

[Short Communication]

From an Entrepreneur to a Sustainopreneur: Extracting Facts about Sustainopreneurship

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Abstract

Purpose – Entrepreneurship has started to emerge. There are huge technology startups from the past few decades. Current scenario demands entrepreneurship and there is an immense need to start green ventures where Eco-Entrepreneurs, Sustainable Entrepreneurs/ Sustainopreneurs strive together to make world a better place. But the latest Five-Year Plan is green, at least in theory regarding developing countries. The paper explores what factors turn entrepreneurs into Sustainopreneurs.

Research Design, Data, and Methodology – Research design is followed by the interviews from fifteen sustainopreneurs and entrepreneurs who are actively involved in green businesses. The interviews have been analyzed by categorization method to find out factors which turned them to be sustainable entrepreneurs.

Results – The results have shown the factors which helps in leading entrepreneurs to become Sustainopreneurs. These factors are present in the entrepreneurs which lead them to start a venture for a cause.

Conclusions – The proposed findings are helpful in further study of Sustainopreneurship and the fact that there should be some steps taken by policy makers, and sustainopreneurs to promote eco-businesses.

Keywords: Sustainability, Green Entrepreneurship, Sustainability Entrepreneurship, Sustainopreneurship.

JEL Classifications: S16, S22.

1. Introduction

Sustainopreneurship or Sustainable Entrepreneurship is the term use to address businesses related to social and environmental sustainability. It indicates “business with a cause” where world problems are turned into business opportunities by deployment of sustainability innovations. It is almost similar to social entrepreneurship. The concept Sustainopreneurship was first introduced in 2000 (Schaltegger, 2000), the phenomenon developed with publications in 2003 (Hockerts, 2003; Gerlach, 2003a, b), and further evolved and elaborately defined in 2006 (Abrahamsson, 2006). Sustainable entrepreneurship has started to emerge. Many fields of entrepreneurship have emerged; for instance, one of them is sustainable entrepreneurship (SE). SE can be considered as an emerging and new field in entrepreneurship study (Gibbs, 2009; Hall et

al., 2010; Hockerts & Wüstenhagen, 2010; Richomme-Huet & Freyman, 2011). This looks at the application of entrepreneurship to achieving environmentally sustainable outcomes. It is one of the hot trending topics in the business world. But not much work has been done as its still emerging. With the help of literature and practical implications, this study would explore the emergence of this field within business world and how it's changing the world in a positive sense. The research would suggest a frame for further inquiry of the concept Sustainopreneurship and its significance.

2. Literature Review

SE is a concept that links sustainability development to entrepreneurship. SE can also be considered as a main term for environmental entrepreneurship, green entrepreneurship, ecopreneurship and social entrepreneurship; however, these terms are overlapping and difficult to draw a clear-cut explanation among them (Gibbs, 2009) and sometimes they are simply vague (Hall et al., 2010). A definition given by

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O'Neill et al. (2009: 34) is quite new from the rest, as they explained, "sustainability entrepreneurship is a process of venture creation that links the activities of entrepreneurs to the emergence of value-creating enterprises that contribute to the sustainable development of the social-ecological system." This definition provides a new insight of SE by including "cultural" as a context that should be sustained. Indeed, as pointed out by Nurse (2006), culture should be incorporated into the SE alongside with social equity, environmental responsibility and economic viability.

Very first time, sustainable development was defined by the World Commission on Environment and Development in 1987. According to Commission, sustainable development is defined as "a development tool that helps in generating the current resources to meet the future needs. Several years' later sustainable development is a need for the current world to manage the economic, social and environmental issues that would be beneficial for the future generations (Asheim, G. 1994). Thus, in recent years there has been a development of the concept of sustainability and sustainable development, which is why sustainability needs to be more understandable by the community.

Tilley & Young (2009) has related sustainable development to wealth accumulation among entrepreneurs) and has changed the ways entrepreneurs perceived on environmental resources issue (Graham, 2010). Friedman (1970) has given his famous (or infamous) quote in *New York Times Magazine*, where he mentions "the social responsibility of business is to increase its profits". Hall et al., (2010) has clearly stated the increasing awareness of sustainability development among entrepreneurs. Specifically, Parrish & Foxon (2009) also argue that sustainable entrepreneurs can help in utilizing the current economy to a sustainable economy and fill the gaps left by businesses and governmental organizations providing critical social and environmental businesses.

Shepherd & Patzelt (2011) called SE a new field of study. SE research has emerged from the larger body of business environmental and sustainability development. It views entrepreneurship as a very effective tool which helps in understanding all kind of institutions both private and public that contributes to sustainable development. It connects entrepreneurship and sustainable development in a way that they form a green business development phenomenon. Cohen & Winn (2007) investigated sustainable entrepreneurship an emerging field. They stated that sustainable entrepreneurship helps in improvisation of social, environmental and social condition with the help of environmental businesses.

2.1. Research Questions

How Sustainopreneurship has evolved from the last years and why it is the need of time?

Is Sustainopreneurship really affecting the businesses in a positive way or it is just a marketing tactic?

What are the factors responsible for becoming Sustainopreneur or initiating green business?

2.2. Research Design

In order to achieve the aims and objectives of the research, the methodology used is interviews taken from fifteen of those entrepreneurs who turned Sustainopreneurs, Ecopreneurs and sustainable entrepreneurs, who are actively working on sustainability businesses. No demographic conditions has taken into consideration as the research topic is still new and not most of the people are aware of it along with communication constraints. The research design to collect data is mostly primary through interviews. The interview guide is consisted of both structured and non-structured questions and the responses are recorded with help of common questions.

2.3. Research Analysis

After conducting interviews from the entrepreneurs turn Sustainopreneurs, many facts come in knowledge, there were some variances among the answers but they all agree on some mutual facts which support research grounds. Their responses have shown the factors and determinants of Sustainopreneurship culture and growth in a positive way for the community betterment.

2.3.1. Corporate Social Responsibility

The interviews guided from the participants of research have shown a high inclination towards Corporate Social Responsibility (CSR). It is one of the basic elements among the participants to think about environment and climate issues. While recording their responses, CSR is present among all these entrepreneurs from a long period of time which leads them to start something to protect environment in some way or the other.

2.3.2. Green Business

Go green, feel green, act green! This is another common factor found among the participants which have turned them to Sustainopreneur. Majority of the responses showed that these participants have fully aware of the green businesses and their understanding to save the earth. They have a spark and eagerness to help save the world through their businesses. According to them it is not about environment education but awareness.

2.3.3. Market Growth through Eco Friendliness

While recording their responses, there comes another interesting fact from few of the responses that being ecofriendly can be helpful in market and business growth. It is a kind of advertising appeal as well to attract a certain audience which can lead to high profitability like construction businesses. Therefore, being ecofriendly can be used as tactic if not behavior.

2.3.4. Environment Savvy

This term came to knowledge while interviewing one of the participants. Being an environment savvy is not something you adapt, it comes naturally. And this factor leads to the reason of starting ventures and initiatives to save the world in every way possible. Also the people under this umbrella educate and create awareness on the subject with full devotion and positive attitude.

2.3.5. Sustainability Education

Most of the participants agree on this fact that the knowledge of being a sustainable human is more likely to be Sustainopreneur or working in some eco companies. Few of them have chosen this area because of getting awareness and education on Sustainable Entrepreneurship and Green Businesses.

3. Conclusion

The responses of the participants show the great understanding towards green business and Sustainopreneurship. It should be taken seriously and there should be awareness about this subject not only within organizations but also educational institutions. These key people who are actively involved within these businesses can be approached to address the serious issues towards environment. From an entrepreneur to Sustainopreneur is too much of dedication and sense of responsibility.

Limitations: Because of lack of awareness about the subject, it was hard to choose a certain demographic to choose participants for interview guide. The Lack of access to information and unwillingness to cooperate in the interview leads to limited knowledge towards the research focus.

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