

# Chapter 1

## Developing Sustainable Business Models: Integrating Circular Economy, Social Entrepreneurship, and Green Technologies

**S. Sudhakar**

 <https://orcid.org/0009-0006-4435-8452>

*LEAD College of Management, Palakkad, India*

**Sadaf Anwar**

 <https://orcid.org/0000-0002-6964-3739>

*M.S. Ramaiah Institute of Management, Bengaluru, India*

**Parul Wadhwa**

 <https://orcid.org/0009-0008-8751-6128>

*DPG Degree College, Gurugram, India*

**Narender Singh**

 <https://orcid.org/0009-0001-4690-3710>

*Rungta College of Science and Technology, Bhilai, India*

### ABSTRACT

*This chapter is focused on the process of integrating Circular Economy, Social Entrepreneurship, and Green Technologies into sustainable business models. As the environmental and social issues combating the world progress, organizations are changing the ways they do business and implementing changes that support waste minimization, social perspective, and green technology. The chapter begins by defining these key concepts and examining their individual roles in promoting*

DOI: 10.4018/979-8-3693-8357-5.ch001

*sustainability. Thus, using case examples, it shows successful instances of application and reveals the advantages and limitations of each method. Because of these elements, a proposed framework to integrate these elements emphasize on how these elements complement each other to bring about a comprehensive framework for business. Moreover, the chapter stresses that is crucial to continuously develop and invites businesses, entrepreneurs, and policymakers to fighting for sustainability as a competitive challenge for futures success.*

## **1.INTRODUCTION**

Recently, several issues on sustainability management have emerged as prominent top-priority concepts for companies to implement them in their activity due to the existing global environmental and social concerns. The increasing impacts of climate change, as highlighted in the latest IPCC report, emphasize the urgent need for businesses to adopt sustainable models. Without such changes, environmental degradation will continue at an alarming pace (Masson-Delmotte et al., 2021). The IPCC report outlines several critical issues: rising global temperatures, increasing frequency of natural disasters, and shrinking natural resources. These findings reinforce the immediate need for businesses to adapt to sustainable models to mitigate environmental damage. There is general consensus that the linear model of economy which could be described by the “take-make-dispose” principle is highly unsustainable, as it implies resource depletion and pollution (Kirchherr, Reike, & Hekkert, 2017). This model is particularly ironical given that the ecosystems and economies of the world are now interconnected such that actions of one part have implications on another part.

In response, companies are now waking up to the reality that sustainability has to be a core part of strategies. This change is motivated by ethic and rationale reasons as sustainable approach has become a key driver of competitive advantage (Portery & Kramer, 2018). The Circular Economy has been proposed as a solution towards these challenges due to promoting resource loop –ability or utilizing resources and reducing waste (Esposito et al., 2017). Similarly, the realization of Social Entrepreneurship shows how business enterprise can also work towards solving existing social challenges and at the same time generate profits (Doherty, Haugh, & Lyon, 2014). Secondly, the application of Green Technologies has provided real strategies for minimizing the impact of the business activities on the environment (Koutoudjian et al., 2021).

Other global practices like the UN’s Sustainable Development Goals also emphasize the centrality of business in solving global challenges especially the call for the promotion of sustainable consumption and production patterns. Thus, the strategies

20 more pages are available in the full version of this document, which may be purchased using the "Add to Cart" button on the publisher's webpage: [www.igi-global.com/chapter/developing-sustainable-business-models/366571](http://www.igi-global.com/chapter/developing-sustainable-business-models/366571)

## Related Content

---

### Integrated Reporting for Inclusive and Sustainable Global Capitalism

Isaac Okoth Randa (2022). *Handbook of Research on Global Institutional Roles for Inclusive Development* (pp. 175-197).

[www.irma-international.org/chapter/integrated-reporting-for-inclusive-and-sustainable-global-capitalism/304968](http://www.irma-international.org/chapter/integrated-reporting-for-inclusive-and-sustainable-global-capitalism/304968)

### Problem Solving Using Soft-Math (SM) Methodology

Allen McKenna and Georges Baume (2017). *Corporate Espionage, Geopolitics, and Diplomacy Issues in International Business* (pp. 116-129).

[www.irma-international.org/chapter/problem-solving-using-soft-math-sm-methodology/170925](http://www.irma-international.org/chapter/problem-solving-using-soft-math-sm-methodology/170925)

### An Empirical Study on Solar Performance, Cost, and Environmental Benefits of Solar Power Supply

Samreen Muzammil, Sarmad Ali Akhund and Faizan Channa (2022). *International Journal of Circular Economy and Waste Management* (pp. 1-23).

[www.irma-international.org/article/an-empirical-study-on-solar-performance-cost-and-environmental-benefits-of-solar-power-supply/302203](http://www.irma-international.org/article/an-empirical-study-on-solar-performance-cost-and-environmental-benefits-of-solar-power-supply/302203)

### Philosophical Conclusion

(2022). *Wealth Expanding Theory Under the Principle of Efficiency-Equity Equilibrium* (pp. 255-275).

[www.irma-international.org/chapter/philosophical-conclusion/311800](http://www.irma-international.org/chapter/philosophical-conclusion/311800)

### Ethical Appraisal of the Role of Civil Society in Nigeria: Pathway for Social Inclusion and Sustainable Development

Essien D. Essien (2020). *Wealth Creation and Poverty Reduction: Breakthroughs in Research and Practice* (pp. 938-954).

[www.irma-international.org/chapter/ethical-appraisal-of-the-role-of-civil-society-in-nigeria/241109](http://www.irma-international.org/chapter/ethical-appraisal-of-the-role-of-civil-society-in-nigeria/241109)