Impact of Environmental Factors on Sustainable Entrepreneurship in India

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Abstract

The impact of environment on Small and Medium manufacturing concerns is significant. An enterprise which is accountable towards environment can be defined as "one which seeks to limit or prevent damage to, or to consciously improve, the existing natural environment". The environment pretends to be one of the most essential among the three pillars (economy, society and environment) of Sustainable Development supporting the 'business contribution' and making it a suitable issue in order to investigate whether small and medium enterprises will accept intentional practices according to the business case argument. The environment perspective is more focused on the safety of environment by the entrepreneurs for their sustainability concern. The current paper observed about the aspects of 'environment factors' which inclined on the development of 'sustainable entrepreneurship'. Total 500 Small and Medium enterprises were investigated in the selected districts of Uttarakhand (one of the states in India). The study concluded that environmental attributes 'Pollution' and 'Recycle' are positively correlated while 'climatic condition' is negatively correlated with sustainable entrepreneurship. It was also found that the two attributes of 'environment factors' -Pollution and Climatic Conditions have a favourable impact on the development of sustainable entrepreneurship while 'Recycle' has unfavourable impact on sustainable entrepreneurship.

Key Words

Entrepreneurship, Sustainable Entrepreneurship, Environment, Small and Medium Enterprises

INTRODUCTION

The impact of environment on manufacturing concerns significantly owed to the employment activities and process of transforming the resources into final/ finished products (Williamson *et al.*, 2006). (Aldrich & Wiedenmayer, 1993) frequently observed that the concept 'entrepreneurship' is a reaction to the circumstances of environment that might obstruct or sustain success of business firms through its climatic nature they ascertain. According to (Murphy *et al.*, 1995), the conception can be explained well as "the practice of responding to environmental issues in a socially responsible manner", on the other hand, (Longnecker *et al.*, 1997) defined that "it is the effort to protect and preserve the environment". (Schaltegger & Wagner, 2007) defined 'Sustainable Entrepreneurship' (SE) as "an innovative, market-oriented and personality-driven form of value creation by environmentally or socially beneficial innovations and products exceeding the start-up phase of a company". According to (Ekpe *et al.*, 2011), the factors of environment present many challenges in front of business reason being these factors are not under the control of the entrepreneurs. Such kind of environmental limitations are unpredictable includes profitable, monetary, lawful, external and attributes related to society and culture. (Kralj, 2011) Facing of the challenge regarding weather transform within the perspective with regard in affecting culture enroute for ecological, profitable and societal objectives of sustainability needs fundamental improvement of technical along with progression will further assemble personal and social desires at satisfactory overheads along with significantly compact environmental impacts. (Ekpe *et al.*, 2011). The attributes have an essential position in the process of entrepreneurship because in spite of the possession of the necessary individual entrepreneurial traits or qualities like education, correct attitude towards hazards, enthusiasm, power as well as knowledge about the work; the atmosphere can obstruct female entrepreneurs from developing commercial prospects. (Vijfvinkel *et al.*, 2011) The environmental facets of sustainability are comparatively simple and uncomplicated. The three Ps approach i.e., People, Planet and Profit, transacts with the degree at which the surrounding is capable to maintain and sustain itself. The association among three Ps can be favourable or unfavourable. (Tilley, 1999), in his study, stated that "if small business enterprises do not integrate the principals of environment in their own organization's ethical structure, the result will be that the firms become dissimilar and will have no contact with the general public". The influence of small and medium enterprises on the atmosphere along with the way in which they might be able to contribute towards sustainable development in coming period of time

necessitate to be observed (Spence *et al.*, 2011). Generally, small and medium enterprises are much less possibly to go on board on 'environmental improvement programmes' as compared to large firms, have accepted a printed 'environmental plans and strategies' in order to make use of official environmental management standard and to carry out an environmental audit.

REVIEW OF LITERATURE

According to the study conducted by (Shah, 2002), the incorporation of doing business along with considering environmental issues has come forward as an essential subject in moving on the way to the period of sustainable development. Many practical studies (Kirchoff, 1994; Reynolds, 1997; Reynolds & White, 1997) have interpreted that the factors of environment extensively affect the process of entrepreneurship and which leads to dissimilarity in the formation of new business, its sustainability and expansion in throughout the world. (Shah, 2002) also found that the major role of government regulatory agencies is to help in the formation of enterprises who take responsibility in the creation of an environment. (Porter & Linde, 1995) argued that there must an appropriatly-framed legislation who significantly urges to improve the performance of environment and leads towards modernization.

According to (Salaman & Anheier, 1997), the actions performed in the environment sub-sections are Pollution control and moderation; Conservation and protection of natural resources; Beautification of environment and maintain open area space; Flexible and versatile environmental organizations and lastly, providing assistance and facilities to organizations, auxiliaries, councils, setting of standards and governance organizations. (Ansari *et al.*, 2013) has discussed about 'sustainable entrepreneurship' in rural areas and examined that the environment is encircling with factors like infrastructure, cultural, economic, social and political environments. (Bergset & Fichter, 2015), they conceptually focussed on green start-ups and explained that the impact of business activities must be favourable on the environment and it contributed towards the environmental objectives of a Green economy. Hence, it is defined as "green". (Stevenson & Jarillo, 1990) When available resources are perceived then emerging entrepreneurs are less concerned about the limitations of resources and therefore, they appropriately involved in the creation of activities, in spite of the resources that they presently organize. The progress in sustainable entrepreneurship leads to transforming the manner in each individual's alleged actions in enterprises and its influence on environmental issues (Graham, 2010). The challenge of an organization regarding entrepreneurship is to enhance and incorporate the performance of environment with the economic reason

of business or to increase the quantity of green production (Hockerts & Wustenhagen, 2010).

According to UNDSD (2005), sustainable development equilibrium for the security of organic atmosphere along with the achievement of individual desires, consequently the desires might be achieved not only at present period but also in the future course of action. (Schaper, 2002) in his study concluded that at the time of acceptance of "greener", the entrepreneurs and small business organizations have to face big challenges regarding environmental sustainability and it will also endow with scope for investigators as well as students who work in the different areas of research. The pure atmosphere is a foundation of possessions and services for the utility of life which helps in sustaining humanity (Daily, 1997) and nourishing and sustaining the environment in a natural manner is very crucial in the theory of sustainable development (Goodland, 1995). Today's market continuously focussed on 'greener' and 'organic' goods because it is not only advantageous to the atmosphere but it can also avail environment options for small and medium entrepreneurs as (Kruger, 2005) context along with the amalgamation of sustainable as well as sustainable entrepreneurship. (Dean & Mcmullen, 2007) has described the significance of 'entrepreneurship' in solving the crisis that can arise from an environment of the socio-economic framework at a global level. (Cohen & Winn, 2007) argued that entrepreneurs who are sustainable can prospectively direct and achieve new industrial revolt, which in turn repeal the harmful effects of the environment.

OBJECTIVES OF THE STUDY

The broad objectives of the study are :
1. To study the relationship between 'environment factors' and 'Sustainable Entrepreneurship' of SMEs in Uttarakhand, India.
2. To analyze the impact of 'environment factors' on 'Sustainable Entrepreneurship' of SMEs in Uttarakhand, India.

HYPOTHESIS DEVELOPMENT AND RESEARCH MODEL

1. 'Pollution' has a positive impact on the development of 'Sustainable Entrepreneurship'.
2. 'Climatic Condition' has a positive impact on the development of 'Sustainable Entrepreneurship'.
3. 'Recycle' has a positive impact the development of 'Sustainable Entrepreneurship'.

Figure 1 : Research Model

Pollution	H_{01}	→	
Climatic Condition	H_{02}	→	Sustainable Entrepreneurship
Recycle	H_{03}	→	
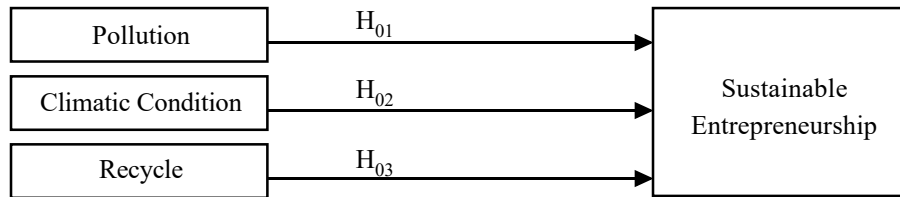
RESEARCH METHODOLOGY

The research design used in the study was descriptive. It is carried out in describing the various factors influencing the sustainability of entrepreneurs. The impact of 'environment factors' on 'sustainable entrepreneurship' was identified through the research undertaken on various entrepreneurs of Small and Medium Scale Industries in the State of Uttarakhand (one of the States in India). To make the study feasible and specific, it covers Small and Medium entrepreneurs concentrating on the manufacture of Food Products & Beverages, Textiles, Wearing and Apparels, Chemical Products and Rubber & Plastic Products. In this study, a sample of 500 entrepreneurs from selected districts of Uttarakhand (India) has been selected on the basis of the population proportion. Cluster sampling was used to stratify the sample. The questionnaire was designed specifically to fill their responses on a Five-Point Scale (one = strongly disagree to five = strongly agree). After the collection of data, the Reliability Analysis was used to check the reliability of the data followed by Exploratory Factor Analysis (EFA) to extract factors of the environment. Correlation Analysis and Multiple Regression Analysis were used to study the relationships among variables and to analyze the impact of environmental factors on sustainable entrepreneurship.

Reliability Analysis

The reliability of the data was performed to test the reliability of the scale and consistency of extracted factors through Reliability Analysis. To fulfil this purpose, 'Cronbach's Alpha Coefficient' was estimated.

Table 1
Reliability Statistics

Cronbach's Alpha	No. of Items
.652	21

Table 1 depicted that for the variable 'Environment Factor', the 'Cronbach's

Alpha Coefficient' is 0.652 for 21 number of questions, which found reliable and acceptable as an indicator set for scale reliability.

KMO and Barlett's Test

The Kaiser-Meyer-Olkin and Barlett's Test measure of sampling adequacy was performed in order to check the correctness about Factor Analysis. Dataset is said to be proper for factor analysis if KMO Measure of Sampling Adequacy value is 0.6 or above & The Bartlett's Test of Sphericity value should be significant at five percent level of significance (i.e. the Sig. value should be .05 or smaller).

Table 2
KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy		.697
Bartlett's Test of Sphericity	Approx. Chi-Square	2025.308
	df	78
	Sig.	.000

From Table 2, it can be shown that the Kaiser-Meyer-Olkin Measure of Sampling Adequacy (KMO) value is .697 representing that sample is adequate and can continue with the factor analysis. The Bartlett's Test of Sphericity is significant, χ^2 (78) = 2025.308, p = .000 (p < 0.05) and it is indicating that the matrix found for correlation is not identical and hence, factor analysis is suitable and applicable.

Result of Factor Analysis

The Total Variance explained in the study described that there were total 11 factors. Three (3) factors were extracted out of 11 'Environment Factors' attributes and have cumulative percentage up to 63.634% of the total variance. This reflects that 11 'Environment Factors' attributes are customized into three underlying factors having Eigen values 3.784, 1.819 and 1.407, which is greater than one.

Rotated Component Matrix

Rotated component matrix table represents the strength of a relationship between the item and factor and is determined by identifying the highest factor loading in one factor. Generally, factor loading higher than 0.5 is acceptable (Hair *et al.*, 1998) and for this purpose rotated component matrix was done.

Factor Analysis Model

$$Z_{1,i} = l_{1,1} F_{1,i} + l_{1,2} F_{2,i} + \varepsilon_{1,i}$$

$$\cdot \qquad \cdot \qquad \cdot \qquad \cdot$$
$$\cdot \qquad \cdot \qquad \cdot \qquad \cdot$$

$$Z_{10,i} = l_{10,1} F_{1,i} + l_{10,2} F_{2,i} + \varepsilon_{10,i}$$

Or, in more concisely, it can be written as :

$$Z_{a,i} = \sum_{P} l_{a,p} F_{p,i} + \varepsilon_{a,i}$$

Factor Analysis Results

Table 3 depicts the output of factor analysis by rotated component matrix and only those variables are taken into consideration which have factor loading greater than 0.5.

ANALYSIS AND INTERPRETATION

The descriptive analysis summarizes the demographic profile of respondents. Out of 500 entrepreneurs of SMEs, most of them were owned by the male respondents (F = 463; 92.6%). Food & Beverages sector (F = 245; 49.0%) dominated the SMEs, followed by Wearing & Apparels (F =145; 29.0%), then Textiles (F = 45; 9.0%) while Chemical Products & Rubber & Plastic made up about 65 of total 500 SMEs. In terms of the form of business, half of them (F = 245; 50.8%) were the sole proprietorship, 153 firms (30.6%) were in corporations and rest 93 firms were in partnership.

The Average Mean Value (M), Standard Deviation (SD) and Karl Pearson Correlation Coefficients (r) of the dependent and independent variables were obtained in Table 4. It instituted that 'Pollution' obtained the maximum mean value (X^{σ} = 4.261; σ = 0.473), preceded by 'Recycle' with X^{σ} = 4.103; σ = 0.678 and 'Climatic Conditions' attained the least mean value (X^{σ} = 3.920; σ = 0.645). It also found that the average mean value of dependent variable of Sustainable Entrepreneurship (SE) was (X^{σ} = 3.846; σ = 0.455).

Table 3

Factor Analysis Result by Rotated Component Matrix

Factor Name	Elements of Environment Factors	Factors		
		F_1	F_2	F_3
Pollution	Firm must consider pollution generating factors while manufacturing a product	.747		
	Mobility management (like carpooling, vehicle sharing) can be a good measure to reduce pollution	.696		
	Transfer clear & accurate environmental information on its products to its users	.683		
	Manufacturing or selling of environment-friendly products	.618		
Climatic Condi-tions	Change in climate affects the business operation		.767	
	New product & business opportunities are affected by climatic conditions		.783	
	There is variation in demand of product due to change in climate		.627	
	Trade blocks due to natural disasters affect required market demand		.685	
Recycle	Recyclability could be used for sustainability of product & services to gain competitive advantage			.879
	Enterprise saves money by recycling its products			.846
	Waste minimization is significant for cost reduction			.543

Table 4

Mean, SD & Correlation Analysis

Variables	M(X$^\sigma$)	SD ($^\sigma$)	Pollution Conditions	Climatic	Recycle	Sustainable Entrepre-neurship
Pollution	4.261	0.473	1.000			
Climatic Conditions	3.920	0.645	0.307	1.000		
Recycle	4.103	0.678	0.450	0.278	1.000	
Sustainable Entrepreneurship	3.846	0.455	0.333	-0.87	0.219	1.000

The research was conducted with Karl Pearson Correlation Analysis to determine the co-relationship among any two variables (Zou *et al.*, 2003). According to the study (Pallant, 2011), if the Karl Pearson Coefficient of Correlation (r) of all the predictors are below 0.90, then the matter of multicollinearity did not present and as per the Table 4, it is found that the value of 'r' of all predictors is below 0.90. Hence, there is no multicollinearity. The 'r' value depicted that pairs were positive as well as negatively correlated. 'Pollution' traced the maximum correlation value (0.333; p-value < 0.01), which means there is moderate positive correlation followed by 'Recycle' with r = 0.219; p < 0.01, it means there is low positive correlation while Climatic Conditions depicted negative correlated with Sustainable Entrepreneurship (r = -0.87; p < 0.01). Therefore, the first objective of the study has achieved which clearly shows that there is an interrelationship among 'environment factors' and 'sustainable entrepreneurship'.

This segment represents the output of hypotheses testing. Multiple Regression Analysis was carried out in order to fulfil the purpose of testing hypothesis defined earlier. It is essential to make sure that multicollinearity does not exist in multiple regression analysis and it was already obtained while calculating r-value. It was re-confirmed through 'large tolerance value' that should be less than 0.10 and 'Small Variance Inflation Factor' (VIF) values should be greater than 10 (Pallant, 2011). Consequently, multiple regression techniques were found most suitable for testing hypotheses.

Multiple regression with 'y' as dependent variable, three predictors variables (x_1, x_2 and x_3) with 'ε' as residual term can be written in form of equation as :

$$Y = \beta_0 + \beta_1 x_1 + \beta_2 x_2 + \beta_3 x_3 + \varepsilon$$

Table 5
Multiple Regression Analysis

Variable	Beta (β)	t	Sig.	Tolerance	VIF
Pollution	.347	7.365	.000	.761	1.313
Climatic Condition	-.228	-5.217	.000	.881	1.135
Recycle	.126	2.703	.007	.776	1.289
R^2	.163				
F-Statistic	32.204 (Sig. 0.000), df (3, 496)				
Dependent Variable	Sustainable Entrepreneurship				

On the basis of Table 5, it is interpreted that the value of F $\{(3, 496) = 32.204, p < .001\}$ depicted that the model was statistically appropriate and significant (0.000) at one % level of significance. The predictors namely Pollution, Climatic Condition and Recycle determined the variances of a dependent variable (Sustainable Entrepreneurship) as much as 16.3% ($R^2 = 0.163$). Moreover, to analyze the collision of Pollution, Climatic Condition and Recycle on Sustainable Entrepreneurship (H_{01} to H_{03}); it found that Pollution ($\beta = 0.347$; p-value < 0.01) and Climatic Condition ($\beta = -.228$; p-value < 0.01) were the most significant and favourable predictors which influenced SE while Recycle ($\beta = 0.126$; p-value > 0.05) found insignificant predictor. In short, it can be concluded that H_{01}, and H_{02} were supported the framed hypothesis as per the results on the other hand, H_{03} was found insignificant.

FINDINGS OF THE DATA

Table 6 summarized the result of null hypotheses. The first null hypothesis (H_{01}) was framed that "Pollution has a positive impact on the development of Sustainable Entrepreneurship". After analyzing the result with multiple regressions, the study found that the factor 'Pollution' is significant at one % level of significance and hence, null hypothesis is accepted. The second null hypothesis (H_{02}) was framed that "Climatic condition has a positive impact on the development of Sustainable Entrepreneurship". Through multiple regression analysis, it found that the factor 'Climatic condition' is significant at one % level of significance and hence, the null hypothesis is accepted. Similarly, the third null hypothesis (H_{03}) i.e., "Recycle has a positive impact on the development of 'Sustainable Entrepreneurship" found to be rejected and the result was found insignificant.

Table 6
Hypotheses Summary

Hypotheses	Results
H_{01} : 'Pollution' has a positive impact on the development of 'Sustainable Entrepreneurship'.	Significant H_{01} Accepted
H_{02} : 'Climatic Condition' has a positive impact on the development of 'Sustainable Entrepreneurship'.	Significant H_{02} Accepted
H_{03} : 'Recycle' has a positive impact on the development of 'Sustainable Entrepreneurship'.	Insignificant H_{03} Rejected

CONCLUSION

The responsibility of environment must be focused on the concern towards mankind; however, every person, company, organization, firm and nation as a whole has a prime duty to preserve the natural resources in an ethical and conscious manner so that our future generations may also utilize it in the future period of time. Human resources must not ignore the basic problems of the environment such as poverty, electricity, drinking water and food, especially in the areas of emerging and undeveloped countries. The environment factors reviewed that there are numerous factors that certainly affect the sustainability of any entrepreneur. Optimum utilization of natural resources is essential for the protection and safety of surroundings especially for manufacturing units as they have many waste materials to recycle. It greatly depends on the individuals that whether they reuse the left-out material or makes it garbage. Pollution control, pooling of vehicles, variation in climate, transportation are affected due to climate, proper use of the scare resources etc. are few factors that are taken into consideration during the process of research.

The purpose of the current study was to verify the relationship between the independent variable 'Environment Factors' and the dependent variable 'Sustainable Entrepreneurship' as well as to analyze the effect of 'environment factors' on 'sustainable entrepreneurship'. The research was conducted in the State of Uttarakhand (India) focussing specifically on Small and Medium Enterprises in manufacturing units. 'Reliability Analysis' was used to test the reliability and authenticity of the collected data. Thereafter, exploratory factor analysis (EFA) was examined for the reduction in factors and to assess the factors extracted for 'environment factors' having factor loadings more than 0.5 and three factors were obtained namely Pollution, Climatic Conditions and Recycle. Descriptive analysis of the data showed that the factors influencing 'environment factors' on 'sustainable entrepreneurship' were found favourable and encouraging. The correlation analysis was examined to establish the relationship between the variables and it was found that the value of Karl Pearson coefficient of correlation (r) was positively as well as negatively correlated. The predictors 'pollution' and 'recycle' were found positively correlated while 'Climatic Condition' found negatively correlated with 'Sustainable Entrepreneurship' and were found significant at one % level of significance. Consequently, the first objective of the study i.e., 'to determine the relationship between the variables' has been fulfilled.

'Multiple regression techniques' was used to achieve the secondary objective of the study i.e., 'to analyze the impact of 'environment factors' on

'sustainable entrepreneurship'. It was interpreted from the result that among the three predictors: pollution, climatic condition and recycle, pollution and climatic condition have the positive and favourable influence on sustainable entrepreneurship and found significant but recycle was found insignificant and unfavourable. Hence, two null hypotheses were accepted and one hypothesis gets rejected. So, the study successfully achieves the objective.

The research comprised of both practical as well as theoretical perspectives. Theoretically, the study claimed that after reviewing various research papers, the study revealed that environment is an essential element which plays a significant role in the stability of a business. If an enterprise wants to sustain then it must follow the laws made by nature as well as the government. The factors of environment, while keeping in mind, will help the entrepreneurs to grow, nurtured and sustain. In practice, the study depicted that control on pollution, considering climatic conditions and recycle of unused materials are essential and have a great influence on the sustainability of entrepreneurs in Uttarakhand, India.

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