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Abstract

Sustainable development – giving environmental and social objectives equal value with economic objectives – has been on the global agenda since the mid-1980s. Companies are often seen as the main contributors to environmental and social problems, but at the same time they are also considered to possess the resources for minimizing, or even reversing, their negative impacts. Sustainable development presents challenges, but also opportunities for companies. The focus of corporate-sustainability literature has been on large corporations and the role of small and medium-sized enterprises (SMEs) and entrepreneurs in addressing sustainable development issues has been mostly ignored. However, it is argued that SMEs do play a significant role alongside larger companies, and that entrepreneurs, rather than incumbent firms, are more likely to pursue sustainability-oriented business opportunities.

The purpose of the study is to examine sustainable development as a business opportunity for entrepreneurs. To approach this objective it is divided into three sub-objectives as follows:

- to investigate what influences the discovery of these opportunities
- to investigate what factors facilitate the decision to exploit these opportunities
- to examine what motivates the pursuit of sustainability-oriented business opportunities

The research was carried out as a qualitative study and the data was collected by semi-structured interviews. Three entrepreneurs who had founded a sustainability-oriented business were interviewed. The discovery of sustainability-oriented business opportunities was found to be affected especially by the entrepreneurs' prior knowledge of and concern towards environmental and social issues. Personal characteristics, such as persistence, optimism and the ability to evaluate and take calculated risks, as well as the utilisation of social capital emerged as central factors facilitating the decision to exploit sustainability-oriented business opportunities. A sort of sustainability-orientation was perhaps the most powerful motivator for the entrepreneurs, but other motivators, such as personal and economic ones were also identifiable.

The study indicates that the emergence of sustainable development on the agenda presents new business opportunities for entrepreneurs. Financial gain does not seem to be the primary motivational factor for entrepreneurs who have founded a sustainability, ecologically or socially oriented business. Growth-orientations of these types of entrepreneurs seem to emanate from their desires to change the world and their willingness to educate people about the environmental, social and/or economic issues related to their businesses. However, had the sample of the study been more diverse, more varied motivations behind sustainable entrepreneurship could have possibly emerged.

Key words	Sustainable development, sustainability, entrepreneurship, opportunity
Further information	

