linguistic analysis, we can hold brands responsible for their green marketing measures so that consumer trust is not eroded, and green marketing leads to real and impactful results.

METHODOLOGY

This research employs a qualitative content analysis along with quantitative linguistic profiling methodology to analyze the utilization of "green" in advertisement of banking sector in Pakistan. Using qualitative approach to analyze theme and language of "green" in the ads helps to identify its context and meaning. By combining this with quantitative linguistic profiling, the study systematically analyses the frequency and patterns associated with the term 'green', providing a more objective measurement of its usage (Bhatia, 2017). Using the two-fold method will capture the meanings of the terms in addition to the trends. Both of these solutions will help in fulfilling the objectives of the green marketing research.

For this analysis, researchers have prepared a dataset containing 100 ads coming from all major banks of Pakistan e.g. HBL, UBL, Bank Alfalah etc. The advertisement was chosen within a period of five years, i.e. 2018-2023, with the aim being the data is recent and relevant happening in green marketing. I gathered advertisements from different sources including newspapers, television, and internet. It makes them appealing and attractive to the audience. Ads selected used various phrases that include the term "green," as well as other environmental jargon such as "eco-friendly," "sustainability," and "green initiative." Thus, our focus remained on ads that made environmental claims.

To carry out the qualitative analysis, the ads were coded for themes and language constructions relevant to sustainability, for example "carbon impact", "green energy", and "eco-friendly". A collocational analysis followed suit using NVivo and AntConc, which has been used to extract the most frequently co-occurring words/phrases with the word "green". This logically follows if these were substantial or merely superficial. They also conducted content analysis to evaluate whether the advertisements' green claims relate to any actions executed by the firm (e.g. renewable energy projects) or are merely aspirational without any actual implementation (Lyon & Montgomery, 2015).

The sample of the research consisted of 2,000 creators of advertisements, out of which in-depth insights were gathered from interviews of 40 marketing and CSR professionals. Individuals from a range of banks were present to advise on how and why environmental claims were made. Interviews gave context to the adverts while also allowing for a greater understanding of why the marketing is done green.

The ethical considerations were respected as the researchers only used public advertisements. Before the interviews, the interviewees were informed about the purpose and objectives of the study. The data coding was done in several rounds so that checks could be performed by various analysts. That served to lessen any biases and improve the reliability of the analysis (McDonagh & Prothero, 2014).

RESULTS AND EVALUATION

The quantitative analysis of the data revealed that most of the collocation of the term "green" were with the terms "sustainability," "future," and innovation" in Pakistani banking advertisements. Many banks marketing their green initiatives to be in the sustainability attainment future plan. For instance, advertisements regularly referred to "sustainable banking" or "future-friendly investments", suggesting a commitment to environmentally-sustainable practices of the future (Lyon & Montgomery, 2015). Based on collocation trends, banks appear to be linking a progressive brand image with eco-friendliness to appeal to environmentally conscious consumers.

But on closer inspection of the phrases eco-friendly banking and green initiatives it became evident that they were often undefined in their meanings and usage. For example, whereas their ads claimed "green services" on their website, they did not specify what exactly they were doing nor offer any measureable confirmation. This indicates that the banks may be using words with "green" characteristics to create positive associations without clearly explaining how it all really contributes to the environment. This vagueness may suggest green-washing, where marketing is a mechanism to exploit the consumer demand for environmentally-friendly merchandise, without necessarily underpinning these claims with significant or verifiable actions (Delmas & Burbano, 2011).

The qualitative analysis conducted through in-depth interviews with marketing and CSR professionals helped us get more insight into these pros. While some banks were truly sincere and committed to things like checks towards paperless banking, communicating renewable energy investments, green office practices, etc., others simply made larger, more generalized claims about practices without any concrete activity or measure. Some banks mentioned "decreasing their carbon footprints," but did not provide any details on what this would mean in practice or how it would be measured. These gaps between speech and action also show that there is a disjuncture between the moral engines and the reality of the induction of green marketing practices within the institutions themselves (McDonald & Oates, 2006).

The results of both the quantitative and qualitative analyses reveal differences in the use of 'green' in the banking advertisements of Pakistan. Although some banks are actually in the green-doing business, it seems, a substantial portion of their advertisements is guilty of making green-washing claims. The evidence shows that green marketing may lure green consumers. But without real accountability, green marketing would become a dishonest strategy. Further, it would take advantage of the growing market for environmental responsibility (Peattie, 2010) without any real benefit. The presence of both accountable and irresponsible financial institutions in banking calls for enhanced standardization and certification in green marketing so that claims can be verified.

DISCUSSION

This study's results demonstrate the complex nature of the use of the term "green" in the context of Pakistani banking advertisements which embodies a mix of both green washing and genuine efforts. Some banks are putting sustainability at the heart of their business models with concrete actions such as paperless banking, investments in renewable energy, and environmentally-friendly financial products (Ottman, 2011).

We have undertaken a research study that has highlighted how these banks have shown commitment to global sustainability goals and proved to be good for the environment and corporate behavior. What banks are doing in the area of green banking is natural and a genuine effort.

Yet, many ads were found that used eco-terms, such as eco-friendly and green banking, without real evidence or pledge. For instance, consumer adoption of "green initiatives" was used often but with little information about what they were actually doing to back up this claim, it may not truly reflect the company's actions (Delmas & Burbano, 2011). The vague or unsupported claims can be seen as a form of green-washing, that is, using the increased consumer demand for environmental responsibility without putting in the necessary time or investment in changing their operations. According to Peattie (2010), this deceptive practice not only misleads consumers but also weakens the credibility of genuinely sustainable banking activities, as it lessens the impact of green marketing and erodes public support.

The results also demonstrate the difficulties that Pakistani banks have in reconciling growing pressure to portray themselves as green with the on-the-ground challenges of embedding sustainability within their core business operations. Numerous banks seem highly attracted to marketing promises while hesitating to implement viable, long-term sustainable methods. This stress indicates the continuous difficulties in the financial sector where the urge to make profit and grab market share may differ from true environment-friendly intentions.

Results from this research show that the regulatory frameworks in Pakistan should be strengthened to regulate the green claims in advertisements. The lack of standardized definition of what entails a true "green" claim means banks are free to make vague environmental promises or market misleading products. The absence of regulations creates a free-for-all for green-washing since there is nothing to stop businesses from misleading consumers. We need clear standards to make sure that all "green" claims are real and supported by evidence. This way, there will be fairer consumer confidence.

The authorities might expect banks to disclose more detail about their environment-related activities. These may include goals, progress made, third-party verification, etc. Faking the certification of green marketing could lead the buyers to make an appropriate choice. These measures would both protect consumers and encourage banks to move from mere marketing hype to real long-term sustainability (Lyon & Montgomery, 2015).

The study does a great job of highlighting the green marketing of bank advertisements in Pakistan. However, there are some limitations to the study. A major limitation is relying solely on advertisements to assess the environmental practices of banks. An advertisement does not reveal the whole picture of what the bank does or does not do in the area of sustainability. As a result, it cannot assess the total environment impact and sustainability strategies of the banks in question.

To better understand, future research could include data from annual sustainability reports, CSR disclosures or interviews with relevant decision-makers in those banks. Such qualitative data would uncover the real story behind green marketing claims and examine the credibility of advertising efforts to go green in reality. In addition, consumer perception studies refer to how consumers perceive green claims in banking advertisement instead of green marketing. Thus, such studies should also be included in the future scope of research.

CONCLUSION

This research provides an understanding concerning the usage of the term "green" in the banking advertisements of Pakistan. The study, however, presents contradictory evidence in respect of green marketing in Pakistan. Results show that some players in the banking sector of Pakistan are serious with respect to "green banking". They participate in investments like solar energy and paperless banking. However, most others are simply using the term without any worth. Banks make ambiguous statements they cannot substantiate. They make broad claims about the sustainability of the products and services they create. Using green language for promotion is known as green-washing in the literature (Delmas & Burbano, 2011; Peattie, 2010). Banks use green language when they intend to attract 'greener' consumers who want ecofriendly products.

This study adds significantly to the existing literature on green-washing, particularly within the context of emerging markets such as Pakistan where not much work has been conducted on green marketing and green-washing in the case of the financial sector. As consumers increasingly seek out greener products and services, it is essential for banks and businesses to go beyond promises and provide verified evidence of their environmental credentials. A significant amount of green-washing highlights the importance of having proper laws, rules and regulations in Pakistan to ensure that the assertions made pertaining to the environment are accurate and real. Having a clear set of guidelines will protect the consumer from misleading marketing and encourage the banks to contribute positively towards real sustainability investing (Lyon & Montgomery, 2015).

Furthermore, this study reveals how consumers should be made aware of green-washing. When the public knows the difference between green-washing and green-doing, consumers can make more informed decisions and nudge companies to act more sustainable and responsibly.

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