

A Study on Green Entrepreneurship towards Development in India

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Abstract

Green entrepreneurship gives opportunities for groups in society and business affected by this devastation. "Nature" is also considered as one of the factors for production. Increasing a production activity which consuming more natural resources. Natures are being destroyed due to the mushrooming global economy. Due to the devastation of nature leads to climate change. At the same time environmental and entrepreneurial activity in terms of entrepreneurship and research & development is increasing. This condition is renowned as an opportunity to improve the green entrepreneurial ecosystem. The legislation for entrepreneurial activities there are incentives such as tax breaks and tax exemptions and it supports of regional development agencies is also important for entrepreneurship which supports can be opportunity for green businesses and local entrepreneurs. However, green entrepreneurship doesn't bring to desired level in our country because of causes such as created enough information about green entrepreneurship, reached the desired levels of regulation. This conceptual study helps to know the explanation, benefits and advantages of green entrepreneurship in our nation.

Keywords: Entrepreneurship, green entrepreneurship, green economy, eco-economy, environmental business.

Introduction

Green businesses are gaining popularity as more opportunities arise for eco-entrepreneurs to invest in. This business is mainly driven by the demand of consumers who are interested in purchasing goods and services that incorporate eco-friendly manufacturing processes. In fact, most of the services and products being offered today have been greened. Thus, if you are looking to start a business that is geared towards saving water, energy and other resources, you simply cannot run short of sustainable ideas. The concept for the "green entrepreneurship" derives from the combination of the main characteristics of the entrepreneurship itself – innovation, risk, a brand new business idea, and the ecological and social engagement of those who do business. Therefore, in literature being "green" is associated with being "social" for ecological issues which are, too, social ones.

Therefore, Green Entrepreneurship is just about taking conscious action to address this problem, in this case actions of the day by day activities of companies. They can be as simple as creating a recycle and reuse policy in the company for materials such as paper, plastic and others. It can also be more advanced, as using new techniques that reduce emissions of gases on production or using cleaner energy from renewable sources. Researches on the “green entrepreneurship” have started around the last decade of the past century. Commonly referred to as “green”, it is also called “eco-entrepreneurship”, “ecological entrepreneurship”, and “sustain entrepreneurship”.

The OECD/Eurostat (1999) proposed a definition of the environmental industry following an output approach on the basis of specific criteria:

“The environmental goods and services industry consists of activities which produce goods and services to measure, prevent, limit, minimize or correct environmental damage to water, air and soil, as well as problems related to waste, noise and eco-systems. This includes cleaner technologies, products and services that reduce environmental risk and minimize pollution and resource use.”

In its one-time Survey of Environmental Products and Services (SEPS), the United States Census Bureau (Becker and Shadbegian, 2008) had already defined the environmental sector in the United States, in a very similar way to the OECD/Eurostat:

“The manufacture of products, performance of services and the construction of projects used, or that potentially could be used, for measuring, preventing, limiting, or correcting environmental damage to air, water, and soil, as well as services related to the removal, transportation, storage, or abatement of waste, noise, and other contaminants.”

Traditionally, environmental business management has focused its attention on how and why existing firms can become greener. It has spent a substantial amount of time, effort examining the tools that can be used to make firms more sustainable and environmentally responsible; attempting to classify and categories the responses of existing firms to the environment and sustainable agents. Green marketing concept evolves in 1960 when US and Europe has realized the environmental burden and formed agencies like environmental protection agency(EPA) with the objective of becoming green and clean. The ecological pressure was also realized by the business houses and they started greening business. The development goes on and till 1990 it took a proper shape. The American marketing association (AMA) conducted the first workshop on ‘ecological marketing’ in 1975. The proceeding of the workshop converted in the form of a book on green marketing entitled “ecological marketing”. It was the evolution phase of green marketing in the field of academia.

GREEN BUSINESS IDEAS FOR ASPIRING ECO-ENTREPRENEURS

Green App Development

Green development is a real estimate development concept that carefully considers social and environmental impacts of development. It is defined by three sub-categories: Environment responsiveness, respect the intrinsic value of nature and minimizes damage to an ecosystem resource efficiency refers to the use of fewer resources to conserve energy and the environment.

Waste Management/Recycling Business

This business plan has drawn up as a basis for starting a process of creating or restructuring a recycling company. This business plan has been drawn up for an operation that would from a public private partnership with the municipality. It is intended to guide the planning phase of such a business. Currently the committee has asked consultants to investigate ways in which the municipality can support recycling.

Manufacturing of Green Products

The manufacturing of “green” products, particularly those used in renewable energy systems and clean technology equipment of all kinds. The greening of reducing pollution and waste by minimizing natural resources use, recycling and reusing waste and reducing emission. One area of green manufacturing the metals industry can excel at is in recycling and reusing waste materials.

Green Consulting

Green consulting and staffing was birthed out of countless hours helping others establish their group home. One evening a trained stated “you should do this as a business and the rest was history.

Energy Efficiency Auditor

Energy is the ability to do work and work is the transfer of energy from one form to another energy comes in different form heat (thermal), light, mechanical, electrical, chemical and new solar energy. Coal and other fossil fuels, which have taken three million years to form, are likely depleted soon.

Advantages of Green Entrepreneurship

Benefiting the Environment

Green manufacturing can in a straight line advantage the environment. For example, green manufacturing can help to reduce waste and detrimental emissions and work toward preserving resources that are finite and nonrenewable. Many customers want to support businesses that apply green manufacturing, so by implementing this process, a business can also gain new clients.

Benefiting the Business

Because of the public’s compromise about the need to protect the environment, a company can in a straight line improve its public relations by implementing green manufacturing. Additionally, this process can lower costs for the business over the long term through the implementation of more professional systems and fostering a company culture enthusiastic for innovation in processes. Further, these more efficient processes can result in lowering the amount of waste a business produces.

Disadvantages to Going Green

“Going green” refers to making efforts to advance energy efficiency or reduce the pollution produced by your home, business and general living practice. The main purpose of going green is to reduce the potential negative impact that energy consumption and pollution can have on the environment. While environmentally friendly living is a positive ideal, there are several possible disadvantages of going green.

Initial Costs

Possibly the greatest disadvantage of going green is that it often requires a great initial cost. For example, installing a new roof or new insulation to keep heat from escaping your home would be measured a green home improvement, but it would cost a great sum of money to get the work done.

Inadequate Savings

The aim of going green in many cases, such as building an energy-efficient home or purchasing a hybrid vehicle is to diminish the environmental impact while saving money in the long term.

Competition

In the business world, going green can be an attractive goal to gain goodwill and consumer support, but unless green improvements are economically viable, it can put a business at a competitive disadvantage.

Conclusion

Green entrepreneurship, which is associated with green economy, which is conservationists and sustainable business model, has emerged as a response to the current consumption that damages to the world at a high rate. Green entrepreneurship is to attempt in accordance with the economic and social conditions. One of the most important aims of green entrepreneurship is to prevent the natural environment from all adverse effects. The other main goals of that area to recycle waste products, to increase the use of renewable energy sources and to make organic.

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