

**GREEN ENTREPRENEURSHIP AND SUSTAINABLE
DEVELOPMENT IN KNOWLEDGE-BASED COMPANIES:
THE IMPACT OF THE GROWING GREEN MARKET**

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ABSTRACT

Consumer's awareness of buying eco-friendly or green products and environmental concerns have a beneficial influence on the growth of the green industry. The expanding green sector has created several opportunities across multiple industries. The creation of environmentally friendly products is the current objective of green business and long-term growth. This is quite welcome in the emerging green sector. The relationships between ecologically conscious development, green market development, and green entrepreneurship are not well-documented in publicly available research studies. To be more exact, not all of the study has been conducted on the relationship between entrepreneurial greenness and environmental sustainability and the green market. Consequently, a comprehensive research model grounded in the liter investigate an illustration based on the accessible documents in order to test the developed model. The model is tested using IBM SPSS for Windows, with version 19, statistical software after development. Based on data from a survey of several

knowledge-based companies in Tehran University's Technology and Science Park, Smart-PLUS Version 1 and IBM Corp., Armonk, State NY, USA, were involved. The study's conclusions indicate that the environmentally friendly business community has benefited greatly from the expansion of the environmental sector feature has been established by this effort. Next is the use of statistical software from IBM. The number of knowledge regarding environmental issues, consumer awareness of purchasing eco-friendly or green items, and the emergence of green markets is scarce. More specifically, not enough research has been done on how green entrepreneurship and sustainable development are impacted by the green market. Thus, a continuous development is necessary in knowledge-based businesses. Furthermore, studies on how the green enterprise concept affects sustainable development demonstrate that greener enterprise has a major positive impact on green market influences regarding sustainable society; entrepreneurial greenness.

1. INTRODUCTION

The idea of a "green" market arose from the growing significance of ecology in modern civilization, which affects every aspect of human existence. Issues pertaining to protecting the environment are currently among emerging countries' greatest concerns. In this regard, the need to provide socially and responsibly produced goods has forced firms to pay greater attention to environmental issues. Consumers are now taking environmental concerns into account while making purchases.

The increasing concern that consumers have today for saving the environment is causing them to alter their purchasing habits toward "green" or environmentally friendly products.

Due to the expansion of the green industry, cautious and careless companies have been compelled to focus more on producing clean products-

- It seems that in order for this to happen, there needs to be an increase in business people who recognize opportunities and act upon them.

- Essentially, entrepreneurs transform designs and prototypes into practical products for sale, which are subsequently introduced by environmental products and services new products to the market. In actuality, this procedure lays the groundwork for green business.
- Volatile social, monetary, and cultural institutions are traits of many modern cultures. To change these structures and attain sustainable growth, new methods of thinking will have to be adopted. The concept of environmentally friendly development is introduced by taking a human-nature perspective in the context of financial and ecological relationships and their mutual effects. Persistent development draws attention to pressing environmental issues.
- Companies have been the driving force behind the entrance of the green market and the ensuing emergence of a creative economic growth during the process of the market's emergence. In contrast, a range of policy instruments have been invented by governments, corporate organizations, and people to draw attention to the environmental problems caused by various businesses. et al., Ranaweera (2005).

2. THE FEATURES OF CONSUMERS, WEBSITES, PRODUCTS, AND ORDER FULFILLMENT ARE ONLY A FEW EXAMPLES OF THE IDENTIFIED PRECURSORS-

- Acquisition, buy back, goods return, and favorable word-of-mouth were among the aspects of customer behavior that these studies uncovered. We were unable to locate any research, though, that looked into order fulfillment characteristics in connection to online customer behavior.
- In this study, we concentrate on three main aspects of online consumer behavior that have drawn considerable attention from academics and practitioners, in keeping with the literature on the antecedents and dimensions of via the internet consumer behavior mentioned above: buying it, purchase again (including both behavioral intent and actual behaviour), and product return. According to Esper et al. (2003), purchase intention is typically understood as a consumer's willingness to buy things that they see on a website.
- According to father et al. (2005) and Otim and Grover (2006), intention is defined as the probability that a customer would keep making purchases from the identical online merchants and website.

- According to these studies, consumers' intentions to buy and purchase again products also include recommending products to others, exchanging information, expressing positive opinions about online retailers, and increasing their spending with them
- Within the marketing domain, client fulfillment is acknowledged as a crucial element that favorably impacts consumers' intentions to repurchase.
- Certain studies have concentrated on pinpointing the elements that impact consumer satisfaction when conducting online purchases In addition, our evaluation takes into account online customer behavior in relation to post-purchase goods returns.
- We argue that this activity is vital, given boosts even though we only found three studies examining consumer product-return behavior.
- Through a review of pertinent literature, mostly from the domains of operations and marketing, we describe and offer an integrative framework that includes order-fulfillment elements and customer behavior in online retailing.
- Three main order-fulfillment processes that interact with online consumer behavior are identified by this paradigm. These fulfilling stages will serve as the framework for our investigation and conclusion.
- Numerous studies have been conducted in the areas of green entrepreneurial activity, equitable growth, and the market for green products. However, little research has looked at the three areas objectively to see how green entrepreneurship and environmental sustainability have been impacted by the growth of the market for green products and services.
- The current study tackles the issue of how the expansion of the green market affects ecologically conscious company and sustainable development in an effort to close this gap.
- The article is divided into seven sections. Following the introduction, Section 2 provides the theoretical underpinnings and research literature. The

literature has been reviewed, specifically focusing on the green market, sustainable development, and green entrepreneurship.

- The study's model and related hypotheses are then developed, examined the methodology, paying close consideration to the data. There is discussion of the steps needed in creating an online survey.

3. HIGHLIGHTS THE LIMITATIONS OF THE RESEARCH AND PROPOSES POTENTIAL AVENUES FOR FUTURE INVESTIGATION-

3.1 HISTORICAL AND CURRENT STUDIES

- The Sustainable Market: A new scenario named "Green" that focuses on the market direction toward products and services that are environmentally friendly has recently evolved for examination.
- "The principal factor responsible for these changes is the increasing burden that humans place on the environment, which includes the spread of chemicals and their deleterious effects. Thus, the issue has received substantial attention from governments, businesses, and consumer advocacy organizations. Various products and services. The emergence of the environmentally friendly market given the birth to a number of innovative concepts in the field of management, such as waste management and green supply chain management. Every one of these acts not only attends to the demands of the client. All of these efforts not only satisfy client wants but also maintain a clean and green atmosphere.
- Businesses increasingly have to incorporate environmental issues into their operations in order to meet customer demands, perform social responsibility requirements, and protect consumer rights.
- This has resulted in the emergence of a new industry called the "green economy." Customer views of sustainable merchandise and knowledge about the environment, which influence their decisions toward purchasing healthier or environmentally friendly products, are among the reasons contributing to the green market's increasing popularity.

- Sustainable goods. The term "ripe market" in this research refers to the growing economic opportunities for eco-friendly design, eco-friendly output, eco-friendly logistics, and products that are sustainable.
- Numerous opportunities exist in a variety of industries, including ecologically friendly design, environmentally friendly manufacturing, green supply chains, and many more, thanks to the expanding market for green goods.
- Given the current status of the industry, entrepreneurs have many opportunities to support and grow environmentally responsible businesses.

3.2 CREATING AN ENVIRONMENTALLY FRIENDLY ECONOMIC VENTURE * AN EARTHY HUE

The concept of "green entrepreneurship," which initially surfaced in the last decade of the 1990s, has been gaining traction in recent years. Sustainable business uses new product and invention creation to address ecological problems. In its initial incarnation, the terms "environment" and "entrepreneurship" is were combined to create the name. However, many scholars believe that a comprehensive definition for it does not exist. A few others bring up analogies such as environmental entrepreneurs. Green entrepreneurship is a brand-new industry focused on environmental sustainability. It combines an intense awareness of business with knowledge of longevity and other principles of the ecological movement, such as respect for the environment has to be defined and established at all times.

3.3 HEALTHY GROW PRIORITIES WORLD THE ENVIRONMENT. DIFFICULTIES

The majority of policy frameworks that support green growth concentrate on global environmental issues like rising temperatures and identify technological advancements that mitigate the impact of human activity on the environment. Even if green business is growing in popularity, more study is still required.

"Green entrepreneurship," which strives to give businesses an edge over others by integrating the ecological and social advantages of their operations, is another rapidly growing type of entrepreneurship.

As a result, green entrepreneurship can be defined as a cutting-edge type of business that is committed to environmental sustainability. Thus, it is possible to characterize green entrepreneurship as a kind of social endeavor that aims to protect and protect our natural world.as opposed to only a company.

3.4 DURABLE ADVANCEMENT

The majority of policy tools that promote green growth concentrate on global environmental issues like global warming and identify technological breakthroughs that mitigate the impact of human activity on the environment. Even with its growing popularity, green industry still requires advancement.

THREE FACTORS

- **ECONOMIC GROWTH,**
- **HUMAN DEVELOPMENT,**
- **ENVIRONMENTAL SUSTAINABILITY**

It help societies achieve their aim of continuous development beyond their current financial standing.

3.5 THE PROTECTION OF RESOURCES THAT ARE SCARCE

It cannot be renewed for the benefit of subsequent generations serves as one of sustainable development's guiding principles. A ideal future whereby resources are put to use to fulfill demand without jeopardizing the stability, splendor or integrity of vital systems is what sustainable development aims to deliver for human communities.

3.5.1 GROWTH

- That is the method of making lasting improvements achieving socioeconomic advancement lacking depleting a country's natural resources, while I.e. Sustainable development offers solutions for related to structure, social, and financially dead patterns of development.
- It avoids problems like diminishing resources, ecosystem system degradation, environmental harm, climate change, unjust increasing populations, and declines in both natural resource access and quality of life,

protecting and raising the norm of living for those whose livelihoods depend on ecosystems for their survival.

- Since protecting the planet is a key goal of growth, especially for long-term prosperity, policymakers have continuously given improving the atmosphere as a business challenge top importance over the past decade.
- 4-To put an end to problems including pollution, climate change, biological system degradation, and the exhaustion of resources. The concept of sustainable development provides solutions to related to structure, community, and economic fatal tendencies of development, including unjust increase in population, change, and falling levels of living.

3.5.2 RESTRICTIONS AND PROSPECTS FOR FURTHER INVESTIGATION

It is imperative to acknowledge the constraints of our study in this regard. While our intention was to select a representative sample of Iranian knowledge-based companies, the limited sample size might restrict the generalization of the results. Similar to this, since we presently only have one unique source of knowledge, the next study should gather multiple perspectives within the firms. Finally, more study needs to be done on the conceptualization of sustainable development, green entrepreneurship, and the expanding green market. It is crucial to mention that this work ought to be seen as the foundation of the profession. offers an investigation of all three of these ideas empirically. Future studies may look into other factors impacting green entrepreneurship and sustainable development.

4. CONCLUSION

One possibility to consider is what the government does in supporting green firms. The role clients play in this new model and the consequences that follow should also be emphasized. In a completely democratic system where we actively shape the provision of innovative products and services, consumers wield the majority of power.

Though we're not entirely there yet, companies are still announcing the release of their new products, so we try to get to the store early to acquire them. Thus, studies on how customers directly impact the development

It is highly recommended to have knowledge about sustainable growth, green entrepreneurial activity, and the market for green products.

- Finally, how does economy and society benefit from long-term growth?
- Restraints and Prospects for the Future It is possible to take into account the government's research efforts in creating environmentally friendly businesses.
- Furthermore, it is critical to stress the importance of customers' roles within this model and the consequences that follow. Within one?
- What motivates us to advocate for sustainable development?

From a capitalist perspective, it is often not the situation that what may provide the greatest profit wins when a truly sustainable commodity or resource is sought after. It will take further study to completely comprehend these important concepts.

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