

# Green Marketing: A Catalyst for Sustainable Entrepreneurship in India



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## **Abstract -**

Today, numerous businesses are taking the lead in developing environmentally friendly products. These industries are referred to as green industries. The primary goal of these businesses is to provide eco-friendly products and services that eliminate all forms of environmental risk. These products and services reduce pollution and protect the environment. Like other countries, India is taking steps to promote this sector.

**Keywords -** Environment, Sustainable Development, Green marketing, Entrepreneurship, Green entrepreneurship, Small & growing businesses (SGBs)

Entrepreneurship plays a crucial role in economic development in a number of ways. It elevates the standard of living for individuals and communities by setting up industries, creating wealth, and creating new positions. It improves the quality of life by developing affordable, safe, and valuable products and services. The Center for American Entrepreneurship defines entrepreneurship as “the process by which individuals or a group of individuals (entrepreneurs) exploit a commercial opportunity, either by bringing a new product or process to the market, or by substantially improving an existing good, service, or method of production.” The fact cannot be denied that Every firm must be financially viable. Without this key pre-condition, businesses cannot sustain themselves. Now it is crucial to question whether company strategies should always be profit-driven, given the growing global concern about sustainable development. One common definition of sustainable development is "development that meets current needs without compromising future generations' ability to meet their own."

A sustainable business unlike other business prioritises the economic, social, and environmental benefits of its operations. To be sustainable, a business should avoid exploiting resources or people to increase profits.

In the face of environmental threats, economies must shift from economic development to sustainable economic development, and entrepreneurs, as change agents, can be torchbearers of sustainability. Climate change has caused irreversible environmental damage and disrupted ecological cycles, but it has also jeopardised economic viability. As a result of such continual exploitation and unsustainable global economic growth, vital signals such as glacier melting, forest fires, rapid temperature rise, and coral reef deterioration suggest that the natural environment has reached its limits. Climate change poses substantial challenges for India's biodiversity, food supply, water and energy security, and human health. India has 18% of the world's population yet just 4% of the world's water resources. Droughts and changing weather patterns are increasing the scarcity of water, with an average yearly per capita. The availability is predicted to fall to 1,367m<sup>3</sup> by 2031, from 1,545m<sup>3</sup> in 2011. 19 Droughts can reduce India's annual GDP by 2-5%, according to research. 20 In 2022, India saw a monsoon season with 108% of the long-term normal rainfall and four more cyclonic disturbances than the average from 1971 to 2020.

### Green Entrepreneurship - Meaning and Features

Eco-friendly solutions were initially referred to as "CleanTech" in the early 1990s. According to a report published by the Confederation of Indian Industry as of December 2023, there are over 6,600 clean-tech start-

ups in 450 districts across 34 states and union territories in India. However, transforming these startups into reality requires strong support and consumer confidence. The goal of cleantech is to create and implement innovative technology and solutions that can lessen the effects of climate change. CleanTech includes the management of our air, water, and land as well as the production and use of energy and other resources. Our homes, cities, and communities might become more sustainable, efficient, intelligent, and inclusive with the help of new and reasonably priced CleanTech solutions.

According to an Accenture survey (UN Global Compact-Accenture, 2010), sustainability has become a key component of corporate business strategy around the world, as well as a critical consideration for their companies' future. However, the global transition to a green economy is still in its early stages, making it difficult for the environment to wait. Industrialisation, global population, and economic development will all rise rapidly over the next few decades. Resources are limited, and we must meet the needs of the people. Green entrepreneurship is the sole path for companies to fulfill their obligations to ensure effective and safe practices while remaining environmentally and socially accountable. The International Labour Organization (ILO) defines green entrepreneurship as *“those that addresses climate change and/or have a positive environmental value either through the process of delivering products/services (e.g., utilizing clean technologies) or by providing products or services in a green sector (e.g., waste management).”* According to the ILO, green entrepreneurs prioritize creating jobs and minimizing environmental impact in their business models.



Raman Gujral, the Director of Projects and Southern Region of the Entrepreneurship Development Institute of India (EDII) said “*Green entrepreneurship is crucial in India due to the country’s significant environmental challenges like pollution, climate change and resource depletion.*” He further added that we can address these concerns while also creating economic growth and employment by encouraging sustainable business practices. He also cited an example of a student-led program that uses algae to filter water tainted with bacteria and viruses.

### India’s Path Towards Sustainability

In 2015, India submitted its first Nationally Determined Contribution (NDC) to the United Nations Framework Convention on Climate Change (UNFCCC) and the Paris Agreement. It contained two measurable goals: lowering GDP's emissions intensity by 33–35% by 2030 compared to 2005 levels and attaining 40% of installed capacity for electricity from non-fossil fuel-based energy sources by that same year. Both of these objectives have been achieved well in advance of the time frame. According to the International Renewable Energy Agency (IRENA), the green economy has the potential to create 50 million green jobs by 2030, which could be the cornerstone of the nation's environmental and economic objectives. India can reduce youth unemployment, accelerate industrial growth, and spearhead the global shift to sustainability by including a clear and workable green jobs program into its budget.

### Government Initiatives and Their Influence on Green Start-Ups in India

The Indian government offers numerous initiatives for green owners of enterprises and their startups. The Ministry of New and Renewable Energy (MNRE) offers various programs and incentives to facilitate the adoption, development, and promotion of renewable energy. The goal of the Faster Adoption and Manufacturing of Hybrid and Electric automobiles (FAME) India Scheme is to increase the production and sales of electric or green automobiles. The Atal Innovation Mission (AIM) of NITI Aayog supports and encourages entrepreneurs and start-ups that choose sustainability and innovation. It offers incubation centres that offer finance support, infrastructure, and mentorship. The National Mission on Clean Ganga (NMCG) and Swachh Bharat Mission (SMB) are national cleanliness initiatives that can help green businesses involved in eco-sanitation and waste management. Green entrepreneurs who deal with organic farming, sustainable practices, and biodiversity conservation receive assistance through the National Biodiversity Authority's (NBA) initiatives.

It is interesting to note that India is also becoming a leader in the construction of sustainable airports. More than 44 airports nationwide have switched to operating entirely on renewable energy as of the middle of 2023, and by the end of 2025, more than 121 airports are expected to be carbon neutral. Ground-mounted solar plants have been erected at a number of mid-sized airports to meet their energy generation needs and even provide excess power to nearby businesses.



### Sustainable Start-Ups in India

Few initiatives that are focusing on sustainability are shown in the table below-

Venture	Founder/s	Product/service provided
Ather Energy	Tarun Mehta and Swapnil Jain	Manufactures electric automobiles to help reduce air pollution
Phool	Ankit Agarwal and Prateek Kumar	creates innovative packaging material made entirely of recycled flowers.
ZunRoof	Pranesh Chaudhary and Sushant Sachan	residential solar roofs
Waste Venture India	Roshan Miranda	provide sustainable solution for waste material by giving services like collecting, processing, recycling of waste material.
BluSmart	Anmol Singh Jaggi, Puneet Singh Jaggi, and Punit K Goyal	India's first all-electric ride-sharing mobility platform
Varaha	Madhur Jain, Ankita Garg and Vishal Kuchanur	provides option for companies to reduce their carbon footprint.
Freyr Energy	Radhika Choudary and Saurabh Marda	provides energy in homes, businesses, and industries with rooftop solar solutions.
ReNew Power	Sumant Sinha	contributes to India's renewable energy capability by producing wind and solar power.
Greensole	Shriyans and his friend Ramesh Dhami	recycle used clothing and shoes to make eco-friendly bags, mats, and slippers.

### Role of Women in shaping India's Green Economy

Finance Minister of India Nirmala Sitharaman unveiled India's intentions to reach its net zero carbon emissions targets in a crucial section of the country's 2024 interim budget. She underlined how important green development is to the nation's success while also stressing how the government actively supports women entrepreneurs as a driving force. These developments significantly promote the country's transition to a fair green economy and are in line with India's commitment to the Sustainable Development Goals. They also represent a major step forward in the government's Viksit Bharat (developed India) 2047 strategy. The finance minister stated that 300 million loans had already been given to female entrepreneurs

since 2015, demonstrating India's strong support for women-led businesses.

India's Ministry of Education has also recorded a 28% increase in female enrolment in higher education and a startling 43% female enrolment in STEM courses, which complements the enormous potential for women's involvement in fostering creativity for the creation of environmentally friendly solutions.

Some examples of small and developing businesses where either women were on the founding team, or has female employees in higher ranks, must be discussed in order to comprehend women's roles in the green economy. By establishing sustainable projects to turn the paddy straw into beneficial items like energy and soil conditioners, A2P is attempting to address the issue of paddy straw burning. Started in the year 2018 it won the it won UNDP's Air Pollution Challenge in the year 2021. A2P Energy prioritises women as a key focal group for environmental impact, with 30% of their senior management team being female. Bamboo India generates no waste and uses the entire bamboo plant. By 2021, the company has replaced about 1.65 million kilogrammes of plastic garbage. Additionally, the company promotes women's active involvement, and over 70% of its employees are female. The UN named it one of the most promising start-ups in 2018. Amrit Om Nayak and Krupal Patel established Indra Water in 2018, it has won the Stockholm World Water Week urban water challenge. Additionally, it was given the Zed Business Awards' Water Excellence Award. Won the Urban Works Innovation Challenge and was recognised as the top startup at the 61st Foundation Day Award in Somaiya Vidyavihar. In addition to employing 20 people in its engineering and operations staff, 15% of whom are women, the company has created 46 employment, including direct and indirect jobs.



By turning carbon emissions into building materials, Carbon Craft, a design and material innovation start-up based in Hubli, creates architectural and interior goods. By giving artisans from rural Gujarat and Tamil Nadu job possibilities, Carbon Craft helps to support livelihoods. Equal numbers of men and women are employed by the company.

Alka Chauhan, Marketing Leader for India of First Solar, Deepika Mathur, Director of Sunterra Renewables Pvt. Ltd., Namita Deodhe of AFRY, Dr. Ruchika Asija from enPossibilities Pvt. Ltd and Shreya Mishra of SolarSquare are few names working for the optimum use of solar energy. These women are all at senior positions within their organizations and are actively contributing to the green economy.

### Major Challenges Faced by Green Entrepreneurs in India

There are hurdles in the way of creating a green economy. Investor expectations and financial constraints provide significant challenges in the early stages. Profit-making is sometimes delayed and gestation periods are longer for companies working in sustainable sectors.

Funding problems, a lack of expertise and experience, regulatory and policy barriers, and a lack of infrastructure are also present. Green entrepreneurs in India encounter a number of challenges, including limited market access, supply chain inefficiencies, intellectual property protection, and the shift from innovation to implementation. Difficulties are also from the consumer end. Adoption is further hampered by inadequate infrastructure, complicated regulatory frameworks, and a lack of knowledge and experience.

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