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## “ECOPRENEURSHIP- A STRONG HOPE FOR SAFE ENVIRONMENT”

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**Abstract:-**This Study aims at knowing various factors which help in becoming a Green Entrepreneur for the sustainable development of the economy as well as for the safe environment with the help of producing the eco friendly products/services. The Research agenda is to make an attempt to classify and categorise the responses of the existing firm to the environmental and sustainability objectives and in identifying the barriers and triggers that make firms to 'go green'. However, the field of green management has lately begun to broaden the scope of Green Entrepreneurship.

**Keywords:**Ecopreneurship , Safe Environment , economy , green management .

### INTRODUCTION:

What role do entrepreneurial individuals have to play in the adoption of more sustainable business practices? 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 and effort examining the tools that can be used to make firms more sustainable and environmentally responsible; attempting to classify and categorise the responses of existing firms to the environmental and sustainability agendas; and in identifying the barriers and triggers that make firms 'go green'. However, the field of green management has lately begun to broaden its research and teaching agenda. In recent years, Greener Management International has helped to lead this development by examining such issues as the links between sustainability and innovation; the role of small and medium-sized enterprises (SMEs); the importance of sustainability in strategic procurement; environmental management in particular industries; and many other arenas. It is now also time to pay more attention to the role that entrepreneurs can play in the move to a more sustainable economic and commercial system. In this special edition, we examine the nature of green entrepreneurship and associated issues.

### REVIEW OF LITERATURE:

Elkington and Burke (1989), argued that innovative business solutions could be used not only to improve the environment but also to provide the basis for new business prospects overlooked by mainstream firms.

Bennet, Berle & Blue indicated that in the early 1990s a more explicit examination of environmental entrepreneurship began to emerge, with authors such as beginning to employ the terms 'environmental entrepreneur', 'green entrepreneur', 'ecoentrepreneur' and its derivation 'ecopreneur'.

Anderson, Leal, Keogh and Polonsky After a hiatus during the mid-1990s, the concept has recently been examined again, As these papers indicated that there is now a small but growing body of written literature on the topic of ecopreneurship. Kuratko and Hodgetts 2002 They stated in their study that this interest has also begun to spill over into the broader entrepreneurship discipline, with even the role of environmental issues and sustainability slowly starting to become incorporated into some conventional texts on entrepreneurship.

### SCOPE OF THE STUDY:

It is the responsibility of each and every individual or the organisation to contribute to the development of the society and to the environment, all these industrial development are causing the hazardous to the environment which seems to be a

dangerous to the upcoming generation, so the study aims at development of the eco friendly activities in all possible aspect for the sustainable development of the environment and the society.

**OBJECTIVES OF THE STUDY:**

To know the various factors which are affecting to be a Green Entrepreneurs.  
To know how these Green entrepreneurs are helping for the Sustainable Development of the Society.

**METHODOLOGY:**

The source of data collection is purely based on the secondary data available through different sources such as text books, reviewed articles, journals etc...

**Conceptual Frame work:**

Defining Green Entrepreneurship: A green entrepreneur can be either making her business “green” or simply entering a “green business”. In other words, green entrepreneurship could be defined in terms of the technology used for production in any sector of the economy, or in terms of the sectors firms are active in, in which case our attention is restricted to parts of the economy producing specific types of output.

**The nature of entrepreneurship**

Like a number of other management terms, entrepreneurship is easy to conceptualise but hard to explain. Developing a precise form of words that clearly states what entrepreneurship is has led to numerous semantic and philosophical arguments, although in a practical sense most people know entrepreneurship when they see it in action, even if they cannot define such behaviour. In general, entrepreneurs are individuals who conceive new business opportunities and who take on the risks required to convert those ideas into reality.

They are people who are able to identify new commercial ventures (which often involves a willingness to 'look outside the box' and examine issues fundamentally different ways from more conventional approaches), incubate ideas and champion their adoption, assemble the resources needed to bring the idea to commercial reality (such as money, people and technologies) and, finally, to launch and grow the business venture. In other words, entrepreneurship arises when enterprising individuals identify an unsolved problem, or an unmet need or want, which they then proceed to satisfy. In the process, they transform the existing status quo into a future opportunity and turn ideas into a commercial reality.

**KEY FACTORS INFLUENCING GREEN ENTREPRENEURSHIP**

Their vision is to serve as a standard bearer of innovation and responsibility in their community in order to inspire others to work towards a more sustainable future.

They have Passionate attitude towards the natural resources and sustainable living with world.

Their innovation delivers to develop the products by using the waste or used products.

Their commitment is to make the planet greener and healthier environment.

Their vision towards designing and developing an unexpected, effective and earth friendly products/services.

**Opportunities in the Green Economy**

The growing commitment to sustainable principles has increased the demand for new green products and services. Businesses and consumers are looking for better ways to reduce waste, minimize our impact on the environment, and leave a cleaner, greener world for our children and grandchildren. The growing emphasis on protecting the environment translates into opportunities for entrepreneur's women with ideas, energy, and smart strategies to start and operate their own green businesses and organizations. Being a green business owner can offer meaningful employment that is economically rewarding, socially responsible, and environmentally beneficial. At the same time, it can help women looking to balance their family lives with their professional ambitions. The green economy offers women a win-win situation, to engage their values and achieve financial success. In addition, many women business owners are already environmentally conscious in their companies. In one survey, 71 percent of the women owners said they were working to make their businesses greener and 60 percent said they are “greening” their products.

**Becoming a Green Entrepreneur:**

Creating a business requires hard work, knowledge, and patience and risk-taking. If you decide to start your own business, you should recognize and plan for the fact that it will take time to achieve profitability. Exactly how long depends on

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#### “ Ecopreneurship- A Strong Hope For Safe Environment”

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many factors, but the U.S. Small Business Administration estimated that it can take six months or longer for a new firm to turn a profit. Take this into account when developing a business plan; most people need to cover personal expenses as well as those of the other business expenses until the point of profitability is reached. Entrepreneurs run businesses and organizations that range in size from large to small. Most women entrepreneurs are self-employed, and may want their companies to stay small. For others, however, being an entrepreneur presents the opportunity to grow a large enterprise, perhaps even the one that operates internationally.

#### **How Green Entrepreneurship is Different:**

There are some aspects of being a green entrepreneurs are different from entrepreneurship in other areas. One key difference is that customers might need to be educated about the green product or service before they are willing to buy. Customers often don't understand the benefits of a green product over a traditional one. So, investing time up front with customers is essential to getting sales. In addition, because green products can be more costly than non-green ones, a green entrepreneur needs to think carefully about how to convince customers that the extra cost is worthwhile for them. Another major difference is the speed at which green technology is changing. As a green business owner, you will need to stay on top of new information and industry developments to be sure that you can be competitive in the market. Continuously educate yourself by reading, going to conferences, taking classes, and participating in relevant organizations. Sustainability is another consideration for the green entrepreneur. As part of your business plan, consider how you will distribute your product or service in a sustainable way. You might be able to move your product only so far from its origins without having big environmental or financial costs. Also, consider how your products can be sustainably packaged and marketed, and how your company can reduce waste and be energy efficient.

#### **What does Green Entrepreneurship Aims at Achieving?**

Green growth policies are an integral part of the structural reforms needed to foster strong, more sustainable and inclusive growth. They can unlock new growth engines by:

Enhancing productivity by creating incentives for greater efficiency in the use of natural resources, reducing waste and energy consumption, unlocking opportunities for innovation and value creation, and allocating resources to the highest value use.  
Boosting investor confidence through greater predictability in how governments deal with major environmental issues.  
Opening up new markets by stimulating demand for green goods, services and technologies.  
Contributing to fiscal consolidation by mobilising revenues through green taxes and through the elimination of environmentally harmful subsidies. These measures can also help to generate or free up resources for anti-poverty programmes in such areas as water supply and sanitation, or other pro-poor investments.  
Reducing risks of negative shocks to growth due to resource bottlenecks, as well as damaging and potentially irreversible environmental impacts.

#### **FACTORS HELPING FOR THE SUSTAINABLE DEVELOPMENT:**

Environmental entrepreneurs are in a unique position to “incorporate and consol -date the value perceptions of the individual,” and progressive environmental thinking can help corporations be increasingly competitive in an ever-expanding world market. An environmental entrepreneur is a field is extremely flexible in terms of motivations, dimension, and innovation type, whether it's institutional or technological.  
It is also apparent that entrepreneurs in this field express a high level of concern for social justice. In this sense, environmental entrepreneurs are also budding social change agents.  
Markets have tremendous potential for solving environmental problems and environmental entrepreneurs are proving that by applying core business principles to the provision of environmental goods and services.  
An environmental entrepreneurship is a business with a mission to promote sound environmental policy that promotes economic growth, at both national and state level.  
An increasing number of business leaders are finding that adopting practices that are in line with environmental change which seems to be the most sensible business practices.

#### **Sustainability, greening and entrepreneurship**

The adoption of environmentally responsible business practices can conceivably open up an additional range of opportunities for entrepreneurs. The move to a sustainable business framework provides numerous niches that enterprising individuals and firms can successfully identify and service. These include, among other things, the development of new products and services, improvements to the efficiency of existing firms, new methods of marketing and the reconfiguration of existing business models and practices. However, green entrepreneurship is not only important because it provides new opportunities for the nimble first movers who identify and exploit such opportunities but also because it has the potential to be a

major force in the overall transition to a more sustainable business paradigm. In a market-based economy, entrepreneurs play a critical role in the eventual adoption of green business practices by the wider business community through the lead role that they provide to other firms. By demonstrating the economic benefits that come from being greener, ecopreneurs act as a 'pull' factor that entices other firms to proactively go green, in contrast to the 'push' factors of the government regulation and stakeholder or lobby-group pressure.

#### CONCLUSION:

This is an exciting area to be involved in. At its best, entrepreneurship is about harnessing the enthusiasm, initiative and creative energy of individuals. When this dynamism is applied to developing business solutions with the support of eco friendly products/services that help move enterprise along more sustainable ways, then the results have the potential to be truly fascinating and rewarding regardless, environmental entrepreneurship does not claim to be a comprehensive solution to the world's problems. It recognizes that we are still far from a sustainable future, and provides the essential leadership and progressive-thinking to help expedite society's journey to a more environmentally-conscious world. .

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