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Green Entrepreneurship in Chennai: A Catalyst for Sustainable Economic Growth and Achieving SDG 8

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Abstract

The Sustainable Development Goals (SDGs) are a set of 17 global objectives established by the United Nations to address critical social, economic, and environmental issues by 2030. Among these, Goal 8 focuses on promoting inclusive and sustainable economic growth, productive employment, and decent work for all. Green entrepreneurship is essential in achieving this goal by combining business innovation with environmental sustainability. It helps create jobs, reduces environmental impact, and fosters long-term economic growth.

In Tamil Nadu, a state known for its strong industrial base and agricultural heritage, green entrepreneurship has significant potential to address economic and environmental challenges. From renewable energy projects like solar and wind power to sustainable farming and eco-friendly manufacturing, green businesses are contributing to economic development while preserving natural resources. These efforts align with the objectives of SDG 8 by generating employment and promoting sustainable economic practices in the region.

This study uses a survey-based research methodology to understand the role of green entrepreneurship in achieving SDG 8 in Chennai. The survey collects data from entrepreneurs, green products customers, and academicians to assess their awareness,

challenges, and strategies for green business practices. The findings aim to highlight how green entrepreneurship can drive inclusive growth and sustainable development in Chennai while addressing unemployment and environmental issues. This research underscores the importance of green entrepreneurship as a key strategy to achieve SDG 8 and build a sustainable and inclusive future for Chennai

Keywords: Sustainable Development Goals, SDG- 8, Green entrepreneurship, sustainable economic growth.

I. INTRODUCTION

Green entrepreneurship in Chennai holds immense potential, leveraging the state's leadership in renewable energy and opportunities in areas like organic farming and eco-friendly manufacturing. By supporting such businesses, the state can tackle unemployment and environmental challenges while contributing to SDG 8, which focuses on decent jobs, fair working conditions, and sustainable economic growth. This research explores how green businesses create jobs, boost economic growth, and promote sustainability through surveys of entrepreneurs and policymakers to identify key opportunities and challenges.

Green entrepreneurship involves environmentally friendly businesses that drive economic development while protecting the planet. In Tamil Nadu, the rise of such businesses in renewable energy, waste management, and organic farming highlights their role in achieving SDG 8 targets. This study underscores the importance of green entrepreneurship in building a sustainable and inclusive economy, offering insights for policymakers and entrepreneurs to foster green business development for a better future.

Review of Literature

Green entrepreneurship, which involves starting businesses that focus on environmentally friendly and sustainable practices, plays a key role in achieving Goal 8. By creating jobs and promoting eco-friendly solutions, green businesses not only contribute to economic growth but also help protect the environment. Examples of green entrepreneurship include businesses in renewable energy, organic farming, sustainable packaging, and waste management.

Ramanathan, (2022) notes that Tamil Nadu has been a leader in encouraging green businesses and aligning economic growth with sustainability goals

Tamil Nadu Planning Commission, (2021) highlights that the state has introduced various skill development programs to empower youth and women while integrating sustainability into economic development plans.

Kumar, (2020) in his study stated that Tamil Nadu has been actively working towards achieving SDG 8 by creating policies to promote employment and industrial growth.

International Labour Organization, (2019) states that SDG 8 aims to promote sustainable economic growth, ensure decent jobs for all, and improve working conditions worldwide. (UNDP, 2020) highlights that achieving SDG 8 also involves encouraging entrepreneurship, innovation, and environmental sustainability as part of economic progress.

Wicklum, (2019) stated that green entrepreneurship directly supports SDG 8 by creating new job opportunities in industries such as renewable energy, sustainable farming, and waste management. (Jain & Sharma, 2021) highlight that green entrepreneurship fosters economic development while ensuring environmental conservation.

United Nations, (2015) states that the Sustainable Development Goals (SDGs) were introduced as a global framework for achieving peace and prosperity for people and the planet by 2030. The SDGs focus on tackling poverty, inequality, climate change, and other global challenges.

Schaper, (2010) stated that green entrepreneurship involves businesses that focus on environmental sustainability while achieving economic growth. These businesses aim to reduce environmental damage and adopt eco-friendly practices. (Hall et al., 2010) highlight that green entrepreneurs are crucial for addressing environmental challenges and promoting sustainable solutions.

Research Objectives

1. To study whether green entrepreneurship significantly contributes to economic growth and job creation.
2. To study the association between green entrepreneurship initiatives and the achievement of SDG targets and initiatives.
3. To study the effectiveness of innovation and practices of green entrepreneurship in sustainable economic growth.
4. To study the challenges faced by green entrepreneurs.
- 5.

Statement of the problem

This study deals with the role of green entrepreneurship in achieving SDG-8. To find that this study will analyze two research problems.

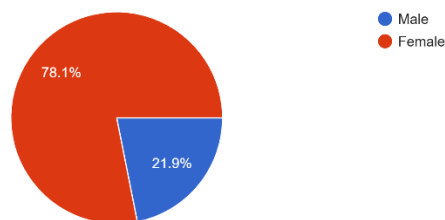
1. Analyze whether green entrepreneurship significantly contributes to economic growth and job creation.
2. Analyze the association between green entrepreneurship initiatives and the achievement of SDG-8 targets and indicators.

Research Methodology

This study adopts an exploratory research design to investigate the role of green entrepreneurship in achieving SDG 8 within the city of Chennai. Primary data is collected through a structured survey utilizing a Likert Scale questionnaire. The survey respondents, selected through random sampling, comprise 32 individuals, including entrepreneurs, green product consumers, and academicians. All respondents are based in Chennai, ensuring a city-specific analysis relevant to the study objectives.

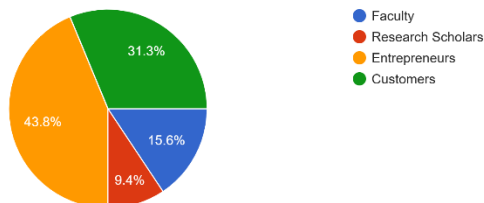
Out of 32 respondents 25 are female and 7 are male

Gender
32 responses



Out of them, 14 are entrepreneurs, 10 are green products customers and academicians of which 5 are teaching faculties and 3 are research scholars.

Profession
32 responses



Analysis

To analyze the first research problem i.e. Analyze whether green entrepreneurship significantly contributes to economic growth and job creation one way-ANOVA is used with the following hypothesis.

H_0 : Green entrepreneurship does not significantly contribute to economic growth and job creation.

H_1 : Green entrepreneurship significantly contributes to economic growth and job creation.

ANOVA					
	Sum of Squares	Df	Mean Square	F	Sig.
Between Groups	59.600	4	14.900	51.124	<.001
Within Groups	7.869	27	.291		
Total	67.469	31			

Source: primary data

To analyze the second research problem i.e. to analyze the association between association between green entrepreneurship initiatives and the achievement of SDG-8 targets and indicators Chi- Square test has been conducted with the following hypothesis

H₀: There is no significant association between green entrepreneurship initiatives and the achievement of SDG- 8 targets and initiatives.

H₁: There is a significant association between green entrepreneurship initiatives and the achievement of SDG- 8 targets and initiatives.

	Observed N	Expected N	Residual
1	4	6.4	-2.4
2	3	6.4	-3.4
3	4	6.4	-2.4
4	12	6.4	5.6
5	9	6.4	2.6
Total	32		

Test Statistics	
Chi-Square	9.563 ^a
Df	4
Asymp. Sig.	.048
0 cells (.0%) have expected frequencies less than 5. The minimum expected cell frequency is 6.4.	

Findings and results

For the first test i.e. to analyze whether green entrepreneurship significantly contributes to economic growth and job creation. The test shows a very small p-value (<0.001) that the observed differences in the group means are not due to random chances the F- value(51.124) is larger and the p-value is significant. So, the null hypothesis is rejected. Therefore, we can say that green entrepreneurship significantly contributes to economic growth and job creation.

For the second test i.e. to analyze the association between association between green entrepreneurship initiatives and the achievement of SDG-8 targets and indicators. The test shows a p-value of 0.048, which is below the conventional alpha level of 0.05. So, the null hypothesis is rejected. Therefore, we can say that there is a significant association between green entrepreneurship initiatives and the achievement of SDG-8 targets and initiatives.

II. CONCLUSION

This study highlights the critical role of green entrepreneurship in promoting sustainable economic growth and achieving SDG 8 within the urban context of Chennai. The findings demonstrate that green entrepreneurship significantly contributes to job creation and economic development while fostering environmentally sustainable practices. By integrating innovation and eco-friendly solutions, green businesses address critical challenges such as unemployment and environmental degradation.

The analysis also establishes a strong association between green entrepreneurial initiatives and the achievement of SDG 8 targets, emphasizing the potential of Chennai to lead by example in aligning economic growth with environmental sustainability. Encouraging policy measures, skill development programs and public awareness campaigns can further strengthen the impact of green entrepreneurship in the city.

Further Research

1. Impact of Green Entrepreneurship on Local Communities
2. Comparative Analysis of Green Entrepreneurship Across Regions
3. Role of Technology and Innovation Government Policy Evaluation

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