


# Chapter 4


## Emerging Green Entrepreneurship: A Path to Green Business Models

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### ABSTRACT

*This research investigates the concept of green entrepreneurship and its influence on developing sustainable business models in today's economy. Green entrepreneurship refers to business approaches that focus on environmental stewardship and social accountability, striving to build enterprises that integrate profitability with positive ecological and societal outcomes. The significance of green entrepreneurship is rooted in its potential to accelerate the shift to a low-carbon economy by promoting eco-conscious business models across industries like energy, agriculture, tourism, and manufacturing. The study examines the key factors driving green entrepreneurship, including environmental awareness, growing consumer demand for sustainable products, regulatory frameworks, and innovations in technology. The study also explores the obstacles green entrepreneurs face, including financial limitations, complex regulations, competitive market pressures, and operational challenges.*

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## INTRODUCTION

Green entrepreneurship involves creating and managing businesses that place environmental sustainability and social responsibility at the forefront. Unlike conventional enterprises that prioritize profit maximization, green entrepreneurs seek to develop ventures that deliver economic value while positively impacting both society and the environment. Key pillars of green entrepreneurship include ecological conservation, social accountability, economic sustainability, and innovation. These entrepreneurs adopt practices such as sustainable sourcing, utilizing renewable energy, and managing product life cycles to minimize environmental footprints while maintaining financial success (Singh & Taterh, 2023; Emam, 2024).

Green entrepreneurship is gaining importance in today's economy as it tackles critical global challenges like climate change, resource depletion, and environmental degradation. By championing sustainable business practices, green entrepreneurs are essential in steering economies toward low-carbon, resource-efficient models. They enhance economic resilience by building businesses capable of adapting to environmental regulations and evolving consumer demand for sustainable products. Additionally, green entrepreneurship fuels innovation by generating green jobs and promoting the use of eco-friendly technologies, serving as a driving force for transformative change across diverse industries (Al-Romeedy, 2024c; Schaper, 2016).

Green entrepreneurship is intricately tied to sustainable development, which aims to harmonize economic growth, environmental preservation, and social equity. By implementing green business models, entrepreneurs help achieve this balance by lowering environmental impact, conserving resources, and promoting social well-being. Environmentally, green businesses focus on reducing carbon emissions, protecting biodiversity, and cutting waste. Economically, they create new market opportunities, generate jobs, and drive growth through sustainable approaches. Socially, they improve community welfare by embracing ethical labor practices and supporting local economies. Through these efforts, green entrepreneurship actively contributes to the United Nations Sustainable Development Goals (SDGs) and helps pave the way for a more sustainable future (Lindgreen et al., 2018; Makhoulfi, 2024).

The emergence of green entrepreneurship is fueled by multiple factors. Growing environmental concerns, including climate change, pollution, and resource depletion, have intensified the need for sustainable business practices. In response, there is an increasing demand for eco-friendly products and services. Green entrepreneurs address this demand by providing sustainable solutions, such as environmentally friendly packaging and renewable energy options. This shift is driven by consumers who are more environmentally conscious and prefer to support businesses that reflect their values. Additionally, government policies and regulations, including environmental laws, carbon taxes, and incentives for renewable energy, create a

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