

The Role of Green Entrepreneurship for Sustainable Development

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Meaning of Green Entrepreneurship

Green entrepreneurship is a business model that focuses on creating sustainable products and services while minimizing negative environmental impacts. It involves using environmentally friendly practices and technologies to create products and services that are both profitable and sustainable. Green entrepreneurs are committed to creating a better world by reducing waste, conserving resources, and promoting social responsibility.

Meaning of Sustainable Development

Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. It is an approach to the economic development of a country without compromising with the quality of the environment for future generations. The Brundtland Report in 1987 defined sustainable development as "development that meets the needs of the present generation without compromising the ability of future generations to meet their own needs". The concept of sustainable development contains two key concepts within it: The concept of 'needs', in particular, the essential needs of the world's poor, to which overriding priority should be given; and the idea of limitations imposed by the state of technology and social organization on the environment's ability to meet present and future needs.

Importance of Green Entrepreneurship for Sustainable development

Green entrepreneurship is important for sustainable development because it is businesses that have the target to minimize the business' impact on the natural environment by taking into account the ecological dimension of sustainability. Green entrepreneurs cultivate green business with the help of green practices and consciously address an environmental or social problem/need through the understanding of entrepreneurial ideas. Green entrepreneurship can help in achieving sustainable development goals by promoting sustainable consumption and production patterns, reducing greenhouse gas emissions, and creating green jobs.

Green entrepreneurship is a path towards sustainable development. Green entrepreneurs deliver the source for beginning and sustaining a green economy by serving green products and services, presenting greener production techniques, enhancing demand for them, and building green jobs. The United Nations General Assembly recognized the important contribution entrepreneurship makes to sustainable development by creating jobs, driving economic growth and innovation, improving social conditions and addressing social and environmental challenges in the context of the 2030 Agenda for Sustainable Development. The Entrepreneurship Policy Framework identifies policy objectives and outlines options in the form of strategies and action plans.

Limitations of Green Entrepreneurship for Sustainable Development

Green entrepreneurship has many risks like environmental issues, societal issues etc. Green entrepreneurs should have the ability to overcome all the difficulties that come from society, as they have to take the decision which does not affect the environment. Nature is the main factor for the country's wealth. Without a green market of an initial scale, green entrepreneurship has no basis for survival, and there is no room for development. In addition, green enterprises must make consumers aware of the unsustainability of existing technologies and products and encourage their demand for green products. The sustainable development goals establish a real link between the ecological system and the economic system. They also reinforce the need for a transition to a green economy, i.e., a fundamental transformation towards more sustainable modes of production and consumption.

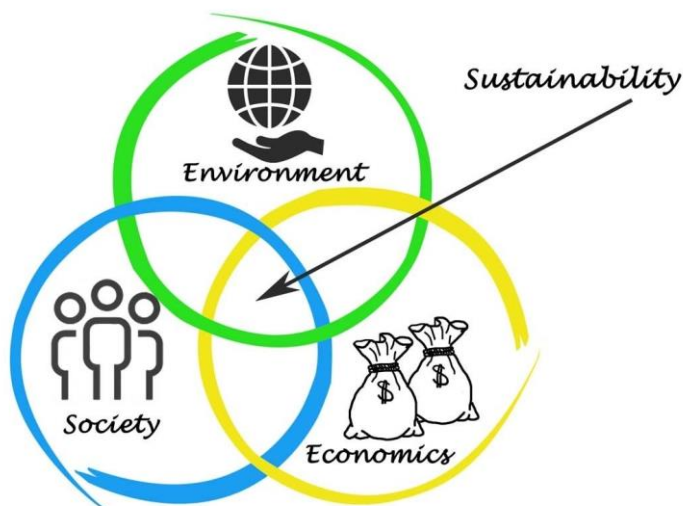
Methods of Sustainable Development by Green Entrepreneurship

Green entrepreneurship is a path towards sustainable development. Green entrepreneurs consciously address environmental or social problems/needs through entrepreneurial ideas and penetrate the market by swapping conventional or traditional products. They deliver the source for beginning and sustaining a green economy by serving green products and services, presenting greener production techniques, enhancing demand for them, and building green jobs.

Green entrepreneurship can create green jobs through sustainable business models. It nurtures a (green) business culture and raises awareness amongst entrepreneurs about opportunities arising from environmentally friendly business models. It creates an enabling environment which promotes and encourages green investments and entrepreneurship.

Who can Benefit from Green Entrepreneurship

Green entrepreneurship benefits everyone including the entrepreneur, employees, customers, and the environment. Green entrepreneurs can make a significant contribution to eliminating unemployment, poverty and environmental problems. They have a greater role in environmentally friendly practices and environmental tasks than other entrepreneurs. Public policies that promote green entrepreneurship can play a decisive role in the global effort to mitigate human-induced climate change.



Conclusion

Green entrepreneurship is the activity of consciously addressing environmental and social problems and needs, and coming up with brilliant innovative entrepreneurial ideas that will bring a solution to them. Green entrepreneurs deliver the source for beginning and sustaining a

green economy by serving green products and services, presenting greener production techniques, enhancing demand for them, and building green jobs. With green entrepreneurship, economic development will be implemented so that environmental and social costs are reduced and economic competitiveness is built more on the basis of sustainable criteria, including the environmental and social criteria in addition to the economic sustainability. Small- and medium-sized enterprises (SMEs) form the backbone of most economies, providing high levels of employment and contributing extensively to GDP growth.

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