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# Making Ecopreneurs

Developing Sustainable  
Entrepreneurship

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# Understanding the Green Entrepreneur

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## **ABSTRACT**

This introductory chapter provides an overview of the phenomenon of 'environmental entrepreneurship'. It examines the key characteristics of entrepreneurs and entrepreneurial firms, and the link with sustainability and environmental responsibility. Ecopreneurship is a relatively new field of academic inquiry and study, and, although some work on the phenomena began in the 1970s, it was not until the 1990s that the topic began to receive much attention. Today there are still many areas in which more understanding of ecopreneurship and individual green entrepreneurs is needed. Current issues that require greater investigation include the development of an accurate and widely acceptable definition of the concept; profiling and identifying 'typical' characteristics of green entrepreneurs and the industries they occur in; identifying the factors that act as barriers and triggers to environmental entrepreneurship; the development of a body of research-based case studies and quantitative studies; and understanding policies which can be used to encourage a greater level of ecopreneurship. Difficulties in researching and understanding ecopreneurs include the problem of developing effective operational definitions of the concept, the choice between emphasizing qualitative or quantitative research approaches, and the fact that most studies only examine business ventures already in action, thus omitting both nascent green entrepreneurs and terminated ventures.

## **Introduction**

What role do entrepreneurial individuals and firms have to play in the adoption of more sustainable business practices?

As the first decade of the twenty-first century draws to a close, increasing concern about the environment is providing one of the biggest new global

markets – a phenomenon that has been referred to as a ‘cleantech boom’ (Warren 2007), and which some suggest may ultimately be more enduring than the dot.com boom that preceded it. This development has been driven by the recognition that business has a key role to play in combating issues like climate change, since the traditional response of many environmentalists and governments (namely, to encourage behavioural and attitudinal change amongst the general population) is not enough in itself to ultimately produce desired environmental outcomes. Market-based solutions are a critical component in the drive to sustainability, and in turn have led to a marked growth in the number of new, supposedly green, firms.

This marks a new phase for researchers and policy-makers seeking to understand the nature of ‘green’ business practices. Traditionally, environmental business management has focused on how and why existing firms can become greener. It has spent a substantial amount of time and effort examining the tools that can be used to make firms more sustainable and environmentally responsible; attempting to classify and categorize the responses of existing firms to the environmental and sustainability agendas; and identifying the barriers and triggers that can be used to make firms ‘go green’.

However, there is now a growing recognition of the equal importance of issues such as: the links between sustainability and innovation; the role of small and medium-sized enterprises; the importance of sustainability in strategic business development; the emergent significance of green consumer demands on firms; sustainable practices in particular industries; and how firms can utilize the opportunities that market-based environmental policies (such as ‘cap and trade’ limits on water usage, or greenhouse gas emissions) provide.

The emerging consensus suggests that green perspectives can often provide the foundation for the creation and growth of viable, commercially successful business ventures. Individuals and organizations that take the time to understand sustainability issues, study the emergent trends and develop a feasible business idea can create successful niches for themselves. Indeed, this has often been a foundation stone of the business case for sustainable development: green businesses are successful ones.

Yet, curiously, until now much of this argument has overlooked one critical element – the entrepreneur. This person is the linchpin in the creation, development and growth of a successful business venture, and ultimately also serves as a role model from which new ideas are subsequently disseminated

into the wider business community. New business opportunities bring both risks and rewards. So-called 'ecopreneurial' solutions can provide long-term, high-level rewards for successful proponents, but by their nature they are somewhat speculative and risky – there is no guarantee of success, or even of sufficient market demand – and they require entrepreneurs willing to take on such risks. It is now time to pay more attention to the role that entrepreneurs can play in the move towards a more sustainable economic and commercial system.

This introductory chapter provides an overview of the phenomenon of 'environmental entrepreneurship'. It begins by explaining the key characteristics of entrepreneurs and entrepreneurial firms, before examining the link with sustainability and environmental responsibility. It then gives a brief history of research work in the field to date, before examining the current understanding of what really is meant by the term 'ecopreneur' and its typical features. It concludes by outlining some of the areas in which further knowledge about ecopreneurship is still required, and some of the problems involved in researching this topic.

## **What is an Entrepreneur?**

As has sometimes been remarked, an entrepreneur is easy to recognize and hard to define. In general, entrepreneurs are individuals who conceive new business opportunities and take on the risks required to convert those ideas into reality. They are people who are able to identify new commercial ventures (which often involves a willingness to 'look outside the box' and examine issues in fundamentally different ways to more conventional approaches), incubate ideas and champion their adoption, assemble the resources needed to bring the idea to commercial reality (such as money, people and technologies) and, finally, launch and grow the business venture.

Like a number of other management concepts, entrepreneurship is easy to conceptualize but hard to explain. Developing a precise form of words which clearly states what entrepreneurship is has led to numerous semantic and philosophical arguments, although in a practical sense most people know entrepreneurship when they see it in action, even if they cannot define such behaviour. For example, the person who takes a new business idea, pours their energy and enthusiasm into making that vision a reality and then oversees the venture as it grows and develops is clearly an entrepreneur; on the other hand,

a manager who simply takes a firm and ensures that it is run efficiently and effectively, day in and day out, demonstrates no entrepreneurial disposition.

In other words, entrepreneurship arises when enterprising individuals identify an unsolved problem, or an unmet need or want, which they then proceed to satisfy. In the process, they transform the existing status quo into a future opportunity and turn ideas into a commercial reality.

Entrepreneurs seek to bring about change and new opportunities, both for themselves and for the communities they belong to. They are often agents of what one of the early researchers in the field, Schumpeter (1934), labelled 'creative destruction': old ways of doing things are transformed, or overtaken, when enterprising individuals wreak change in business systems. In this way, entrepreneurs often play an important role as the engine of change in a market-based economy, since they are responsible for introducing innovation, adaptation and new ideas. Economies – and societies, for that matter – do not change simply because of an inevitable set of circumstances or trends; they can only transmute when there are people who individually set new directions, suggest new ways of doing and then successfully become role models.

Enterprising individuals can be found in all sectors of society, and today there are three broad recognizable types of entrepreneur. Traditionally, the concept of entrepreneurship has been closely aligned to that of small business management: the classic archetypical entrepreneur is often regarded as an individual who starts his or her own small business, which may eventually grow into a much larger and more successful corporation. But entrepreneurs can also be found within existing large corporations, where they help create new business divisions, products and changes to internal operations, and are known as corporate entrepreneurs or intrapreneurs (Pinchot 1985). Finally, there are also many social entrepreneurs working within non-profit organizations, who attempt to bring about innovations to resolve community problems (Ashoka Foundation 2003).

Whatever the milieu, successful entrepreneurship requires more than merely energy and money. It does not arise out of blind faith, enthusiasm or luck. These attributes are always welcome, but desire can only succeed when it is allied with organizational and business-building skills. For an idea to be successful, the entrepreneur must also undertake a cohesive process of planning, idea development, marshalling resources, sourcing finance, careful research, adopting creative and innovative techniques, and calculated risk-taking.

Entrepreneurship is not confined to any one particular industry, country or group of people. Enterprising behaviour can be found in all societies and in all types of economic circumstances. Indeed, whilst the term usually refers just to an individual, it is also possible to find whole organizations that can also be classified as entrepreneurial in the way they do business and seek to grow.

## **Sustainability, Greening and Entrepreneurship**

The adoption of environmentally responsible business practices can conceivably open up an additional range of opportunities for entrepreneurs. The move to a sustainable business framework provides numerous niches which enterprising individuals and firms can successfully identify and service. These include the development of new products and services, improving the efficiency of existing firms, new methods of marketing; reconfiguring existing business models and practices and so forth.

But green entrepreneurship is not only important because it provides new opportunities for the nimble first-movers who identify and exploit such opportunities. Ecopreneurship matters because it also has the potential to be a major force in the overall transition to a more sustainable business paradigm. In a market-based economy, entrepreneurs play a critical role in the eventual adoption of green business practices by the wider business community, because of the leading role which they provide to other firms. In many market-based economies, entrepreneurs are often lauded as exemplars and heroes: their success helps give guidance and motivation to other practising and aspiring businesspeople. By demonstrating the economic benefits which come from being greener, ecopreneurs act as a 'pull' factor that entices other firms to proactively go green, as opposed to the 'push' factors of government regulation, risk minimization factors and stakeholder or lobby group pressure.

## **The Evolution of Environmental Entrepreneurship**

As management disciplines, both entrepreneurship and environmental business management are comparatively new concepts. Although there is now a relatively large body of established research into the phenomenon of entrepreneurship, the field itself has only been widely recognized as a meaningful discipline since about the 1980s. Before this, study of the topic was largely confined to a small number of institutions and researchers. Today, however, most business

schools and most members of the business community are familiar with the concept and accept the importance of fostering enterprising behaviour within a commercial context.

The greening of management is also a relatively new phenomenon, albeit less well known, less researched and less understood than entrepreneurship. To date, most written material in the field of greener management has dealt with the greening of existing business organizations. However, a number of authors have argued that greening and sustainability could also provide the basis for substantial new business opportunities. In the early 1970s *Harvard Business Review* published a pioneering article arguing that the 'ecology movement' could provide profitable new markets for business expansion, rather than simply being a drain on economic activity (Quinn 1971). By the late 1980s this theme had started to become more prominent.

Elkington and Burke (1989), for example, argued that innovative business solutions could be used not only to improve the environment, but also to provide the basis for new business prospects overlooked by mainstream firms. In the early 1990s a more explicit examination of environmental entrepreneurship began to emerge, with authors such as Bennett (1991), Berle (1991), and Blue (1990), who began to employ the terms 'environmental entrepreneur', 'green entrepreneur', 'eco-entrepreneur' and its derivation 'ecopreneur'. After a hiatus during the mid-1990s the concept has been examined more recently by Anderson and Leal (1997), Isaak (1998), Andersen (1998), Keogh and Polonsky (1998), Hostager, Neil, Decker and Lorentz (1998), Adeoti (2000), Larson (2000) and Kyrö (2001), amongst others. A more recent addition has been the work of Walley and Taylor (2002), Schaltegger (2002), Pastakia (2002), Seelos and Mair (2005), Cohen and Winn (2007), Dean and McMullen (2007), Dixon and Clifford (2007) and others (for more details, see Schaper 2002a ).<sup>1</sup>

As these papers – plus the current book – indicate, there is now a small but growing body of written literature on the topic of ecopreneurship. This interest has also begun to spillover into the broader entrepreneurship discipline (Schaper 2002b), with the role of environmental issues and sustainability now slowly starting to be incorporated into some conventional texts on entrepreneurship (for examples, see Kuratko and Hodgetts 2002; Kao, Kao and Kao 2002).

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1 These papers, all published in a special edition of the journal *Greener Management International* (Number 38, Summer 2002), are amongst those included in the current book.

Apart from written publications, there have also been a number of recent initiatives designed to foster and promote ecopreneurship. Within academia, a number of tertiary institutions have now introduced units in environmental entrepreneurship, and at least one European university has endowed a chair in sustainable entrepreneurship. For practising entrepreneurs in business, a number of micro-finance and business funding schemes have been introduced to provide start-up and growth capital for green enterprises. There are now also specialist business incubator centres for new firms with a sustainability orientation, schemes to make entrepreneur advisory services greener, and a new focus by many non-profit organizations on fostering entrepreneurial business ventures that meet key sustainability criteria.

## **Current Understandings about Ecopreneurship**

The end result of this work is that there is an emerging recognition today that green entrepreneurs exist, that they have the potential to play a substantial role in the development of a more sustainable economic and commercial system, and that there are certain steps which can be taken to facilitate their work.

Different writers have also used differing terms to describe this phenomenon. Some of the more common phrases currently in parlance include 'ecopreneurship', 'eco-entrepreneurship', 'green entrepreneurship' and 'environmental entrepreneurship'. In this chapter, and throughout much of the rest of the book, readers will note that the terms have been used interchangeably. Likewise, the concepts of 'sustainable development' and 'environmental responsibility', although not strictly synonymous, have also been employed as substitutes for each other.

Clearly there are some characteristics shared by all ecopreneurial activity. First, it is entrepreneurial in some way, shape or form. All green entrepreneurs undertake business ventures which involve a measure of risk, whose outcomes are never predictable and for which the possibility of failure is always present. And, like other entrepreneurs, they must also identify a feasible business opportunity, research it, harness resources to turn the idea into reality, develop and execute a plan for business development, and oversee its growth.

A second feature common to all ecopreneurs is that their commercial activities have an overall positive effect on the natural environment and the move towards a more sustainable future. It may be that all of their business is structured and operated in such a way that every component has a neutral

or positive impact on the environment; but just as plausibly, it might be that some aspects are green, whereas others are still 'brown'. Indeed, since we live in an imperfect world, few business ventures are likely to be able to remain 100 per cent pure; there will almost always be some waste, pollutant or dirty resource use. On balance, however, the environmental entrepreneur creates and operates a project whose net environmental impact is positive.

A third factor that appears to be common to many environmental entrepreneurs is their intentionality. Their personal belief system – their set of values and aspirations – usually sees protection of the natural environment, and a desire to move on to a more sustainable future pathway, as important goals in themselves. Yet, as this book shows, this desire does not need to be paramount. Ecopreneurs vary dramatically in the significance they place on this goal. For some business venturers, such altruistic goals are more important than financial return or commercial viability; for others, it assumes equal ranking with traditional measures of economic and commercial success; and, for others still, it is only a secondary factor after business feasibility. But by including an aspect of intentionality, we can separate green entrepreneurs from 'accidental ecopreneurs' – business venturers whose firms operate in an environmentally friendly manner, but do so more as an unanticipated by-product of other business processes than because of a deliberate focus on this issue.

Beyond this, however, it becomes much harder to identify and define environmental entrepreneurship. Ecopreneurs do not fit a mould – they come in many different forms and engage in a wide variety of business activities – and thus far it has not been possible to identify a 'typical' profile. Only the entrepreneur's behaviour – their goals, what they actually do in their business and the outcomes they produce – can safely be used to set them apart.

Like mainstream entrepreneurship, it is also clear that green entrepreneurship cannot simply be conjured into existence on the whim of policy-makers. To come into being, successful ecopreneurship requires the presence of numerous favourable circumstances: an enterprising individual or small group of lead individuals, who take charge of the business venture project; the existence of a suitable market niche; access to suitable human resources; sufficient capital to fund start-up and venture growth; and access to appropriate business support and advice, either from the private sector or the public arena. Even this is not enough. The outcome of any entrepreneurial venture is never guaranteed. Business ventures do not automatically survive and flourish in the presence of a set mixture of ingredients. Circumstances, opportunities and the whim of the external market also play a role.

## **An Agenda for Future Development of this Area**

With these comments in mind, it is clear that there is still much more that needs to be understood about ecopreneurship, from both a research and a practical perspective. Some of the important issues that remained to be examined can be broadly grouped into five categories, as discussed below.

### **WHAT CONSTITUTES A GREEN ENTREPRENEUR?**

It has been suggested above that, up to this point, it has been difficult to establish a profile of the 'green' or environmentally responsible entrepreneur. However, this does not mean that the issue should not be investigated in more detail. How does one profile a 'green entrepreneur' – are there characteristics that set them apart from other entrepreneurs? Are particular groups of people, or industries, more likely to generate ecopreneurial ventures than others? Are women, for example, more likely to start a green venture than men? Are particular age cohorts more ecopreneurially inclined than others? Certain cultures? Do the models that various authors put forward in this book, which attempt to describe, classify and categorize ecopreneurs, have any practical utility?

A secondary issue is to compare green entrepreneurs with their more conventional counterparts. Do ecopreneurs tend to create business ventures that are more (or less) profitable than mainstream or 'dirty' ventures within the same industry? Are there differences in management styles, strategic orientation, growth patterns, and survival and failure rates?

For that matter, what is the most appropriate way to measure the performance and success of ecopreneurs? Should the major criteria be sustainability-based ones (such as social and environmental indicators), conventional existing measures of firm performance (such as financial indicators, market share and growth), or the 'added value' (benefit) which they provide to the broader society?

### **WHAT ARE THE BARRIERS AND TRIGGERS TO ENVIRONMENTAL ENTREPRENEURSHIP?**

What factors serve as either a barrier or trigger to their activities? What are the forces and process that give rise to green entrepreneurship? How do individuals and firms identify opportunities, filter them and ultimately select a project to embark upon? A better understanding of these steps in the entrepreneurial process will also help us develop a better understanding of the practical

measures that can be taken to foster eco-entrepreneurship in both nascent and existing firms.

## LEARNING FROM EXAMPLES

Another rich source of knowledge which is yet to be comprehensively examined is the experiences, reflections and perspectives of those 'already in the game'. Ecopreneurs who have already started their own businesses have a body of experience which needs to be listened to. This store of knowledge is often overlooked, but it is firsthand and accumulated at the expense of much personal effort. What are the stories and experiences of past and present ecopreneurs (both successful and otherwise)? What lessons can be learnt from them, and how can this information be effectively disseminated to other current and would-be ecopreneurs?

## SECTORAL AND INDUSTRY-SPECIFIC CONTEXT

Do some industries or markets lend themselves more easily to ecopreneurial ventures? It may well be that different commercial sectors are more – or less – receptive to green entrepreneurship than others. An obvious example is the emergence of regional and potentially global trading markets in greenhouse gas emissions, which is already acting as a spur to the formation of new business ventures involved in measuring, monitoring and verifying the trading process. In some nations, markets have also begun to emerge in areas such as water-usage rights, or in the breeding and conservation of native wildlife species. Some established industries (such as tourism) also seem disposed to encourage eco-friendly ventures. However, other industry sectors have remained resistant to the adoption of new, innovative sustainable business practices. What industries are these, and why are some sectors more inclined than others to give birth to ecopreneurial firms?

## POLICIES TO FOSTER ECOPRENEURSHIP

Legislation, government regulation and industry support agencies all have a role in shaping the way in which business conducts its activities. The regulatory framework that governments impose on business operators can have a substantial effect on their ultimate ability to succeed in the marketplace (Warren 2007). So, too, can the financial inducements (such as government subsidies and tax concessions) that are made available to green entrepreneurs. Their impact and effectiveness needs to be comprehensively evaluated and

assessed. Other stakeholders, such as lobby groups, NGOs, venture capitalists, industry associations and local communities can also influence the context in which ecopreneurs operate. How can the activities of these bodies be encouraged to foster environmental entrepreneurs? What policy frameworks can promote a greener perspective in both existing and nascent entrepreneurs? What strategies have already been shown to work, and what other prospective tools might also be helpful?

## **The Research Challenge in Ecopreneurship**

Before embarking on these voyages of inquiry, it must be borne in mind that conducting research into this field is often problematic. The discipline of entrepreneurship has some features which can, on occasion, make it difficult to critically study and analyse.

As has been discussed, ecopreneurship is an extremely complicated phenomenon to define, which makes it difficult to identify and measure green entrepreneurship. And what is the correct unit of analysis – the individual entrepreneur or the business venture that he or she operates? An extra complication is also introduced by the existence of social entrepreneurs who undertake enterprising activities in the non-profit field. Many of these have an avowed green perspective; should they be evaluated in the same way as their private-sector counterparts?

There is also a broader ontological issue that is often overlooked in entrepreneurship research. Is entrepreneurship a relatively universal phenomenon that lends itself to quantitative analysis, in the hope that such study can uncover relatively broad-ranging laws that govern the entrepreneurial process? Or, alternatively, is each venture unique in its own way, driven by an individual whose motivations, background, abilities and activities are different to those of the next person? If so, only qualitative research can shed light on what they do and how they do it, and it may be well-nigh impossible to generalize such findings into the broader business community.

Finally, most entrepreneurship research tends to concentrate on business ventures in action. It overlooks the role of the entrepreneur prior to start-up (so-called 'nascent' entrepreneurs), because such individuals can be hard to identify and locate before the business is registered and trading. It is often not possible to evaluate nascent ecopreneurs during the critical formative period

– the point at which their motivations for starting the business, identifying and evaluating green business opportunities, and developing a business model are usually cemented. At the other end of the entrepreneurial timeframe, research also tends to suffer from ‘survivor bias’ – it is easier to track and analyse firms that grow and succeed, rather than those that fail. This can lead to skewed results, in which the stories and accomplishments of the winners have greater significance than those of the losers – even though the latter may be more important in identifying barriers to successful business venture formation.

## Conclusion

Like its mainstream cousin of entrepreneurship, ecopreneurship can be a complex issue to fully understand and manage. It takes many forms, flourishes under many different conditions and can often emerge under the most unlikely and least predictable circumstances. It is also difficult to accurately measure and research.

Despite these limitations, it is an increasingly important area of business activity. Understanding this phenomenon, and utilizing it to build a more sustainable future, is the common focus of the many various authors in this book, each of whom bring their own unique perspective to the study of this issue. Hopefully, this will provide a springboard from which others will also become motivated to work in this fascinating new field of business.

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