Asian Journal of Economics and Finance. **2024**, 6, 1 : 99-111
ISSN: 2582-340X
https://DOI:10.47509/AJEF.2024.v06i01.06

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www.arfjournals.com

Catalyzing Sustainable Consumption Through Youth-driven Eco-preneurship: A Pathway for Innovation and Mindful Transformation

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ARTICLEINFO

Received: 29 November 2023
Revised: 28 December 2023
Accepted: 07 January 2024
Online: 27 January 2024

To cite this paper:

Aishwarya Soni & Ramulu Bhukya (2024). Catalyzing Sustainable Consumption Through Youth-driven Eco-preneurship: A Pathway for Innovation and Mindful Transformation. *Asian Journal of Economics and Finance.* 6(1), 99-111. https://DOI: 10.47509/AJEF.2024.v06i01.06

Abstract: As India embarks on the ambitious Vikshit Bharat 2047 program, fostering sustainable consumption and production patterns is paramount to address environmental challenges and drive holistic development. This conceptual paper explores the role of eco-preneurship, entrepreneurship focused on environmental sustainability, as a catalyst for promoting youth-driven sustainable consumption and innovation. By reviewing literature on eco-preneurship and sustainable consumption, a theoretical framework is established, highlighting the importance of cultivating an eco-preneurial mindset, addressing challenges and opportunities, and building a supportive ecosystem. The paper underscores the need for integrating sustainability education, entrepreneurship training, incubation and acceleration programs, sustainable funding mechanisms, and collaborative platforms. By harnessing the energy, creativity, and passion of Indian youth through eco-preneurship, India can unlock the potential for driving sustainable consumption, fostering mindfulness, and nurturing sustainability consciousness, thereby contributing to the nation's holistic development goals under the Vikshit Bharat 2047 program.

Introduction

The Vikshit Bharat 2047 program, initiated by the Indian government, is an ambitious and comprehensive roadmap for the nation's holistic development, with a particular emphasis on empowering youth as the future drivers of economic growth and societal transformation. As India navigates the complexities of the 21st century, addressing pressing environmental challenges and fostering sustainable consumption and production patterns are vital for achieving the program's overarching goals. Sustainable consumption, defined as "the use of products and services in a way that minimizes the impact on the environment, so that human needs can be met not only in the present but also for future generations" (Norwegian Ministry of the Environment, 1994), has emerged as a critical area of focus. However, transitioning towards sustainable consumption requires a multifaceted approach that encompasses education, innovation,

policy interventions, and a shift in societal mindsets and behaviors. In this context, eco-preneurship, or entrepreneurship focused on environmental sustainability, presents a promising pathway for driving sustainable consumption and innovation. By harnessing the creativity, passion, and problem-solving skills of young individuals, eco-preneurship can catalyze the development of sustainable products, services, and business models, while simultaneously fostering mindfulness, sustainability consciousness, and responsible consumption practices. This conceptual paper explores the potential of eco-preneurship as a catalyst for youth-driven sustainable consumption and innovation in India, within the framework of the Vikshit Bharat 2047 program. It delves into the literature on eco-preneurship and sustainable consumption, examines the challenges and opportunities faced by young eco-preneurs, and proposes strategies for fostering a supportive ecosystem that nurtures eco-preneurial ventures and promotes sustainable consumption.

Literature Review

This conceptual paper draws upon the principles of sustainable development, circular economy, and conscious consumption to establish a theoretical foundation for eco-preneurship as a pathway for youth-driven sustainable consumption and innovation. The concept of sustainable development, as defined by the Brundtland Report (1987), emphasizes the need to meet the present needs without compromising the ability of future generations to meet their own needs. This principle underscores the importance of balancing economic growth, social equity, and environmental protection, which aligns with the goals of the Vikshit Bharat 2047 program. The circular economy model, which advocates for a regenerative and restorative economic system (Ellen MacArthur Foundation, 2015), provides a framework for eco-preneurs to develop innovative solutions that promote resource efficiency, waste reduction, and closed-loop systems. By embracing circular economy principles, eco-preneurial ventures can contribute to sustainable consumption and production patterns. The theory of mindful consumption (Sheth *et al.*, 2011) recognizes the importance of mindfulness, self-awareness, and conscious decision-making in shaping consumption behaviours. The paper also draws upon the concept of the eco-preneurial mindset, which encompasses sustainability consciousness, systems thinking, innovative mindset, ethical and social responsibility, and risk-taking and resilience (Shepherd & Patzelt, 2011; Golsefid Alavi *et al.*, 2021). By cultivating this mindset among Indian youth, eco-preneurship can serve as a catalyst for driving sustainable consumption and innovation.

The concept of eco-preneurship, coined by Schaltegger (2002), has emerged as a promising avenue for addressing environmental challenges and fostering sustainable development. Eco-preneurs are entrepreneurs who integrate principles of environmental sustainability and innovation into their business ventures, creating products, services, or processes that contribute to environmental protection and sustainable development (Gibbs, 2009; Shepherd & Patzelt, 2011). Eco-preneurship is rooted in the principles of environmental entrepreneurship, which combines entrepreneurial activities with environmental stewardship and innovation (Schaltegger, 2002; Shepherd & Patzelt, 2011). Several studies have highlighted the potential of eco-preneurship in driving sustainable innovation and consumption patterns. Crals and Vereeck (2005) emphasized the importance of integrating environmental concerns into business strategies and decision-making processes, underscoring the role of eco-preneurs in fostering sustainable development. Moreover, eco-preneurship has been recognized as a catalyst for transitioning towards a circular economy, a regenerative economic model that eliminates waste and promotes the continual use of resources (Rizos *et al.*, 2016; Kirchherr *et al.*, 2018). Eco-preneurial ventures can develop innovative solutions for resource efficiency, waste reduction, and closed-loop systems, contributing to the creation of a more sustainable and circular economy (Bocken *et al.*, 2014; Urbinati *et al.*, 2017).

Sustainable consumption is a multifaceted concept that encompasses not only the responsible use of products and services but also the underlying attitudes, values, and behaviors that shape consumption patterns (Geiger *et al.*, 2018; Dermody *et al.*, 2015). Promoting sustainable consumption requires a holistic approach that addresses both the practical aspects of consumption choices and the psychological and socio-cultural factors that influence consumer behavior. Numerous studies have investigated the psychological and socio-cultural factors influencing sustainable consumption behaviors, such as personal values, social norms, identity, and aspirations (Dermody *et al.*, 2015; Vermeir & Verbeke, 2006; Gatersleben *et al.*, 2014). These factors play a significant role in shaping consumer attitudes, preferences, and decision-making processes related to sustainable consumption.

While eco-preneurship and sustainable consumption have been studied as separate concepts, there is a growing recognition of their interconnectedness and the potential for eco-preneurial ventures to drive sustainable consumption patterns. Kirkwood and Walton (2010) examined the motivations and drivers behind eco-preneurial ventures, highlighting the liaison between environmental concerns, economic opportunities, and

personal values, which can influence consumer behavior and sustainable consumption choices. Eco-preneurial ventures can foster mindfulness and sustainability consciousness among consumers through their products, services, and marketing strategies. Pinkse and Groot (2015) explored how eco-preneurs can overcome market barriers in the clean energy sector by raising consumer awareness and promoting sustainable consumption practices. Bocken *et al.* (2014) proposed a framework for developing sustainable business model archetypes, emphasizing the role of eco-preneurs in designing business models that not only create economic value but also promote sustainable consumption and production practices. These archetypes include product-service systems, sharing platforms, and circular business models, which can directly influence consumer behaviors and foster sustainable consumption patterns. Moreover, eco-preneurial ventures can leverage innovative technologies, such as the Internet of Things (IoT), artificial intelligence (AI), and blockchain, to enable sustainable consumption and production practices (Nambisan, 2017; Saberi *et al.*, 2019). These technologies can facilitate resource efficiency, transparency, and traceability, empowering consumers to make informed and mindful consumption choices.

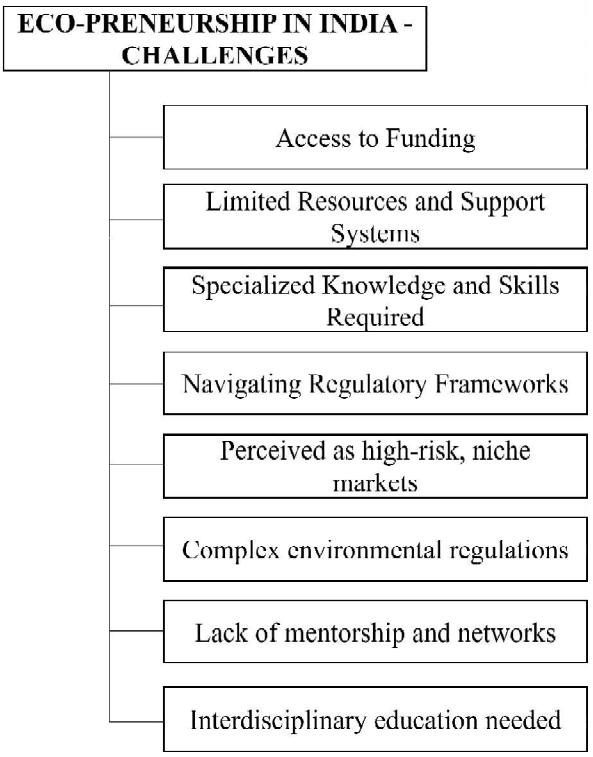
Eco-Preneurial Mindset and Youth Engagement

Cultivating an eco-preneurial mindset among Indian youth is crucial for driving sustainable consumption and innovation to address pressing environmental challenges like climate change, resource depletion, and pollution. This mindset encompasses several key elements: Sustainability Consciousness, a deep awareness and understanding of environmental issues, sustainable development goals such as those outlined in the UN's 2030 Agenda, and the urgent need for collective action (Engelman, Robert, 2013; Akenji & Chen, 2016); Systems Thinking, the ability to recognize the interconnectedness of economic, social, and ecological systems, analyze complex sustainability problems from multiple perspectives, and develop holistic, systems-based solutions (Meadows, 2008; Capra & Luisi, 2014); Innovative Mindset, creativity, critical thinking, and problem-solving skills coupled with a willingness to challenge conventional business models and explore new, environmentally sustainable possibilities (Schumpeter, 1942; Drucker, 1985); Ethical and Social Responsibility, a strong commitment to creating shared value for society and the environment, going beyond mere profit motives to prioritize social and ecological impact (Shepherd & Patzelt, 2011; Golsefid Alavi *et al.*, 2021); and Risk-Taking and Resilience, the courage to pursue unconventional, purpose-driven paths, embrace uncertainty inherent in sustainable ventures, and persevere

through challenges with grit and adaptability (Bullough & Renko, 2013; Brattström, A, *et al.*, 2022). Engaging India's vibrant youth population in eco-preneurship can unleash their boundless energy, passion for change, and innovative ideas, while simultaneously nurturing their entrepreneurial skills and deepening their sustainability consciousness. This powerful synergy aligns perfectly with the Vikshit Bharat 2047 program's vision of empowering youth as drivers of inclusive economic growth, sustainable development and societal transformation.

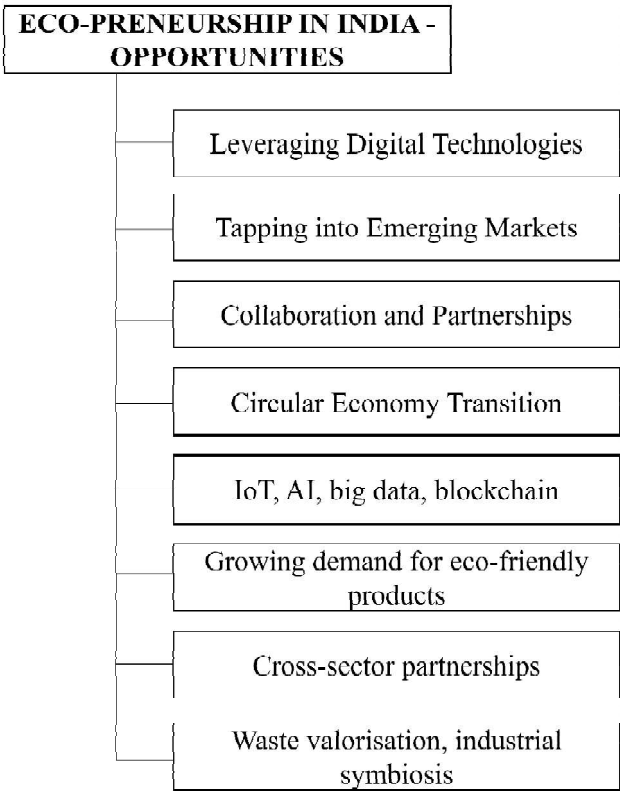
Challenges and Opportunities for Young Eco-Preneurs

While eco-preneurship presents an exciting pathway for catalyzing sustainable consumption and green innovation in India, young eco-preneurs face a multitude of unique challenges. Key obstacles include access to funding, as securing adequate financial resources is a significant hurdle, as traditional investors may perceive environmental sustainability initiatives as high-risk, niche markets with limited profitability (Sarango-Lalangui *et al.*, 2018; Hockerts & Wüstenhagen, 2010). Navigating regulatory frameworks is another challenge, as eco-preneurs must navigate a complex web of environmental regulations, waste management



policies, and sustainability standards that can sometimes be contradictory or inefficient, hindering their ability to operate seamlessly (Pacheco *et al.*, 2010; Golsefid Alavi *et al.*, 2021). Limited resources and support systems pose an additional obstacle, as many aspiring young eco-preneurs lack access to specialized mentorship, professional networks, and requisite knowledge or technical skills to tackle the multifaceted challenges of sustainable entrepreneurship (Purusottama et, al, 2019; Kemajou Pofoura *et al.*, 2020). Furthermore, eco-preneurship demands specialized knowledge and skills, including a deep understanding of environmental science, clean technologies, life cycle analysis, circular economy principles and sustainable business practices, necessitating specialized interdisciplinary education and training (Dhahri & Omri, 2018; Gibbs, 2009).

However, these formidable challenges are counterbalanced by significant emerging opportunities, such as leveraging digital technologies, as disruptive innovations like the Internet of Things (IoT), artificial intelligence (AI), big data analytics and blockchain can enable radically new, resource-efficient business models and solutions for sustainable production and consumption (Nambisan, 2017; Saberi *et al.*, 2019). Tapping into emerging markets is another opportunity, as the rapidly growing global demand for eco-friendly products, renewable energy, sustainable mobility and ethical consumption presents vast, lucrative market opportunities driven by increasing consumer environmental awareness (Dangelico & Pujari, 2010; Tunio MN et. Al., 2021). Collaboration and partnerships offer further prospects, as fostering symbiotic networks and cross-sector partnerships with established corporations, government agencies, non-profits, academic institutions and local communities can provide eco-preneurs with essential resources, expertise, market linkages and grassroots support (Mussehl ML el al., 2022; Bărbulescu *et al.*, 2019). Additionally, the circular economy transition unlocks tremendous opportunities for eco-preneurial innovation in areas like waste valorization, industrial symbiosis, product life extension and closed-loop material cycles, aligning with India's national commitment to transitioning towards a circular economy (Rizos *et al.*, 2016; Kirchherr *et al.*, 2018). By proactively addressing these challenges through strategic interventions while capitalizing on emerging opportunities, young Indian eco-preneurs can unlock their full catalytic potential and spearhead the nation's transition towards sustainable consumption and green industrial transformation, thereby advancing the holistic socio-economic development goals envisioned in the Vikshit Bharat 2047 program.



Fostering an Eco-Preneurial Ecosystem

Unleashing the full disruptive potential of youth-driven eco-preneurship in India requires establishing a comprehensive, multi-stakeholder ecosystem encompassing the following key enablers: Education and capacity building is essential, integrating sustainability education focusing on mindfulness, systems thinking, life cycle analysis and conscious consumption into school/university curricula across disciplines (Arbuthnott, 2009; Sipos *et al.*, 2008), offering cutting-edge entrepreneurship programs that instill eco-preneurial mindsets and skills in circular business modeling, environmental impact assessment and sustainability management (Klofsten *et al.*, 2019; Muñoz & Dimov, 2015), and providing experiential learning opportunities through case studies, field projects, sustainability challenges and industry internships (Kalkan, 2012). Specialized incubation and acceleration is also crucial, establishing dedicated green incubators and accelerators for eco-preneurial startups, offering tailored mentorship, technical assistance and resources for sustainable innovation (Hackett & Dilts, 2004; Pauwels *et al.*, 2016),

conducting mindfulness workshops to enhance eco-preneurs' resilience, decision-making and stakeholder engagement capabilities (Seroka-Stolka et. Al. 2019; Emami *et al.*, 2019), facilitating access to green investment funds, CSR financing and impact investors (Broken, 2015; Lourenço *et al.*, 2012), and providing networking platforms to connect with industry leaders, investors, potential customers and entrepreneurial peers (Clarysse *et al.*, 2005; Etzkowitz & Klofsten, 2005). Sustainable financing and investment mechanisms are imperative, promoting green banking, innovative financial instruments (e.g. green bonds, sustainability-linked loans), crowdfunding and bottom-up investing to mobilize capital for eco-preneurs (Broken, 2015; Doherty *et al.*, 2014), incentivizing private investments in eco-innovation through tax credits, co-investment funds and offtake agreements (Rizos *et al.*, 2016; Bischoff *et al.*, 2018), and fostering public-private partnerships and blended financing models for eco-entrepreneurship (Cantero Sáiz et. al., 2023; Ibriæ, *et al.*, 2024). An enabling policy environment is indispensable, streamlining green regulations, standards and certification mechanisms to create a conducive ecosystem for eco-preneurs (Golsefid Alavi *et al.*, 2021; Kemajou Pofoura, *et al.*, 2020), providing fiscal incentives (tax rebates, subsidies) and market pull mechanisms (sustainable public procurement) to stimulate eco-innovation and conscious consumption (Sarango-Lalangui *et al.*, 2018; Rizos *et al.*, 2016), and fostering collaborative governance through regulatory sandboxes, voluntary eco-labelling and multi-stakeholder partnerships (Ashok *et al.*, 2022; Bischoff *et al.*, 2018). Finally, synergistic collaboration is vital, establishing open innovation platforms, cleantech clusters and collaborative networks across the quintuple helix (industry, government, academia, civil society, eco-preneurs) to co-create and scale sustainable solutions (Bãrbulescu *et al.*, 2019; Ashok *et al.*, 2022), facilitating corporate-startup engagement through challenges, hackathons and ecosystem building programs (Hockerts & Wüstenhagen, 2010; Bocken *et al.*, 2014), and promoting cross-sectoral research, knowledge sharing and tech transfer for sustainable entrepreneurship (Kemajou Pofoura, et. Al., 2020; Kirchherr *et al.*, 2018). By nurturing such a holistic, innovation-conducive eco-preneurial ecosystem

Conclusion

Eco-preneurship presents a powerful pathway for channeling the energy, creativity, and passion of Indian youth towards sustainable consumption and innovation. By fostering an eco-preneurial mindset, addressing challenges, and building a supportive ecosystem, India can unleash the potential of its youth as drivers of sustainable transformation. The Vikshit

Bharat 2047 program provides a strategic framework for promoting eco-preneurship and empowering young individuals to contribute to the nation's holistic development while addressing pressing environmental and social challenges. This conceptual paper has highlighted the importance of eco-preneurship in driving sustainable consumption and innovation, and calls for concerted efforts from stakeholders across sectors to nurture and support youth-led eco-preneurial initiatives. By harnessing the power of entrepreneurship and sustainability, India can pave the way for a more conscious, responsible, and innovative approach to consumption and production, shaping a sustainable future for generations to come. Fostering an eco-preneurial mindset among Indian youth is vital for cultivating sustainability consciousness, systems thinking, innovative problem-solving, ethical responsibility, and resilience. By integrating sustainability education and entrepreneurship training into academic curricula, and providing hands-on learning opportunities, India can equip its youth with the necessary knowledge and skills to navigate the complexities of sustainable entrepreneurship. Building a robust ecosystem that supports eco-preneurial ventures is equally crucial. This includes establishing dedicated incubation and acceleration programs, providing access to sustainable funding mechanisms, streamlining regulations and policies, and fostering collaborations and knowledge-sharing platforms. Such an ecosystem can nurture and scale eco-preneurial initiatives, enabling them to develop innovative solutions that promote sustainable consumption and contribute to the transition towards a circular economy. Furthermore, engaging youth in eco-preneurship can harness their unique perspectives, creativity, and passion for driving positive change. By tapping into emerging markets for sustainable products and services, leveraging digital technologies, and fostering collaborative partnerships, young eco-preneurs can unlock new opportunities and drive sustainable innovation. Addressing the challenges faced by eco-preneurs, such as access to funding, navigating regulatory frameworks, and acquiring specialized knowledge, is essential for empowering them to succeed. By implementing targeted interventions, providing incentives, and fostering an enabling policy environment, India can create a conducive landscape for eco-preneurship to thrive. Ultimately, eco-preneurship offers a holistic approach to promoting sustainable consumption and innovation, aligning with the overarching goals of the Vikshit Bharat 2047 program. By empowering youth as agents of change, fostering mindfulness and sustainability consciousness, and driving responsible consumption practices, India can pave the way for a sustainable and prosperous future. The path towards a sustainable and holistically developed India requires collective action and

a shared commitment to environmental stewardship, innovation, and conscious consumption. Eco-preneurship provides a powerful catalyst for catalyzing this transformation, harnessing the boundless potential of India's youth to create a more sustainable, equitable, and thriving society.

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