

ENVIRONMENTAL MARKET OPPORTUNITY ON SUSTAINABLE DEVELOPMENT AMONG THE
SMEs IN NAIROBI COUNTY

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Abstract:

This study examines the environmental market opportunity on sustainable development among SMEs in Nairobi County. The interviews involved three levels of management of all the SMEs and a total of 246 randomly selected SMEs from Nairobi County. The context description for quantitative data collected using Likert scale closed-ended questions and analyzed using parametric tests; the open-ended questions were analyzed using descriptive content analysis. Descriptive statistics namely, the mean, the range, and standard deviation provided information the characteristics of the phenomena (environmental market opportunity and sustainable development). Further, the influence of environmental market orientation on sustainable development was examined using multiple linear regression analysis and the results interpreted. The findings of the study are that environmental market opportunity is a good predictor ($R^2 = 0.525$, $p < 0.001$) with environmental market opportunity having a positive and significant effect on sustainable development ($\beta = p < 0.01$). The implications of these findings for policy and practice are that, the government to have policies to govern environmental market opportunity concepts in the country and across the counties in Kenya. Also, systems, that ensures, SMEs are well nurtured as they grow and will not need to pull out of ecopreneurship growth. A policy that also fosters the interaction between market opportunity and end-users, facilitating the emergence of products or services based on real market opportunities and customer needs.

Key Words: Environmental Market Opportunity, Sustainable Development, SMEs, Kenya

Background

Environmental marketing, more popularly known as green marketing or sustainable marketing can be defined as the effort made by a company to design, promote, price, and distribute products in a manner which promotes environmental protection (Polonsky, 2011). Markets, increased competition, and new technologies have reduced product lifetimes, demanding rapidity in anticipating or responding to new market needs. New technologies, such as,

among others, micro-electronics, have made it possible for small firms in many industries to produce small batches as efficiently as big business once produced large quantities (OECD, 2010)

Environmental Market opportunities may emerge as a result of either high costs or expected future high costs of energy or raw materials. In fact, cost savings are found to be a major motivation for the adoption by consumers and producers of solutions that reduce energy and material use (Horbach, 2010; Horbach, 2008). Once material prices reach a convenience threshold, more environmentally friendly alternatives can compete at comparable price points. The green niches place a particular focus on sustainability, composed of customers with a preference for environmentally superior products, and who are willing to pay a premium for this added benefit. This group of consumers typically serves as the first foothold for businesses in a new green sector. By targeting and selling to a growing ecological niche, firms can kick-off a virtuous cycle. Whereby the first revenues can be invested in subsequent innovations, with a demonstration of benefit and subsequent adoption of products at each interaction bringing down the cost of technologies and processes, thus making them even more attractive to users (Gartner, 2012; Romani, Stern, & Zenghelis, 2011).

Small and medium-sized enterprises (SMEs) are non-subsidary, independent firms which employ less than a given number of employees. This number varies across countries. The most common upper limit designating an SME is 250 employees, as in the European Union. However, some countries set the limit at 200 employees, while the United States considers SMEs to include firms with fewer than 500 employees. OECD, (2005). Small and medium-sized enterprises (SMEs) represent an important part of the economies of both developed and developing countries. SMEs recognized as a pivot on which economic growth, job creation, poverty reduction and industrial development can be built (Ogechukwu, 2008; Okpara, 2011; Terungwa 2012). SMEs development is essential in the growth strategy because of their "ability to respond to the systematic shock rapidly and their potentials to generate jobs and income at the time when the large firm sector was undergoing a rapid decline" Krasniqi&Hashi, (2011).

Literature Review

Theoretical Review

Considering the debate in the SMEs and entrepreneurship, the theory that underpins this study in the creation of the conceptual framework was the theory of environmental entrepreneurship, allowing for a review of the information from an environmental economics point of view, focusing on the idea of market failure (Dean and McMullen, 2007). By their definition, environmental issues are the result of market failure, and accordingly, represent an opportunity for alert entrepreneurs to exploit current market conditions (Dean and McMullen, 2007). In their model, market failures are opportunities which drive entrepreneurship, accepting the entrepreneur is ready and possessing knowledge of the market failure (Dean and McMullen, 2007; Kirzner, 1979). Cases of market failure incorporate free products, externalities, monopoly control, government intercessions, and imperfect information (Dean and McMullen, 2007). In outline, the theory of environmental entrepreneurship moves past the business/environment polarity, and re-gives market constraints a role as an answer for environmental degradation. The entrepreneurial process is interestingly suited to address sustainability concerns because it can address the root problems of environmental issues in a way

different solutions can't. Environmental entrepreneurship is the utilization of entrepreneurial activity to transparently address issues concerning sustainability (York and Venkataraman, 2010).

The environmental entrepreneurship theory was chosen in this study in determining how environmental entrepreneurs move past the business/environment division and re-cast market forces as an answer for environmental degradation. Environmental economics concludes that environmental degradation comes about because of the failure of markets, while the entrepreneurship literature contends that opportunities are innate in market failure. A synthesis of this research proposes that environmentally relevant market failures represent opportunities for accomplishing profitability while at the same time decreasing degradation economic practices environmentally. It additionally infers conceptualizations of sustainable and environmental entrepreneurship, which detail how entrepreneurs seize the opportunities that are intrinsic in environmentally significant market failures.

Empirical Literature

According to Hall et al. (2010), market opportunities are defined within and by the different identified environmental challenges and opportunities present in the given market. That is, if entrepreneurs are willing to resolve identified environmental problems, they will be more likely to be able to position themselves within the market effectively. Furthermore, the resolution of these challenges increases market opportunities, as well as ups sustainable development practices, because new ways of doing things are established. Entrepreneurs need to be extra cautious when looking for a catch-all remedy to all problems within the identified area of environmental challenges, as while such matters may initially seem to be simple in resolution, the entrepreneurs may not be up to the challenge or the profit, for a host of different reasons. By the same token, customers should not be lured with the promotion by an organization that the company has made a breakthrough in the provision of a good or service without a thorough investigation, as some are just taking advantage of green and sustainability fans to generate additional revenues without making changes.

By their definition, environmental issues are the consequence of market disappointment, and thus represent an opportunity for ready entrepreneurs (Dean and McMullen, 2007). In this model, market failures are seen as opportunities which drive entrepreneurship, accepting the entrepreneur is willing and possessing knowledge of the market failure (Dean and McMullen, 2007; Kirzner, 1979). As more consumers become aware of a given product or service, the product or service may enter the mainstream. There are numerous examples of entrepreneurs who have identified a green niche in existing industries and have gone on to turn that green slot into an industry-changing business.

The examples of economic globalization have significantly intensified the relationship amongst economy and environment in a previous couple of decades. This correlational pattern is worried on a rational discussion amongst environmentalists and economists in regards to the effects of economic development on the environment. In the following citation from the World Commission on Environment and Development, this uncertain linkage is successfully shown: We have in the past been worried about the effects of economic development on the environment. We are currently compelled to fret about the consequences of environmental stress upon our economic prospects. We have in the later past been obliged to confront up to a sharp increment in an economic relationship among nations.

Ecology and economy are ending up plainly perpetually intertwined locally, regionally, nationally, and globally – into a consistent net of causes and effects (Lechner and Boli, 2011).

The environmentalist argument depends on immediate outcomes of economic development. To accomplish economic development, some developing nations, for example, Brazil, disregard their environment in a quest for financial interests. Developing countries represent exceptional environmental degradation as air and water contamination (for the most part caused by industrial production), deforestation and disintegration (caused by extension of horticultural regions keeping in order satisfying trade needs) or the extraction of natural resources itself. The part of developing nations in questions of environmental degradation and economic development has been on the middle stage by critics of free trade. The following citation obtained from the World Commission on Environment and Development and successfully delineates this risky experience. Developing nations must work in a world in which the resources gap between most developing and industrial countries is widening, in which the industrial world commands in the rulemaking of some important universal bodies, and in which the industrial world has officially utilized a significant part of the planet's natural capital. This disparity is the world's first environmental problem; it is additionally its fundamental development issue (Lechner and Boli, 2011).

The unchecked economic development and related development more often than not brings about expanded levels of environmental degradation. However, saying this doesn't imply that a significant inescapable relationship exists between these patterns. It appears to be clear that developing nations seeking after agile economic development under the start of neoliberalism disregard environmental concerns. Because of a solid responsibility to neoliberal policies, developing countries have a tendency to organize economic development objectives crucially conditions, thus leading to an increase in environmental degradation. In the concluding part of the argumentation, the idea of sustainable development will be displayed as a possible mediator in discussions concerning development and the environment.

In conclusion, some governments (Korea) have also put in place initiatives that are designed to give visibility to successful green businesses as a way to raise market attention and to highlight good business practices and role models. These measures may also combine the signaling effect with appropriate support to the firms identified. Korea's Excellent Green Biz program, which fosters exemplary SMEs regarding green management, is one such example of a practical initiative of this nature (SMBA, 2011). In areas where market signals are not entirely sufficient, the government can contribute to the creation and strengthening of new markets for green innovations through the creation of standards, well-designed regulations, and innovative public procurement OECD, (2011b). This leads to the following hypothesis

Ho: Environmental Market opportunity does not have significant effects on sustainable development.

Research Methods

The study used a descriptive research design to investigate the effects of environmental market opportunity and sustainable development among SMEs in Nairobi County, Kenya. A descriptive study design provided for a standardized collection and interpretation of data through surveys and statistical software SPSS. The study was conducted in Nairobi County. The population of the study comprised of the management of the SMEs. The research

sample representation was of 246 respondents. However, the survey received a total of 236 respondents who completed the questionnaires, and this was considered sufficient. This being a descriptive study, the questionnaire was an appropriate tool for data collection. Respondents selected their answers guided by a seven Likert scale, where 1 – Highly Disagree; 2 – Disagree; 3 – Slightly Disagree; 4 – Neutral; 5 – Slightly Agree; 6 – Agree, and 7- Highly agree. Data was analyzed for parametric tests. There was error checking before data analysis to check for correctness of data input to the system cleared out transcription errors. The Likert scale is psychometric response scale primarily used in questionnaires to obtain participant's preferences or degree of agreement with a statement or set of declarations. This study applied various statistical techniques to compute the analysis. These included Analysis of Variance (ANOVA) and regression analysis.

Reliability ensured through the use of standard survey questionnaires were administered to all SMEs who formed the sample selected (Sunders, Lewis, & Thornhill, 2012). The consistency of the variables checked with Cronbach's alpha statistics. Cronbach's Alpha test was also used to verify internal reliability assuring the ability of data collected techniques and analytic procedure to produce consistent findings if they are replicated by a deferent inquirer (Sunders et al., 2012). The Cronbach's (α) alpha as a coefficient of reliability score was 0.900 for this study. Cronbach's Alpha only measures the variables which have more than one measurement question.

Analysis of the Results

Both descriptive and inferential statistics were used to report data. The inferential statistics included Analysis of Variance (ANOVA) and regression analysis. The study assumed a linear model based on the knowledge from reviewed literature and relationship between Innovation (independent) and sustainable development (dependent) where sustainable development is a function of market opportunity. Sustainable development, $SD = f(\text{Market opportunity, MO})$

Thus, the regression model is $SD = \beta_0 + \beta_1 MO_i + \epsilon_i$

Where:

SD = sustainable development

MO = Market opportunity

B_0 is the free components which are the level of sustainable development that is not influenced by the independent variables considered in the study. It also gives the Y intercept of the model. From the table 2 on multiple linear regression, $\beta_0 = 0.964$

B_1 is the coefficient of proportionality which tells the variation to which market opportunity causes on sustainable development in SMEs. The coefficient is positive, and its magnitude is 0.191. Therefore, where changes in the score of SME market opportunity reflects variations in the score of sustainable development in SMEs in Kenya

ϵ is a random error term and takes care of other factors that affect sustainable development which is not defined in the model; the mistakes ϵ_i are assumed to be independent with constant variance (homoscedastic)

Discussion of Results

This study sought to establish the effects of environmental market opportunity on sustainable development among the SMEs in Nairobi County. This study reports the results of the tested hypotheses out of the existing literature on the existence of the relationship between environmental market opportunity and sustainable development. The hypotheses link was examined and reported. The hypotheses environmental market opportunity was found to be significant, sustainable development as the last dependent is influenced directly by environmental market opportunity.

Out of 246 questionnaires distributed to SMEs in Nairobi County, 236 (95.9%) of the questionnaires were filled out and collected, all of which were analyzed. This was a high response rate that was enhanced using various ways. First, an introductory letter that briefly explained the purpose of the study accompanied the questionnaires assuring anonymity of the responses provided, secondly, the drop and pick late method used to administer the surveys enhanced the responses rate. Also, phone calls were used so as to get enough responses for statistical analysis and validity. Respondent's gender, age, company and their Job positions in the organization are relevant personal data. Also, in all the indicators from the study contrast is appropriate to the SMEs characteristics.

Background information

Background information was summarized using frequencies and percentages. From the study findings majority, 47.9% are from the age group of 21-30 followed by slightly old generation group of 31-40 years of age 36%, 2.5% of the respondents were the old generation 41-50 years of age and .8% of the respondents were above 50 years old. The study further sought to ascertain the gender balance of the interviewees, the research findings majority 107 (45.3%), were female while 99 (41.9%) were male. 12.7% (n = 30) did not disclose their gender.

The study discusses the means and standard deviations of the results as per the variable of the survey. This was applied for the variables whose data was collected through a Likert scale. The investigation of market opportunity and sustainable development

Table 1: Environmental Market opportunity

Effects of environmental market opportunity on Sustainable development among SMEs	Mean	Std. Deviation
The company focuses on promoting environmental products	5.19	1.31
The company establishes realistic and attainable environmental, economic and financial goals	5.77	1.24
The company pays attention to environmental market trends	5.57	1.36
The company conducts ample environmental research before production of a new product	5.65	1.44
The company considers what consumer demands are when developing new products	6.14	1.19

Source: Research Data 2015

From Table 1, the mean scores were 5.19, 5.77, 5.57, 5.65, and 6.14 respectively. The standard deviations were 1.13, 1.24, 1.36, 1.44 and 1.19 respectively. This shows that a vast majority agreed that product development was environmentally friendly. Companies focused on promoting environmental products, companies established realistic and attainable economic and financial goals, companies pay attention to environmental market trends, companies conduct ample environmental research before production of a new product and businesses consider what consumer demands are when developing new products. New markets, or market niches, for green entrepreneurs, may also emerge from their close interaction with customers or users, which can favor a greater understanding of their attitudes and market behavior. This is the case of "people-centric" or "user-driven" eco-innovation, whereby the innovator actively screens and involves customers and users in the innovation processes. User screening means engaging with users' real-life interactions with products and services, observing them and their interaction goods or services gain insight into both the spoken and on spoken needs of the users. User participation happens when companies work together with users and invite them in an ideation setting with a focus on tapping tacit knowledge to uncover unrecognized needs in the use situation (Bisgaard et al., 2011)

Model Testing

A linear regression model was applied to investigate the effects of environmental market opportunity and sustainable development among the SMEs. The results are presented in Table 2

Table 2: Regression Model Summary

Model R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					
				R Square Change	F Change	df1	df2	Sig. F Change	
1	.725 ^a	.525	.515	.635	.526	48.18	5	217	.000

a. Predictors: (Constant), Innovation, Product development, Market opportunity, Venture product, Resource opportunity

Based on the findings as presented in Table 2, the overall model was statistically significant ($R^2 = 0.525$, $F = 48.18$, $p > 0.000$). The R- square coefficient of determination provides information on the proportion of change in sustainable development that is caused by the variation of the explanatory variables; hence $R^2 0.525$, means that the model can explain 5.25% of the variation in the dependent variable (Sustainable development). Further, the ANOVA results are shown in Table 3.

Table 3 Analysis of Variance (ANOVA)

Model	Sum of Squares	df	Mean Square	F	Sig.
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	Regression	97.06	5	19.41	48.18	.000 ^b
1	Residual	87.43	217	.403		
	Total	184.49	222			

a. Dependent Variable: Sustainable Development

b. Predictors: (Constant), Innovation, Product development, Market opportunity, Venture product, Resource opportunity

From results shown in Table 3, the F statistic is 48.18 with a corresponding p-value of 0.000. Therefore, the calculated F-statistic is greater than the tabulated statistic at the five percent level of significance. Thus, the predictor variables are jointly significant in explaining variations in sustainable development. Since the p-value (0.000) was less than α (0.05), then the result was significant, implying that the explanatory variable explains the major variations on the dependent variable.

This led to the opinion that independent variables environmental Market opportunity, significantly explained the variations in the dependent variable (sustainable development).

Regression Coefficients

Table 4 presents the regression coefficients that show the effects of market opportunity on sustainable development among SMEs in Nairobi County. The table also shows the t-statistics and the p-values measuring the significance of the relationship between the dependent and independent variables.

Table 4. Regression Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error			
(Constant)	.964	.321		3.00	.003
Environmental Market Opportunity	.191	.065	.182	2.96	.003

a. Dependent Variable: Sustainable Development

The above Table 4 shows the coefficients of the linear regressions for the explanatory variables. At 5% significance level and 95% confidence level, the market opportunity is significantly influencing the growth of medium enterprises.

The independent variable environmental market opportunity had a significant influence on sustainable development among SMEs in Nairobi County as indicated by the regression results of (β 0.964, $p > 0.003$). Table 4 shows that market opportunity had a significant influence on sustainable development at (β 0.191, $p > 0.03$).

Discussions

This study sought to establish the effects of market opportunity and sustainable development among the SMEs in Nairobi County. The research objective under this variable was to determine the effect of environmental market opportunity on sustainable development among the SMEs. Based on the research findings, the correlation analysis established that there existed a strong relationship between environmental market opportunity and sustainable development, in that environmental market opportunity explains 19.1% of the variation in the sustainable development of SMEs in Kenya ($t = 2.958$, $b = 0.191$, $P > 0.003$). Thus, the t -calculated (2.958) value is greater than t -critical (2.069), and the P -value of 0.003 is statistically significant. The findings lead to the rejection of hypothesis market opportunity does not have a significant effect on sustainable development. These results validated the results of OECD (2011d) who reported that Market-based drivers consist of opportunities to respond to the need for environmental or sustainable and greener goods and services perceived by market players, consumers, or businesses. These requirements can emerge as a result of changes in values and norms, but can also reflect changes in relative prices. In particular, government market-based instruments, such as taxes and subsidies, modify price signals so that the value or cost of externalities taken into account and all factors of production, including natural capital, are properly evaluated.

The regression analysis shows that market opportunity had a significant influence on sustainable development at ($\beta = 0.191$, $p > 0.03$). Whereas in another study conducted by Greenpeace, (2010) Green marketing provides an opportunity to change people's behavior, as in the case of Facebook, where protest against the decision of the company, Facebook, to utilize energy efficiency in their new data center in the state of Oregon. Demonstrators, on Facebook, were of the opinion that Facebook should not use a Pacific energy supplier (Pacific Power, a utility owned by PacifiCorp) to run its data center, though they did not cease using Facebook in protest (Greenpeace, 2010). The reason for the distaste was that the company's primary means of power generation was coal. Currently, 58% of its energy is generated from coal, and only 21% percent from renewable (Greenpeace, 2010).

A green-oriented infrastructure has an economic stimulus option that would have an immediate impact on job creation. For instance, the Apollo Alliance estimates that every \$1 million invested in the US in energy efficiency projects creates 21.5 new jobs, as compared to only 11.5 jobs for the new natural gas generation (DB Advisors, 2008). On the other hand, green infrastructures have a potential for restoration of damage to the environment, the maintenance of current habitats, and rebalancing ecosystem services, all the while it works to create jobs and fuel the economy at a different level.

According to a study by the Centre for Policy Development, in 2009 the green economy in Australia, as measured by the revenues of companies in the clean-tech, environmental science services, waste disposal services and recycling industries, was worth AUD 33 billion (Eltham, 2010). Also, Vaccaro et al., (2009) reported that diversification

increases market opportunities. The study was conducted by analyzing those commons that interact with global markets, allowing the reader to view how "the market potential of the commons, or resources contained in the joints, may produce a profit that acts as a subsidy for the rest of a community's traditional productive activities. In a world dominated by monetized economies, the fiscal revenues produced by such activities may represent an essential resource for the continuity of the community in a national society or a transnational network" This suggests that market opportunities have numerous influences on sustainable development.

Investments in green infrastructure provide jobs as well as business opportunities and assist organizations in building partnerships (SURF, 2011). Studies conducted concerning the Milwaukee Metropolitan Sewerage Sub County (MMSD) show that, on average, there will be 160 new construction jobs per year for the construction and maintenance of new facilities. Once the new facilities are constructed, it is estimated that there will be over 500 green operations and maintenance jobs (MMSD, 2012). Globally, the UK Prime Minister has estimated that up to 25 million new "green" jobs could be created by 2050 with the appropriate supportive policies in place, estimation in line with President-elect Obama's plan to create 5 million new green jobs in the US (DB Advisors, 2008). Likewise, business parks have also generated more than £4.5m in capital receipts and created more than 2,800 jobs (LPI, 2008; Richard et al., 2013).

Conclusion

The general objective of the study was to investigate the effects of environmental market opportunity and sustainable development among SMEs in Nairobi County, Kenya. The explanatory variables used in the study to influence marked environmental opportunity and sustainable development explained $p > 0.000$. The study established that market opportunity is more committed to sustainable development. The analysis also confirmed that a robust and significant positive relationship correlation exists between, environmental market opportunity on sustainable development.

Based on linear regression analysis, there is a connection between the dependent variable 'environmental market opportunity' and 'sustainable development.' The independent variable environmental market opportunities had a significant influence on sustainable development among SMEs in Nairobi County as indicated by the regression results of environmental market opportunity had a major influence on sustainable development at ($\beta = 0.191$, $p < 0.03$)

The effects of environmental Market opportunity on sustainable development which is statistically significant. Therefore, there is a positive relationship between sustainable development and environmental market opportunity. In areas where market signals are not entirely sufficient, the government can contribute to the creation and strengthening of new markets for green innovations through the creation of standards, well-designed regulations, and innovative public procurement

According to Gartner, (2012); Romani et al. (2011). The 'green niches' are niches that place a particular focus on sustainability, composed of customers with a preference for environmentally superior products, who have the willingness to pay a premium for this added benefit. This group of consumers typically serves as the first foothold for businesses in a new green sector. By targeting and selling to a growing 'green niche,' firms can kick-off a virtuous cycle whereby the first revenues are invested in subsequent innovations, with a demonstration of benefit and

subsequent adoption of product at each interaction bringing down the cost of technologies and processes, thus making them even more attractive to users. The findings resonate with this study result in that environmental market opportunity explains 19.1% of variation in sustainable development of SMEs in Kenya

New markets, or market niches, for green entrepreneurs, may also emerge from an organization's close interaction with consumers or users, which can favor a greater understanding of consumer attitudes and market behavior. This is the case of "people-centric" or "user-driven" eco-innovation, whereby the innovator actively screens and or involves customers and users in the innovation processes. User screening means engaging with users through the employment of real life interactions with products and services. Observing customers and their interactions with a given product or service to gain greater insight into both the spoken and unspoken needs of the users. Enabling the creation of innovation through identification of not only how consumers use the products, but in ways that those products fail, or in areas that require the user to use a secondary product with the product being tested for the accomplishment of the end need or desire of the customer. User participation happens when companies work together with users and invite them to engage in an ideation setting with a focus on tapping tacit knowledge to uncover unrecognized needs in the use situation of the product or service (Bisgaard et al., 2011).

The need for environmental technologies will not translate into market opportunities until government regulations, enforcement, and monitoring systems are squarely in place. Although Kenya is only in the very preliminary stages of managing its pollution problems, significant new developments should open the markets for pollution control equipment.

Applied implications and recommendation

The findings of this study add important information to the body of knowledge, specifically in the environmental market opportunity and sustainable development among the SMEs in Nairobi County. Analysis and synthesis provide descriptions of and recommendations on how to integrate environmental market opportunities into achieving sustainable development goals.

The study acknowledges lack of Policies that govern environmental market opportunity and therefore recommends to the government to have policies to guide environmental market opportunity concepts in the country and across the counties in Kenya. These policies should ensure that SMEs are well nurtured as they grow and will not need to pull out of ecopreneurship growth. Policy can also foster the interaction between eco-innovators and end-users, facilitating the emergence of products or services based on real environmental market opportunities and customer needs. Policy measures can help entrepreneurs, aiding in improving understanding regarding users' perceptions and consumption practices by supporting initiatives for clients' screening and their engagement in innovation development and or product testing. Incentives to engage in greening business arise from the marketplace.

External sources of pressure for the adoption of sustainable practices include customers' demand for environmental improvement in business processes or products/services with reduced adverse environmental impact Players and stakeholders in all sectors of the economy should include priorities emissions reduction by encouraging innovative approaches to reducing emissions which are not limited to renewables. There is also need for building a knowledge

base on resource efficiency among consumers. Possible actions and the benefits of reusing and recycling should be communicated to the public and private sectors and used for the interests of society as a whole.

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