



## Awareness Level of Green Entrepreneurship Among the Management Students and Management Institutions

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### ABSTRACT:

Green entrepreneurship, sometimes referred to as sustainable or eco-friendly entrepreneurship, is starting and running companies that put social responsibility and environmental sustainability first. The business sector has also been impacted by the increased emphasis on sustainability that has been seen globally in recent years. Evaluating the level of awareness is critical since management students and institutions have a significant influence on how entrepreneurship develops in the future. To gather data and evaluate the level of awareness about green entrepreneurship, the research utilized a mixed-method approach that integrated quantitative and qualitative techniques. The purpose of the study was to gauge how much staff and students in management schools knew about green entrepreneurship. The SPSS was used to thoroughly examine a sample size of 120 respondents, which included 60 management students and 60 management institution staff. Demographic details including age, gender, and job title were analyzed in the data, which gave a contextual framework for comprehending the awareness levels of various groups. To assess the proposed hypotheses and identify significant differences in awareness between management students and staff, the study used an independent sample t-test. The results showed that there was a considerable awareness gap between these two groups.

**Keywords:** Entrepreneurs, Students, Management, Awareness, Business, Environment.

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## 1. Introduction

In order to tap into the positive and productive abilities of individuals in society, supporting entrepreneurship is still a crucial choice. When it changes to accommodate the continuous social and economic changes that civilizations are going through, though, this option becomes even more effective. A paradigm change away from conventional wisdom and toward the promotion of green entrepreneurship is necessary in view of these developments. Integrating business practices that prioritize long-term viability and ecological consciousness is key to this shift. People are inspired to work towards financial success while also making a positive impact on the environment when they adopt a green entrepreneurial mindset. In light of the urgent need for creative and long-term responses to global warming, resource loss, and pollution, this transformation is more important than ever.

While traditional forms of entrepreneurship have their merits, they also have a reputation for engaging in activities that harm the environment. This is why it's a smart and progressive move to back green entrepreneurship. It entails supporting and fostering corporate efforts that combat environmental issues, use sustainable technologies, and strive to reduce their impact on the environment. This trend towards green entrepreneurship is having an effect on the larger social and economic fabric, not just on specific companies. Through their advocacy of eco-friendly methods, green entrepreneurs have the power to make a difference, shaping their sectors and motivating others to do the same. This domino effect has the potential to create an economy that is better equipped to handle the complicated problems brought about by the world's fast changing environment. **(Sarra & Abdellah, 2023)**

Green entrepreneurship is an innovative and progressive business model that seeks out new ways to improve the environment via the production of sustainable products and services. The authors of this paradigm, including **(Cohen & Winn, 2007)** and **(Dean & McMullen, 2007)**, stress the need of seeking out alternatives that can satisfy market demands while simultaneously favorably impacting ecological balance.

To reduce the negative effects of human activities on the environment, green entrepreneurs seek out and implement eco-friendly and resource-efficient solutions. The pressing need to resolve environmental issues, as pointed out by **(Silajdžić et al., 2015)**, is well-aligned with this strategy. Entrepreneurs that prioritize sustainability in their operations are essential in reducing the strain on our planet's natural resources and improving environmental conditions. The ability to create jobs that matter and are focused on environmental protection is a major strength of green entrepreneurship. **(Dean & McMullen, 2007)**, argue that this kind of employment opportunity creation promotes a mutually beneficial relationship between economic growth and environmental sustainability. The fact that green entrepreneurship can have a good effect on society, the economy, and the environment all at once is highlighted by these two effects.

More than just the commercial world, green entrepreneurs are making a difference. In order to foster environmental consciousness among different parts of society, their function as educators and influencers is vital. Exposure to green entrepreneurship can have a particularly positive impact on college students. Green entrepreneurs play a crucial role in educating and empowering the next generation to live a more sustainable lifestyle through sharing their knowledge and practical skills.

Inspiring college students to take part in green entrepreneurship helps them develop a mindset that prioritizes innovation, conservation, and ethical business practices while also giving them the skills to make a beneficial impact on the environment. Entrepreneurs in the green movement may inspire the next generation to be active participants in the fight for global sustainability by providing them with mentorship, workshops, and practical experience. **(Soomro et al., 2020)**, **(Alvarez-Risco et al., 2021)**

### **Green marketing concepts & philosophies**

Green entrepreneurship is based on the same principles as traditional entrepreneurship: coming up with new ideas, taking risks, and being innovative. Simply put, "green entrepreneurship" refers to business practices that are environmentally conscious and aim to improve the world through their goods, services, and manufacturing processes. In the 1960s, a movement toward sustainability gained traction in Western Europe and the US, which paved the way for the creation of environmental protection agencies like the EPA.

When the AMA "American Marketing Association" held its inaugural workshop on "ecological marketing" in 1975, it provided a significant boost to the green entrepreneurship movement. This was a watershed moment when companies started to respond to environmental challenges by progressively implementing green policies. Concepts like "ecological marketing," "sustainable marketing," and "environmental marketing" helped propel the growth of the green market.

Adopting a green and clean mentality was a turning point in the development of green entrepreneurship. There was a dramatic increase in "green marketing" campaigns as a result of companies' desire to show they cared about the environment by coordinating their business activities with eco-friendly policies. Businesses' increasing awareness of the need to preserve and protect the environment is reflected in the establishment of organizations such as the Environmental Protection Agency (EPA).

While there is no doubt that today's educated youth are passionate about eco-friendly goods, there are still obstacles to overcome before green entrepreneurship can gain traction. The smooth incorporation of sustainable practices is hindered by issues including the procurement of raw materials, the expenses associated with process redesign, and other logistical challenges. Nevertheless, corporations are being propelled to overcome these challenges by the indisputable momentum of green marketing and the environmental concern of the younger demographic.

The expenses of green entrepreneurship are being addressed by a number of groups at the same time. Sustainable sourcing, process optimization, and environmentally friendly technology development are all examples of what this category encompasses. Efforts in these areas are continuing because we want green entrepreneurship to be a financially and ecologically sound option. (S.Janani & Muthuchitra, 2018), (Haldar, 2019)

## **2. Literature review**

(Niemczyk et al., 2023) In this paper, we will take a look back at how the phrase "green entrepreneurship" has been defined and how professionals in the field now and in the future understand it. An evolutionary approach to the category can reveal current issues by investigating the phenomenon from a historical viewpoint. The target group's understanding of the phrase is acknowledged inside the ESG framework, in addition to a literature research on the subject. A review of relevant literature and empirical data gathered from the field make up the article's research methodology. Students, working professionals, and individuals involved in both the public and commercial sectors were the subjects of primary research in the two nations of Poland and Slovakia. Finding out how well-known the term "green entrepreneurship" is was the overarching goal of the research. The findings defined the responses, and those that were indicated by fewer than five percent of the respondents were deemed irrelevant. In order to carry out the second part of the research, a new survey questionnaire was developed using the remaining answers. It was presumed that the questions would be binary ("yes" or "no" replies) in order to simplify the research instrument. The completed survey would have 22 phrases denoted by alphanumeric symbols and a form. Based on their responses in the second stage of the study, we were able to classify the factors that

respondents generally connected with "green entrepreneurship" and the categories of respondents who demonstrated a particular level of comprehension of the concept. It also helped narrow down the similarities and differences between Slovaks and Poles in this area, as well as the factors that determine these indicators. This was accomplished by employing the C&RT approach, which stands for classification and regression tree. We utilized JASP 0.18.1 software to generate the tree for this investigation. Both nations' views and understanding of green entrepreneurship are different, according to the findings.

**(Anghel & Anghel, 2022)** The purpose of this research is to find out whether there is a connection between students' interest in pursuing environmentally friendly company ideas and how often they are exposed to environmentally conscious entrepreneurship classes. It begins with the assumption that students' familiarity with green business prospects and their competence in entrepreneurial skills are the primary drivers of their interest in green entrepreneurship and then dives into the specific elements impacting this interest. The study postulates that students' propensity to engage in ecological entrepreneurship is contingent upon a number of factors, including, but not limited to, their age (H1), their capacity to recognize and understand green business opportunities (H2), and their level of contentment with the quality of their entrepreneurial education (H3). Using a quantitative methodology, the study surveyed 123 students (120 of whom were legitimate) from Romania's Valahia University of Targoviste. We used a Likert-type scale for assessments and validated research techniques to design the variables. We interpreted the results by ANOVA. A p-value greater than 1 suggests that there was increased interest in green entrepreneurship among the participants in the Likelihood Ratio Chi-Square test, "which examined characteristics such as green knowledge and education for green entrepreneurship. Consistent with the high degree of interest in green entrepreneurship among students, the average values on the Likert-type scale range from 4 to 5. In particular, there was a great deal of interest from students in the following age groups: 18–22 ( $m = 4.1532$ ), 22–25 ( $m = 4.4375$ ), 26–28 ( $m = 4.4375$ ), 29–39 ( $m = 4.2396$ ), and over 39 ( $m = 4.2750$ ). There was also a positive relationship between students' interest in green entrepreneurship, green knowledge, and entrepreneurship education."

**(Cai et al., 2022)** When it comes to addressing social and environmental issues, green entrepreneurship matters greatly. Because young people are the business owners of the future, it is in our best interest to encourage environmentally conscious entrepreneurship among them so that they can help build a sustainable economy. The current body of research has investigated college students' green entrepreneurial purpose via the lenses of self-efficacy, entrepreneurial creativity, education in entrepreneurship, financial backing, ideals related to sustainable development, and other influences. Yet, these studies only consider the overall impact of factors on college students' green entrepreneurial intention; they don't take into account the interplay of individual factors or the ways in which various factor configurations affect this intention. "This study aimed to understand and analyze how various factors (such as future self-continuity, entrepreneurial creativity, green cognition, entrepreneurship culture, entrepreneurship education, and financial support) influence the green entrepreneurial intention of college students. The researchers employed fuzzy set qualitative comparative analysis to analyze the replies obtained from 207 questionnaires distributed to colleges located in coastal cities in China." The study revealed that college students' strong desire to engage in environmentally-friendly entrepreneurship is primarily influenced by three main factors: entrepreneurial creativity, green cognition, and financial support. Additionally, the study found that the students' intention is also influenced by their perception of their future self, the entrepreneurship culture, and their exposure to entrepreneurship education. College professors can utilize the findings of this study to develop courses on green entrepreneurship and innovative thinking, which will help their students become more ecologically aware and foster their creativity.

**(Santika et al., 2022)** “This study uses the Theory of Planned Behavior development model to investigate and clarify how environmental values (EV) and institutional infrastructure support (IIS) influence green entrepreneurial ambitions. This study adds to the existing literature by investigating the impact of Entrepreneurship Education (EE) on Attitude toward Behavior (ATB), Subjective Norm (SN), and Perceived Behavioral Control (PBC) through the moderating variable of Environmental Value (EV).” Furthermore, this research looks at how Green Opportunity Identification (GOI) and Institutional Infrastructure Support (IIS) contribute to a rise in Green Entrepreneurial Intention (GEI). Three hundred ninety-six students from several universities in Bali were surveyed for this study. University students in Bali were selected using a cluster random sampling technique, which is a kind of probability sampling. Questionnaires and in-depth interviews were the backbone of the data gathering process. A combination of descriptive and inferential statistics (SEM-PLS) was employed in the data analysis technique. The results demonstrated that EE's impact on ATB, SN, and PBC was substantially mitigated by Environmental Value (EV). When it comes to GEI, ATB, SN, and PBC are all heavily influenced, but IIS greatly reduces that impact. A key intermediary between PBC and GEI is Green Opportunity Identification (GOI). Meeting community needs while preserving the environment for future generations requires immediate action in the form of study into green entrepreneurial behavior.

**(Soomro et al., 2020)** This research set out to foretell whether or not the next generation will be more likely to engage in environmentally conscious business practices. Through the use of cross-sectional data collection, the study utilized a deductive methodology. The participants were undergraduate and graduate students enrolled in business management and entrepreneurship programs. For its final estimate, the study looked at 284 usable survey questions. “Sustainability orientation and sustainability education have a favorable and significant effect on the green entrepreneurial inclination,” according to the data obtained using structural equation modeling (SEM). On the other hand, respondents' levels of self-efficacy do not significantly impact their propensity to engage in green entrepreneurship. The results of the study would help policymakers, academics, and the government create a targeted awareness campaign by guiding the development of curricula that promote environmental and sustainable practices. A better world for future generations could be one of the results.

**(Wei- & Nordin, 2019)** The importance of green entrepreneurship in building a green economy has led to its meteoric rise in popularity in both the corporate and academic spheres. We know very little about what helps foster green entrepreneurial intention because there has been very little empirical research on green entrepreneurship. This study intends to research the relationship between GEI and factors including attitude, perceived behavioral control, subjective standards, and educational assistance by applying Theory of Planned Behavior. The research is based on a random sample of 175 MBA students from Malaysia. To forecast GEI and assess the role of each predictor in the connections, the research makes use of Partial Least Squares - SEM. “With high predictive relevance ( $R^2=0.761$ ,  $Q^2=0.537$ ), the model accounts for 76.1% of the variation in Green Entrepreneurial Intention in a meaningful way. Perceived Attitude has a beta coefficient of 0.392, Perceived Behavioural Control of 0.399, and Perceived Educational Support of 0.169 according to the structural model.” The findings suggest that as far as individual motivation in becoming a green entrepreneur is concerned, the most important intrinsic drivers are perceived attitude and perceived behavioral control, whereas education is a crucial extrinsic factor. The most important theoretical takeaway from this research is that the Theory of Planned Behaviour may be used to explain GEI when we add the secondary variable of Perceived Educational Support. For education practitioners and politicians, this study offers actionable insights on how to foster GEI among MBA students and point the way toward producing environmentally conscious business owners in the future.

### **3. Methodology**

This section provides a comprehensive examination of the study's methodologies and measurements, along with a discussion on ethical considerations, data collection protocols, and data processing techniques. Within the academic sphere, research is seen as a scholarly pursuit. Academics contend that the research process entails the clarification and redefinition of issues, the formulation of hypotheses as potential solutions, the collection of data, the drawing of conclusions, and the subsequent validation of those conclusions against the first formulated hypotheses.

Variables have been selected to ascertain the Awareness level of green entrepreneurship among the management students and management institutions. The Variables will be utilized to provide a comprehensive analysis.

#### **“Research Design”**

The selection of a study design is based on the identification of the most suitable method for achieving specific research goals and adapting to the prevailing circumstances. The primary research inquiries form the foundation for formulating a methodical approach to gather and scrutinize data. This paper employs a descriptive research approach to investigate the level of knowledge of green entrepreneurship among management students and institutions. Descriptive studies can employ a range of methods, encompassing both qualitative and quantitative approaches. This study utilizes a hybrid approach. It is essential to establish the goals and objectives of the investigation and to gather and analyze data from participants in order to carry out the research effectively. The main objective of this research is to evaluate the extent to which management students and institutions are knowledgeable about green entrepreneurship.

#### **Methods and Tools used**

We will gather the data through a survey. Surveys are frequently used in different research methods to collect data on level of awareness toward Green Entrepreneurship. Each survey uses a sample that represents the population to understand the Awareness level of green entrepreneurship among the management students and management institutions. We will be conducting an assessment to examine level of awareness of management students and management institutions toward Green Entrepreneurship, using a checklist. For this specific case, our research will include 120 participants.

#### **Data Analysis**

The statistical software SPSS 22.0 will be used to analyze the data in this investigation. To delve deeper into the data we considered crucial, we utilized statistical methods such as analysis of variance and percent-based procedures. Using percentage analysis, the inquiry highlighted the most crucial aspects. One useful way to compare and analyze different data sets is with percentages. Reaching out to your target audience is a breeze when you use this strategy. A complete picture of the problem can be created if enough data has been collected. A more efficient way to show percentage breakdowns is via graphs.

#### **Objectives:**

- To Study Green Entrepreneurship.
- To study the difference between Awareness level of green entrepreneurship among the management students and management institutions.

**Hypothesis**

- There is significant difference between Awareness level of green entrepreneurship among the management students and management institutions.

**4. Result and Discussion**

The research investigates the level of knowledge and understanding of green entrepreneurship among management students and staff in management schools. It employs a thorough study with a sample size of 60 management students and 60 staff members, resulting in a total of 120 respondents. The main objective was to assess the level of awareness among respondents regarding green entrepreneurship activities. In order to obtain valuable insights, the demographic features of the sample, such as age, gender, and designation, were carefully analyzed to gain a comprehensive understanding of the many views present.

The data was analyzed using SPSS with great attention to detail. The demographic information supplied a contextual backdrop, facilitating a nuanced comprehension of awareness levels among various groups in the sample. Age, gender, and job title were found to significantly influence the understanding and awareness of green entrepreneurship in the field of management.

In order to thoroughly evaluate the formulated hypotheses, an independent sample t-test was performed. This statistical method enabled a comprehensive investigation of hypotheses pertaining to levels of awareness regarding green entrepreneurship. The independent sample t-test was employed to ascertain whether there were significant differences in awareness levels between management students and staff in management institutions.

“The frequency and percentage of age of the respondents. In 18-25 years age group, Frequency is 22 and percentage is 18.3%. In 26-30 years age group, Frequency is 30 and percentage is 25.0%. In 31-35 years age group, Frequency is 30 and percentage is 25.0%. In 36-40 years age group, Frequency is 18 and percentage is 15.0%. In over 40 years age group, Frequency is 20 and percentage is 16.7%.”

In male group, Frequency is 76 and percentage is 63.3%. In Female group, Frequency is 44 and percentage is 36.7%.” In single, Frequency is 54 and percentage is 45.0%. In Married, Frequency is 66 and percentage is 55.0%.”In management Students, Frequency is 60 and percentage is 50.0%. In Management Institution staff, Frequency is 60 and percentage is 50.0%.”

Belong to an entrepreneurial family. In yes, Frequency is 74 and percentage is 61.7%. In No, Frequency is 46 and percentage is 38.3%.”

T tGroup Statistics					
Designation		N	Mean	Std. Deviation	Std. Error Mean
Awareness level of green entrepreneurship	Management Students	60	28.4500	8.08938	1.04434
	Management Institution staff	60	25.3667	8.07584	1.04259

Independent Samples Test		
	Levene's Test for Equality	t-test for Equality of Means

		of Variance								
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
Awareness level of green entrepreneurship	Equal variances assumed	.004	.950	2.089	118	.039	3.08333	1.47568	.16109	6.00558
	Equal variances not assumed			2.089	118.000	.039	3.08333	1.47568	.16109	6.00558

The Above table suggests that staff members at management institutions and students have quite different levels of awareness regarding green entrepreneurship.

The result findings suggest that awareness level of green entrepreneurship among management students and institutions highlights the significant difference in awareness levels between these two groups. The study's results provide valuable insights for policymakers, academics, and the government to foster a more environmentally conscious business environment for future generations.

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