

GO GREEN: AWARENESS AND OPPORTUNITY OF GREEN ENTREPRENEURSHIP TO GRADUATES WHO WANTED TO BECOME ENTREPRENEURS, A STUDY WITH SPECIAL REFERENCE TO UDUPI DISTRICT

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ABSTRACT

Earth provides enough to satisfy every man's needs, but not every man's greed -Mahatma Gandhi

The environment is very important to human existence, and entrepreneurship on the other hand is known to be vital in economic development. In as much as entrepreneurship is of great importance, it is necessary for enterprising individuals and firms to consider the effects and impacts of their business operations on the environment; this leads to the concept of Green entrepreneurship, green economy, sustainability and eco-friendly products, services and marketing.

For this purpose, this study looked at the concept of green entrepreneurship with the view of the opportunities it offers for entrepreneurial development. An exploratory approach was adopted in this study which involves the review and analysis of various research works on green economy and entrepreneurship; and the findings indicate that most of the graduates are really interested towards green entrepreneurship.

Keywords: Green Entrepreneurship, Awareness, Opportunity, Graduates.

I.INTRODUCTION.

The concept of green entrepreneur upswings from environmental concerns such as global warming, pollutions, scarcity of natural resources, ozone layer depletion, climate change and other disaster caused by the disruption in the ecosystem. Due to this growing awareness of environmental knowledge, consumers are becoming more accessible towards an eco-friendly or green product. So this preference of the consumers leads towards the development of the green market. The green market is an emerging market, which fetches ample chances in every field such as green design, green supply chain, green production, and many more.

Change is a very common occurrence which sometimes occurs in a cyclic manner or maybe sometimes in random order. In the same method, the customers' needs, wants, demands, taste & preferences also varies. This change is not for a specific product category but it exists in every product segmentation. There are various reasons for these behavioral changes like an increase in consumers' household income, environmental awareness or maybe because of change in VALS (values, attitude and Lifestyles). This change in consumer behavior generates a new market opportunity. So to grasp this market opportunity, the firms also need to implement some changes like new product development, product redesign or changes in the marketing policies etc. The companies, implementing green practices are also getting profitability in these business operations. Among all these expansions certain models are coming in the field of management such as green marketing, green supply chain management (GSCM), waste management, reverse logistics, etc. which not only achieves the requirements of the consumers but also contribute promise about the green and clean environment.

Natural environmental concerns are gradually becoming a fundamental part of the business in every passing day. So, the business units are adopting different business strategies due to this environmental consciousness. This is the reason behind the concept of green marketing, which is taking place slowly but steadily in the market. This can be considered as an opportunity for those entrepreneurs, who rely on ecological redesigning and innovation of their product. It is the perfect phase for those entrepreneurs who want to be a part of this developing green market.

An entrepreneur is one who reforms and transforms the pattern of production by developing innovation or, more generally, an untested technological process of producing a new commodity or producing the one in a new way, inventing a new source of supply of materials or new outlet for products, by establishing a new industry. The preference of the customers' buying behavior towards eco-friendly product or services creates a space for the green entrepreneur. The term "Green entrepreneur" is the combination of entrepreneurship and the environment. The green entrepreneur is the one, who promotes green business with the help of green practices. A green entrepreneur consciously addresses an environmental or social problem/need through the understanding of entrepreneurial ideas. They penetrate the market by changing conventional or traditional products. The objective of the green entrepreneur is not only serving the customer with their green products or services but also makes people aware of the green ecosystem. So the thought for the "green entrepreneurship" originates from the combination of the main features of the entrepreneurship itself – innovation, risk, a brand new business idea, and the social and ecological engagement of those who do business.

In recent days, green entrepreneurs play a very important role in the economic development of the country and also treated as the driving force towards the change of consumer behavior and also esteemed for launching, innovating, implementing and emerging new thoughts and for their rapid response to these changes. Indeed, there is a crucial variance between the way of looking at green entrepreneurship in developed countries and developing countries.

II. OBJECTIVES

- ★ To create an awareness about the concept of green entrepreneurship in the minds of graduates.
- ★ To know the opportunities of green entrepreneurship to graduates.
- ★ To understand whether graduates are interested in entrepreneurship or green entrepreneurship.

III. RESEARCH METHODOLOGY:

This paper is based on conceptual study. For this purpose, the primary data is collected from the respondents. A total of 48 respondents/graduates those who want to become entrepreneurs have taken for primary data collection. The data used in the paper are both the primary data as well as secondary data. With regard to the sampling plan, the simple random sampling is used for the purpose of collecting the data. The primary data collection was done with the help of structured questionnaire. The secondary data were collected from the journals and surfing on the internet.

IV. LIMITATION OF THE STUDY:

- ❖ Lack of Statistical tools
- ❖ Time constraints
- ❖ Size of the sample (respondents) taken in this study is restricted to 48 respondents only.
- ❖ This study was limited to udupi district only and it's not applicable to other districts.
- ❖ This study was focused only green entrepreneurship.

V. THEORETICAL FRAMEWORK

The concept of the entrepreneurship being the main moving force of the economy appeared almost two hundred years ago and it is even more popular nowadays. The “green entrepreneurship”, known as the future-orientated entrepreneurial branch, is also a phenomenon without concrete description. In comparison to other fields of economy, there is a lack of scientific research to define its framework. “green entrepreneurship” could be defined as a new type of commerce which is equally profit- and nature-orientated, and might possibly solve ecological problems throughout its business activity.

Green Business Ideas for Entrepreneurs

- 1. Green Food:** Growing food by creating small tray potted plants to fit within a balcony, in order to enable people to grow their own food or creating true eco-friendly gardens on rooftops to supply entire communities is a marketable and scalable idea with a good application. Worm farming and organic compost sales are other green gardening business ideas
- 2. Green Heating:** Solar water heating systems can be installed in any building in order to provide up to 70% hot water when properly installed to a family. When integrated with the building, solar water heating systems can also be used to heat the house and keep it warm, especially during those cold winter nights
- 3. Green Cleaning:** Using eco-friendly detergents can yet b another good idea to safeguard environment.
- 4. Green Consultant:** This kind of job involves generating a method by examining their client’s energy, desires and analyzing their strengths and weaknesses For example, is a home or business using the correct amount of energy? If they are not, you could adjust their energy needs or find a way for them to generate their own power at cheaper rates than what they get from their electrical utility, and help them becoming greener.
- 5. Green Transportation:** Replacing ones car for a more eco-friendly solution is a great way to go green and for reducing their carbon-footprint. Electric and gas scooters and electric bikes are going to increase in popularity. Many firms like Daymak Canada, have good range of green vehicles inclusive of mopeds, scooters and electric bikes.
- 6. Green Building:** Even if you are not in the construction market, you can participate in this business with green products like water-saving toilets, rooftop solar panels, or even after-installation servicing.
- 7. Green Fashion:** You can use organic cotton, reused fabric scraps and even plastic bottles to start a green fashion line. You can create silk screen artwork for eco-Friendly T-shirts, or designer handbags and accessories made of recycled materials. Be creative and design your own line of eco-friendly clothes.

Green Marketing Awareness

A business going green makes customers feel that it is a trustworthy business. In 2015, Nielsen surveyed 30,000 consumers from around the world, and 66 percent of those consumers agree they would pay more for products from sustainable sources. The same survey also showed that this number jumped to 77 percent among Millennial consumers. Green businesses demonstrate that sustainability is part of their mission and company culture.

Word-of-mouth is the most valuable form of advertising and green businesses can’t buy that kind of publicity. This not only bolsters a company’s existing market base but extends it – people who may never have heard of that company may pay attention to one that believes in being eco-friendly.

VI. DATA ANALYSIS

Table 01; Gender Wise Classification of Respondents.

Gender	Responses	Percentage
Male	36	75
Female	12	25
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

The above table clearly states that classification of respondents according to gender. Among that majority (75%) of the respondents belongs to male category whereas remaining (25%) belongs to female category. It depicts that male are very much interested in green entrepreneurship rather than male.

Table 02; Stream of the Respondents

Options	Responses	Percentage
Commerce	17	35
Arts	9	19
Science	13	27
Diploma/ITI	9	19
Others	-	-
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

The above table depicts those education qualifications of the respondents. In that majority (37%) of the respondents are from commerce stream, whereas 27% of the respondents are from science stream, and 19% of the respondents are from Arts, Diploma and ITI stream.

Table 03; Reason to Become Entrepreneurs.

Earning profit	9	19
Contribution to national development	16	33

Social service	12	25
To create employment opportunities	11	23
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

The above table clearly shows that reasons of the respondents to become entrepreneur. 33% of the respondents agrees that in order to contribute towards the national development, they want to become entrepreneurs. And 25% of the respondents agrees that in order to make the social service they want to become entrepreneurs whereas, 23% of the respondents agrees that to create employment opportunities and 19% of the respondents agrees that to earn the profit they wanted to become entrepreneurs.

Table 04; Source of Motivation to Start Up The Enterprise

Family/ friends	11	23
Own interest	16	33
Government support	14	29
Opportunities	7	15
Others	-	-
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

The above table depicts that 33% of the respondents have their own interest to start the new enterprise. Whereas 29% of the respondents have motivated by government scheme to start the new enterprise and 23% of the respondents have motivated by their friends /family to start the new enterprise.

Table 05; Awareness About Green Entrepreneurship Among Respondents.

AWARENESS	RESPONSES	PERCENTAGE
Yes	48	100
No	-	-

Total	48	100
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Source: Primary Data.

N: 48

Interpretation:

This is a particular question asked among the 48 respondents in order to see their awareness towards green entrepreneurship and it clearly depicts that 100% of the respondents are aware of the concept of green entrepreneurship.

Table 06; Interest of Respondents to Become Green Entrepreneurs

OPTIONS	RESPONSES	PERCENTAGE
Yes	37	77
No	11	23
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

In order to see whether respondents have interest among themselves to start the green entrepreneurship, this particular question was asked to them. Among 48 respondents, 77% of the respondents have real interest to start green entrepreneurship and remaining 23% of the respondents don't have any interest to start green entrepreneurship.

Table 07; Reason to Thought to Become Green Entrepreneurship

REASONS	RESPONDENTS	PERCENTAGE
Minimizing risk for the environment	15	31
Increasing the prestige of the organization	09	19
Increasing the market share of the organization	09	19
Ensuring development of the organization	7	14
Increasing the attractiveness of the organization in labour market	8	17

Total	48	100
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Source: Primary Data.

N: 48

Interpretation:

The above table depicts that reason to thought to become green entrepreneurship. Among 48 respondents, most of the respondents (32%) strongly agrees that in order to reduce risk for the environment they thought to become entrepreneurs. And 19% of the respondents thought to become entrepreneurs in order to increase the market share of the organization as well as increasing the prestige of the organisation. Whereas 17% of the respondents thought to become entrepreneurs because to increase the attractiveness of the organization in labour market .

Table 08; Participation of Respondents in Various Training Programs or Workshops or Seminar About Green Entrepreneurship

OPTIONS	RESPONSES	PERCENTAGE
Yes	31	65
No	17	35
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

From the above statistics its reveals that 65% of the respondents have participated various training programs or seminar or workshop about green entrepreneurship and only 35% of the respondents have not attended any programs related to green entrepreneurship.

Table 09; Opinion About Scope of Green Entrepreneurship is More than Other Kinds of Entrepreneurship

OPTIONS	RESPONSES	PERCENTAGE
Yes	45	94
No	3	6
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

The above table states that majority (94%) of the respondents strongly agrees that scope of green entrepreneurship is more than other kinds of entrepreneurship (social entrepreneurship) and remaining 6% of the respondents disagree this statement.

Table 10; Role Of Green Entrepreneurship

OPTIONS	RESPONSES	PERCENTAGE
For sustainable development	17	35
Greener production and techniques	11	23
Boosting demand for green products and services	13	27
Creating green job	7	14
Total	48	100

Source: Primary Data.

N: 48

Interpretation;

The simple question is asked with the respondents in order to know why green entrepreneurship needed in present era and what is its role. Most of the respondents (35%) have the opinion that for sustainable development it's needed and 27% of the respondents agrees that boosting demand for green products and services green entrepreneurship is needed. 23% of the respondents agrees that for greener production and techniques its needed. And remaining 14% of the respondents agrees that for creating green job green entrepreneurship is needed.

Table 11; Area to be Selected to Start a Green Enterprise

OPTIONS	RESPONSES	PERCENTAGE
Rural	16	33
Urban	20	42
Semi urban	12	25
Total	48	100

Source: Primary Data.

N: 48

Interpretation;

From the above table it's clearly shows that respondents interested area to start green entrepreneurship. Most (42%) of the respondents have the opinion that they would like to start their enterprise in urban area whereas

33% of the respondents would like to start their enterprise in rural area and remaining 25% of the respondents want to start their enterprise in urban area.

Table12: Reasons for Selecting the Area by Respondents.

RESPONSES	NO OF RESPONDENTS	PERCENTAGE
Low cost of production	4	8
High demand for product	13	27
High population	13	27
Developed technology	18	37
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

The above table clearly states that classification of respondents based on reasons for selecting area. Among that 37% of the respondents agree that in urban area they can use developed Technology whereas 27% of the respondents agrees that in urban area population is high and demand for the product is also high hence they would like to start their enterprise in urban area. Remaining only 8% of the respondents agrees that in urban area cost of production is low so they would like to start green enterprise in urban area.

Table 13; Which Qualification Needed to Start a New Enterprise

OPTIONS	RESPONSES	PERCENTAGE
Creativity	19	39
Risk bearing capacity	10	21
Managerial skills	10	21
Decision making skills	9	19
Total	48	100

Source: Primary Data.

N: 48

Interpretation:

The above table depicts that 39% of the respondents strongly agrees that in order to become entrepreneur he must possess creativity and 21% of the respondents agrees that he must has the risk bearing capacity as well as

managerial skills to become entrepreneurs and only remaining 19% of the respondents agrees that decision making skill is important to become entrepreneur.

Table 14; Assistance of Government towards Green Entrepreneurship

OPTIONS	RESPONSES	PERCENTAGE
Mudra	20	42
NABARD	21	44
Credit Guarantee Scheme	2	4
Stand Up India Scheme	5	10
Others	-	-
Total	48	100

Source: Primary Data.

N: 48

Interpretation;

The above table states that government schemes which are helping to start green enterprise. Most of the respondents (44%) have been benefited from NABARD and 42% of the respondents have benefited by MUDRA government schemes and 10% of the respondents have been benefited by the Stand Up India Scheme

Table 14; Opinion About Green Enterprises Have Positive Impact on the Environment.

Options	Responses	Percentage
Strongly agree	29	60
Somewhat agree	10	21
Neither agree nor disagree	9	19
Somewhat disagree	-	-
Strongly disagree	-	-
Total	48	100

Source: Primary Data.

N: 48

Interpretation;

The above table states that opinion of respondents about green enterprises has positive impact on environment. Among that 60% of the respondents strongly agree that statement and 21% of the respondents agrees that statement and 19% of the respondents have neither agree nor disagree about that statement.

VII. FINDINGS.

- 75% of the respondents are male whereas 25% of the respondents are female.
- Most of the respondents (35%) are from commerce stream.
- Majority (33%) of the respondents strongly agree that in order to contribute towards the national development they start green enterprises.
- 33% of the respondents have their own interests to start the green enterprise.
- 100% of the respondents are aware of the concept of green entrepreneurship.
- Most of the respondents (77%) have interest to become green entrepreneurship.
- Majority of the respondents (31%) agrees that in order to reduce risk for the environment, they thought to become green entrepreneurship.

- 65% of the respondents have participated in various training programs, workshops or seminar etc.
- 94% of the respondents are strongly agrees that scope of green entrepreneurship is more than other kind of entrepreneurship.
- Most of the respondents (35%) are interested to start new green enterprise for the sustainable development.
- Majority of the respondents have interest to start their green enterprise in urban area.
- Well developed technology can be used in urban area hence they wanted to start their enterprise in urban area (37%)
- 39% of the respondents agree that creativity is essential quality should be posses by entrepreneurship to start new enterprise.
- Majority of the respondents agrees that NABARD plays very important role in promoting green entrepreneurship.

VII. SUGGESTIONS

- ❖ Motivation should be provided for graduates to start up new green enterprise
- ❖ Graduates must be given green entrepreneurship development class
- ❖ Self confidence should be developed in graduates
- ❖ Apart from financial assistance, government should also give support in terms of licensing aid, moral aid etc to start green entrepreneurship.
- ❖ Support for green entrepreneurship should also be provided from family, society etc

IX. CONCLUSION.

On the basis of paper, it can be concluded that Green entrepreneurship has opened enormous opportunity for beginners who has identified and explored innovative ideas in serving the Indian society. Change in Consumer buying pattern on the basis of eco-friendly or green product there is a space creation for the green entrepreneurship. Green Entrepreneurs are a composition of Innovation, Technology, Sustainability and Environment. They can make profit as well as social recognition in the society. The success stories from India highlight the viability of Green entrepreneurship as a business model. However, the models have their own set of opportunities and challenges.

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