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Responsible Society and the Liberating Discourse of Ecological Entrepreneurship

Dr. Sangeeta Mukherjee
Department of English
School of Social Sciences & Languages
VIT University, Tamil Nadu, India - 632014

Dr. Amarendra Kumar Dash
Department of English
Rajiv Gandhi University of Knowledge Technologies
Nuzvid, Andhra Pradesh

Abstract: **Entrepreneurs are the innovators who provide the innovation or creative destruction that gives society a new way of addressing problems. Entrepreneurship also involves practices beyond mere wealth-creation. However, the dominant entrepreneurial discourses linked to the neo-liberal economy and related modes of production leave little space for alternative interpretations of entrepreneurship. Thus, new entrepreneurial discourses, especially those built upon the idea of sustainable and inclusive development, are required to stimulate social change. Ecological Entrepreneurship (EE) is an off-shoot of the concept of ecological modernization linked to the idea of sustainable development of the 1990s. This article uses a broad range of literature and case studies to discuss some of the key drivers of the discourse of ecological entrepreneurship. The role of ecological communication in promoting eco-entrepreneurial action and discourse is analyzed. Agency issues with relation to the faster promotion of the discourse of ecological entrepreneurship are discussed. The objective is to forward the transformative discourse of ecological entrepreneurship that can prepare a roadmap to green social economy.**

Keywords: Ecological entrepreneurship; entrepreneurial discourse; environmental strategy; sustainability; typology of ecopreneurs.

I. INTRODUCTION

Entrepreneurs are the innovators who provide the innovation or creative destruction (Henderson, 2009) that gives society a new way of addressing problems. Entrepreneurship also involves practices beyond mere wealth-creation (Verduijn et al. 2014). However, the dominant entrepreneurial discourses linked to the neo-liberal economy and related modes of production leave little space for alternative interpretations of entrepreneurship (da Costa & Saraiva, 2012). Thus, new entrepreneurial discourses, especially those built upon the idea of sustainable and inclusive development, are required to stimulate social change.

Schumpter (1942, p.9) argues that "environmental problems are inherently uncertain, … calls for innovation, as most of them are caused by the outdated applications of old, polluting and inefficient technology". The current solutions to environmental sustainability are quite inadequate. Therefore, new entrepreneurs need to focus on innovations at the level of production method, technological development, product/service distribution system, or even developing a new organizational form (Lennox & York, 2011; Tillery & Young, 2009).

Ecological Modernization Theory provides the rationale for environmental entrepreneurship (Hajer, 1995; Mol, 1995). Joseph Huber, the father of Ecological Modernization Theory (Mol, 1995), believes that entrepreneurs are the transformative agents in the process of eco-modernization which takes care of ecological crises (Gibbs, 2009; Mol & Spaargaren, 1993; Tillery & Young, 2009). Eco-sensitive entrepreneurial action, therefore, is the best solution to our environmental problems because it combines environmental awareness and conventional entrepreneurial activity to achieve entrepreneurial success (Anderson, 1998).

Ecological Entrepreneurship (EE) is an off-shoot of the concept of ecological modernization linked to the idea of sustainable development of the 1990s. Sustainability, then, was founded on a vision of an integrated approach to technical, economic, social, political, and ecological issues. Early programmes based on ecological modernization were Eurocentric and corporate-driven. They required: a) Collaboration between governments and b) A strong economy and the capacity to invest in change (Mol & Sonnenfeld, 2000). Sustainability today, however, is a broader, inclusive concept with stronger social justice element emphasizing the needs of the poor, future generations, and other species beyond humans.

Against this backdrop, this article uses a broad range of literature and cases to discuss some of the key drivers of EE. The objective is to deliberate on how to formulate and forward the enlightened discourse of EE that can be a powerful agent of socio-economic transformation.

II. REVIEW OF LITERATURE

In the recent years, EE has emerged as an important agent of change because eco-innovations inevitably lead to competitive advantages of companies and countries. It is argued that if companies and countries want to be successful in the international market, they cannot simply rely on having low cost products as their sole competitive advantage. They have to explore innovative environmental technologies, services, and processes to garner better competitive advantage. The long term sustainability of our economic system does not depend only on quantitative growth, but also on the ecological aspects of the growth and sustainable development (Klimova & Zitek, 2011, p.2).

In addition, there are also some practical business reasons that justify the need for EE.

First, our finite resources, such as forests, minerals or gas are limited in their supply. Once consumed, many of

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them cannot be recreated and therefore, unless used judiciously, at some point of time, we will be left with diminishing/zero natural resources. Economic activities mandate a cycle of production, circulation, and consumption generating large scale waste and pollution, which seriously affect the ecosystem in terms of greenhouse gas accumulation and potential climate change (Volery, 2002, p. 542). Thus economic policies and business ventures have to be grounded in EE, constantly looking for alternatives such as recycling or finding new sources of energy, such as wind, water, and solar (Arber & Speich, 1992; Barnes, 1994).

Second, the global population growth and the attendant pressure on the ecosystem also calls for EE. The world population is expected to increase by 50 per cent by 2050 which will lead to greater ever increase in consumption (World Business Council for Sustainable Development, 2002). Although, to some extent, large scale consumption is important for relieving poverty in many emerging countries, the negative impact of the same on the ecosystems cannot be overlooked (Volery, 2002, p. 542). EE, therefore, is important to find the new technologies to protect the environment, and to ensure that there are enough resources to fill the needs of the current population as well as future generations (Volery, 2002).

Third, loss of biodiversity necessitates EE action as the antidote to environmental problems. According to Volery (2002, p. 542), "the rates of takeover of wild life habitat, and of species extinction are the fastest they have ever been in human history and are accelerating". Goodland (1991) also reported that the tropical forest, the world's richest species habitat, has already been 55 per cent destroyed and the loss is continuing. Given the need for environmental sustainability, there is need for a new kind of entrepreneur who will incorporate environmental concerns into the consideration of their bottom-line (Volery, 2002, p. 542).

The International Panel on Climate Change (2007) and the UNEP (2005) recognize that economic development is one of the main causes of environmental degradation. Economic activities require large inputs of energy and materials. The process generates large quantities of waste leading to the degradation of environmental quality. That is why business and industry are often viewed as one of the largest contributors to environmental degradation (Cohen & Winn, 2007, p. 29). Volery (2002) noted that in the past decades, economic development was put above the environment. Scholars also agree that despite the decades of economic growth and increase in the quality of life, the period of industrial expansion had substantial negative effect on the ecosystem (Boulding, 1966; Dean & McMullen, 2007; Schmidheiny, 1992; World Resources Institute, 2004).

According to World Resources Institute (2000), around 40 per cent of agricultural lands worldwide have been severely degraded through erosion, salinization, nutrient depletion, biological degradation, and pollution. More than 20 per cent of global forest cover has been removed due to logging and conversion to other land uses and deforestation has significant impact on biodiversity, e.g., loss of unique plant and animal species. 20 per cent of fish and shellfish have been diminished due to overfishing, destructive trawling techniques, and destruction of nursery habitat. Pollution problems have plagued coastal lands because of use of synthetic chemicals and fertilizers. Global warming adversely impacts the ecosystem through rising sea levels, warming of the ocean temperatures, and changing storm frequency. Similarly, human consumption and interference have significantly affected world's stock of fresh water and grassland.

Natural resources are the primary factors of production. A large amount of the world's economic output depends on the sustainability of the natural systems (Costanza et al., 1997; Kainrath, 2009). Therefore, the long term economic and financial impact of environmental degradation has to be continuously monitored. Researchers and scientists have been arguing in favour of eco-sensitive business and entrepreneurship. Some recent perspectives on green entrepreneurship are interesting. For example, Walley and Taylor (2002) explore different conceptualizations of 'green', 'greening', 'green-green' and sustainability with a view to operationalizing the concepts to propose a typology of green entrepreneurs.

One of the approaches to describe the 'green' is to identify the 'green production sector' or 'environmental industry'. Eastwood *et al*. (2001) find out 11 categories of green production: 1) pollution control and treatment; 2) waste disposal and collection; 3) recycling and re-use; 4) energy conservation; 5) consultancy and monitoring; 6) heritage and eco-tourism; 7) research and education; 8) forestry and organic farming; 9) eco-capital equipment; 10) alternative 'green' product production; and 11) 'in-firm' green production. This is apparently a product-based classification of green business rather than the process-based. Focused solely on the core green industries and green products, it excludes businesses that make or deliver everyday products and services.

From a macro-sociological perspective, Post and Altman (1994) identify three drivers for changing into the green business: 1) Compliance with government regulation and sanctions with regard to the environment; 2) Market-driven environmentalism, inducing pro-ecological behaviour through positive incentives; and 3) Value-driven environmentalism, harnessing change through consumers' willingness to act on their environmental values. The authors argue that by overcoming the barriers to change management, organizations can continuously improve their environmental performance.

Emphasizing green product as well as green process, Walley and Taylor (2002) conceive four types of ecopreneurs: 1) *Innovative Opportunist:* Financially oriented entrepreneur who spots a green niche business opportunity that happens to be green; 2) *Ad hoc or accidental entrepreneur:* Spots opportunities that are green, rather than seek out a niche in green spaces; 3) *Visionary Entrepreneur:* Builds businesses based on sustainability principles; 4) *Ethical Maverick:* Sets up alternative business styles on the fringes of society.

Isaak (2002) has identified two types of eco-friendly enterprises: 1) *Green Business:* those who do not start green business from the scratch, but discover the

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advantages of greening their existing businesses later on and 2) *Green-Green Business:* those who adopt green products and processes from the beginning.

The literature on EE reveals a range of approaches, strategies, and value systems embedded in EE to promote insights into a diverse range of green entrepreneurs, upholding short, medium, and long term approaches to sustainability. There is a demand for radically green modes of entrepreneurship these days which is founded upon long term visions of a sustainable society. In spite of the huge outcry, overall research on EE is surprisingly thin. Moreover, although community engagement and education are important means of developing an eco-driven society, the role of ecological communication as an integrative instrument has not been paid the due attention. The gaps in the studies stimulate further research on the role of development communication in the recovery or reconstructive narrative. In this context, two research questions are raised:

Research Question 1: What is the role of ecological action and communication in building up an appropriate discourse of EE?

Research Question 2: How can the discourse of EE be effectively forwarded?

III. CONCEPTUAL ANALYSIS

A. *Discourse of EE*

Kalam & Singh (2011) describe sustainability in terms of six dimensions: economic, technological, social, environmental, value, and learning sustainability. Environmental sustainability refers to practices such as reduction of emissions, prevention of water and soil pollution, protection of biodiversity, preservation of natural resources, recycling of wastes, expanding community awareness of ecology and accountability on environment. Value sustainability underpins the creation of a value-based society alongside developments to avoid social conflict. Sustainability related to learning and adaptability refers to the availability of infrastructure, opportunity, and incentives for continuous learning from each other, facilitating innovations. The last dimension needs well designed, strategic social communication.

One comforting factor is that increased access to internet has helped the spread of environmental concerns and related sustainability imperatives that can reduce the impact of business and industry on the planet. With the increase in human consciousness about the ecological issues, several large business houses and industries have realized the importance of sustainable models. Indian companies like Godrej, Infosys, Mahindra and Mahindra, Tata group and others have been proactive in their sustainability missions. Internationally, GE, 3M, Cummins, Wal-mart, Ikea, and many others have displayed environmental stewardship in their own industries. The problem is that while large businesses have the knowledge and resources to carry out sustainable practices, SMEs have been hindered by the necessary capital, knowledge, technology and other resources for adopting environmentally sustainable operations. Therefore, EE demands social support because in the start up phase, the ecopreneur cannot be as competitive as the conventional entrepreneur. Besides, it also needs a value-oriented reassessment of purchasing priorities by the consumer. A society with heightened environmental consciousness is the foundation of all ecopreneurial action.

McEwen (2013) advocated a number of social supports to EE including high quality and reliable information for ecopreneurs. He emphasized upon collaboration and networking among ecopreneurs and innovation intermediaries; reconsideration of publicly funded environmental technologies (R&D); increase in the speed of commercialization of environmental technologies; improvement in the access to financing and markets; unambiguous policy on government procurement of green products; incentives for customers; and workers' support in terms of skill-oriented training programmes.

In its early days, EE needs appropriate information, communication, and education:

- *High quality and reliable information for ecopreneurs*: Environmental innovations involve highly technical operations. This demands reliable information about the nature and extent of the problems, the range of solutions available, and the optimization of costs (Banks & Heaton, 1995).
- *Incentives for customers:* This involves: a) subsidies and incentives for green technologies and products coupled with taxes and disincentives for polluting technologies; b) Eco-print or eco-labeling of the products; and c) Website on public policy on eco-entrepreneurship to disseminate the relevant values and ideas.
- *Support for workers' skills by training programmes:* This means to harness relevant ecological and technological education and skill development programmes to sensitize the workforce towards emerging green technologies.
- *Strengthening cluster associations: Collaboration for green innovation.* Cluster associations work as facilitators for accessing government schemes and services. They can be strengthened as nodes of innovation networks for Industry-Academia linkages and for coordinating and presenting good ideas in commercially viable products (McEwen, 2013).

Significant discursive change is the hallmark of strong EE because it bridges the gap between economic and environmental interests. Furthermore, major changes in discursive practices are considered essential, where ecological principles are seen as the required policy goal of both institutions and businesses (Gouldson & Murphy, 1997; Mol & Sonnenfeld, 2000). The essential idea underlying strong EE is that diverse and profound changes to society's institutional structure and economic system will result in making them more responsive to ecological concerns. In turn, businesses can reap the benefits of having high standard eco-friendly technology. Better informed decision-making can be brought through increased efficiency and profit as well as reduced waste, lower raw material costs, and reduced energy use per unit of production.

Strategically executed eco-entrepreneurial action can generate tremendous social respect. Further, as a matter of co-relationship, action and discourse remain co-constituted.

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It means action contributes to the production of discourse and the vice versa. A reconstructive discourse of EE can ensure significant modification in the behavior of businesses, governments, and the communities. This can institute large scale ecologically responsible social practices triggering:

- *System thinking:* Socio-economic problems should not be understood in isolation. Sustainability issues should be understood as a part of the whole.
- *Right approach*: Environmental issues are no longer constructed as *jobs versus the environment*, i.e. growth of a project at the cost of the environment, or the environment is protected to the extent of blocking the creation of all jobs.
- *A change in the nature of the political debate:* Shifting the discursive focus away from *jobs-or-environment* to *jobs-and-environment.* Governments no longer fear that intervening to protect the environment will be bad for economic growth (McEwen, 2013).
- *Green business:* Business entities have to understand good environmental management and community engagement as being good for profit in a *win-win* framework.
- *Reduced wastage:* The willingness of the communities to change their consumption patterns to minimize the use and wastage of raw materials.
- *Introspections:* The entrepreneur has to reflect upon the questions such as 1) Is the process future-oriented? 2) Have all the stakeholders been identified and included? 3) Is the process sustainable in terms of people, planet, and profit?

B. Forwarding the discourse of EE

The discourse of eco-entrepreneurship as well as eco-entrepreneurial skills can be promoted effectively through mainstream academic curriculum, intensive trainings, and short term workshops. Similarly, existing enterprises can eco-label themselves through seamless movements steering sensible use of resources with respect to *equity* and *durability*. The international environmental education programme envisioned by the United Nations Educational, Scientific, and Cultural Organization (UNESCO, 1995a) recommends sustainable development as the most valued link in human-environment relationship in terms of the *reorientation* environmental education (1995b) to *reshape* the educational process (UNESCO, 1992).

Internationally, some of the important milestones in the development of sustainability education are:

- 1992 – Rio Summit, Chapter 36 Agenda 21 – Recognition of education as key to addressing sustainable development
- 1996 – Committee on Sustainable Development (CSD) – Recognition of the value of informal education methods for sustainability
- 1997 – Discourse on EfS – An initiative to include concepts of capacity building
- 2002 – Johannesburg Summit – Recognition of EfS (Education for Sustainability) as a lifelong, society wide capacity-building and learning-based strategy for change
- 2005 – Decade in Education for Sustainable Development (DESD) – The UNO adopts Decade in Education for Sustainable Development (DESD) 2005-2014

Starting from individual efforts with regards to the necessary discursive changes, a stronger EE can be promoted simultaneously by several players by several means: individual ecopreneurship, corporate eco-volunteering, national action plans, and international campaigns. First, at the bottom line, the individual entrepreneurs should be able to avail the best training and resource support to build up eco-friendly enterprises. Second, there should be a willingness of the industry or the corporate entities to move beyond mere compliance with simple environmental regulations to embrace higher standard of environmental management systems and to sponsor community environmental engagement programmes.

C. Corporate eco-volunteering

One of the examples of corporate best practice is the environmental practice in Wipro Ltd. (WIPRO, n.d.). An IT outsourcing company established in Bangalore, employs over 150,000 people globally with annual revenues of $7.3 billion recorded in the 2013–2014 financial year. Wipro Ltd. believes in embedding sustainability across its operations for environmental improvement, risk management and development of new opportunities. The corporate sustainability strategy is focused on decreasing carbon and water footprints and waste production and pursuing green development opportunities; and developing goals relating to water, waste, biodiversity, carbon emissions, supply chain management, workplace diversity, education and community engagement. So far, 22 per cent of energy consumption of the company is derived from renewable sources, and 32 per cent of water use is from recycled sources. Wipro Ltd. has been recognized as a global sustainability leader (one of the World's Most Ethical (WME) Companies, topping the Carbon Disclosure Leadership Index, and as a member of the Dow Jones Sustainability Index and the Morgan Stanley Capital International Global Sustainability Index). Key success factors include the setting of environmental goals; adoption of the Global Reporting Initiative(GRI) reporting framework for environmental, social and economic performance; the development of information technology applications to help consumers reduce their environmental impact; and working towards inclusion of all stakeholders in programme actions.

Another example of private sector environmental stewardship is ISA TanTech. Established in 1995, the company is a manufacturer of high-performance, eco-friendly leather and leather accessories for the footwear, automotive and apparel industries. Its production system in China, Vietnam and the United States of America use a Low Impact to Environment (LITETM) technology and a patented resource and energy-efficient manufacturing system. LITE classification allows downstream customers to register carbon and water footprints into their leather products, and product labels provide resource conservation

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and sustainable production information directly to the end-of-line consumers.

ISA TanTech is founded on the philosophy of competitiveness more than on simply price competition; and that environmental protection can be a profitable business approach, fostering resilience and additional eco-business opportunities. It seeks to develop a zero-waste process in the leather industry, through the pursuit of energy efficiency and waste re-usage in the manufacturing system. The current manufacturing process consumes 30 per cent less energy and 50 per cent less water, and emits 35 per cent less carbon dioxide than contemporary industry standards. In a period of 18 months, its manufacturing plant in Heshan, China, reduced re-tanning electricity consumption by 76 per cent and heavy oil use by 28 per cent, while generating 30,000 litres of hot water per day from solar thermal devices (ISA TanTech, 2015).).

D. Government initiatives

Governments worldwide have started a lot of eco-driven initiatives. The National Botanic Garden, Havana, Cuba is having a major role in workshops organized by the government to develop a National Biodiversity Strategy for Cuba for the execution of the Convention on Biological Diversity. In Britain, staffs from several botanic gardens have become members of the UK Biodiversity Steering Group that has been established by the national Government to produce the UK Biodiversity Action Plan which will set conservation targets. Botanic gardens throughout the world are playing similar roles in their own countries (BGCI, 1999). Similarly, the Colombian Botanical Gardens Law - 299 of 1996 declares botanic gardens a priority in the environmental agenda, and recognizes the important role they are expected and obliged to play in safeguarding national biodiversity (BGCI, 1999).

Kazakhstan targets that by 2050, 50% of the country's total energy consumption must come from the renewable sources. Kazakhstan's Law on Supporting the Use of Renewable Energy Sources (2009) establishes a fixed tariff on renewable power to be purchased by a centralized accounting and finance centre. According to the Ministry of Energy of Kazakhstan, energy generated from renewable sources reached 578.17 million kWh in 2014, an increase of 8.9 per cent compared to 2013 levels (Republic of Kazakhstan, Ministry of Energy, 2015)

In 2010, the Malaysian Government launched the incentive-based Green Technology Financing Scheme (GTFS). By partnering with financial institutions, the scheme offers loan based financing to Malaysian owned and operated companies that supply and use green technology. The aim is to promote development and proliferation of zero and low carbon emissions technology and renewable resources, energy and resource conservation, and environmental sustainability. Four key green economy areas are targeted: energy, water and waste management, buildings, and transport. The government guarantees 60 per cent of the total approved loan and subsidizes 2 per cent of the total interest rate charged, as well as offering training to improve applicant knowledge of green technology. As of September 2014, 333 project certificates have been issued to companies across the energy, transport, water and waste, and building sectors. Of these projects, 148 have received a total of RM 1.94 billion (around $542.7 million) in financing from 23 participating finance institutions, and have created over 2,000 green jobs (Asia LEDS Partnership, 2014).

Access to advanced pro-environmental technologies is one of the toughest challenges for the underdeveloped as well as the developing nations for total switch-over to green production. National governments should initiate d*ialogues* and *negotiations* for global transfer of green technologies and related knowledge capital through international collaborations. Moreover, local public-private-partnership ventures should be further encouraged to nurture pro-environmental behaviour: 1) through co-ownership of common natural resources such as forests, and national parks, and 2) to redirect household consumption patterns in favour of eco-friendly products.

E. Global campaigns

Global campaigns must ensure a globally consistent but locally adaptive, non-political discursive strategy to stimulate public choice of eco-friendly products. The two leading agents of eco-centric transformation are: 1) The UNO and 2) International professional bodies.

The outcome document of the United Nations Conference on Sustainable Development (Rio +20) places people at the centre of sustainable development. It is committed to "sustained and inclusive economic growth, social development and environmental protection and thereby to benefit all" (UNESCAP, 2012a). This same outcome document launched an intergovernmental and multi-stakeholder process that has defined the United Nations 2030 Agenda for Sustainable Development – a set of internationally agreed development goals that will deliver on the unfinished agenda of the Millennium Development Goals (MDGs) all the while expanding the scope of development priorities to incorporate the rich tapestry of interconnected social, economic and environmental sustainability concerns. Further, the Agenda calls on "all countries and all stakeholders, acting in collaborative partnership" to implement the plan (UNESCAP, 2012b).

The UNESCAP's development policy overrides the conventional perception of poverty alleviation and environmental sustainability conflicting objectives. UNESCAP's definition of green growth, for example, refers to 'socially inclusive development' while the Millennium Development Goals include 'Ensure Environmental Sustainability' as one of their eight goals. On the business level, definitions of inclusive business strategies state that their objective is to include the poor as 'participants in low-carbon and climate-resilient growth' (UNDP, 2008).

One of the international bodies dedicated to eco-friendly production is Responsible Care. Founded by the Chemistry Industry Association of Canada in 1985, it is a global voluntary initiative, active in 52 countries and in around 60 national chemical manufacturing associations that cover about 85 per cent of the global chemicals production industry. Signatories to the initiative agree to maintain high standards of environmental, health, and

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safety and security performance in compliance with the Responsible Care Global Charter and Product Strategy launched in 2006 at the United Nations-led International Conference on Chemicals Management. The initiative reports that overall, responsible care companies have reduced safety incidents by 53 per cent since 1995, reduced the recordable injury rate by 78 per cent since 1990, improved energy efficiency by 24 per cent since 1992, and decreased the number of hazardous releases into air, land and water by 75 per cent from 1988 to 2013(RC&ACC, 2015). Other areas (for example water consumption, energy use, carbon emissions) are still lagging in improvements. Alongside stringent government regulations and international conventions, the Responsible Care initiatives, over the last three decades, have mobilized the chemical sector towards compliance and voluntary corporate responsibility, green operations and transparent reporting.

Similarly, the International Council on Mining & Metals (ICMM) serves as an international body dedicated to improving sustainable development performance in the mining, minerals, and metals industry. The Council is led by private sector companies, and it is based on implementation and measurement of performance standards, and on transparent and accountable reporting practices. Currently, it comprises of 22 mining and metal companies as well as 32 national and regional mining and global commodity associations (ICMM, 2015). In 2003, ICMM and its member companies committed to "contribute to conservation of biodiversity and integrated approaches to land-use planning" and to "not explore or mine in World Heritage properties" (GBBC, 2014). A review of the ICMM members' biodiversity performance since 2003 prepared in collaboration with the IUCN (GBBC, 2014) highlights that ICMM members have shown a significant increase in the extent and sophistication of biodiversity management systems, though the report also highlights that much work still needs to be done, particularly in improving the quality, impact and reporting of the management systems.

The adoption of sustainable development as a policy goal by governments and other players, around the world is the evidence of a conscious shift towards eco-entrepreneurship. The cumulative impact of such diverse initiatives can be taken to the next level by finding ways to stimulate changes including devising an integrated communication strategy that effectively forwards the public discourse of eco-sensitive entrepreneurship and business.

IV. CONCLUSION

Development of responsible societies is the central thrust of all reconstructive discourses these days. Since business and economic activities continue to contribute negatively to the sustainability of our ecosystem, ecological sustainability is one of the most serious concerns before the responsible community. Responsible development, when defined contextually, becomes the custodian of all sustainability drives. In this framework, EE is the most potent force in the overall transition towards a more sustainable business paradigm.

Triggered by a set of urgencies, the drive towards EE has emerged from an intellectual, emotional, and ethical approach to life and business. The ecological entrepreneur is holistic in approach: one who guards economic, social, and environmental sustainability simultaneously. EE is a reward-based approach to addressing environmental problems, rather than a punitive approach. Ecological entrepreneurs are instrumental in reshaping the way we approach the environment and its relation to business. Therefore, systematic promotion of the discourse of EE may prove more successful in changing entrepreneurial values and practices in the long run.

This article contributes exponentially to the discussions on the key drivers of EE by using literature and case studies. It proposes various ways to devise and promote an appropriate liberal discourse of EE which can be utilized as a potent instrument for social and economic transformation.

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