

A CONCEPTUAL STUDY ON GREEN ENTREPRENEURSHIP

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Abstract

The emergence of green marketing due to the increasing awareness on numerous environmental problems has been inviting a lot of attention across the globe. Environmental issues play an important role in the current commercial world. Green marketing has led to a shift in consumer's lifestyle. Most of the governments across the world have attempted to regulate green marketing practices. When environmental concern started occupying the centre stage and ecological problems were riding people's mind, a new segment of consumers portrayed green purchasing behaviour by adopting to less ecological concern and non-toxic products. The change in consumer preferences towards adopting green lifestyle has brought upon more challenges on the companies. Many organisations and entrepreneurs have taken this opportunity to implement green initiatives in order to reduce environmental degradation. When a person implements business with a view to manufacture green products that does not harm environment and is economically viable, such person is termed as green entrepreneur and such activity is called as green entrepreneurship. This paper aims to study the conceptual theory about green entrepreneurship its importance and also highlights certain green entrepreneurship practised in India.

Keywords: Green Products, Green marketing, Green Entrepreneurs, green entrepreneurship.

Introduction:

A recent study conducted by World bank reported that environmental degradation of air and water pollution, natural disasters and deforestation has seen a huge surge during the twenty-first century. The result of which has led to climate change globally. The aftermath of Human activities towards environment has caused climatic change. Now its our responsibility to evolve sustainable solutions to the current scenario. Sustainable solutions or path towards

sustainable development focus on the effective usage of the finite resources available on earth in such a manner that it does not affect the future generations, and also able to satisfy our own needs. Such sustainable measures taken to protect the environment can be termed as green initiatives. Entrepreneurs who have the ability to promote new innovations and explore different markets can contribute towards sustainable development. Such entrepreneurs who either alter their business with green initiatives or start a new venture with green concept thereby contributing towards sustainability are called as green entrepreneurs. Their marketing venture is called as green entrepreneurship.

OBJECTIVES

1. To conceptualize the term green entrepreneurship.
2. To study the socio- economic background of green entrepreneurs in Thoothukudi.
3. To uncover the relationship between Gender and Challenges of green entrepreneurship.

RESEARCH METHODOLOGY:

The present study is descriptive in nature, based on primary and secondary data. Primary data were collected from 90 respondents based on convenience sampling among green entrepreneurs in Thoothukudi with the help of questionnaire. Secondary data was collected from reports, journals, books, magazines and internet.

REVIEW OF LITERATURE

Dixon and Clifford (2007), through their study "Ecopreneurship- A new approach to managing the triple bottom line" identified strong bonding in the entrepreneurship and environmentalism. The entrepreneurial instinct instigates the achievement of environmental, social and economic goals of the organization. The 'Green-works business model' has been proposed which succeeds as it is rooted from businesses organic relationship- 1) with large corporate bodies focusing Corporate Social Responsibility (CSR) quantification, 2) with community and social partners, providing for the employment and training of disadvantaged people and a route to risk-free growth, and 3) with Government and social institutions, providing support and incentives. The model provides for environmental and social sustainability through ecopreneurial avenue.

Schaper (2010) , has explained that businesses moving towards green and sustainable practices does not only face problems and threats, but also come through several opportunities

having better commercial prospects. The firm needs to be more innovative, adaptive, and risk-taking, adopting different business models to be successful in this area. Entrepreneurship is all about the enthusiasm, passion, initiative and creativity of individual i.e. entrepreneur himself. When this dynamism is put to work developing sustainable business solutions, then the results are truly rewarding and enthralling.

SOCIO - ECONOMIC BACKGROUND OF GREEN ENTREPRENEURS IN THOOTHUKUDI

In order to find the socio - economic background of green entrepreneurs in Thoothukudi percentage analysis with variables like Age, Gender, Marital Status, Educational Qualification, Business type, Size of business, Source of financing and Income and Expenditure pattern was done among the selected respondents in Thoothukudi.

Table 1.1

Socio – economic background of the respondents in Thoothukudi

Factors	Category	Frequency	%
Age	Below – 30	20	22.22
	31-40	32	35.56
	41- 50	26	28.89
	51 & above	12	13.33
Gender	Women	58	64.44
	Men	32	35.56
Marital Status	Unmarried	30	34.44
	Married	60	65.56
Educational Qualification	Illiterate/Primary	14	15.56
	Secondary	16	17.78
	Higher Secondary	42	46.67
	Graduate Level	18	20
Annual Income	Below 25,000	16	16.67
	25001 – 35000	32	35.56
	35001 - 45000	20	23.33
	45,001 – 55,000	14	15.56
	55001 & Above	8	8.89
Business Type	Trading	24	26.67
	Manufacturing	38	42.22
	Service	16	17.78
	Combination	10	11.11
	Others	2	2.22
	Below 1 Lakh	42	46.67
	1 Lakh – 5 Lakhs	22	24.44

Size of Business	5 Lakhs -10 Lakhs	16	18.89
	10 Lakhs & above	10	10
Source of Financing	Spouse Income	32	35.56
	Personal saving	28	30
	Loan from Banks	22	25.56
	Other sources	8	8.89
Expenditure	Family Expenses	36	41.11
	Personal savings	30	32.22
	Reinvestment in Business	24	26.67

Source: Primary Data

CROSSTABS SHOWING PROBLEMS FACED BY GREEN ENTREPRENERS IN THOOTHUKUDI AND GENDER

Table 1.2

Problems		Gender		Total
		Female	Male	
Financial	Respondents	16	8	24
	Problem%	66.67%	33.33%	100%
	Gender%	27.58	25	24%
Production	Respondents	10	6	16
	Problem%	62.5%	37.5%	100%
	Gender%	17.24	18.75	16%
Labour	Respondents	8	4	12
	Problem%	66.67%	33.33%	100%
	Gender%	13.79	12.5	12%
Marketing	Respondents	13	12	25
	Problem%	52%	48%	100%
	Gender%	22.41	37.5	25%
Personal	Respondents	11	2	13
	Problem%	84.61%	15.39%	100%
	Gender%	18.96	6.25	13%
Total		58	32	90

Source: Primary Data

Interpretation: The above table shows the relationship between the problems faced by green entrepreneurs and the gender of respondents. Out of 90 green entrepreneurs 25% of them face marketing problem among them 52 percent are women and 48 percent are men, 24 percent of them face financial problem among them 66.67 percent are women and 33.33 percent are men, 16 percent face production related problems among them 62.5 percent are women and 37.5 percent are men, 13 percent face personal problems, among them 84.61 percent are women and 13.39 percent are men and 12 percent face labour problems, among them 66.67 percent are women and 33.33 percent are men.

FINDINGS & CONCLUSION

- 35.6 percent of the respondents belongs to 30 – 41 age group of respondents. 28.89 percent of the respondents belong to 41- 50 age group. 22.22 percent of the respondents belong to 41- 50 age group and remaining respondents belong to above 51 years of age.
- 64.44 percent of the respondents are women green entrepreneurs.
- Among the respondents 46.67 percent has studied Higher Secondary, 20 percent of them are graduates, 17.78 percent has completed secondary level of education and 15.56 of them are illiterate or has completed primary education.
- Majority of the respondents 42.22 percent deal with manufacturing business, 26.67 percent are engaged in trading business and 11.11 percent are engaged in both business.
- 35.56 percent of respondents receive Rs.25,001 -Rs.35000 annual income, 23.33 percent receive Rs.35001 – Rs.45000 annually, 15.56 percent receive Rs.45001 – Rs.55000 while 8.89 percent receive above Rs.55000 as annual Income.
- 46.67 percent of the respondents have invested below Rs.1,00,000 24.44 percent have invested between Rs.1,00,000- Rs.5,00,000, 18.89 percent have invested between Rs.5,00,000- Rs.10,00,000 and 10 percent have invested above Rs 10,00,000.
- Majority of the respondents 35.56 percent invest Spouse income, 30 percent of the respondents invest their personal savings and 25.56 percent get loan from banks.
- Majority of the respondents 41.11 percent spend the business income to meet their family expenses.
- Marketing of green products is the major problem of both the male and female green entrepreneurs.

Conclusion:

Green entrepreneurship in India is at infancy state. The rising environmental concern among consumers has led to green marketing and green entrepreneurship. The study depicts that, Female entrepreneurs are more into green entrepreneurship in Thoothukudi. Marketing and finance are the problems they face to in green entrepreneurship. Many start-ups have invested low capital as they have perceived high risk. Creating awareness among people regarding sustainable development might help to overcome the barrier of marketing green products. Government has to extend its support to the start – up green business right from enhancing their skills, financial support and globalization.

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