

**GREEN ENTREPRENEURSHIP:
AN UNSHAKABLE COMMITMENT TO A SUSTAINABLE AND ECO-FRIENDLY ENTERPRISE**

Ms SHRESHTA REDDY AEKULA

Student

Abstract:

Green entrepreneurs, also known as Eco-entrepreneurs, steered by environmental concerns stand at the heart of greening the economic activities from the genesis of their enterprises. Environmental concerns, as well as consumers' awareness of purchasing eco-friendly goods and services, has a robust effect on the paradigm shift towards sustainable development in the Indian markets. Sundry individuals and organizations are capitalizing on the contemporary Indian market scenario, i.e., the increasing number of eco-consumers by innovating and restyling their products with a green slant. Acclimatizing green and sustainable business practices can open up a new array of opportunities for beginners, to transcend in the entrepreneurship world. To strengthen the Indian economy, Green entrepreneurship is coming up as a driving force by facilitating unconventional and ultra-modern green products to society at large.

This paper proposes the meaning of Green Entrepreneurship and Eco-entrepreneurs. This study is exploratory in nature as it offers an extensive understanding of possible opportunities for green entrepreneurs in India. This study relies on secondary literature.

Key Words:

Green Entrepreneurship, Eco-entrepreneurs, sustainable development, eco-consumers

Introduction:

Green Entrepreneurship is the vogue form of entrepreneurship during this era of environmental crisis, with the adherence towards environmental compatibility. Green entrepreneurship may be a fusion of the fervid sense of business and the identification and implementation of sustainability. Green Entrepreneurship has been and is one of the significant contributors to sustainable development. This change is the result of the rapid soar in global warming, pollution and its harmful effects. Therefore, businesses, customers and the higher establishments are considering this issue seriously. Hence, the business organizations, these days are unit addressing the environmental problems by making an effort and bringing amendments in their work style to converge the wants of their customers, staunch to their social responsibility, and shield the consumer's rights, etc.

This is the era of sustainable development. The Indian markets have also been acknowledging the worldwide phenomenon of global climate change. The choices, fondness, necessities, and clamour of Indian consumers are changing to eco-friendly and sustainable merchandise and services. The expansion in Per Capita Income, changes in lifestyle and sprouting awareness among the customers are a variety of explanations for the change towards eco-friendly and sustainable markets in the country. Greenmarkets operate as an option for business persons to cater to the dynamical demands of customers by developing concepts, product designs, product style, and innovative promoting strategies. The notions of innovations and new product developments are being promoted by the idea of green entrepreneurship, which as a result is shifting the patron demands and is additionally helping in reaching the sustainable development goals in the long run.

Green Entrepreneurship:

Since the late 1990s, the concept of Green Entrepreneurship has and is still grabbing attention. It is the vogue form of entrepreneurship during this epoch of environmental crisis, along with the adherence towards environmental sustainability. In the Indian markets, Eco-entrepreneurship is the rising exercise that has gained heed from all the avenues daily. The young cohort should understand that now is the time one should not solely question the higher authorities for solutions for the environmental crisis but be a responsible and dutiful citizen, everybody has to contribute, serve our environmental obligations and responsibilities to create a more sustainable and green earth.

Ecopreneur:

Green or 'eco-entrepreneurs are those deliberately seeking business opportunities to produce, or support, profitable yet resource-efficient goods and services. Socially and sustainably-minded entrepreneurs (or social-/eco-entrepreneurs) solve environmental issues through the market, identifying environmental challenges and reinterpreting them as market gaps. They subsequently aim to point out those gaps into business opportunities and reduce or eliminate negative impacts on the setting through market mechanisms by providing their products and services.

Eco-entrepreneurs do not solely try to unravel environmental issues however area units are very important agents of the amendment. Throughout a resource-constrained and market-based world, they are pioneers and leaders of property as they supply the businessmen with employment model exploitation Green business practices. Eco-entrepreneurs area unit driving the thought adoption of environmental practices and facilities to implement and fix amendment in society. They are semi-permanent problem-solvers since they typically aim to be independent whereas re-modelling environmental externalities into revenue-generating business models. Their success does not rely upon continuing external funding, however, is self-perpetuating.

Opportunities for Ecopreneurs in India:**i) Food:**

While most of the folks living on the planet do not provide it much thought, food security and sources are a major concern for the remainder of the earth. The world's leading organizations have started recognizing the rapidly growing importance of food security. Within the business context, it's doable to take a position within the foodstuff to resolve true. Growing food is one trend that's solely visiting get larger. Worm farming and organic compost sales are other green horticulture business ideas. One answer would be to take a spot in garden-parks. Green gardening is the process of generating mini tray potted plants, suitable within a balcony or rooftops so that people can produce their food. If we expect on a much bigger scale, entrepreneurs can build true eco-friendly and sustainable gardens on the terrace to provide entire communities. This is a marketable and ascendable plan with a good application. A businessperson may additionally develop a green business that focuses and specialize in products that will facilitate people to grow plants, like greenhouses appropriate for residential homes or ecological pest controls.

ii) Heating:

The prices of a variety of traditional energy sources are increasing, as in the case of coal, oil, and gas. It is a valuable suggestion that an entrepreneur can work on producing solar water heating systems. This methodology is usually followed to install in a building to produce up to 70% of a family's quandary when properly installed. Once integrated with the building, these heating systems can also be accustomed to heat the house and keep it warm, particularly throughout those cold winter nights.

iii) Cleansing Detergents:

Cleaning Detergents wont to clean clothes, dishes and even our cars are extremely polluting. Right now when the environmental issues are catching the world's attention, people are growing more reluctant to use these types of products and are getting extremely environmentally conscious. So it's an excellent idea to take a position in Eco-friendly cleaning goods. Using only eco-friendly cleaning products within the cleaning business could give an entrepreneur a competitive edge. If an entrepreneur wants to require this idea from another perspective, he may also produce and sell eco-friendly cleaning products.

iv) Consulting:

Being green is becoming extremely popular. Across the world, a rapidly increasing count of people and businesses want to become greener but don't know what the most effective course of action is. So, it would be a great idea to advise those businesses with the services of green consulting. Green consulting involves creating a method by examining their client's energy needs and analyzing their strengths and weaknesses. For example, maybe a home or business using the proper amount of energy? If they're not, an entrepreneur could adjust their energy needs or find how for them to get their own power at cheaper rates than what they get from their electrical utility, and facilitate them turning greener.

v) Transportation Replacing:

One's car for a more eco-friendly solution could be a good way to travel green and for reducing their carbon footprint. If not have the ability to interchange the car then one can attempt to use it fewer times. a good solution is to shop for a scooter or a motorcycle. Riding this vehicle helps save money, become environmentally friendly and improve one's health. Within the coming years, electric and gas scooters and electric bikes are visiting increase in popularity. An entrepreneur can come up with a good range of green vehicles, including mopeds, scooters and electric bikes, and they offer franchises.

One's car for a more eco-friendly solution could be a good way to travel green and for reducing their carbon footprint. If the vehicle does not facilitate interchange with the car then one can attempt to use it fewer times. A good solution is to shop for a scooter or a motorcycle. Riding this vehicle helps save money, become environmentally friendly and improve one's health. Within the coming years, electric and gas scooters and electric bikes are visiting increase in popularity. An entrepreneur can come up with a good range of green vehicles, including mopeds, scooters and electric bikes, and they offer franchises.

vi) Building Construction:

Companies, architects, designers and contractors can – and may – concentrate on green building. In this fashion, they will build homes that are eco-friendly. This business includes green products like water-saving toilets, rooftop solar panels, or perhaps after-installation servicing.

vii) Fashion:

Fast fashion has become a huge contributor to the rapidly increasing pollution. Entrepreneurs can create products using organic and sustainable materials like fabric scraps, organic cotton and even plastic bottles and other fabrics from recycled materials. They can use serigraphy printing for eco-friendly clothes or accessories to start a green fashion line. To sustain in this era of fast fashion, an entrepreneur should have his/her style along with creativity and innovation.

Conclusion:

The increasing awareness in regards to the environmentally friendly lifestyle among the consumers is the key reason for the change in consumer patterns from traditional products to green products. The buyers are looking forward to purchasing and are purchasing eco-friendly products. This provides scope for entrepreneurship to start exploring, inventing, investing and producing environmentally friendly products and services in Indian markets. Eco-entrepreneurs can make profits, at the same time, they can kill two birds with one stone, act as the drivers of change as they contribute to raising awareness and help in changing the mindsets of people towards greener thinking, markets and consumption. Nurturing green markets by nurturing entrepreneurs regarding the options surfacing from green business culture, models, enhanced by generating an enabling environment by incentivizing green investments and entrepreneurship may prove effective to undertake and do away with the prevailing bottlenecks within the event of a sustainable and green market scenario in India. Therefore, the study concludes that in India, with the shift in patron buying patterns on the concept of green products, there is a proximity creation for green entrepreneurship, further boosting the dual effect of environmental and economic gains.

References:

- Purushottam N Vaidya, Dr D. V. Honagannavar, Green entrepreneurship towards a sustainable environment, International Journal of Commerce and Management Research, ISSN – 2455-1627
- Stuti Halder, Green entrepreneurship in the renewable energy sector, Journal of Science and Technology Policy Management
- Stuti Halder, Indira Dutta, Green Entrepreneurship in Theory and Practice: Insights from the Indian Market, International Journal of Trend in Scientific Research and Development (IJTSRD), ISSN – 2456-6470
- Martin Hultman, Karl Johan Bonnedahl & Kirstie J O'Neill, Unsustainable societies – sustainable businesses? Introduction to special issue of small enterprise research on transitional Ecopreneurs, ISSN: 1321-5906
- Sanjeela Mathur* and Neelam Tandon, Green Entrepreneurship: The Emerging Paradigm for Sustainable Growth and Development in India A Study of the Millennials, Indian Journal of Science and Technology, ISSN (Online): 0974-5645
- Ms Asha Mamraj Sharma, Green Entrepreneurship: Strengthening Indian Economy by Innovating the Future, International Journal of Applied Management & Technology, ISSN(O)2454-8340