

GREEN ENTREPRENEURSHIP: A ROADMAP TOWARDS SUSTAINABLE ECONOMY



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Green Entrepreneurship: A Roadmap Towards Sustainable Economy



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Green Entrepreneurship: A Roadmap Towards Sustainable Economy

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PREFACE

We are happy to introduce the present book on “Green Entrepreneurship: A Roadmap to a Sustainable Future”. This book is a collection of book chapters from faculty members and researchers from across India, Indonesia, Malaysia and Austria. The book deals with various aspects of Green Entrepreneurship, Sustainable business and Sustainable Development. The book contains chapters based on literature review, empirical studies and opinion and insights by the authors on the topic.

The editors would like to thank all the authors for contributing their chapters for the book. We hope the book will be of great value to not only to the students and researchers in the field of entrepreneurship and sustainable development but also the professionals and practitioners in the field of sustainable development and related fields.

Dr. Mohsin Shaikh

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AN ANALYTICAL STUDY OF GREEN BUSINESS PRACTICES IN INDIA

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ABSTRACT

This research is an attempt to explain the concept of green business practices that are adopted by some renowned companies in India. Green business is the practice of producing, using, consuming, recycling and disposing products that are less burdensome for the environment. The concept gained popularity when environmental concerns started occupying the centre stage and ecological concerns were riding everyone's mind. During this time a new segment of consumers appeared on the timeline, these consumers are referred as green consumers, particular due to their concern for environmental issues. These consumers displayed green purchasing by adopting products that are non-toxic and have less ecological concerns. The concerns of these consumers were reciprocated by a number of leading companies that are adopting practices for protecting and preserving the flora and fauna, there by bearing the flag for sustainable development. Every business enterprises, individual organization, public companies are started the green business practices to increase the quality of environment. Green business practices are improved a lot from last decade to maintain the green environment. It helps to protect from natural disasters, pollution, diseases, etc. The study deals with the concept of green business practices, impacts, challenges, and benefits to the environment and some of practices can be followed by all the business.

Keywords: Green Business, Opportunities, Environmental problems, Product modification

INTRODUCTION

The resources on the planet are becoming scantier and human needs are insatiable. This has sparked an interest amongst the consumers to not cause harm to the environment anymore. This rocketing awareness has compelled the businesses to opt for eco-friendly practices. In a result the concept of Green Business has been developed in all domains from product design and sourcing to manufacturing. It is basically an extension of business orientation in environmental context. Businesses today are more environmental conscious which has led to the advent of an era of recyclable and eco-friendly products by adopting Green Business.

RESEARCH METHODOLOGY

The research paper is exploratory in nature and is based on secondary data. A number of research papers published in renowned journal are studied to build conceptual basis of green business. Valuable insights about the green business practices have been gathered from company's websites. Other sources include conference proceedings and reports. The objectives of this research paper are as following:

- ✓ To understand the concept and importance of green business.
- ✓ To explore the different green practices adopted by renowned companies.
- ✓ To understand the challenges that exists in applying green practices.

REVIEW OF LITERATURE

- According to Chen and Chai (2010), the world increased enormously in the last decade and the resources started shrinking. As consumers now understand the impact of their buying habits and behavior on the environment, they've started adopting various green practices like recycling, saving paper and electricity, avoiding the use of aerosols, encouraging the use of biodegradable products, use of organic and vegan food, etc.