

Green Entrepreneurship as New Business Opportunity for Youth and their Attitude towards Green Entrepreneurship

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Abstract

In the present advance trends of world the consumers are well equipped and educated with all sort of information. Especially in the environment of growing population where the resources are continuously drained to meet needs. As a result the people became more concerned about their selection of products .i.e. opting of less harmful products, low carbon orientation etc. So it started to grow increasingly as a new business opportunity and strategy. So the main intention to take up this paper is to understand how the green entrepreneurship is prevailing in India and how it is been actively chosen by the young entrepreneurs and further to determine the role of government in encouraging the green entrepreneurs. Hence the present paper sheds light on attitudes and characteristics, innovations among the entrepreneurs who involved in green trends as their business, youth opinion about green entrepreneurship and government support

Keywords: green entrepreneurship, young green entrepreneurs, attitudes, characteristics, innovations, government support

The universal known fact is that the Nature evolves on its own, it cannot man made. From the beginning of human evolution to till today, the nature is the nourished the man. In every phase the nature contributed for the development to man. But the man in return what he has actually given to the nature is always questionable. Exploitation of nature at beyond level has made us today to reach such situations which became inevitable challenges like air and water pollution, deforestation and natural disasters. These situations have changed the climatic conditions drastically in today's century than in previous. So the present generations are on stake. As a result economies to prevent more concentrating on the sustainable solutions.

Economies for their economy growth, earlier relied on the industries expansion and development , but today the need of greens have became so crucial that the economies concentrating high end. So the striking balance between economy development and green sustain & development secured parallel place along with economic development

In way now, the economies started green sustainability importance to conserving the natural resources, in this context the developing of greens have started initially and on today's date it grew more resulting as an new innovative scope of Entrepreneurship.

Review of Literature

The perception of India as developing country it is still in the process of putting the pressure on the term "Entrepreneurship" among the public .i.e. we are still in the process of incorporating the thought of entrepreneurs as self source of income among public.

The literature insight on the entrepreneurship traits were mostly from developed nations as developing nations (like India) in the budding stage. The scope of research literature availability on the Green as successful business in the developing country like India is lagging and in another way the broad approach is process. The ecopreneurship and ecopreneurs was started in early 1990 (Berle), the jargon was initially highlighted as environmental entrepreneur, ecopreneur, etc.

The concepts of green innovation include the effective utilization of natural & energy (wind power and fuel cells) resources. The carbon imprints on the economies by using these green technologies have freed themselves. Further as the part of post carbon measures they have relied heavily on the drastic green technologies improvements like watershed on several levels. (Kemp, 2011).

The trace of evidences to say or quote that the green innovations are not new and they existed throughout 20th century, even though they don't have any specific government provided incentives. They were out of passion to environment (**Silverthorne 2011**). The era had experience of various experiments on greens which are successful and turned out as profitable business (Aerni 2010).

Significance of the Study

The Green sustainability is the only one way to suppress the environmental causes of pollution in ocean, air, soil and above all the climatic changes. The impact of human ecological print is so huge that they almost draining the earth's 1 ¼ resources. It is going to effect the future generations and their survival parallel it also effects the economic development directly. As a part to handle with the crisis for the first time in 1987 the concept of sustainable strategy proposed to preserve the future resources such that those future generations may not need to comprise.

Since from past few years the development policies of economies are concentrating on the outcome of greens as result markets for the green products and technologies are continuously raising.

However the market based economies now making the entrepreneurship as source to change. In this juncture the advent of green as new trend has benefited lot in two ways. One is to serve people with healthy and no hazardous services, and the other one is to sustain the greens. As result corporate companies also made the greens as their part of process and services, hence the government started to encourage the "go green".

So the green entrepreneurship became important source to build green economy. It could use as vehicle to drive economy and provide a new opportunity to the youth with self employment. Further it could also become a powerful force to mainstream a new paradigm of responsible business.

From the analytical perspective there are certain questions still need clarify to understand the scope of green entrepreneurship as business and its success.

- What are the traits required for the green entrepreneurs?
- How shall it is to be taken and encouraged among public as good source of earning.
- What is the future generations' perception about green as business?

Objectives of the Study

1. The present study intended to understand the typology of prevailing Green Entrepreneurship
2. To understand the youth in choosing the Entrepreneurship

Framework of Green Entrepreneurship

From the earlier researches, the basis for the creating typology of ecopreneurship is person's individual motivations, beliefs, and psychological impression and even the ability to explore and seize the opportunity. Many author s have proposed their thought of ecopreneurship model like Walley and Taylor in 2002 (Visionary approach of ecopreneurship, Traditional Green entrepreneurs, Environmental experimenters as

entrepreneurs) and some other based on the objectivity of Profitability and service in forms of self – employed, non –profit oriented organisations, and successful idealists

The continues change of structural approach of green entrepreneurship is based on market . Basing the markets, the Green entrepreneurs further identified as Ecopreneurs, Bioneers etc as per their profiles of emerge by using green trends .

The most recent trend of green entrepreneurship is proposed by the Isaac where he identified the difference and explained the difference between the green business and green trends of business. he has given the steps to approach how to make distinct

- Companies who has identified them with environmental management practices
- Companies born in green with support of entrepreneurs who has strong environment affection and commitment

Youth Perception Towards Green Entrepreneurship

The western centric approach has so far influenced the companies to take up “green” as their profits strategy. Companies combining the concept of green with them make their product to look unique in market and even make them luxury with green. Green enterprises are also growing in emerging and developing markets.

The changing swifts of environment made the governments to think towards the people core perspective of growth. Especially in our country we are abundant in man power but the fact is we are partially lagging in skilled work force. Hence government started the developing through initiating the entrepreneurship

The support extended for this in the form of incubation centers funded by government, Skill development agencies and Institutions, funds through Banks for mobilizing the funds, Schemes and programs to initiate, motivate, educate, train, the essentials of Business and requirements. Yet, apart from these actions the one major factor that impacting entrepreneurship and stopping the people to reach entrepreneurship is Attitude, social influence and family influence .The perception of families on entrepreneurship is good. According to them they view it as beneficial, but still it get carried away and acts on the declining of choosing it.

Hypothesis of the Study

H0: There will be no difference in influencing of Family and social backgrounds on individual attitude towards entrepreneurship.

H1: There will be difference in influencing of Family and social backgrounds on individual attitude towards entrepreneurship.

Research Methodology

A self administered questionnaire was developed and used to gather data. The main respondents in this survey are of the age groups between 20-25, doing post graduates in various disciplines(PGDMA, MCA, Engineering graduates of final years) in three different colleges(VRSEC, PVPSIT, KBN) college of Vijayawada. The sampling method used in Random convenience method. The target group was nearly 18000. To conduct the study was divided into two. Category 1 belongs to graduates showed to interest in Entrepreneurship development cell in their respective colleges, which constitute 1.5% and other general students who shows interest only to their courses but interested in taking up entrepreneurship, which amounts to 2%. Therefore the total sample size of the study is 630.

Data Analysis and Interpretation

H0: Does the family and social influence impact the decision of entrepreneurship

Family and social Influence on Deciding Future* Students Perception about Green Entrepreneurship**Table 1: Crosstab**

			1.6 Employee perception about Green Entrepreneurship as career today					Total
			Poor	Fair	Good	Very Good	Excellent	
Family and social influence on deciding Future	JOB	Count	5	10	80	80	80	255
		% within grade	1.8%	3.9%	31.0%	31.0%	31.0%	40.47%
	Higher Studies	Count	5	15	80	90	94	284
		% within grade	4.2%	6.2%	20.0%	51.4%	18.1%	45%
	Own Business	Count	11	15	20	25	20	91
		% within grade	9.4%	3.8%	15.0%	44.7%	27.2%	100.0%
Total		Count	21	40	180	195	194	630
		% within grade	7.4%	5.1%	17.1%	47.8%	22.7%	14.4%

From the above table it is

Table 2: Chi-Square Tests

	Value	df	Asymp. Sig. (2-sided)
Pearson Chi-Square	36.032 ^a	8	.000
Likelihood Ratio	36.221	8	.000
N of Valid Cases	1161		
cells (6.7%) have expected count less than 5. The minimum expected count is 4.42.			

The above table is about the output of the Chi-Square test. A low significance value 0.000 & .000 of Pearson Chi-square test and Likelihood ratio respectively (typically below 0.05) indicates that there is a relationship between the two variables.

Table 3: Symmetric Measures

		Value	Approx. Sig.
Nominal by Nominal	Phi	.176	.000
	Cramer's V	.125	.000
N of Valid Cases		1161	
a. Not assuming the null hypothesis.			
b. Using the asymptotic standard error assuming the null hypothesis.			

From the above table chi square is significant (sig. Value is < 0.05), reject null hypothesis. It means that there will be difference in influencing of Family and social backgrounds on individual attitude towards entrepreneurship.

Conclusion

In the present study, from the simulation of student's responses it is understood that there will be significant impact of family and social aspects on the taking up of entrepreneurship. Basically students with high orientation on education side showed less interest for the immediate conversion to the entrepreneurship. Most of the students in response to the idea of selecting entrepreneurship have expressed (68%) as it is the long term goal with contingent approach. It is observable that most of the students are from the background of job orientation families so their intention of choosing the professional course is also

of acquiring is job. hence the selection of entrepreneurship is big decision for them and acceptance of family is major in such backgrounds. So they are inseparable.

Mostly today all the professional courses are making the Entrepreneurship as part of their curriculum. All the responses have cleared that they have minimum idea about the entrepreneurship. They only difference is engineering graduates have the different picture because of IT revolution.

Whereas the green as source of entrepreneurship approach, the students thought about it is to good (47.8%) Very good (22%) and excellent (14%). from this response it is clear that there is larger scope for students with technological advancements. They can cope up with new ideas to stimulate green trend process in future.

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