

Sustainable Entrepreneurship: Past Researches and Future Directions

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Abstract

Sustainable Entrepreneurship (SE) has emerged as a new area of scholarship in the field of entrepreneurship research which seeks to address social and environmental problems. Sustainable Entrepreneurship takes into account both social aspects and environmental effects and also considering the long-term economic and business consequences of new venture opportunities. The term 'sustainable entrepreneurship' combines two words, sustainability and entrepreneurship. However, research combining sustainable development and entrepreneurship is relatively new. The newness of the field offers tremendous opportunity to explore new ground and relationships in the field of sustainable entrepreneurship.

This paper describes the concept of sustainable entrepreneurship, examines the past researches and outlines a prospective research agenda for further inquiry in the field of sustainable entrepreneurship

Keywords: Sustainability, Sustainable entrepreneurship, Sustainopreneurship

Introduction

The field of entrepreneurship is undergoing a process of change. This change has brought in many new practices in entrepreneurship. Among others, entrepreneurial practices do not have to associate to economic growth or profit generation only (Tilley and Young, 2009). One

of the significant transitions is that entrepreneurship is slowly moving from merely fulfilling economic needs in its initial stage to integrating sustainability practices in the latter stage.

Several scholars see entrepreneurship as a means to advance sustainable initiatives (Cohen, Smith, Mitchell, 2008; Schlange, 2006).

Consumers' awareness of environmental issues combined with the world's rising population, unstable economic situation and environmental struggles have created a new global climate that no organization can afford to ignore. This trend makes the environmental sustainability as an important issue for organizations to address. Hence, there is a need to shift away from the traditional view of entrepreneurship as focused only on economic growth to environmental sustainability.

Researchers (e.g. Neck, Brush and Allen, 2009; Paredo and McLean, 2006; Sullivan Mort, Weerwardena and Carnegie, 2003) also opine that the process of entrepreneurship can also be applied to achieve social and environmental rather than purely economic outcomes

Sustainability entrepreneurship has been positioned as a critical ingredient in the transition to a sustainable economy (Parrish 2007). For example, Tilley and Young (2009), Gibbs (2009), O'Neill and colleagues (2009), and Cohen and Winn (2007) describe the potential that individual acts of sustainability entrepreneurship could have on larger-scale structural shifts toward a more sustainable economy.

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Sustainable entrepreneurship has emerged as a new area of scholarship in the field of entrepreneurship research which seeks to address problems related to sustainability of economy, society and environment.

What is Sustainable Entrepreneurship?

Researchers have used several terms-for example, “sustainopreneurship” (Abrahamsson, 2007) “values-oriented entrepreneurs” (Choi & Gray, 2008), “sustainability-motivated entrepreneurs” (Cohen, Smith, & Mitchell, 2008), “sustainability-driven enterprise” (Schlange, 2009) to refer the conduct of sustainable entrepreneurship.

The term ‘sustainable entrepreneurship’ combines two words, sustainability and entrepreneurship. The idea of “sustainability” was first introduced by the Brundtland commission in 1987 (World Commission on Environment and Development 1987). Sustainability stresses the need to balance three central objectives for the future development of humankind: society/ethics, economy and ecology (popularly quoted as “the triple-bottom-line: People – Profit – Planet”). Sustainable development is referred to as an ability to meet the needs of the present generation without compromising the ability of future generations to meet their own needs (WCED, 1987).

Sustainable entrepreneurship combines the goals of sustainable development (Jacobs, 1995), with entrepreneurial action and economic growth (Gibb, 1996).

Gibbs (2009) defines sustainability entrepreneurship as utilizing creative destruction “so that it becomes the driving force for the establishment of a holistic and sustainable economic–environmental–social system”.

De Palma and Dobes (2010) defined Sustainable entrepreneurship as entrepreneurship which encompasses social, economic and environmental concerns of relevant internal and external stakeholders. Sustainable entrepreneurship involves those entrepreneurial activities which contribute positively to sustainable development and the objectives derived from it. (Kuckertz and Wagner, 2010).

Sustainable entrepreneurship is thus not only associated with the promise of more traditional concepts of entrepreneurship, but bears additional potential both for society and the environment (Kuckertz and Wagner, 2010).

Sustainable entrepreneurship can be viewed as the continuing commitment of business to behave in an ethical way and contribute toward economic development while improving the quality of life of the workforce, their families, and the local and global community, as well as future generations.

Sustainable entrepreneurship is focused on the preservation of nature, life support, and community in the pursuit of perceived opportunities to bring into existence future products, processes, and services for gain, where gain is broadly construed as including economic and non-economic gains to individuals, the economy, and society. Shepherd and Patzelt (2011)

Sustainable entrepreneurship can be described as an innovative, market-oriented, and personality-driven form of creating economic and societal value by means of breaking through environmentally or socially beneficial markets, and product or institutional innovations exceeding the start-up phase of a company. Schaltegger and Wagner (2011)

Thus, the broad spectrum of the definitions of sustainable entrepreneurship indicates a unique balance between a focus on societal, environmental, and economic issues.

Past Researches in Sustainable Entrepreneurship

The relationship between entrepreneurship and sustainable development has been addressed by various streams of thought and literature such as ecopreneurship, social entrepreneurship, sustainable entrepreneurship.

The early literature on sustainable entrepreneurship has often dealt exclusively with environmentally oriented entrepreneurship (Staber, 1997; Keogh and Polonsky, 1998; Pastakia, 1998; Isaak 1999; Schaltegger, 2002; Linnanen, 2002; Walley and Taylor 2002; Lehmann et al., 2005; Schaper, 2005).

According to Anderson and Leal (1997), entrepreneurs using business tools to preserve space, develop wildlife habitat, save endangered species, and generally improve environmental quality. Some authors (e.g., Schaltegger 2002) propose typologies of eco-entrepreneurship distinguishing it from other forms of corporate environmental management activity.

Similarly, Isaak (1999) separates incumbent firms that become incrementally more environmentally concerned from entrants providing environmentally benign products and services using environmentally friendly processes from the inception of their business operations.

Hall and colleagues (Hall, Daneke and Lenox, 2010) highlight that most work on corporate-sustainability addresses how existing organizations can reduce their environmental impacts and find opportunities to capture economic profit by addressing environmental issues. Work on green entrepreneurship (Walley, Taylor and Greig, 2010) and ecopreneurship (Schaltegger and Wagner, 2011) are examples of this focus.

Other contributions to the field focus primarily on the social aspect of sustainable entrepreneurship (Brinckerhoff, 2000; Borzaga and Solari, 2001; Prahalad and Hammond, 2002; Mair et al., 2005; Prahalad, 2005; Prahalad 2006; Bright et al., 2006; Milstein et al., 2006; Desa and Kotha, 2006; Nicolls, 2006).

Dixon and Clifford (2007) suggest that social entrepreneurship is a way to build scaled diffusion of an ecopreneur's environmental goals. In the Schaltegger and Wagner (2011) typology the comparison of social entrepreneurship and sustainable entrepreneurship both have a core motivation of solving social problems with the sustainable entrepreneurship having the additional motivation of solving environmental problems. They argue that environmental problems are social problems as the impact that the choices made regarding sustainability have far reaching implications for society.

The recent literature on sustainable entrepreneurship has consequently attempted to integrate environmental and social aspects (Larson, 2000; Kyrö, 2001; Cohen, 2006), and simultaneously links the process of entrepreneurship to the concept of opportunity recognition that is in numerous respects closely related to innovativeness

Tilley and Young (2009) are among the researchers who argue that the practice of "sustainability entrepreneurs" is not only limited to "ecological entrepreneurs" or "social entrepreneurs". They assert that eco- or social-entrepreneurs are having some primacies that override sustainability practices and not combining all components of sustainable development equally, holistically or integratively.

The Future Directions in Sustainable Entrepreneurship Researches

Based on the review of literature, this paper suggests that the future researches in sustainable entrepreneurship could be focussed on individual and contextual dimensions.

Individual Dimension

Sustainable entrepreneurs lead their firms on the basis of their individual values, including sustain ability. As a result, these individuals engage the firms strategically in sustainable practices in the search for competitiveness and efficiency in the three areas of sustainability. They are change agents who question the existing paradigms, attempt to do more with less, and focus on long-term sustainability rather than short-term gain (Dees, 2001; Egri and Herman, 2000).

Many authors suggest that Sustainable Entrepreneurship is about "values" and "causes" that are closely linked to the motivation, identity and cognition of the individual. In order to engage in SE, owner-managers must have personal values and beliefs which are aligned on sustainability principles (Tilley, 1999). Rationality as well as emotion, vision, and norms or taken-for-granted rules would combine as motives of SE at the individual level of analysis.

A few have examined individual beliefs in the sustainable arena (Choi and Gray, 2008; Kuckertz and Wagner, 2010). Choi and Gray (2008) and Rodgers (2010) are further examples of authors who have begun to study sustainability entrepreneurship with a particular emphasis on the traits and development of the individual. There is still a gap in the literature to understand how an entrepreneur's ideological belief in sustainability can motivate them to seek out, develop and exploit opportunities using a combination of goals.

In exploring the motivations of sustainable entrepreneurs, research suggests that there is a strong relationship between social justice, environmentalism and entrepreneurship (Dixon and Clifford, 2007). Shepherd and Patzelt (2011) suggest that a key approach to studying sustainability entrepreneurship is the "psychological perspective", which they describe as involving motivation, passion and cognition. However, only a few studies examined these relationships empirically.

Schaper (2005,) and Linnanen (2005) point out the importance of “intentionality” and “internal drivers” in the entrepreneurial process, but it is also possible to discern a similar idea in the broader Sustainable Entrepreneurship discourse (Krueger, 2005). While great effort has been devoted to delineate and focus on sustainable entrepreneurship (Shepherd and Patzel, 2011; Dean and McMullen, 2007; Cohen and Winn, 2007), there is less systematic understanding of the process leading to sustainable entrepreneurship. In an attempt to bridge this gap, entrepreneurial trajectory have recently been identified theoretically (Richomme-Huet and De Freyman, 2011), based on the current generation of entrepreneurs actually running their own business. Shepherd and Patzel (2011) in their studies suggest that there is a need to explore in depth the different processes by which individuals are engaged in sustainable entrepreneurial activity.

Schlange ,for example (2006; 2009,), emphasises not only the importance of entrepreneurs' motivation in the venturing process, but also of their philosophy (or world view). The same view is echoed by O'Neill, Hershauer and Golden (2009) in their study of sustainability entrepreneurship. Hence, there is a need to understand what core values or philosophies drive entrepreneurs who are focused on sustainability.

Contextual Dimension

An important dimension of a firm's success is the context in which it evolves. The overall implementation of the entrepreneur's project will happen only if the context is favourable .

At the contextual level, dominant values in society, as well as a country's level of development and efficiency of regulations, influence the hierarchicalization of social, environmental, and political concerns in public policy. In the case of high spread of sustainable practices, a process of reproduction (by coercive, mimetic, or normative isomorphic mechanisms) of organizational behaviours will take place in response to state pressures, collective standard responses to uncertainty, or the expectations of trade institutions. Citizens' trust level toward public policies would also influence compliance (Rice, 2006). For example, firms may respond to a new environmental law passively with mere compliance to obtain legitimacy, without looking beyond it to gain a competitive advantage.

Moreover, incentives can quickly increase awareness in sustainability among businesses but may also encourage opportunistic behaviours when there is little social pressure. More stringent laws and higher social expectations from stakeholders can also lead to more responsible actions from entrepreneurs looking for legitimacy.

Sustainable entrepreneurship has the potential to slow the degradation and even gradually improve the earth's ecosystems. The necessary innovations are likely to come from entrepreneurs who are able to identify the opportunities to obtain entrepreneurial rents while simultaneously addressing environmental and social challenges and who thus venture toward the so-called triple bottom line.

One of the most neglected questions in the entrepreneurship literature is where opportunities to create goods and services in the future come from. Researchers have only just begun to explore the critical entrepreneurial question as to what factors contribute to the existence of entrepreneurial opportunities (Venkataraman, 1997).

Cohen and Winn (2007) and Dean and McMullen (2007) have highlighted sustainability's role in the opportunity space. However, there is little research that explores the provenance and profusion of opportunities for achieving positive social, environmental and economic outcomes simultaneously in the sustainable entrepreneurial opportunities that address both environmental and social market failures. The scholars need to examine where opportunities for positive social, economic and environmental outcomes originate and how plentiful these opportunities lie. Future research may address the following questions:

1. Where do opportunities to achieve simultaneously positive economic, environmental and social outcomes come from and how plentiful are those opportunities?
2. What is the process of identification, assessment and exploitation of opportunities that simultaneously address economic, environmental and social market failures? Or How sustainable entrepreneurial opportunities are identified, assessed and exploited to address both environmental and social market failures?

Furthermore, in the face of rapidly changing technological, social and natural environments and global competition,

it is important to look at other factors beyond market imperfections that can generate new opportunities. More broadly, what is the role of shifting institutional conditions in changing the institutional landscape of entrepreneurial opportunities? Possible avenues could be to explore the role that government regulation and deregulation, changes in demographics and trends, or increased disposable income play in generating entrepreneurial opportunities.

Hart and Christensen (2002) examine entrepreneurial innovations which produce radically new and sustainable technologies. The question of just how sustainable entrepreneurship can provide the creative destruction of unsustainable practices and their replacement with sustainable technologies, business models and resulting lifestyles is bound to provide a fertile ground for rich and diverse research streams.

Cohen and Winn (2007) while analysing market opportunities for sustainable entrepreneurship, they suggest that the future work also needs to address additional complexities of sustainable entrepreneurship. Some of its inherent and at least partially intractable challenges are rooted in the characteristics of sustainable systems, which tend to be complex, dispersed, global, uncertain, interdependent and having long-term horizons. The challenge for sustainable entrepreneurial ventures is that they do not just provide profits and jobs, but by definition they have an added requirement: innovations that result from sustainable entrepreneurial activity both lead to more sustainable ways of living, and displace current, unsustainable means.

As Meek et al., (2010) point out the conditions promoting sustainable values will differ based on the social norms present in the environment where the venture is based. This means that there is a need for more research studies done outside of Western societies, which to date remain rare. Researchers need to explore under what conditions, entrepreneurs pursue sustainable values while maintaining a balance of economic growth that still manages to advance environmental and social objectives (Hall et al., 2010).

Another stream of research, drawing on recent work on entrepreneurial cognitions, might examine the role of contextual variables like demographic factors, country of origin, or prior work experience affecting entrepreneurs in identifying and exploiting sustainable entrepreneurship opportunities.

Young and Tilley (2006) argue that the design of such new organisational forms is based on economic, social and environmental sustainability. Similarly, Parrish (2010) suggests that some entrepreneurial opportunities are just a means to the ultimate end of sustainable organisational design. The author, drawing on evidence from four case studies, proposes that sustainable organisational design is the distinctive factor in identifying sustainable entrepreneurship from other forms of enterprise. Sustainable entrepreneurs organise differently from traditional commercial entrepreneurs to address sustainable development. Entrepreneurship scholars have to explore the sustainable design of an organisation where all elements of sustainable development are pursued. Also, further research is required to examine the process of recognition, assessment and exploitation of venture opportunities that simultaneously address social and environmental market failure.

Most of the studies used the frameworks developed for multinational enterprises (MNEs) in developed countries to study sustainable behaviours of smaller firms (Perrini et al., 2007). As the frames of reference for small firms are different, the results are also disappointing (Jenkins, 2004). Tilley (1999) notes that if small firms do not incorporate environmental values into their own corporate value systems the danger is that they will become more incongruent and out of touch with the rest of society. Consequently, more research is needed to better understand sustainability in SMEs and thereby provide much needed direction for the entrepreneurs.

Cohen and Winn (2007) argued that entrepreneurs are likely to be a critical force in enabling the world to change its path and to offer coming generations a sustainable future. The future research streams need to explore the relationship between new venture creation and the triple bottom line.

According to Hall, Daneke and Lenox (2010), Sustainability entrepreneurship research links micro-level entrepreneurship research with macro level sustainable development research. They put forth five areas that warrant future research:

The first two areas primarily focus at the firm level (micro) – one regarding incumbent versus new entrants and the other into conditions that impact sustainable venture creation. The remaining three areas are (macro) focused on societal/social concerns.

The first of these suggest that work needs to be conducted in understanding aspects of how organizations can gain economically while also positively impacting the social and environmental worlds especially in impoverished or emerging communities. Secondly, does sustainable entrepreneurship only create positive outcomes on communities or can there be detrimental consequences of the activity. The final area is to look at public policy and how that weighs on sustainable entrepreneurship. These final three societal level research directions focus on the organization's impact on wide spread sustainability and offers an activist mentality in that social and environmental change is a goal of sustainable entrepreneurship.

Finding the appropriate theoretical and operational dependent variable to adequately capture the role of new venture creation for social wealth creation is a formidable challenge. For example, Cohen and Winn (2007) argue that an appropriate dependent variable for sustainable ventures needs to be multi-faceted and needs to account for not only firm financial performance, but also measures of social wealth that consider the economic, social, and environmental impacts of new ventures (the so-called triple bottom line). Sustainability concepts thus may provide one solution to the dependent variable conundrum for entrepreneurship research. The work ahead then lies in finding ways to operationalise this three-pronged variable, and could draw on the growing number of country-level efforts to define such indicators

Conclusion

In recent years, sustainability driven entrepreneurship has been gathering momentum as one of the major direction in which traditional entrepreneurship is redirected. Parish and Tilley (2009) argue that sustainability entrepreneurship not only fills a gap but also acts as a catalyst in our ongoing efforts to combine the motive of self-interests with the outcome of social welfare. It is claimed that sustainable entrepreneurship (Abrahamsson, 2007) could be the accentuating factor to give even more leverage to forces emerging from world of business activities to contribute to sustainability. The body of research on sustainable entrepreneurship is ever expanding which is understandable from the questions raised in the previous section. Providing answers and insights to those questions would strengthen theoretical and operational inputs in the field of sustainable entrepreneurship.

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