

Chapter 12

Leading the Way: Eco-Innovation in Green Entrepreneurship

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ABSTRACT

Green entrepreneurship, the fusion of ecological innovation and business, is emerging as a key driver of sustainable economic growth. This chapter explores several dimensions of green entrepreneurship, such as innovative business models, green technologies, societal and environmental impacts, financing, eco-designing, greening supply chains, employee involvement in environmental decisions, certification criteria for ecological products or services, and standards for socially responsible organizations; clean energy technologies and systems for sustainable water management; waste minimization policies and practices; community involvement in decision-making processes; ethical issues affecting businesses around the world under globalization era; marketing strategies that address environmental concerns among others. By analysing widely and examining case studies this work examines

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how to develop thriving and viable green businesses.

INTRODUCTION

Green entrepreneurship refers to business initiatives that prioritize ecological sustainability alongside profitability. These firms work at reducing their effects on the environment, promote sustainable use of resources, and contribute to the welfare of society. The significance of green entrepreneurship lies in its potential to drive economic development while addressing pressing environmental challenges such as climate change, resource depletion, and pollution (Agrawal et al., 2024).

Environmental degradation and climate change have become so urgent that green entrepreneurship has taken center stage in boosting sustainable economic growth. Eco-entrepreneurship or green entrepreneurship involves the creation and implementation of business models that emphasize environmental sustainability, and social responsibility in addition to economic viability. This approach responds to immediate needs for sustainable development and presents vast innovation and competitive advantage opportunities within the market. With more eco-conscious consumers demanding cleaner products/services, growing stringent environmental regulations, and ongoing advancements in clean technologies have also stimulated further growth within this industry (Chen et al., 2023).

Green entrepreneurs are paving the way with creative solutions that reduce ecological impacts, make resources more efficient, and establish sustainable business practices in every conceivable industry. This ranges from renewable energy startups to sustainable agriculture companies; green entrepreneurs are shifting traditional business models (Agrawal et al., 2024). Very often, such enterprises use advanced technologies, clean energy solutions, sustainable materials, and waste reduction processes to create products and services that meet rising demands for eco-friendly alternatives.

This chapter tries to project the multi-dimensionality of green entrepreneurship, covering issues of innovative business models, green technologies, social and environmental impacts, funding strategies, and future trends. This study has been done to extract useful insights into the strategic and practical elements that are necessary for success in green startups through the examination of case studies and current trends. It also outlines green entrepreneurs' challenges and proposes a solution for overcoming these barriers. Finally, this chapter provides an outlook on emerging trends and future opportunities in the green economy and offers an all-rounded view of the potential of green entrepreneurship in shaping a sustainable future.

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