

GREEN ENTREPRENEURSHIP REPORT

October 2023



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GREEN ENTREPRENEURSHIP

A business is the activity of buying and selling goods and services to make a profit (i.e., having an income or revenue that is greater than costs). All businesses must be **financially viable**. Without this basic pre-condition they cannot sustain themselves, pay their staff, and continue to produce products or offer services to the market. Some businesses ONLY care about this. Or they may only care about their staff's well-being or their environmental impact where it affects their production, reputation, and sales, and therefore, their profits. Sustainable development (and sustainable business development) has been defined in many ways. A frequently quoted definition is: "development that meets the needs of the present without compromising the ability of future generations to meet their own needs."⁶ In the past, development of businesses, and the economic growth they drive, have generally been unsustainable from an environmental perspective.



A sustainable business strives to balance the economic (financial), social (people), and environmental (biodiversity, ecosystems) benefits of the business as part of its core business objective. For a business to be sustainable, it must not exploit resources or people to improve profit margins.

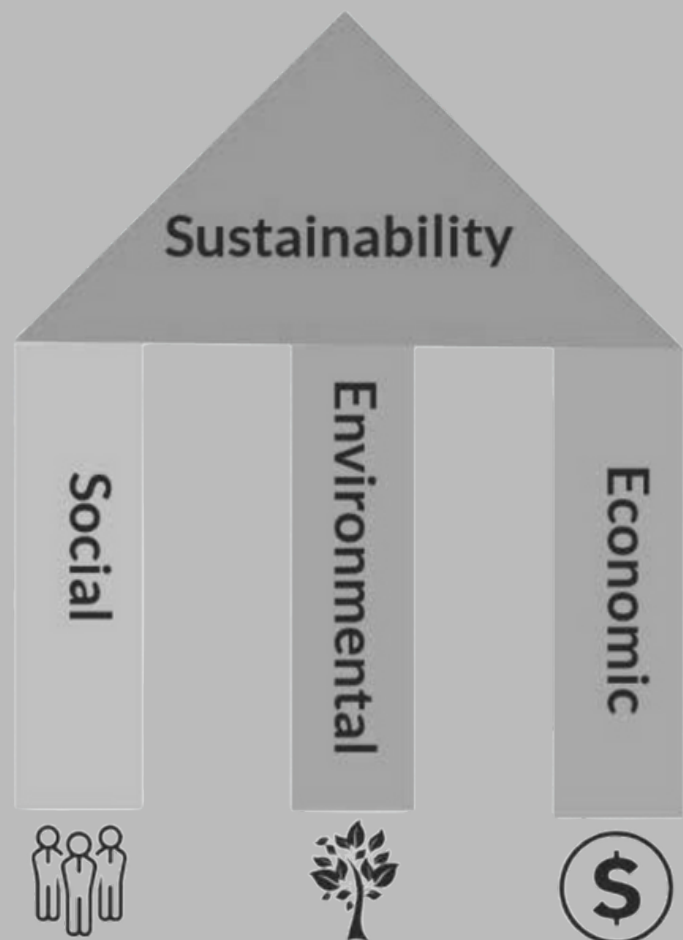


SUSTAINABILITY

Fossil fuels, including oil, diesel, kerosene, and natural gas, which the current economic system depends on, are finite. Burning them for energy damages the environment and contributes to climate change. Extractive industries, such as logging and mining, remove resources in minutes that took hundreds of millions of years to form.

Almost everything we buy is packaged in plastics that do not decompose, but will stay in landfills, or worse, in oceans, long after the person who used them is gone. Businesses must be part of the solution to these problems. A sustainable business strives to balance the economic (financial), social (people), and environmental (biodiversity, ecosystems) benefits of the business as part of its core business objective. For a business to be sustainable, it must not exploit resources or people to improve profit margins.

A sustainable business knows that if it depletes the resources that it is using faster than they can be generated, it cannot go on indefinitely. Similarly, viewing itself as part of the broader community, it ensures that its staff are paid fairly and have a good quality of life.



The three pillars of sustainability⁷

WHAT IS A GREEN BUSINESS?

There is no single definition of a green business, but generally, it's a business whose core business model addresses an environmental or social issue – this is, it improves energy or resource efficiency, reduces greenhouse gas emissions, decreases waste or pollution, protects or restores ecosystems, promotes local culture, or supports communities.

A green business will typically do any or all of the following:

- Incorporate principles of sustainability into its business decisions and actively monitor them.
- Pay staff a fair wage for the work they do and ensure that they are able to maintain a good work-life balance.
- Distribute benefits equitably across the value chain.
- Maximise the social benefits of the business (e.g., by employing marginalised groups). Some businesses set up foundations to assist with this – but a sustainable business doesn't confine its social activities just to charitable donations – it looks for every opportunity to increase the social benefits of the business in its day-to-day operations.
- Supply environmentally-friendly and/or local products and services that replace demand for non-green or imported products and services.
- Help its community become more sustainable (e.g., by reducing energy use or water use, or reducing waste or pollution).
- Make efforts to reduce resource use (energy, water, materials), and replenish, enhance, or substitute an environmental resource that is used by the business (e.g., replanting trees, enhancing soil fertility, using renewable energy).
- Make an enduring commitment to environmental principles in its business operations. These will often be detailed in a publicly available and regularly updated Sustainability or Environmental Policy





Green Banana Paper in the Federated States of Micronesia makes vegan wallets and other products from banana plants that are the waste products of the banana harvest. They also address social sustainability by ensuring liveable wages and safe, comfortable conditions for their staff.

DRIVERS OF GREEN ENTREPRENEURSHIP

There are a number of key factors that influence and drive green entrepreneurship. At a basic level, green entrepreneurship stems from the need for societies to address environmental challenges. As environmental pressures become more acute and societies increasingly seek to adopt a more sustainable way of living, the demand for green products and solutions increases. Global markets for climate-friendly businesses and technologies are growing. For example, it is estimated that the Paris Agreement has opened up USD 23 trillion of climate-smart investment opportunities in emerging markets between 2016 and 2030.

Policy makers influence the development of green entrepreneurship by setting taxes, environmental regulations and trade policies, as well as implementing measures to encourage the development of new technologies and products and the related emergence and growth of green start-ups. Policies can provide direct support to green entrepreneurs through, for instance, improved access to funding, skills or networks. Indirect policy support can be provided by strengthening environmental and climate policies, which in turn create new market opportunities for green entrepreneurs to exploit. For example, legislation relating to natural resource consumption, waste disposal, carbon dioxide emissions, energy consumption and environmental protection are examples of initiatives that may contribute towards a shift to more circular and sustainable modes of production and consumption.

The performance of the economy, and in particular the environmental economy, also has a significant impact on green entrepreneurship. In the European Union (EU), the environmental economy is growing faster than the overall economy, demonstrating that EU Member States are taking action to support a more sustainable model of economic growth. The contribution of the environmental economy to EU GDP increased from 1.6 % in 2000 to 2.3 % in 2018. During the same period, employment in the EU environmental economy increased from 3.1 million full-time equivalents to 4.4 million full-time equivalents. Green entrepreneurship is a key contributor to such job creation results. In most cases, these new jobs in the clean economy have different skill profiles to those that may become obsolete. For instance, in the automotive sector, jobs are shifting in favour of IT specialists, power electronics, recycling and battery technologies.

GREEN ENTREPRENEURSHIP



Green entrepreneur

- Integrates environmental, economic & social axis in core business
- Innovative solutions to the way goods and services are produced & consumed
- Scaling-up of the business model contributes to greening of the economy

COLDFUSION

Coldfusion is a plant-based, gluten-free and refined sugar-free fusion cuisine focused on healthy eating, founded by Deniz Ünver in Ankara in 2016. Since day one, we have been committed to cooperating with local producers and being ecologically sensitive. We have an unconventional way of working: It's not easy to change the menu every week and to constantly discover new recipes, but it keeps us excited and passionate. We research, learn and evolve on this journey to produce creative, high quality and accessible plant-based foods.

Over the years they have built a huge, interconnected team. They also care for increasing awareness of our customers about local brands which produce environmentally-conscious, artisan products. For this purpose, they dedicate the 'Local Producers' section of their weekly menu to businesses that turn their dreams into products. As the ones who are on a journey of realizing their dreams, we believe we are stronger together.

Coldfusion products are VEGAN,* GLUTEN-FREE* and FREE FROM REFINED SUGAR!

*Products that do not have this feature are marked on the menu.



We are aware of the value of plant-based nutrition.



We know that it is possible to create pleasant and satisfying tastes without gluten.




We discovered many ways to add flavor to foods without using refined sugar.

COLDFUSION ZERO WASTE CATERING

Coldfusion caters without causing any pollution. With the Zero Waste Catering concept, you can offer a different experience while respecting nature all the while. The delicacies found on our Zero Waste Catering menu are served in containers made from porcelain, glass and containers made of rice husks, instead of wasteful single-use containers. We set the tables at events with cloth napkins and non-plastic glasses, ensuring that we leave only our memorable tastes.





"I don't want to protect the environment. I want to create a world where the environment doesn't need protecting."

ANONYMOUS

