

Exploring the Synergistic Relationship Between Entrepreneurship and Environmental Protection for Sustainable Development

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Received 20/08/2024

Accepted 04/09/2024

Abstract

This paper aims to explore the synergistic relationship between entrepreneurship and environmental protection in achieving sustainable development. The world today faces numerous environmental challenges, including climate change, pollution, and the depletion of natural resources. Entrepreneurship, as an emerging force, offers unique opportunities to provide innovative and sustainable solutions to these challenges.

Through a literature review approach, this paper examines the literature related to green entrepreneurship and sustainability. In this regard, concepts such as green entrepreneurship, environmental innovations, and sustainable business models will be considered. The paper demonstrates how entrepreneurship can act as a catalyst for environmental protection while simultaneously generating economic and social benefits. This is achieved through creating new job opportunities, developing clean technologies, and raising public awareness of environmental issues.

This section examines the challenges and opportunities facing entrepreneurs in the environmental field. The role of governments, non-governmental organizations, and other stakeholders in supporting green entrepreneurship will also be discussed.

The findings of this paper indicate that entrepreneurship and environmental protection are not only compatible but can work synergistically to achieve a more sustainable and purposeful future.

Keywords: Green entrepreneurship, sustainability, sustainable development, opportunity, innovation, stakeholders

Introduction

Despite significant economic growth and improvements in living standards during the 20th century, concerns have arisen regarding the negative consequences of industrialization on the natural environment and, subsequently, the health and sustainability of our economic systems (Boulding, 1966; Ehrlich, 1968; Meadows et al., 1992; United Nations, 1987; World Resources Institute, 2004).

Companies and businesses are crucial for driving a country's economic growth. However, they also play a significant role in creating social and environmental problems. As a result, they pose a major obstacle to achieving sustainable economic growth. In this context, a stringent environmental policy and strict laws and regulations to control greenhouse gas emissions associated with businesses are necessary. In such an environment, entrepreneurs must comply with environmental regulations to reduce the impacts of pollution. However, excessive intervention by the government and non-governmental organizations in the overall process limits the role of companies in society and negatively impacts their economic position (Schaltegger and Wagner, 2011).

The other side of this coin is that the management of companies and large corporations can prove to be a catalyst for sustainable development. One of the most prominent features of sustainable entrepreneurs and managers is their ability to develop innovative ideas and technologies that contribute to achieving sustainable development. For example, the contribution of automobiles, computers, and the internet has changed the global economic and social landscape far more than various political programs (Valérie, 2002). In order to innovate, businesses and corporations must improve their technical and organizational structure to strengthen their position in the market. In the design of a free market, the essential requirements for sustainable development are sustainable innovations and entrepreneurs who can achieve environmental or social goals with high-quality products or processes that are effective in the ordinary customer market (Schaltegger & Wagner, 2011). However, the market innovations necessary to achieve sustainable development do not arise randomly but are the result of the continuous effort and investment of entrepreneurs who value innovation and make it the cornerstone of their business strategies. Entrepreneurs who make every effort to turn environmental development into a core business strategy are known as sustainable entrepreneurs. The most important contribution of such entrepreneurs is that they develop new, innovative, and sustainable production methods that produce products and services that significantly reduce the negative impacts of environmental degradation and improve the quality of life (York & Venkataraman, 2010).

According to Schumpeter (1934), entrepreneurial activities can be termed 'creative destruction'. Sustainable entrepreneurs disrupt conventional production approaches, products, market arrangements, and demand patterns, replacing them with more sophisticated and environmentally friendly products and services. They create new market structures that prioritize environmental and social progress. Various approaches and perspectives exist in the existing literature, such as environmental entrepreneurship, sustainable entrepreneurship, social entrepreneurship, and to some extent, institutional entrepreneurship, which can describe the link between entrepreneurship and sustainable development. A vast body of literature in the past has attempted to explain the relationship between entrepreneurship and sustainable development through the lens of

environmental entrepreneurship (Schaltegger, 2002; Cohen et al., 2008; Koulibaly et al., 2018; Cinati, 2019; Sun et al., 2020).

The fundamental motivation and key objectives of environmental entrepreneurship are to generate profit while addressing environmental concerns. The ultimate goal of any business is to make a profit. In other words, it can be said that economic motivation is the primary driving force behind any business, while according to the logic of sustainable entrepreneurship, environmental goals are also linked to economic reasons. Against this backdrop, the most daunting challenge for companies and sustainable entrepreneurs is to incorporate societal environmental goals into the company's financial plan. Additionally, there is a need to increase the number of green companies in the economy (Hookerts and Westenhagen, 2010).

In addition to local problems such as air pollution, declining surface water, and toxic waste in groundwater, recent scientific findings have revealed global detrimental effects like ozone layer depletion, climate change, and the destruction of ocean fisheries (World Resources Institute, 2004; United Nations, 1999, 2004). The long-term economic consequences of these phenomena can be quite significant, as a substantial portion of the world's economic output relies on the health and survival of natural systems (Costanza et al., 1997).

The role of entrepreneurship in addressing these environmental challenges is an emerging topic in relevant discussions. Traditional theories in the field of environmental economics and welfare have largely concluded that market failures associated with the economic system hinder entrepreneurial activities aimed at solving environmental problems. In fact, entrepreneurial behavior is often considered the primary motivation behind environmental degradation (Pigou, 1932; Tietenberg, 2000; Cropper and Oates, 1992; Bator, 1958).

Conversely, some authors present entrepreneurship as a tool for solving problems arising from market failures (Coase, 1974; Buchanan and Tullock, 1981; North and Thomas, 1970; Demsetz, 1970), and specifically, environmental issues (for example, Anderson and Leal, 1997, and 2001).

By combining theories from the literature of entrepreneurship, environmental economics, and welfare, the concept of 'environmental entrepreneurship' has emerged as a subset of the broader concept of 'sustainable entrepreneurship'. It is presented as a tool to address environmental challenges by overcoming the barriers to the efficient functioning of markets for environmental resources.

We argue that the growing desire among consumers to halt environmentally harmful activities and their willingness to pay for such actions indicate an opportunity for entrepreneurial ventures that can contribute to increased ecological sustainability.

This concept of sustainable entrepreneurship differs significantly from the findings related to social entrepreneurship (Dees, 2001; Mort et al., 2003), which focuses on mission-based efforts rather than profit-driven activities. Regardless of its mission, the sustainable entrepreneurship discussed here is defined by exploiting potentially profitable opportunities while overcoming market failures compatible with the environment. Therefore, we are seeking to examine the subset of 'sustainable entrepreneurship' related to the environment, commonly defined as 'meeting the needs of the present without compromising the ability of future generations to meet their own needs' (United Nations, 1987). In today's world, faced with numerous environmental challenges, sustainable entrepreneurship has gained increased importance as an innovative solution to overcome these challenges and create a balance between economic development and environmental conservation.

Sustainable environmental development is a path towards entrepreneurship

Development is the process of transitioning from an existing state to a desired state across various cultural, social, political, and economic spheres. Sustainable development has emerged as a fundamental global discourse, with related concepts and topics continually evolving. A key concern for managers and researchers is quantifying a country's progress in relation to sustainable development, often achieved through the development of various indices (Sarie-Ghulam et al., 2012). The 1992 Earth Summit and Agenda first emphasized the development of sustainability indices, with the happiness index being one of the most significant. Happiness is determined based on sub-indices such as economic conditions, entrepreneurship, economic opportunities for citizens, citizen participation in governance, and social capital. The creation and expansion of green entrepreneurship is a key factor in achieving sustainable development goals, and non-governmental organizations, with public participation, can play a crucial role in this area (Sherzai et al., 2017; Maki et al., 2017).

In general, the unchecked pursuit of personal interests by economic actors cannot be sustained in a world with limited resources. Entrepreneurship researchers have begun to address diverse topics, including the emerging field of environmental entrepreneurship and the personal gains that can be realized by identifying future markets for goods and services (Venkataraman, 1997).

In societies, economic and ecological benefits should be strengthened simultaneously. The possibility that entrepreneurs can solve many environmental challenges through the introduction of new products and services has attracted the attention of many academic communities. The hypothesis that green entrepreneurship is the solution to all environmental problems has been put forward by many researchers. Limited studies have been conducted on green entrepreneurial solutions to address environmental degradation, and most of these studies have focused on the development and expansion of renewable energy (Cohen, 2007; Russo, 2003; Shin et al., 2009). One of the fundamental questions is under what conditions entrepreneurs can reduce environmental degradation? What are the motivations and processes related to environmental entrepreneurship? Why do some entrepreneurs seek to create environmentally-related companies while others do not? Finally, to what extent do institutional conditions affect

environmental entrepreneurship? How do existing private and public institutions influence the number and efficiency of environmental entrepreneurs? Green entrepreneurship refers to making conscious decisions to address environmental problems (Lönnix et al., 2011). In other words, green entrepreneurship means taking conscious actions regarding environmentally related activities. These actions can range from simple activities such as recycling and reusing materials like paper, plastic, and glass, to more advanced levels such as using new methods to reduce greenhouse gas emissions or using clean energy like wind and solar power. Many countries have laws to address these environmental problems, such as rewarding companies and industries that take positive measures to protect the environment or imposing economic penalties on companies and industries that cause environmental problems (Khosravi et al., 2018).

Each year, the number of people aware of environmental issues is increasing. Green business entrepreneurs strive to offer products and services based on environmental requirements, international standards, and occupational health and safety regulations while creating jobs. In fact, environmentally-conscious entrepreneurs must first identify their activities well and build capacity and assess needs to achieve sustainable development (Miuvechi et al., 2018). According to the views expressed, environmentally-friendly businesses should increase organizational and national productivity, consider waste management, stimulate the economy, justify overall organizational strategies, foster creativity and innovation within the organization, reduce the risk of financial, industrial, and service activities, and be able to introduce energy management and, in fact, savings into different organizational sections. Therefore, green entrepreneurship will be the way of business in the third millennium. This is because the Earth's resources are constantly decreasing and the human population is increasing. International activities in this area are a subject that is being pursued with seriousness in scientific and political circles. The issue of sustainable development and green business should be reflected in quality management, organizational actions, and the social responsibility of individuals and organizations.

Social Entrepreneurship and the Environment

Research in environmental entrepreneurship has evolved from various perspectives including ethics, entrepreneurship, economics, and environmental studies. The question of whether environmental entrepreneurs should establish institutions that enable the preservation of environmental goods or be influenced by surrounding institutions to create products and services with ecological benefits has always been raised. While it is clear that the answer is 'both,' researchers seek to establish interdisciplinary connections between traditional economic theory and improving environmental quality. Researchers have attempted to distinguish between environmental entrepreneurship and a social mission with an explicit social purpose (Austrin et al., 2006; Hayek, 1978).

Social entrepreneurs, a broad group encompassing NGOs, for-profit businesses, and existing organizations, have developed the theory of environmental entrepreneurship from the perspective of environmental economics, focusing on the concept of market failure. In essence, environmental problems are the result of market failures, and these failures create opportunities for entrepreneurship. For instance, the market economy is poor at valuing non-renewable resources such as oil and natural gas, as well as environmental services, and undervalues renewable resources like biofuels, wind, and solar energy. Since non-renewable resources are incorrectly

priced, entrepreneurs have the opportunity to creatively introduce these renewable technologies into the market and participate in market reform. Some researchers describe the role of entrepreneurs as a creative role, suggesting that entrepreneurship can provide deeper insights into the relationship between business and the natural environment and advocate for more research into environmental startups (Larsson, 2000).

In essence, a theory of environmental entrepreneurship moves beyond the traditional business/environment dichotomy and leverages market forces as a solution to environmental degradation. The entrepreneurial process is uniquely suited to address the complex challenges of sustainable development as it can tackle core environmental issues in ways that other solutions cannot. Environmental issues are inherently uncertain, as are concerns for future generations. Given the indefinite timeframe in defining sustainability, we face genuine uncertainty. The primary motivation for entrepreneurial action is the presence of uncertainty. By embracing this uncertainty and privatizing risk, entrepreneurs can simultaneously create value and profit from processes. They aggregate diverse resources to withstand challenges and ultimately create institutions that can effectively and coherently embody new investments.

The ability to meet the needs of the current population without compromising the ability of future generations to meet their own needs requires innovation. Current solutions to meet the needs of our global population are insufficient for sustainability. Entrepreneurship is the engine of innovation in today's society. As social needs evolve within a capitalist society, entrepreneurship creates innovation or "creative destruction" which in turn leads to new ways of addressing problems. Environmental problems inherently demand innovation, as most of them stem from the outdated use of old, polluting, and inefficient technologies. Similarly, society's call for improved business practices serves as a motivation for entrepreneurial activities, which are at the forefront of technological revolution and business processes (Hayek, 1978).

Given the finite nature of natural resources, a sustainable solution to environmental problems must achieve the most efficient allocation of these resources. Without efficient allocation, no solution exists. Competition for resources is the primary issue in creating environmental problems.

Entrepreneurs tackle the issue of resource allocation by employing 'vigilance' to identify inefficient resource usage (Soliman et al., 1999). However, this is only feasible in decentralized, free-market conditions. While government and non-governmental organizations have limited roles within a free market system, entrepreneurs, driven by a desire to reduce uncertainty and foster innovation, can discover the best uses for existing resources. As market controls enable entrepreneurial solutions, environmental entrepreneurship is also a free and profitable market activity. Empirical research on the actual impacts of environmental entrepreneurship is quite limited. Researchers have suggested that family businesses adopting beneficial environmental policies have created more innovations and achieved better financial performance. Yet, a successful empirical study that directly examines the effects of environmental entrepreneurship on conserving environmental resources or adopting beneficial environmental practices has not been found (Anderson et al., 2001).

The development of environmental entrepreneurship theory is likely to continue in the foreseeable future, with significant advancements being made by existing businesses and social movements.

While these theoretical contributions provide a useful framework for understanding environmental entrepreneurship from various perspectives, they neither define the process of environmental entrepreneurship nor explain how an environmental entrepreneur decides to pursue a given opportunity. What are the motivations and processes of environmental entrepreneurship? If we want to understand environmental entrepreneurship in a way that distinguishes it from entrepreneurial action in general and reduces environmental degradation, it seems logical to examine how the motivations of environmental entrepreneurs may differ. Are environmental entrepreneurs seeking their own personal gain, or are they undertaking an ethical mission to sustain the planet and its inhabitants? If environmental entrepreneurs have different motivations, do they also engage in different entrepreneurial processes? How do they overcome challenges such as market failures to create a synergy between economic and ecological benefits? The motivation for entrepreneurship, in order to simultaneously achieve economic and ecological benefits, has long interested scholars in the broader field of entrepreneurship. Given the low success rate of new ventures and the inherent difficulty of starting companies, the question arises: why do people choose self-employment? Scholars in this field have identified three motivations for entrepreneurship: 1) the pursuit of independence, 2) the achievement of success, and 3) a passionate love of work. These motivations can easily be transferred to environmental entrepreneurs.

To date, researchers in the field of environmental entrepreneurship have not necessarily resorted to research in entrepreneurship to create studies in this field. For example, some researchers define entrepreneurship as creating a vision to identify resources and direct them towards this vision. This study argues that individuals develop a personal commitment to environmental issues when three dimensions exist: emotional, socio-economic, and normative-regulatory. Qualitative analysis of environmental entrepreneurship has been divided into two parts: commercial (maximizing personal profit through identifying and exploiting green business opportunities) and social (seeking to promote an environmentally friendly idea/product/technology through the market). The division of "economic" and "environmental" motivations is a common theme, with researchers finding differences between the motivations of traditional and environmental entrepreneurs (Lika et al., 2008). Although many studies have found differences in motivations, few seem to be able to determine their impact on their ability to identify opportunities and attract stakeholders or other entrepreneurial activities? Studies show a positive relationship between sustainability orientation and entrepreneurship. At the core of the entrepreneurship literature are the concepts of opportunity, innovation, and future products, and processes such as the formation of a founding network, and entrepreneurs seek to protect native wildlife by investing in the stock market. Founders seek to align their goals with the desires of external investors. It is argued that environmental entrepreneurs use a completely different approach to identify key stakeholders. One argument presented is that "the development of sustainable practices can clearly benefit from a regulatory driver.

Environmental entrepreneurs can create institutions to encourage motivations to reduce environmental degradation. Therefore, the role of environmental entrepreneurs can be seen as extending beyond creating new markets, products, and services. In the entrepreneurial process, we must understand how environmental entrepreneurs create the motivations they choose. Overall, the field of environmental entrepreneurship offers a rich and fascinating perspective on how individual beliefs, economic incentives, and broader social forces interact to create

environmentally sustainable practices. In fact, this field, by striving for empirical rigor and broad theoretical contributions, addresses some of the most pressing and interesting issues facing management scholars and our broader society

Methodology

In this article, a library research method was used. Library research is one of the primary methods of collecting information in scientific research. In this method, the researcher collects the necessary information by referring to written sources such as books, articles, theses, reports, and online resources.

Findings

Environmental changes, as an inevitable consequence of human activities, have increasingly been recognized as a global challenge (Kassim & Mohammad Noor, 2015). Among these, natural resources, as a primary factor of production, are being depleted due to rapid industrialization and profit-seeking, leading to intensified climate change and biodiversity loss (Demir Oslou et al., 2015). In response to these problems, the need to reduce the environmental impacts of economic activities has been recognized by governments and societies worldwide. In this regard, the development of environmental entrepreneurship has been considered as an effective solution (Wi Loon et al., 2015; Grovinova, 2015)."

The rapid growth of population and rapid industrialization have put increasing pressure on the Earth's natural resources and environment. This has led to the intensification of climate change, biodiversity loss, and environmental pollution (Valery, 2002). In the face of these challenges, the need to adopt sustainable approaches in economic and social activities has become more apparent than ever.

In this context, environmental entrepreneurship has emerged as a novel solution for sustainable development. This type of entrepreneurship focuses on creating new businesses aimed at preserving the environment and improving the quality of human life. Environmental entrepreneurs identify opportunities in various fields and propose innovative ideas for producing environmentally friendly products and services.

Concept of Environmental Entrepreneurship

Environmental entrepreneurship refers to the process by which individuals, through creativity and innovation, identify and exploit new opportunities for businesses that contribute to environmental conservation and sustainable development (Grovingova, 2015). This type of entrepreneurship encompasses a wide range of activities, including the production of environmentally friendly products and services such as renewable energy, green building design and construction, and recycling and waste disposal services (Valeri, 2002).

Development of innovative technologies: such as developing new methods for water and soil purification, producing environmentally friendly raw materials, and designing clean transportation systems (Grovinova, 2015).

Promoting a culture of sustainable consumption: such as encouraging the use of environmentally friendly products and services, and educating and raising public awareness about environmental issues (Valery, 2002).

Characteristics of environmental entrepreneurs:

Environmental entrepreneurs share common characteristics, including a commitment to environmental conservation: These individuals deeply value environmental preservation and sustainable development and seek to minimize the negative impacts of their activities on the environment (Sharma et al., 2012).

Creativity and Innovation: Environmental entrepreneurs possess high levels of creativity and innovation and offer novel ideas to solve environmental problems (Schumpeter, 1934).

Entrepreneurial spirit: These individuals possess a strong entrepreneurial spirit and strive to transform their ideas into successful businesses (Sharma et al., 2012).

Problem-solving skills: Environmental entrepreneurs are skilled at solving complex problems and can learn entrepreneurial solutions.

Environmental entrepreneurship brings numerous benefits to society and the environment, including: Job creation: The establishment of new businesses in the environmental sector can create new job opportunities for people in various communities, especially in [specific regions]. Environmental protection: Environmental businesses contribute to the conservation of natural resources and pollution reduction by offering innovative solutions to environmental challenges.

Sustainable development: Environmental entrepreneurship helps ensure economic and social sustainability for future generations by promoting sustainable consumption and the use of renewable resources.

Improved quality of life: Access to environmentally friendly products and services enhances the quality of life for people in various communities.

The role of governments in supporting environmental entrepreneurship

Governments can take actions such as:

Providing financial incentives: Offering loans, subsidies, and tax exemptions to environmental businesses.

Creating the necessary infrastructure: Developing infrastructure such as renewable energy networks and clean transportation systems.

Promoting education and awareness: Providing education and information to entrepreneurs and the general public about the opportunities and challenges of environmental entrepreneurship.

Creating supportive laws and regulations: Enacting laws that protect environmental businesses from unfair competition and environmental harm.

Discussion and conclusion

The burgeoning population and rapid industrialization have exerted escalating pressure on the Earth's natural resources and environment. This has led to the intensification of climate change, biodiversity loss, and environmental pollution. In the face of these challenges, the need for sustainable approaches in economic and social activities has become increasingly evident. In this regard, environmental entrepreneurship has emerged as a novel solution for sustainable development. This type of entrepreneurship focuses on creating new businesses aimed at preserving the environment and improving human quality of life. Environmental entrepreneurs identify opportunities in various fields and present innovative ideas for producing environmentally friendly products and services.

Globalization and increasing environmental concerns have made the need for sustainable approaches in economic and social activities more evident than ever. In this regard, the concepts of "green economy" and "green growth" have emerged as new strategies for sustainable development. The green economy focuses on the production and supply of goods and services that help to preserve the environment and improve the quality of human life. Green growth, on the other hand, refers to economic growth that is accompanied by the preservation and enhancement of natural and social capital.

Environmental entrepreneurship plays a key role as one of the effective solutions for achieving a green economy and green growth. This type of entrepreneurship focuses on creating new businesses aimed at preserving the environment and improving the quality of human life. Environmental entrepreneurs identify opportunities in various fields and offer innovative ideas for producing environmentally friendly products and services.

Climate change, environmental degradation, and pollution are global challenges that affect communities worldwide. In particular, regions are disproportionately affected by these challenges due to their greater reliance on natural resources and vulnerability to natural disasters.

Sustainable development, as a key solution to these challenges, emphasizes balancing economic, social, and environmental needs. In this regard, environmental entrepreneurship, as a new approach, plays a central role in achieving sustainable development.

Environmental entrepreneurship creates new opportunities for job creation, environmental protection, improved quality of life, and long-term economic and social sustainability in small and micro-enterprises. By promoting sustainable consumption, utilizing renewable resources, and providing innovative solutions to environmental challenges, this type of entrepreneurship helps to preserve natural capital and enhance community resilience to climate change.

By adopting appropriate strategies, such as financial and credit support, education and promotion, infrastructure development, legal and regulatory support, and the creation of communication

networks, it is possible to promote the growth and prosperity of environmental entrepreneurship in small and micro-enterprises.

In this process, the role of governments, non-governmental organizations, the private sector, and local communities in supporting environmental entrepreneurs and creating the necessary conditions for the development of this type of entrepreneurship is very important. With the active participation of all stakeholders, sustainable development and improved quality of life in these regions can be achieved.

Resources

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