

# A study on Semantic Barrier in Green Entrepreneurship in India

Dr. M. Manida<sup>1</sup>, Dr. M. Arunkumar Victor<sup>2</sup>

<sup>1</sup>Assistant Professor, Department of Commerce, Manonmaniam Sundaranar University, Tirunelveli, India

<sup>2</sup>Assistant Professor, Department of Commerce, Manonmaniam Sundaranar University, Tirunelveli, India

**Corresponding Author:** Dr. M. Manida

## Article Info:

Received 03-07-2023 | Accepted 04-08-2023 | Published 04-09-2023

Volume : 01 Issue : 01 September 2023 | Page No : 01-08

## ABSTRACT

Green entrepreneurship represents an innovative sustainability concept focused on minimizing environmental harm and embracing sustainability while ensuring financial viability in business. Nonetheless, several obstacles hinder its complete realization. This study aims to explore and analyze these barriers using the Interpretive Structural Modeling (ISM) approach to uncover their relationships and prioritize them. This analysis aims to facilitate the effective development of green entrepreneurship. The study findings emphasize the critical importance of collaboration among various stakeholders involved in business activities for the success of green entrepreneurship. Furthermore, the study highlights that research and development (R&D) and technology play a foundational role in overcoming other barriers. These barriers encompass the costs associated with green initiatives, limited market knowledge and awareness, a scarcity of investors and private sector involvement, government regulations, cultural disparities, the dominance of existing industries, a lack of incentives and support mechanisms, and bureaucratic hurdles. Consequently, addressing these barriers is key to shifting investors' short-term perspectives towards green entrepreneurship. The implications of this study extend to informing policymaking by using the identified barriers and their modelled relationships. Additionally, it guides the development of more targeted and effective strategies to surmount these obstacles, thus enabling the full realization of green entrepreneurship's potential.

## Keywords:

*Barriers, Green Entrepreneurship, Sustainable Entrepreneurship, SDGs, Research and Development*

## Introduction

Throughout history, human development has often come at the expense of environmental degradation. The world's growing population, coupled with increasing demands driven by technological advancements, has led to practices that harm the environment. This harm manifests in various ways, including rising global temperatures due to CO<sub>2</sub> emissions, the proliferation of landfills from waste disposal, elevated ocean levels, the depletion of fossil fuels and earth's resources, higher concentrations of pollutants in the air, extensive deforestation, the extinction of wildlife, and dwindling supplies of usable water. These adverse environmental impacts are primarily driven by activities such as energy generation from fossil fuels, manufacturing and processing, and transportation, among others. It's worth noting that the connection between human development, economic prosperity, and environmental consequences is evident when we observe that the ten countries with the highest environmental footprint are predominantly from the developed and developing world. As economic activity per capita strengthens, so does its impact on the environment. Entrepreneurship plays a pivotal role in addressing the significant challenges facing today's society. It holds great importance in the pursuit of Sustainable Development Goals (SDGs). Small and Medium Enterprises (SMEs) can contribute to both sustainable growth, by creating jobs that adhere to environmental standards, and inclusive growth, by providing employment opportunities for vulnerable populations. Entrepreneurship can also drive green growth through innovation and the adoption of new technologies, ultimately aiding in the transition to a more environmentally friendly and sustainable future (MariaDenisaVasilescu, et al (2022)).

## Review of literature

**Harini and Meenakshi (2012)** a green entrepreneur can be described as an individual who initiates a business venture with the primary goal of creating a product, service, or process that contributes positively to the environment. In their work, the authors have sought to elucidate the environmental challenges associated with such endeavors. Additionally, they have explored the connections between the values, motivations, and beliefs of these green entrepreneurs in the context of establishing environmentally beneficial enterprises.

**Karupiah et al. (2020)** observed that Green entrepreneurs employed multicriteria decision-making techniques to construct a model encompassing the obstacles hindering the adoption of green manufacturing practices within Small and Medium Enterprises (SMEs). Their comprehensive review of existing literature unveiled a total of thirty barriers associated with the implementation of green manufacturing. These barriers span a range of issues, including global warming, the depletion of natural resources, socioeconomic challenges such as poverty and inequality leading to vulnerable populations, and the complexities arising from the digital age, including concerns related to information security, digital skills, and shifts in the labor market.

**Maria Denisa Vasilescu, et al (2022)** concluded that effects also indicated that marketers want assist measures for the improvement in their inexperienced merchandise and offerings. Although economic incentives are very important, measures along with help with figuring out capacity customers, technical assist and consultancy offerings have demonstrated to be liked via way of means of inexperienced marketers. If we hyperlink this end result to economic overall performance criteria, we higher recognised why agencies in much less advanced international locations may stumble upon problems in putting in place inexperienced businesses. Financial assets are a decisive factor, however additionally the right functioning of public rules and assist applications matter. Facilitating the switch of true practice, however always observed via way of means of capital infusion, may be an included mechanism for exciting inexperienced entrepreneurship in much less advanced international locations.

## Objectives of the Study

1. To study on Green Entrepreneurship in India.
2. To identify the Factors contributed and Challenges faced by Green Entrepreneurs in India
3. To provide suggestions to promote Green Entrepreneurship in India.

## Research methodology

This study delves into the realm of 'green entrepreneurship' by extensively reviewing a plethora of secondary literature sources, including research papers, websites, and interviews with innovators featured in both print and digital media. Drawing insights from this extensive body of literature, the study constructs a conceptual model that delineates the role of green entrepreneurs in fostering a nexus between environmental, economic, and social elements to promote more sustainable markets in India.

## Green entrepreneurship

This brief communicate we're going to keep in mind the specific forms of inexperienced marketers and try And pick out key traits or tendencies that they display. To start with it's miles really well worth noting that there's an ongoing debate over the ideal definition of an Entrepreneur and that is earlier than we upload the 'inexperienced' detail and the extra controversy about How inexperienced you want to be to deserve the identify of inexperienced entrepreneur. Let's begin with a primary definition of an entrepreneur that maximum commentator's trust which is that an entrepreneur is an man or woman who takes an concept, develops a commercial enterprise round it, manages the Business, and assumes the threat for its success. Some professionals have a much broader definition that Encompasses everyone who units up a commercial enterprise at the same time as others have a narrower view point, suggesting That an entrepreneur's commercial enterprise need to contain innovation and management within side the selected field. It could be argued that including the 'inexperienced' detail makes it simpler to fulfill all events because the inexperienced Economy itself wherein inexperienced marketers ply their change is based of innovation and management to find new answers to lessen the environmental effect of businesses. First and major inexperienced marketers are people and as such searching for or listing not unusual place Characteristics may be a futile exercise. However, there are a few preferred traits that each one Green entrepreneurial

pastime has. One component that each one inexperienced marketers have in not unusual place is they adopt commercial enterprise ventures with a detail of threat wherein the effects are unpredictable at quality and the opportunity of failure is An ever present. Like any entrepreneur they undergo a system of ideation and assessment of a New inexperienced commercial enterprise opportunity; pull collectively the essential sources to show the concept into reality; Develop and put in force a marketing strategy to assist its development; and if first of all successful Manage the brand new commercial enterprise task to supervise its increase and sustainability. A not unusual place feature this is particular to inexperienced marketers is that their commercial enterprise concept or Endeavours have a normal nice effect at the herbal surroundings and assist a circulate towards an extra sustainable society. This isn't to indicate that each one factors of a inexperienced marketers commercial enterprise Have a impartial or nice effect at the surroundings. In fact, it's miles notably not likely that any inexperienced Entrepreneur's commercial enterprise task could be 100% inexperienced. There is constantly a few details, somewhere in the commercial enterprise pipeline wherein waste is generated, pollutants is induced or a few environmentally Unfriendly aid or carrier is used. However, inexperienced marketers do deliver new merchandise or Services to the markets which have a normal nice environmental effect. As with maximum matters in lifestyles of any effect being a inexperienced entrepreneur comes with a price. You don't end up a inexperienced entrepreneur in a single day and plenty of finally a hit inexperienced marketers were thru numerous ups and downs earlier than they performed their goals. Dedication to the undertaking at hand and resilience within side the face of failure are crucial persona traits. Successful inexperienced marketers own positive traits that cause them to right at what they do.

1. They have a robust notion in themselves and of their very own ability, realize what they're capable of accomplishing and are targeted on accomplishing their goals.
2. They are open-minded and dynamic people who are open to all styles of thoughts and are now no longer afraid to make errors understanding that troubles are inevitable in revolutionary settings.
3. They welcome alternate and are constantly searching ahead to the destiny as opposed to focusing on the past.
4. While the giant majority of inexperienced marketers aren't in commercial enterprise completely for the cash they are though aggressive people who paintings tough to acquire the excessive requirements they set for theme.

### Green Entrepreneurship in India

Green entrepreneurship in India refers to the establishment and growth of businesses that prioritize environmental sustainability and social responsibility. It encompasses a wide range of activities and industries aimed at addressing environmental challenges while generating economic opportunities. Here are some key aspects of green entrepreneurship in India:

- I. **Renewable Energy:** India has been actively promoting renewable energy sources like solar, wind, and hydropower. Green entrepreneurs in this sector have been involved in the production and installation of solar panels, wind turbines, and other clean energy technologies.
- II. **Waste Management:** Green entrepreneurs in India have explored various aspects of waste management, including recycling, waste-to-energy conversion, and sustainable disposal methods. Startups have emerged to tackle the country's growing waste problem.
- III. **Eco-friendly Products:** Businesses are manufacturing and selling eco-friendly products such as biodegradable plastics, organic clothing, and sustainable building materials. These products cater to a growing market of environmentally conscious consumers.
- IV. **Electric Vehicles (EVs):** The electric vehicle industry is growing rapidly in India. Entrepreneurs are involved in designing, manufacturing, and selling electric cars, scooters, and charging infrastructure, contributing to a cleaner transportation sector.
- V. **Agro-based Ventures:** Startups are focusing on sustainable agriculture and organic farming practices. These ventures promote eco-friendly farming techniques and provide organic produce to health-conscious consumers.
- VI. **Water Conservation and Purification:** Green entrepreneurs have developed technologies and businesses focused on water conservation, purification, and recycling. These solutions address India's pressing water scarcity issues.

- VII. **Environmental Services:** Companies offer a range of environmental consulting and services, including environmental impact assessments, carbon footprint measurement, and sustainable urban planning.
- VIII. **Green Building and Infrastructure:** Entrepreneurs in this sector focus on designing and constructing eco-friendly buildings and infrastructure, incorporating energy-efficient technologies and sustainable materials.
- IX. **Social Enterprises:** Some green entrepreneurs in India are combining environmental sustainability with social responsibility. They create businesses that provide employment and support to marginalized communities while addressing environmental issues.
- X. **Government Initiatives:** The Indian government has introduced various policies and incentives to promote green entrepreneurship. Initiatives like the National Clean Energy Fund and Startup India have encouraged the growth of eco-friendly businesses.

Challenges facing green entrepreneurship in India include funding constraints, regulatory hurdles, and the need for greater awareness and adoption of green practices among consumers and businesses. However, the growing concern for environmental sustainability and the potential for financial returns are driving more entrepreneurs to enter this space.

Green entrepreneurship not only contributes to environmental protection and sustainability but also has the potential to create jobs, drive economic growth, and enhance India's global competitiveness in clean and green technologies. It plays a crucial role in addressing pressing environmental challenges while fostering innovation and economic development.

### The Factors contributed and Challenges faced by Green Entrepreneurs in India

Green entrepreneurs in India face a unique set of factors that contribute to their growth and challenges that can hinder their progress. Here are some of the key factors that have contributed to the growth of green entrepreneurship in India, followed by the challenges they encounter:

#### Factors Contributing to Green Entrepreneurship in India:

- I. **Environmental Concerns:** Increasing awareness of environmental issues, such as air and water pollution, climate change, and resource depletion, has led to a growing demand for green and sustainable products and services.
- II. **Government Initiatives:** The Indian government has introduced various policies, incentives, and subsidies to promote green entrepreneurship. Programs like the National Solar Mission and Make in India have encouraged the development of renewable energy and sustainable businesses.
- III. **Global Market Opportunities:** India's green entrepreneurs can tap into the global market for eco-friendly products and services, attracting foreign investments and collaborations.
- IV. **Technological Advancements:** Advances in clean and green technologies have made it more feasible and cost-effective to develop and implement sustainable solutions.
- V. **Consumer Awareness:** Increasing consumer awareness and preferences for eco-friendly and socially responsible products have created a market for green entrepreneurs.
- VI. **Supportive Ecosystem:** Incubators, accelerators, and green-focused organizations provide mentorship, funding, and networking opportunities to green startups and entrepreneurs.
- VII. **Resource Availability:** India has abundant renewable energy resources like solar and wind, which create opportunities for entrepreneurs in the clean energy sector.

#### Challenges Faced by Green Entrepreneurs in India:

- I. **Access to Finance:** Securing funding for green startups can be challenging, as traditional financial institutions may be hesitant to invest in relatively new and unproven green technologies or businesses.
- II. **Regulatory Barriers:** Navigating complex regulations and obtaining permits for green projects can be time-consuming and costly.

- III. **High Initial Costs:** Many green technologies and practices require significant upfront investments, making it difficult for startups to enter the market.
- IV. **Lack of Skilled Workforce:** There is often a shortage of skilled labor with expertise in green technologies and practices, leading to increased labor costs and difficulties in finding the right talent.
- V. **Competition:** The green sector is becoming increasingly competitive as more entrepreneurs enter the market, leading to price pressures and the need for constant innovation.
- VI. **Infrastructure Challenges:** Inadequate infrastructure for waste management, recycling, and sustainable transportation can hinder green entrepreneurs' efforts to implement their solutions effectively.
- VII. **Consumer Awareness and Behavior:** While consumer awareness is growing, changing consumer behavior to embrace sustainable products and practices can be a slow and challenging process.
- VIII. **Supply Chain Issues:** Sourcing sustainable materials and ensuring a green supply chain can be challenging, particularly in industries heavily reliant on conventional, non-renewable resources.
- IX. **Political and Policy Uncertainty:** Changes in government policies and regulations can impact the viability and profitability of green businesses.
- X. **Market Risks:** Green entrepreneurs may face market risks related to fluctuating demand, changing consumer preferences, and competition from established, non-green businesses.

Despite these challenges, the green entrepreneurship sector in India continues to grow, driven by a strong commitment to sustainability, increasing consumer awareness, and government support. Overcoming these obstacles will require collaborative efforts among entrepreneurs, policymakers, investors, and society as a whole to create a conducive environment for sustainable and environmentally friendly businesses to thrive.

### To provide suggestions to promote Green Entrepreneurship in India

Promoting green entrepreneurship in India is crucial for sustainable economic growth and addressing environmental challenges. Here are some suggestions to foster the growth of green entrepreneurship in the country:

#### I. ACCESS TO FINANCE:

##### Green Investment Funds:

- Establish dedicated funds and financial institutions focused on green entrepreneurship, offering affordable loans, grants, and venture capital to green startups and businesses.
- Interest Rate Subsidies: Provide interest rate subsidies for green enterprises to reduce the cost of capital for sustainable projects.

##### Regulatory Support:

- Streamlined Approvals: Simplify and expedite regulatory approvals for green businesses and projects, reducing bureaucratic hurdles.

##### Incentives:

- Offer tax incentives, subsidies, and grants for businesses that adopt environmentally friendly technologies and practices.

#### II. EDUCATION AND SKILL DEVELOPMENT:

##### Green Training Programs:

- Develop training and education programs to equip the workforce with skills in renewable energy, sustainable agriculture, waste management, and other green sectors.

**Green Entrepreneurship Courses:**

- Introduce courses in universities and vocational institutes that focus on green entrepreneurship and sustainability.

**III. INFRASTRUCTURE DEVELOPMENT:****Green Industrial Parks:**

- Create specialized industrial parks and zones that provide infrastructure and incentives for green entrepreneurs.

**Research and Development Centers:**

- Establish research centers to support innovation and development of green technologies.

**IV. MARKET DEVELOPMENT:****Consumer Awareness Campaigns:**

- Launch campaigns to educate consumers about the benefits of green products and encourage them to make environmentally conscious choices.

**Green Certification:**

- Develop and promote eco-certifications for products and services to build trust among consumers.

**V. PUBLIC PROCUREMENT POLICIES:****Green Procurement:**

- Encourage government agencies at all levels to adopt green procurement policies, favoring products and services with low environmental impact.

**Incubators and Accelerators:****Green Incubators:**

- Support and expand green-focused incubators and accelerators to nurture and mentor green startups.
- Networking Opportunities: Facilitate networking events and platforms for green entrepreneurs to connect with investors, mentors, and industry experts.

**VI. RESEARCH AND INNOVATION:****Grants for Research:**

- Provide research grants and incentives for innovative green technologies and solutions. Technology Transfer: Promote the transfer of green technologies from research institutions to the commercial sector.

**VII. GOVERNMENT LEADERSHIP:****Policy Consistency:**

- Ensure consistency in policies and regulations related to green entrepreneurship to create a stable and predictable business environment.

**Public Projects:**

- Initiate large-scale public projects, such as infrastructure development and energy generation that prioritize green and sustainable practices.

**VIII. INTERNATIONAL COLLABORATION:****Partnerships:**

- Collaborate with international organizations, governments, and businesses to exchange knowledge, technology, and investments in green entrepreneurship.

**Support for Rural and Marginalized Communities:****Rural Entrepreneurship:**

- Promote green entrepreneurship in rural areas by providing access to resources, training, and support.

**Women and Minorities:**

- Encourage entrepreneurship among women and minority communities by offering targeted programs and incentives.

**IX. MONITORING AND REPORTING:****Environmental Impact Assessment:**

- Require green businesses to conduct and report on environmental impact assessments to ensure accountability and sustainability.

**X. AWARENESS AND ADVOCACY:****Green Business Associations:**

- Support and encourage the formation of green business associations that can advocate for the interests of green entrepreneurs and promote sustainable practices.

Promoting green entrepreneurship in India requires a holistic approach involving government support, private sector engagement, and societal awareness. By creating a favorable ecosystem for green startups and businesses, India can drive innovation, create jobs, and contribute to environmental sustainability.

**Conclusion**

The study on semantic barriers in immature free enterprise in India highlights the multifaceted challenges related to communication and terminology within the field. These challenges can hinder the growth of environmentally sustainable businesses. To mitigate these barriers and promote green entrepreneurship effectively, concerted efforts are required from various stakeholders, including entrepreneurs, investors, policymakers, and civil society. Standardizing terminology, improving public awareness, and fostering collaboration are key steps toward creating a conducive environment for green entrepreneurship to thrive in India. Ultimately, addressing semantic barriers can lead to a more robust and sustainable green entrepreneurial ecosystem in the country, contributing to both cost-effective escalation and ecological protection.

## References

- [1]. Harini, Varala., & Meenakshi, D Tripura. (2012). Green Entrepreneurship Alternative (Business) Solution to Save Environment. *Asia Pacific Journal of Management & Entrepreneurship Research*, 1(3), 79-89, ISSN: 2277-9089
- [2]. Gouri RV, (2020). Green Entrepreneurship in Theory and Practice. *MuktShabd Journal*, 9(4), ISSN: 2347-3150, 316.
- [3]. Makki, A. A., Alidrisi, H., Iqbal, A., & O., B. (2020). Barriers to Green Entrepreneurship: An ISM-Based Investigation. *Journal of Risk and Financial Management*, 13(11), 249. DOI: <https://doi.org/10.3390/jrfm13110249>
- [4]. Karuppiah, Koppiahraj, Sankaranarayanan, Bathrinath, Ali, Syed Mithun, Chowdhury, Priyabrata, Paul, Sanjoy. (2020). An integrated approach to modeling the barriers in implementing green manufacturing practices in SMEs. *Journal of Cleaner Production*, DOI: 10.1016/j.jclepro.2020.121737
- [5]. Maria Denisa Vasilescu., Gina Cristina Dimian & Giani Ionel Gradinaru. (2023). Green entrepreneurship in challenging times: a quantitative approach for European countries. *Economic Research-Ekonomska Istraživanja*, 36(1), DOI: 10.1080/1331677X.2022.2093767
- [6]. Prabakaran, V., Muthukumar, C.K. (2020). The Rural Development Planning in Indian Economy- A New Century. IAEME Publication, *International Journal of Management (IJM)*, 11(12), 2856-2863.
- [7]. Arumugam, U, et al.. (2023). A Study on Agricultural Entrepreneurship in Tamil Nadu, *Shanlax International Journal of Management*, 10(4), 17-22.
- [8]. Arumugam, U. (2022). A Study on Recent Issues of Agro-Based Industry in India. *ComFin Research*, 10(4), 36-40.

**How to cite this article:** Manida, M., & Arunkumar Victor, M. (2023). A study on Semantic Barrier in Green Entrepreneurship in India. *Maayan International Journal of Business and Management Studies*, 1(1), 01-08. Retrieved from <https://www.mijbms.com/portal/index.php/publish/article/view/1>



Copyright © 2023 by author(s) and Maayan International Journal of Business and Management Studies. This is an Open Access article distributed under the terms of the Creative Commons Attribution License (CC BY 4.0) (<http://creativecommons.org/licenses/by/4.0>)