

Glimps On Green Entrepreneurship

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Green Entrepreneurship is an entrepreneurial journey to optimize the returns on Economic, Social and Environmental Capital Invested. It's a process of wealth creation through optimal use of natural or manmade resources by ensuring minimization of greenhouse gas emissions and waste generation to reduce air, water and solid waste pollution thereby increasing profitability while enhancing an overall positive impact on humanity. Thus, it was only in the late 1990s that environmental entrepreneurship sought attention and terms like ' environmental entrepreneurs', 'green entrepreneurs', 'eco entrepreneurs ', and 'ecopreneurs' came to be widely used for individuals engaged in activities to not only earn profit but also seeking sustainable advantage .

MAIN DRIVERS OF GREEN ENTREPRENEURSHIP

- Global Warming
- Saving Critical Natural Resources
- Sustainable Enterprise Creation- Increasing Profitability, Sustainably While Creating Abundance For All
- Creating a Better World For Future Generations (given that the world's population will grow from current 6 billion to about 9 billion by turn of this century which is likely to put additional burden of serving additional humans on this planet).



According to the World Economic Forum, entrepreneurs are considered key drivers of economic progress, contributors to technological innovation and new job growth. Accordingly, Green entrepreneurs are called to have a leading role in the transition to economies that integrate the environmental capital as an asset for development and that are socially inclusive. Green entrepreneurs propose business models that are not only economically profitable but also create an environmental and social positive impact. In summary, Green entrepreneurs:

1. Are visionaries aware of the need of changing the approach with which human beings have understood development and prosperity during the last century
2. Aim at integrating the environmental, economic & social axis into the core business of the company.
3. Provide eco-innovative solutions to the way goods and services are produced, consumed & offered
4. Propose business models whose scaling-up contributes to the greening of the economy
5. Identify market opportunities inspired from the increasing citizen's shift to new consumption patterns and lifestyles.

The Mediterranean Commission for Sustainable Development, the advisory body on sustainable development of the 21 countries members of the Barcelona Convention, has recommended *"supporting successful cases of green entrepreneurship among the Mediterranean countries so that they can have a better knowledge on the environmental, social and economic*

benefits brought by those initiatives to the transition to green economies". The concept of green entrepreneurship endorses the concepts of innovations and new product development to not only cater to the shifting consumer demands but also partake in the process of Sustainable Development in the long run. Broadly green entrepreneurs are entrepreneurial individuals who recognize the linkages between innovation and sustainability and hence develop comparative advantage of their firms/ businesses by selling differentiated products and services on the basis of their environmental benefits. Green commodities may either be environment friendly in them or may be produced and/ or packaged in an environmentally sound way. Thus the role of green entrepreneurs is not merely limited to re-focusing; fine-tuning and enhancing the prevalent marketing scenario but they also seek to challenge the existing marketing approaches in order to provide a sustainably different perspective.

LITERATURE REVIEWS

In recent developments of entrepreneurship types, there are few emerging forms of entrepreneurship such as sustainable entrepreneurship or green entrepreneurship, social entrepreneurship, and agri-entrepreneurship (Schaper, 2002). Sustainable entrepreneurs are committed to change the economy in a sustainable way by using the innovative skills (Schlange, 2006). Sustainable entrepreneurs are also crucial for the economic development because they are job creators, driving forces for positive change focusing on innovation and adopting new ideas and concepts (Farrinelli et al., 2011). Sustainable entrepreneurs are highly judged as a new pioneer, who not only helps in the economic development of the country, but also are actively engaged in overcoming various environmental issues such as global warming, climate change, and other negative environmental consequences (Gibbs, 2006). The innovative business ideas for future market initiated by sustainable entrepreneurs bring new hope for sustainable development (Hockerts & Wustenhagen, 2010). People are now much more conscious about the environment than earlier, because of increasing knowledge and education towards the environment (Khare, 2015).

INFLUENCING FACTORS OF GREEN ENTREPRENEURSHIP

Green Technology for Agriculture and Food: The sustainability factor should be looked at the ability of the agricultural land to maintain acceptable levels of production over a long period of time, without degrading the environment. Some define sustainability as the maintenance of productivity under stress conditions. Agricultural sustainability in this context should seek to maximize food production within constraints of profitability. The specific Challenges for green technology in agriculture are:

- (1) Identifying appropriate technology suitable for income generation through sustainable agriculture i.e., ecological agriculture, rural renewable energy, etc;
- (2) Examining the impact and implications of national policies for making recommendations for the extension of appropriate technology;
- (3) Reviewing the challenges and available policy options for the adoption of GT sustainable agriculture integrates three main goals-environmental health, economic profitability, and social and economic equity.

Green Technology for Sustainable Energy:

Meanwhile, Earth's glaciers are receding, the CO₂ concentrations in the atmosphere have nearly doubled, and world temperatures, recorded since 1861, were the hottest in three of the past five years. 1998 was the warmest on record, 2001 came in the second warmest and 2004 was the fourth warmest. Nanotechnology will help to solve our need for energy solutions through more efficient lighting, fuel cells, hydrogen storage, solar cells, locally distributed power generation, and decentralized generation and storage by reinventing the power grid. Nanotechnology as green technology supports large-scale renewable solar energy and wind energy production and distribution at low cost without any environmental degradation, contributing sustainable energy solution. Even though research in nanotechnology is progress towards developing highly efficient solar cells, the challenge is to achieve 100 % solar conversion efficiency.

Green Technology for Education: Green higher education is all about creating of knowledge, skills, attitudes and values related to the environment. This resource that is created should not just look at the economic point of business but societal aspect as well. The faculties will be

promoting learning in a conducive environment where they will address local, regional and national development issues. The systems, processes, structures, procedures and devices to learn green are eco-friendly ways. Green can be used in a large way when it is open and distance learning. The college resources should be in a manner of commitment by top administrators, building facilities, faculties who believe in green ideology, a curriculum that supports philanthropic and interest amongst students. It is essential that sustainability is brought into the business model. The environment provides typical challenges to the current and future generation in terms of climate change, resources getting depleted, water issues, poverty, food and war issues, environment caused diseases and pollution. This is further accelerated in developing countries because of less economic development and high population explosion. Initiatives taken from the colleges and universities will help students develop knowledge, skills and attitudes to fighting with these issues.

Green Technology for Health & Medicine The important and major area of green nanotechnology research is in human health. In the previous centuries, men and women expected to live to 48 and 51 years respectively. But life expectancy is now 74 and 80 years and could be significantly longer with anti-aging advancements currently being developed. At the same time, 30 new highly infectious diseases have been discovered in the last 20 years. According to the World Cancer Report, there could be a 50% increase to 15 million new cases in the year 2020 primarily attributed to an aging population worldwide. Green nanotechnology research provides tremendous opportunity in making progress in the medical field. Some longer-term and even more powerful nanotechnology solutions will repair DNA and cellular damage and customize drug therapy. Developments are expected in pharmaceuticals and green nanotechnology, which allows patients to drink fluids containing Nano robots programmed to attack and reconstruct the molecular structure of cancer cells and viruses. Nano robots could also be programmed to perform delicate surgeries such Nano-surgeons could work at a level a thousand times more precise than the sharpest scalpel. By working on such a small scale, a Nano robot could operate without leaving the scars that conventional surgery does. Additionally, Nano robots could change our physical appearance. They could be programmed to perform cosmetic surgery, rearranging the atoms of the human body to change his ears, nose, eye colour or any other physical feature he wishes to alter.

CHALLENGES FACED BY ENTREPRENEURS

1. Systematic Degradation of Nature: In a sustainable society, nature is not subject to systematically increasing degradation by physical means.

2. Substances from the Earth's Crust: In a sustainable society, nature is not subject to systematically increasing concentrations of substances extracted from the earth's crust.

3. Undermining the Capacity of People to meet their Needs: In a sustainable society, people are not subject to conditions that systematically undermine their capacity to meet their needs.

4. Synthetic Substances Produced by Society: In a sustainable society, nature is not subject to systematically increasing concentrations of substances produced by society. Supporting these success-level principles, the City will apply the following strategy-level principles that provide more specific direction on how to achieve sustainability.

CONCLUSION

Technology has affected the society and its surroundings in many ways and helped to develop more advanced economies including today's global economy. Science has contributed many technologies to the society which include Aircraft technology, Automobile technology, Biotechnology, Computer technology, Telecommunication technology, Internet technology, Renewable energy technology, Atomic & Nuclear technology, Nanotechnology, Space technology etc. have changed the lifestyle of the people and provided comfort ability. In order to sustain this comfortless of people in the society, they have to worry about the sustainability of the surrounding environment. In this paper, we propose how the technologies can be made sustainable by adding green component so that they can avoid environmental degradation and converted into green technologies to provide a clean environment for future generations. The paper also discuss the opportunities and challenges for green technology for agriculture, green technology for renewable energy, green technology for education, and green technology for health and medicine in 21st century.

In order to increase the awareness of society that is related to green entrepreneurship, social responsibility projects can be prepared together with role models. Regional development

agencies and incubators play vital role for Green Entrepreneurship. This supports can be opportunity for green businesses and local entrepreneurs.

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