

GREEN ENTREPRENEURSHIP IN INDIA

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Abstract:

The study focuses on green entrepreneurship in India and Initiatives taken by green entrepreneurs in making and promoting green products. Entrepreneurs are focused on green products and sustainable development with the effort to minimize the level of pollution. This also encourages emerging young entrepreneurs to make their venture eco friendly by promoting green products India where level of pollution is increasing day by day.

Key Words:

Green Entrepreneurship, Sustainable Development, Pollution, Eco-Friendly, Organic, Bio-degradable

Objectives:

Objective of the study is to understand the concept of green entrepreneurs, what are the steps taken by many of the Indian entrepreneurs to make our environment green.

Review of Literature

Green Entrepreneurship: Strengthening Indian Economy by Innovating the Future (2017): Study shows that human beings are now becoming more concerned towards environment. Their preferences are shifting toward eco-friendly products. Green entrepreneurship provides opportunity to the beginners who has identified and explored innovative ideas in serving the Indian society.

Green Entrepreneurship: A Method for Managing Natural Resources (2009): Study reveals innovative models for incorporating green business into environmental causes and natural resource management. Patterns of social awareness are identified. Case studies of small “green” and “green-green” businesses are studied and their incorporation in businesses.

Spatial Determinants of Entrepreneurship in India (2013): This paper studies the determinants of entrepreneurship in India and analysis of manufacturing and services sector are made.

The Effect of Emerging Green Market on Green Entrepreneurship and Sustainable Development in Knowledge-Based Companies (2018): The finding of the study is that there is positive and significant effect of the emerging green market on green entrepreneurship and sustainable development. Green products and technologies are also introduced by the entrepreneurs.

Introduction

We are living in a dynamic world where things may change within a blink of an eye. Change is a natural phenomenon which occurs anywhere. With the change in the Environment, behaviors of the consumer's are also changing. With the increase in the level of pollution, consumers are shifting towards green products. Thus green entrepreneurship focuses on reduction of pollution and carbon emissions, maintaining eco-system services, efficiently utilizing the resources. It also laid down its stress on providing employment opportunities, eradication of poverty. Green economy is mainly connected with poverty, unemployment, food security and social security. Green Entrepreneurship is of great significance in the present era.

Concept Of Green Entrepreneurship

“Green Entrepreneurship” appeared for the first time in the book “The Green Entrepreneur: Business Opportunities That Can Save the Earth and Make You Money” by Gustav Berle (1991).

Green entrepreneurship is one of those ideas, which top officials, executives consider it as important and they apply it practically. There are many companies and new projects that neglected the prominence of the green entrepreneurship and consider it as peripheral. Green entrepreneurs inherent these characteristics as they realize concepts with high risk, there will be a positive effect on the natural environment. They contribute towards social and environment values for which they make great efforts for sustainable development while earning profits doing business. Green entrepreneur took up the responsibility to make their environment eco-friendly while doing their business. This is the most prominent thing in today's India where the level of pollution has been increasing with the each passing day.

In its one-time Survey of Environmental Products and Services (SEPS), the United States Census Bureau (Becker and Shadbegian, 2008) had already defined the environmental sector in the United States, in a very similar way to the OECD/Eurostat: “The manufacture of products, performance of services and the construction of projects used, or that potentially could be used, for measuring, preventing, limiting, or correcting environmental damage to air, water, and soil, as well as services related to the removal,

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transportation, storage, or abatement of waste, noise, and other contaminants.”(Measuring Green Entrepreneurship)

Entrepreneur thinks that Green Entrepreneurship is costly. We cannot deny this fact but there are some arguments which needed to be analyzed. Firstly they stride to reduce the pollution by simultaneously reducing the costs. For example: they must focus on the “Re-use” and “Re-cycle”. With this cost can be reduce and also the pollution. Secondly, establishing the green projects include heavy expenditure but in long run this expenditure will turn into a big investment and great returns will be received. For example: subsidiary of Tata Power is India’s leading solar company has its Head quarters in Bengaluru, produce electricity in abundant without leaving a slightest carbon footprint.

Women entrepreneurs are making increasing contribution to economic growth and policy makers cannot afford to ignore this force. Yet, women entrepreneurs face challenges of higher magnitude as compared to their male counterparts. These challenges are unique to them and are more hard-hitting, pronounced and complex in developing countries. (Sanjay Kumar Yadav, Vanita Yadav, 2014)

Earlier studies on green entrepreneurship suggest that entrepreneurs embrace environmental values as the core component of their identity which they use to develop comparative advantage for their company in the green markets (Allen & Malin, 2008). However recent studies argue that green entrepreneurs may be driven by a well mix of green, social and ethical motives along with economic motives rather than being solely green oriented (Taylor & Walley, 2004).

Those organizations that are capable enough to adopt changes and can fulfill the desire of their customers, they take it as an opportunity but there are several organizations who failed to adopt these changes many times. In recent scenario it has been seen that the consumer behavior is taking a shift towards the eco-friendly product which is also called green product.(Sharma NK, Kushwaha GS (2015))

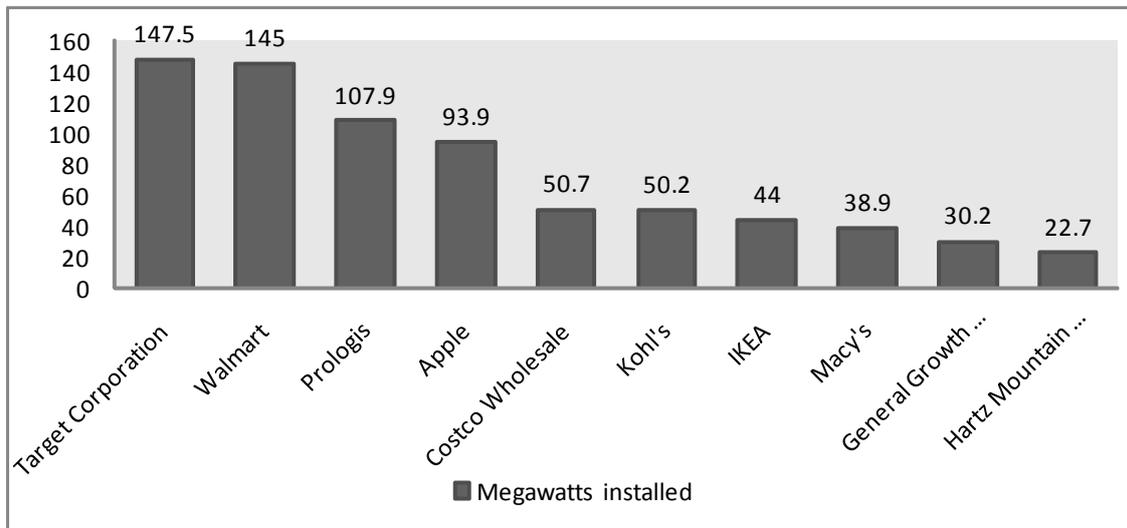
Initiative On Green Business By US

The concept of keeping our environment clean and green is not new but with the passage of time its importance has been increased and to keep it clean and green is the need of the hour. With the advent of technology it has now become easier to maintain our environment green by minimizing the level of pollution therefore many young entrepreneurs are coming up with the new ideas and theory which they implements in their business .

The Global Green Economy Index first launched in 2010. It measures the green economy performance of 130 countries and looks at how the experts make their assessments. The

GGEI is now the index most widely used by civil societies, policymakers, international organizations and the private sector to benchmark performance. With nine of the world's top 10 greenest countries being in Europe, the innovations include energy-saving and eco-friendly logistics. Below are some examples of these initiatives, from which developing businesses could take a few lessons. (<https://www.business.com/advice/member/p/david-trounce/>)

Track has been kept by the Solar Energy Industries Association (SEIA), of the top corporations using solar power in US for several years. Following chart shows the result of the company which is based on the Megawatts installed. According to SEIA, since 2012 the top US Company has increased their solar usage by 240%.



Source: David Trounce, June23, 2019

Brief Profile of Green Entrepreneurs in India

Entrepreneur is an individual who starts and runs a business with limited resources and planning, and is responsible for all the risks and rewards of his or her business venture. Many entrepreneurs have concern towards the environment and their inner conscience has led them to take a step forward towards social issues present in society. Following are some examples of green entrepreneur who excel in their respective field and has given contribution in making our environment clean.

- 1. Rajaram Tripathi (Organic Herbal Farming):** Mr. Tripathi realized that wasteful expenditure on pesticides and fertilizers has lead to the increase in the debts of farmers. With the use of cow dungs and leaves organic fertillizers were made. He

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introduced Maa Danteshwari Herbal Products, in Kondagaon district in Chhattisgarh. Bio waste generated power has also been used in farms. With the help of his venture livelihood has been provided to approximately 200 tribal families. Annual turnover is of Rs 20 crore from herbal food supplement.

2. **Damji Prajapati (Eco-friendly Bird Houses):** In order to create awareness to save the natural habitat of birds from a decade Mr. Prajapati is building earthen birdhouses in Ahmedabad. He is receiving orders from real estate developers.
3. **Mini Varkey Shibu (Natural Khadi):** Ms. Mini runs MNIC retail store in Bangalore along with her husband. USP of their business is vegetables dyes and optammomonia-free colours usage. Motto of their business is to initiate young users towards eco-friendly clothing and the value of our rich heritage in fabric. Organic fibres are used by her.
4. **Anupam Jalote (Wealth from waste):** Business of Anupam is to produce Organic manure which is being sold under the brand name of Green Oil Karishma, Delhi at small scale. The company is trying to build a power plant of 1 MW which will then be connected to the National Grid-in Samode village, near Jaipur. He plant will be of gobar gas that would use waste to produce bio-methane through anaerobic digestion. Electricity is produced from Cattle and elephant dung, rotten fruits and vegetables, and other organic farming waste.
6. **T.S. Shankker (Biotec Bags):** In 2010, Mr. Shankker along with his friends set up venture of Biotec Bags with Rs 1crore investment to makr plastic Bio degradable bags.
7. **Uravu, Wayanad (Eco Friendly Homes):** Focus of Uravu, Wayanad is on making houses and handicrafts out of bamboo in Kerela. Bamboo is used by his company for construction although it involves wastage of 30 per cent but reduces the need for cement by 50 per cent, sand by 20 % and steel by 90%.
8. **Shrey and Sudeep (Eco friendly resort):** Shrey and Sudeep are siblings they are running tree house resort in Jaipur. Launched an aviary eco spa, Tarurveda at The Tree House Resort. This provides home to 250 species of bird. Rain water harvesting has also been done by them with the help of their initiative there has been an increase in groundwater from 250 ft. to 400 ft. at the Resort in just seven years.
9. **Mansukhlal Raghavjibhai Prajapati (Clay Cooling):** In 2002 Mitti Cool fridge, a clay refrigerator is launched by Mr. Prajapati for the common man. Electricity is not used in running refrigerator, helps in keeping perishables fresh for seven days, water cold and milk and curd fresh for almost 24 hours. Currently he is working on Mitti Cool House', a house that will keep itself cool without consuming any extra energy.

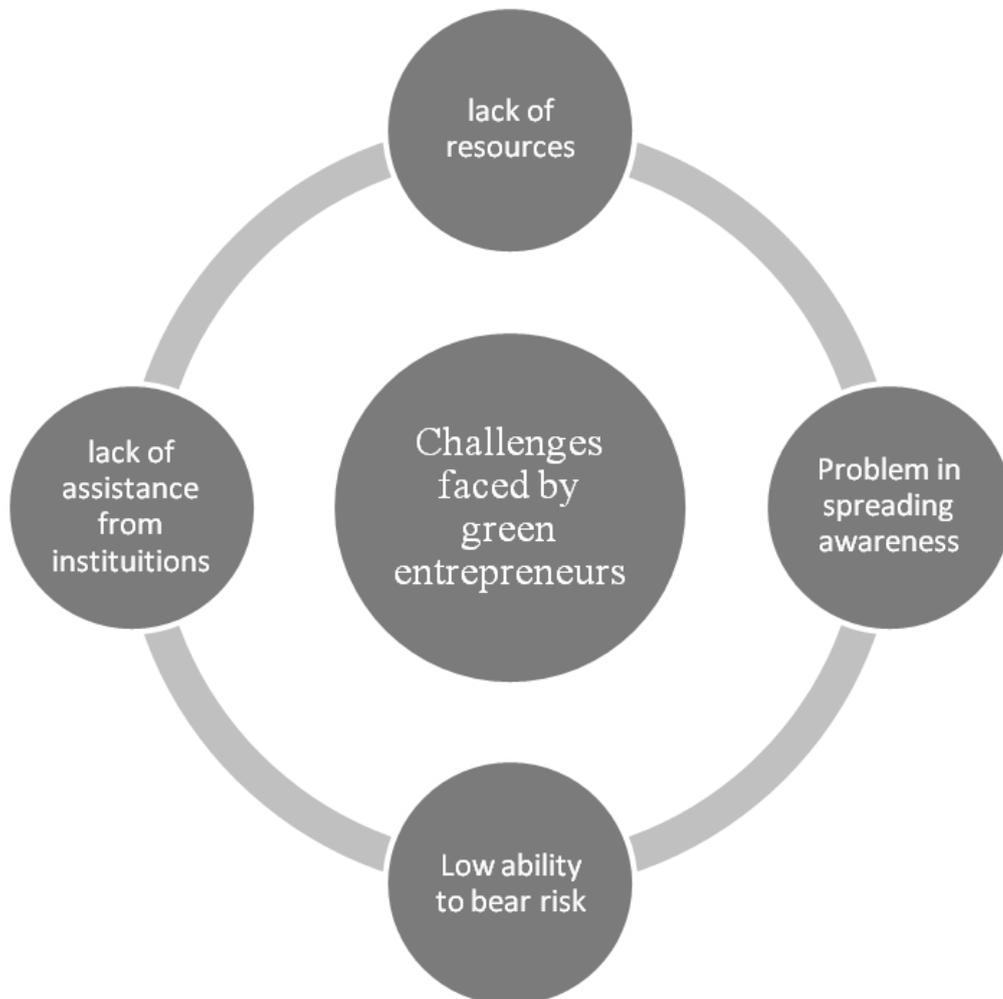
Women: India's Green Entrepreneur

Power cuts in India are very common. As In the village of Samudrwani, in western Maharashtra state people are also sailing in the same boat. There is no light for eight hours and because of which people have to close their shops early. People in that community start selling Solar Lamps. Swayam Shiksha Prayog (SSP) backed by funding from U.S Agency for International Development (USAID), supported woman to launch clean energy business in rural undeserved areas of Maharashtra and Bihar.

According to the 2011 census, 82% of Bihar state had no electricity. Over 200 millions of people remain unconnected to the electricity in India.

Indian Start-up and Project that are Helping the Country Go Green:

1. Digital Green -Multimedia solutions for rural education: Digital green is a non profit organization where social organization and technology are bring together to improve agriculture, health and nutrition. In order to share knowledge using videos they had their partnership with local public, private and civil organizations.
2. Waste Ventures-Waste management: Nutrient rich organic compost is produced from 90% of waste from dumpsite. In 2011 Delhi based startup is launched which has 44 projects lined up this year.
3. EnCashea – Collecting waste in exchange of cash: In selected areas of city of Begaluru Enchashea collects scrap waste for cash.they also has launcged an app making it easy for the users to request for pickup. Prices are listed on the web sites for trash where e-waste also sold for upto rs10/kg.
4. Fourth Partner Energy –Making solar energy accessible: Vivek Subramanian, , Saif Dhorajiwala and Vikas Saluguti, Fourth Partner Energy (4PEL). They joined hands to build rooftop solar projects for commercial, industrial and residential clients. \$2mn funding is raised by them.
5. Banyan Nation – Recycling plastic: “We have come a long way on the engineering front and are now adding performance enhancers to the recycled plastic in order to ensure that the recycled plastic has a greater lifecycle,” says Mani Vajipey, co-founder of Banyan Nation which inaugurated its recycled plastic bags manufacturing unit at Patancheru in Hyderabad. They collect plastic waste from industries and recycle them for further use in industry.



Conclusion

From the above explanation it is concluded that Green Entrepreneurship has gained a lot of importance in today's era. With the rise in the level of pollution need for promoting eco-friendly product is very prudent. As India rank third top polluter behind China and US. Therefore many young entrepreneurs with their innovative ideas, they implement in their business and are promoting the environment to be clean and green. Electricity is produced from the waste, organic products are also promoted, Banana leaves are used , Bio degradable plastic bags are also manufactured by them. There is not denying the fact that with the start of any work there comes many hurdles in the way like that green entrepreneurs also facing many problems and success is only achieve by overcoming the hurdles and moving ahead in their respective fields.

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