# Chapter 18
# Sustainability Organizational Management Governance and Technological Innovation Leading to Entrepreneurship for Sustainable Economic Growth and Development

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## ABSTRACT

*This study has the purpose to analyze the sustainability organizational management governance and technological innovation in their relationships and implications with entrepreneurship for sustainable economic growth and development. The study departs from the assumption that sustainable economic growth and development is required with theoretical and practical knowledge in sustainability management governance and technological innovation is required to move towards more sustainable production and consumption systems. The method used is the meta-analytical leading to the reflective and descriptive based on the conceptual, theoretical, and empirical literature review. The analysis concludes that the sustainability organizational management governance and technological innovation are relevant factors to have effects on to entrepreneurship for sustainable economic growth and development.*

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## INTRODUCTION

Organizational sustainability is an essential practice that provides economic, environmental, and social benefits that provide a sustainable competitive advantage, growth, and expansion, decreasing production costs and increasing revenues and profits (Nidumolu et al. 2009).

The alignment mechanism to develop and implement green innovation create collective motivation to maintain alliances and partnerships providing a shared strategic direction of economic performance aligning multiple actors (Kim & Wilemon, 2003; Dougherty, 2017; Del Rıo *et al*., 2016). The sustainability measures merge with competitive advantage to improve organizational performance in emerging economies (Anwar, 2018). Sustainability is a multidimensional phenomenon as a measure of an organizational capability merged with economic and environmental performance aimed to serve the stakeholders while achieving the organizational mission. Organizations must have the capabilities to get involved in environmental technology innovation in knowledge and innovation based economy to drive the economic growth (Halim *et al*., 2016).

The complexity of green innovation is a subset of an inclusive concept of sustainable innovation including environmental, social, and economic dimensions (Schiederig *et al*., 2012; Boons *et al*., 2013). Green innovation is a research field growing due to the impact on environmental and economic performance (Bigliard & Bertolini, 2012; Dıaz-Garcıa *et al*., 2015; Afeltra *et al*., 2021; Oduro *et al*., 2021). Empirical research on organizational digitalization on green innovation at small and micro-scale does not lead to consistent findings on digital economy and organizational environmental development. Empirical evidence confirms the model with data collected from an emerging economy that organizational sustainability improves financial performance (Yang, 2018).

Green innovation can be defined as a process that contributes to the creation of new technologies and products with the aim of reducing environmental risks, such as pollution and the negative consequences of resource exploitation (Karimi Takalo et al., 2021). It is vital for the formation of organizations and companies that seek to reduce the environmental impact, which becomes a threat to humanity (Fliaster and Kolloch, 2017), likewise, Eco-innovation can be defined as the production, assimilation or exploitation of a product, production process, service or management or business method that is novel to the organisation and which results, throughout its life cycle, in a reduction of environmental risk, pollution and other negative impacts of resources use (including energy use) compared to relevant alternatives (Kemp & Pearson, 2007, p. 8).

Therefore, the eco-innovation "is the creation of novel and competitively priced goods, processes, systems, services, and procedures designed to satisfy human needs and provide a better quality of life for all, with a minimal life-cycle use of natural resources (materials including energy, and surface area) per unit output, and a minimal release of toxic substances" (García-Granero, 2018)

Technological resources and assets tend to configure the organizational absorptive capacity of internal processes and practices leading to achieve the organizational economic and social goals (Garcìa-Sànchez, 2018). The complex economic relations, interdependencies between resources and information flows among the actors of organizations are supported with information technology-enable ecosystems (Kretschmer, Leiponen, Schilling, & Vasudeva, 2022) Sustainable resources management strengthens environmental sustainability management governance innovation and waste minimization of wastes, greenhouse emissions, air and climate pollutants, etc., in transition to circular economy.