

# Stakeholder Driven Green Entrepreneurship: Lessons from Global and Indian Cases

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**Abstract:** *The concept of Green Entrepreneurship emphasis on developing models of business that supports economic growth in a sustainable manner. The society expects businesses to take social needs into account while taking decisions. Business receives everything from society i.e. land, labour and capital. The business is conducted with use of resources and there is strain on environment on several levels. In light of this, it is imperative for entrepreneurs to consider the interest of stakeholders for the business to function in long run. The paper studies cases from India and the world to understand the unique practices entrepreneurs are implementing*

**Keywords:** Sustainability, Corporate Social Responsibility, Green Entrepreneurship, Stakeholder.

## I. INTRODUCTION

Industrialization and Urbanization has modernized the living standard but has also disrupted the ecological balance. Issues like climate change and depletion of resources requires entrepreneurs to adopt sustainable business models. The incorporation of Sustainable Development Goals (SDGs) into business models will be beneficial in advancing sustainability. Sustainability has gained a lot of momentum due to its relevance and has augmented into “triple bottom line” framework incorporating environmental, social, and economic dimensions. For entrepreneurs, sustainability involves practicing eco-friendly methods in business which requires curbing carbon footprint, conservation of natural resources, protecting flora and fauna, growth which is equitable.

The concept of sustainability gets complemented by framework of Corporate Social Responsibility (CSR) where businesses are responsible for ethical functionality, development of communities and protection of environment. The pursuit of profit chased by entrepreneurs are balanced by the society demanding ethical and transparent flow of business activities. Green entrepreneurship fulfills the aspect of securing profit along with paying heed to environmental requirements. Green entrepreneurs have revolutionized the market by providing solutions for ecological challenges through innovations. The periphery of work includes organic farming, renewable energy, management of waste, clean technology, and circular economy practices.

The changes in the way business conducted is due to stakeholders. Stakeholders include every person, group or organization that faces positive or negative externalities because of a business. The Stakeholder theory, popularized by Freeman (1984), provides for business to function in a manner that caters to the needs of all the stakeholders. This paves way for creating a sustainable future where issues will be addressed in a sustainable manner and environment will thrive.

## II. LITERATURE REVIEW

**Veleva, V. (2021)** This study examines how entrepreneurs contribute to promoting sustainable lifestyles to address climate and social challenges. Based on cases of U.S. entrepreneurs, it highlights the tension between sustainability goals and traditional consumption-driven business models. The findings suggest that while entrepreneurs actively tackle environmental and social concerns, they face difficulties in measuring and communicating impact. The study emphasizes the importance of stakeholder collaboration in building viable and competitive sustainable business models.

**Verma, P., & Kumar, V. (2022)** The research investigates the link between leadership styles, green entrepreneurship, and organizational growth using regression analysis. Results indicate that both leadership approaches and green



entrepreneurial practices positively influence growth outcomes. It suggests that organizations should reassess leadership styles and adopt approaches that better support environmentally oriented business strategies.

**Mondal, S., Singh, S., & Gupta, H. (2024)** This study explores how corporate social responsibility, innovativeness, and policy awareness influence sustainable performance and green entrepreneurial orientation among Indian MSMEs. Using PLS-SEM analysis, the findings reveal strong positive relationships among these variables. It also highlights that green entrepreneurial orientation acts as a key mechanism through which CSR enhances sustainable performance.

**Segarra-Ciprés, M., Escrig-Tena, A. B., & Badoiu, G.-A. (2025)** The study proposes a framework to understand stakeholder contributions to corporate entrepreneurship, with a focus on employees. Data from technology firms in Spain show that proactive behavior and willingness to take risks significantly foster entrepreneurial activity. The results further indicate that shared vision and innovation contribute to economic, environmental, and social value creation.

**Mondal, S., Singh, S., & Gupta, H. (2025)** This research identifies key drivers and barriers of green entrepreneurship and circular economy practices through systematic review and case analysis. Using multi-theoretical perspectives and analytical tools like Fuzzy AHP and ISM, the study finds that regulation, collaboration, and networking act as major drivers. In contrast, inefficiencies in transportation, fragmented supply chains, and logistical issues are identified as significant barriers.

### III. RESEARCH METHODOLOGY

#### Objectives

- To identify the issues and the solutions which can scale the sustainable business models at local and global level.
- To analyze the impact of green entrepreneurship towards triple bottom line.

#### Nature of Study

The research is a qualitative and descriptive in nature. It focuses on synthesizing global and Indian experiences through the means of case studies.

#### Sources of Data

The study is based on secondary data. The data is collected from company websites, peer reviewed journals, institutional reports, corporate disclosures and print media.

#### Sampling

The method of purposive sampling is used for case selection. The sample size comprises of 10 cases, where national cases are 5 and international cases are 5.

### IV. DATA ANALYSIS

#### Indian Cases

##### 1. Solar Energy for Rural Households (SELCO India)

It provides solar energy to rural India in a decentralized way. Rural masses were dependent on unreliable electricity supply, kerosene lamps, having negative consequence on health. SELCO partnered with banks and microfinance institutions in order to make solar energy affordable and local service centers ensured maintenance. This led to creation of social and economic sustainability.

Case 1: Solar Energy for Rural Households			
Stakeholder	Issues	Solutions	Impact
Rural masses	Energy crises, usage of kerosene for lighting.	SELCO with banks and MFIs financed by providing customized loans for solar home systems, established rural service centers and generated technician jobs.	Affordable clean energy, improved health
Banks/Financial	Skeptic about financing		Expansion of assets



institutions	poor households.		in the form of loan
Government	Rural electrification subsidies expenditure.		Reduced kerosene subsidy

### 2. Husk Power Systems (Biomass based Rural Energy)

It transformed the waste of rice husk into electricity using biomass gasifiers in Bihar. It addressed the challenge of energy crises and agricultural residue disposal. Farmers generated revenue by selling husk while youth received training to manage mini power plants.

Case 2: Husk Power Systems			
Stakeholder	Issues	Solutions	Impact
Farmers	Agricultural residue had no monetary value.	The organization established biomass plants using rice husk and trained rural youth for operating the plant and ensured rural electricity supply	Bonus income by selling husk.
Villagers	No access to reliable electricity.		Access to affordable electricity
Environment	Air pollution due to use of diesel generators.		Low carbon emissions

### 3. Patanjali

Patanjali offers natural, herbal, and eco-friendly products. It uses knowledge of Ayurveda with modern distribution channel, providing a link between farmers who growing medicinal plants to large-scale production factories. This business model challenged MNC dominated FMCG market while creating a rural supply chain.

Case 3: Patanjali			
Stakeholder	Issues	Solutions	Impact
Farmers	Paucity of consistent buyers for medicinal plants.	It built Ayurveda-based product line, providing natural products at affordable prices and linked the rural farmers to supply chain.	Income security through consistent sales.
Consumers	Concern over chemical based FMCG products.		Received affordable herbal products.
Industry	Demand for affordable natural products.		Noted shift towards natural product innovations.

### 4. Amul

It introduced the villagers to biogas plants for converting cattle waste into fertilizer and energy. This reduced methane emissions, low dependence on firewood and provided clean cooking energy which addressed the needs of households and the environment.

Case 4: Amul			
Stakeholder	Issues	Solutions	Impact
Farmers	Disposal of cattle waste.	Small-scale biogas plants were established and organic fertilizers from slurry were promoted. Also, the rural people got training within cooperative structures.	Bonus income by selling fertilizer and low fuel consumption.
Households	Dependence on firewood for cooking.		Access to clean cooking energy.
Environment	Air pollution due to methane emissions.		Reduced deforestation and less emission of methane gas.



**5. Barefoot College (Solar Mamas Program)**

It provides training to tribal women in rural areas who are often illiterate to become solar engineers. The solar mamas install and maintain solar energy system for ensuring electricity to rural masses. It is a community-based entrepreneurship models which empowers women and generates renewable energy.

Case 5: Barefoot College			
Stakeholder	Issues	Solutions	Impact
Women	Marginalization with low employment opportunities.	Creation of a women-oriented training program where rural women established themselves into solar engineers - Solar Mamas.	Generated income sources.
Village	Energy crises		Affordable and consistent energy.
Government	Need to extend costly electrification projects.		Reduced expenditure of rural electrification.

**International Cases**

**6. Grameen Shakti**

It introduced renewable energy to rural Bangladesh. This was achieved by microfinance with solar home systems. Several families gained access to clean energy. The women were trained to be solar technicians. This contributed in providing employment and protecting environment.

Case 6: Grameen Shakti			
Stakeholder	Issues	Solutions	Impact
Women	Lack of technical employment.	Providing finance to rural households for solar home systems and imparting training to women for becoming solar technicians.	Employment.
Village	Non availability of grid electricity.		Access to electricity.
Environment	Air pollution due to usage of kerosene and wood.		Reduced air pollution.

**7. Tesla (USA) – Electric Vehicle Revolution**

Revolution in the automobile industry by means of electric vehicles. There was skepticism about EVs but Tesla invested in battery innovation along with charging infrastructure and created a strong branding.

Case 7: Tesla			
Stakeholder	Issues	Solutions	Impact
Consumers	Less options for sustainable mobility.	Branding with innovation in battery technology and launching of supercharger networks.	Access to sustainable alternatives in form of electronic vehicles.
Government	Air pollution due to emissions from vehicles.		Helped in achieving climate goals.
Industry	Resistance to shift from fossil fuel vehicles.		Accelerated in global EV transition.

**8. Interface Carpets**

It used the concept of circular economy in manufacturing with its mission zero commitment to eliminate the negative consequences on environment. By making use of bio-based raw materials and recycling old carpets, it is manufacturing products in a sustainable fashion.



Case 8: Interface Carpets			
Stakeholder	Issues	Solutions	Impact
Consumers	Shifting demand for sustainable products.	Making use of raw materials which are bio based and recycling the old carpets.	Access to carpets which are adopting circular economy fundamentals.
Industry	Increase in industrial waste.		Set standards for circular economy.
Environment	Increment in carbon footprint.		Lower waste and reduced emissions.

### 9. IKEA

The concept of sustainability is incorporated in supply chain. The organization sources certified wood and cotton, promotes products which are energy efficient products and runs recycling programs. The company showcased that affordability and sustainability can be combined and work as a base of business at a global level.

Case 9: IKEA			
Stakeholder	Issues	Solutions	Impact
Suppliers	Logging/farming in an unsustainable way.	Programs of recycling and providing sustainable cotton and wood that is FSC-certified.	Various incentive to adopt sustainable practices.
Consumers	Shift towards eco-friendly and affordable products.		Affordable and sustainable lifestyle choices.
Environment	Deforestation and resource depletion.		Reduction in waste generation and deforestation.

### 10. Ørsted

The Danish energy company shifted from fossil fuels to wind energy. This was achieved by divesting from coal and making investments in renewable energy. The organization has established itself as a model for big corporates inclined towards green transition.

Case 10: Ørsted			
Stakeholder	Issues	Solutions	Impact
Government	Usage of fossil fuels.	Repositioning the brand as renewable leader by divesting from coal and investing in offshore wind projects.	Partnership in clean energy.
Communities	Air pollution from coal plants.		Less air pollution and new employment opportunities.
Environment	High carbon emissions.		Less carbon emission.

## V. CONCLUSION

The world has become exponentially materialistic and resources are being exploited beyond its capacity to regenerate. It has crucial for government to make policies which are environment friendly. The businesses have to align their functioning in a manner that motivates budding entrepreneurs to implement business ideas which are ethical, green and sustainable. The stringent rules by government and ethical business practices by entrepreneurs will ultimately promote a culture of awareness among people to be more careful in choosing products and services. Gradually, it will lead to development of a society where all stakeholders working in their own interest, will contribute in the larger narrative of creating ecological balance.



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