International Journal of Advances in Business and Management Research (IJABMR) https://doi.org/10.62674/ijabmr.2025.v3i02.003
https://ejournal.svgacademy.org/index.php/ijabmr/ OPEN ACCESS

ENTREPRENEURSHIP FOR A SUSTAINABLE WORLD: INNOVATIONS LEADING THE WAY TOWARD GLOBAL SUSTAINABILITY GOALS

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Original Article

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Abstract

This research paper explores the crucial role of entrepreneurship and innovation in promoting sustainable development and advancing the global sustainability goals (SDGs). As the world faces unprecedented challenges, including climate change, resource depletion, and social inequality, entrepreneurial ventures have become key drivers of innovative solutions that address environmental and social issues. The paper examines the intersection of entrepreneurial creativity and sustainability, analysing how innovative business models, green technologies, and social enterprises contribute to achieving SDGs. It also addresses the barriers entrepreneurs face, including financial, regulatory, and market-related challenges, and highlights opportunities for fostering sustainable entrepreneurship through impact investing, public-private partnerships, and emerging technologies. Drawing on case studies of successful sustainable ventures, the paper reveals how entrepreneurship can serve as a catalyst for positive change, contributing to a sustainable future. The findings aim to inform policymakers, business leaders, and entrepreneurs, offering practical recommendations for advancing sustainability through innovation.

Keywords: Business Innovation; Circular Economy; Global Sustainability Goals (SDGs); Green Technologies; Public-Private Partnerships; Sustainable Business Models

Introduction

Entrepreneurship, innovation, and sustainability have become pivotal concepts in the modern business landscape. These three elements are increasingly interconnected as businesses worldwide face pressure to contribute to sustainable development while simultaneously driving economic growth. Entrepreneurship, traditionally seen as the process of identifying and exploiting opportunities for profit, is now being redefined to include the creation of solutions that contribute to societal welfare and environmental preservation. Innovation, often viewed as a catalyst for economic success, is now recognised as essential for addressing global sustainability challenges, including climate change, resource depletion, and social inequality. The convergence of these fields is creating new pathways for businesses to not only generate profits but also make meaningful contributions to sustainable development [1].

The growing relevance of the United Nations Sustainable Development Goals (SDGs) in the global context further reinforces the importance of this intersection. The SDGs, adopted in 2015, represent a global blueprint to achieve a more sustainable future by 2030. These goals cover a wide range of issues, from poverty reduction and hunger eradication to clean energy and climate action, providing an ambitious framework for global progress. The role of entrepreneurship and innovation in advancing these goals has become a central theme for policymakers, businesses, and social enterprises alike. Entrepreneurs, empowered by new technologies and creative business models, are at the forefront of driving innovations that can lead to sustainable outcomes and help fulfil the SDGs.

Received 30th October 2025; Revised 15th November 2025; Accepted 21st November 2025

Problem Statement

While the awareness of sustainability has grown exponentially in recent years, there are still significant barriers that prevent effective integration of sustainability into entrepreneurial ventures. One of the key challenges is the inherent tension between profit maximisation and the adoption of environmentally or socially responsible practices. Entrepreneurs often face difficulties in balancing these two objectives, as sustainable innovations typically require substantial initial investment, long-term commitment, and overcoming market inertia. Furthermore, access to sustainable finance and policy support remains uneven, with many entrepreneurs struggling to scale up their solutions due to financial constraints and regulatory barriers.

Research Objectives

This research aims to examine the pivotal role of entrepreneurship in driving innovations that contribute to global sustainability goals. The study will focus on analysing how innovative business models, green technologies, and social enterprises address sustainability challenges while achieving long-term profitability. Specific objectives of the research include:

1. Entrepreneurial innovation which promotes sustainable business practices.
2. Entrepreneurial innovations that have positively impacted global sustainability.
3. Crucial tactics that entrepreneurs can implement to surmount sustainability obstacles and accomplish the Sustainable Development Goals (SDGs).

Research Questions

The research seeks to address the following fundamental questions:

1. How can entrepreneurship contribute to achieving the SDGs through innovative solutions?
2. What are the key challenges faced by entrepreneurs in incorporating sustainability into business practices?

Significance of Study

The significance of this study lies in its potential to offer helpful information regarding the role of entrepreneurship in driving sustainability. By exploring the challenges and opportunities that entrepreneurs face in integrating innovation for sustainability, the research will offer practical recommendations for entrepreneurs, business leaders, and policymakers. These insights can help guide the development of strategies to accelerate the transition to sustainable business practices, contribute to achieving the SDGs, and foster a more sustainable global economy. The findings will be particularly useful for policymakers looking to create an enabling environment for sustainable entrepreneurship, as well as for businesses seeking to align their practices with global sustainability goals.

Literature Review

The historical evolution of entrepreneurship reveals a shift from a profit-orientated business model to one increasingly focused on societal impact. Early conceptions of entrepreneurship were centred around wealth generation and economic growth. However, in the face of mounting global challenges such as climate change, poverty, and inequality, the entrepreneurial paradigm has evolved. The new wave of entrepreneurship wants to solve these problems by creating business practices that are good for the environment. Sustainable entrepreneurship refers to business practices that create value not only for shareholders but also for society and the environment, aligning with the broader goals of sustainable development [2]. These entrepreneurial ventures focus on integrating economic, social, and environmental considerations into their core operations, aiming for long-term success that benefits both the business and the broader society.

A key theory that supports sustainable entrepreneurship is the Triple Bottom Line (TBL) concept, which emphasises that businesses should focus on three key pillars: people, the planet, and profit. This framework broadens the scope of entrepreneurial success beyond financial gains, incorporating social equity (People) and environmental responsibility (Planet). According to Elkington [3], the TBL approach encourages businesses to adopt a more holistic view of value creation, considering the well-being of society and the environment alongside economic outcomes. Sustainable entrepreneurs, therefore, integrate these dimensions into their strategies to achieve outcomes that are beneficial for both

the environment and the community. This aligns directly with the United Nations Sustainable Development Goals (SDGs), which seek to address global challenges through integrated, sustainable approaches across economic, social, and environmental spheres. Sustainability in the entrepreneurial context can be defined in various ways. Some perspectives focus on environmental sustainability, emphasizing resource conservation and reducing ecological footprints. Others highlight social sustainability, focusing on equity, inclusivity, and fair distribution of wealth and opportunities [4]. Entrepreneurs who prioritise sustainability often adopt business models that promote long-term value creation rather than short-term profits, reflecting a shift towards responsibility when addressing the world's most pressing issues.

Innovation and Sustainability

Innovation plays a crucial role in driving sustainability, with several key theories providing a foundation for understanding its relationship with sustainable development. Schumpeter's theory of innovation, which highlights the importance of technological advances and creative destruction, remains foundational in understanding how entrepreneurship can drive economic transformation. Schumpeter [5] argued that entrepreneurs introduce innovations that displace outdated products or processes, creating new markets and opportunities. In the context of sustainability, such innovations often involve the development of cleaner technologies, green products, and more efficient systems that reduce environmental impact and increase resource efficiency.

Disruptive innovation, a concept introduced by Christensen [6], is also relevant to sustainable entrepreneurship. Disruptive innovations often emerge from small companies that offer simpler, cheaper, or more accessible solutions compared to incumbents. Over time, these innovations disrupt established industries and shift consumers' behaviours. In the sustainable context, disruptive technologies such as renewable energy sources, electric vehicles, and plant-based alternatives to animal products are transforming industries and helping businesses align with sustainability goals. These innovations have the potential to address environmental challenges and reshape industries to meet the needs of a sustainable future.

Open innovation is another important concept in the sustainability context. Open innovation, as proposed by Chesbrough [7], involves collaboration between firms, universities, research institutions, and even competitors to accelerate the development and implementation of new technologies. In terms of sustainability, open innovation fosters the sharing of ideas and technologies that address global challenges, such as climate change or resource depletion. Entrepreneurs can leverage open innovation to co-create solutions with various stakeholders, enabling faster scaling and adoption of sustainable technologies and business models.

The relationship between innovation and sustainability is rooted in the ability of disruptive technologies and innovative business models to drive environmental and social well-being. By introducing new methods of production, consumption, and waste management, sustainable innovations not only reduce ecological impacts but also create new business opportunities. Innovations such as energy-efficient technologies, green construction, and waste-to-resource models help businesses align their operations with sustainability objectives, ultimately supporting the transition to a more sustainable and circular economy [8].

Sustainable Development Goals (SDGs)

The United Nations Sustainable Development Goals (SDGs), adopted in 2015, provide a global blueprint for achieving a better, more sustainable future by 2030. The SDGs cover a wide range of issues, including poverty, inequality, climate change, environmental degradation, peace, and justice. There are 17 interconnected goals, each with specific targets aimed at addressing the most pressing challenges faced by humanity and the planet. The SDGs are designed to be a universal framework for all countries, industries, and sectors to contribute to sustainable development.

For entrepreneurship, the SDGs provide a clear framework for aligning business strategies with global needs. SDG 9: Industry, Innovation, and Infrastructure encourage the development of sustainable industries and the adoption of

environmentally friendly technologies. Entrepreneurs who focus on SDG 7: Affordable and Clean Energy, for example, contribute to the advancement of clean energy technologies like solar, wind, and bioenergy, thereby reducing dependency on fossil fuels and mitigating climate change. Similarly, SDG 12: Responsible Consumption and Production promote the adoption of circular economy models, in which entrepreneurs design products with extended life cycles, reduce waste, and encourage the recycling and repurposing of materials.

Renewable energy innovations are a prime example of SDG-specific innovations that entrepreneurs are driving. Clean energy solutions such as solar, wind, and hydropower have rapidly become mainstream due to entrepreneurial innovations. Companies like Tesla and Vestas have made significant strides in the renewable energy sector, helping to decarbonise the energy supply and contribute to SDG 13: Climate Action. Innovations in energy storage, such as Tesla's Powerwall, are addressing the intermittent nature of renewable energy and ensuring that it can be reliably integrated into existing grids.

The Role of Entrepreneurship in Driving Sustainability

Entrepreneurs have long been recognised as agents of change, but in sustainability, their role has taken on a transformative dimension. The growing urgency of addressing global environmental challenges, such as climate change, biodiversity loss, and resource depletion, has spurred a wave of entrepreneurial activity focused on creating solutions that not only drive economic growth but also contribute to social and environmental well-being. Entrepreneurs possess the unique ability to identify gaps in markets and exploit opportunities where others see challenges. This ability is particularly relevant when addressing sustainability, as they can develop innovative solutions that drive both societal and environmental improvements. For example, green technologies such as solar power, wind energy, and electric vehicles are prime examples of how entrepreneurs are reshaping industries to reduce ecological footprints while meeting growing consumer demand for sustainable products.

Social enterprises, a type of business that combines social and financial goals, also show how important entrepreneurs are in making the world a better place. These businesses prioritise addressing social problems, such as poverty, inequality, and access to education, along with financial returns. Yvon Chouinard, the founder of Patagonia, is an iconic example of an entrepreneur who pioneered sustainable business models. Under his leadership, Patagonia has focused on environmental stewardship, fair trade practices, and transparency in its supply chain. The company's commitment to using sustainable materials and encouraging responsible consumption has set a high standard for corporate responsibility. Similarly, Elon Musk, along with Tesla, has revolutionised the electric vehicle market, aligning his company's mission with a commitment to reducing carbon emissions and accelerating the transition to renewable energy. Through his ventures, Musk has demonstrated how entrepreneurs can leverage innovation to drive large-scale environmental change.

Innovation Ecosystems and Sustainability

Innovation ecosystems play a critical role in fostering sustainable entrepreneurship. This ecosystem consists of networks of institutions, individuals, and organisations that collaborate to bring innovative ideas to market. The impact of incubators, accelerators, and networks cannot be overstated in the context of sustainable innovation. These platforms provide entrepreneurs with support, funding, mentorship, and collaboration opportunities necessary to scale their sustainable innovations. Incubators and accelerators such as CleanTech Open, GreenStart, and StartUp Energy Transition provide resources tailored to entrepreneurs working in the clean technology sector, enabling them to accelerate the development and commercialisation of environmentally friendly innovations.

Examples of Entrepreneurial Success Stories

There are several successful entrepreneurial ventures that have contributed significantly to achieving the Sustainable Development Goals (SDGs), showcasing how businesses can lead the way in fostering sustainability while achieving profitability.

- **Tesla**: The electric vehicle company has played a transformative role in shifting the automotive industry towards electric mobility, directly contributing to SDG 13: Climate Action. Tesla's electric cars, energy storage products

(such as the Powerwall), and solar energy solutions have been central to efforts to decarbonise the transportation and energy sectors. Tesla's commitment to innovation in the energy sector aligns with the global goal of reducing carbon emissions and advancing renewable energy. Through these innovations, the company has helped accelerate the transition to a low-carbon economy [9].

- **IKEA**: The Swedish furniture giant has embraced sustainability across its supply chain and product lines. IKEA's sustainability practices, including using renewable or recycled materials, reducing its carbon footprint, and adopting circular economy principles, align with SDG 12: Responsible Consumption and Production. In addition to promoting sustainable products, IKEA has committed to making its operations climate positive by 2030. One of its notable initiatives is its plan to use more sustainable materials, such as recycled plastics, in its product lines and to invest in renewable energy for its stores and manufacturing processes [10].
- **Fairphone**: The Dutch social enterprise, Fairphone, is an excellent example of a business model based on the principles of the circular economy. By designing smartphones that are easy to repair, upgrade, and recycle, Fairphone promotes SDG 12 by encouraging more responsible consumption and production. The company has successfully integrated transparency into its supply chain and focuses on reducing electronic waste and advocating for ethical material sourcing. Fairphone's commitment to creating a fairer and more sustainable electronics industry demonstrates how entrepreneurial ventures can align with SDG goals while promoting consumer awareness and behaviour change [11].

Innovations for Achieving SDGs

Technological innovation plays a pivotal role in achieving the Sustainable Development Goals (SDGs), especially those related to environmental sustainability and climate action. Renewable energy solutions, including solar, wind, and geothermal energy, have been transformative in reducing reliance on fossil fuels. Entrepreneurs have led the way in developing and scaling these technologies, which directly contribute to SDG 7: Affordable and Clean Energy and SDG 13: Climate Action. Solar energy companies like First Solar and SunPower are innovative leaders in harnessing solar power, while Vestas and Siemens Gamesa have significantly advanced wind energy technology, making it more cost-effective and accessible for both developed and developing economies. These technologies are reducing global dependence on carbon-intensive energy sources and enabling the transition to cleaner, more sustainable energy systems [12].

Geothermal energy, while not as widely adopted, has shown significant potential in regions with abundant geothermal resources. Companies like Ormat Technologies have made substantial strides in utilising geothermal energy, particularly for electricity generation, which contributes to cleaner energy solutions in countries such as Iceland and Kenya. These renewable energy solutions address global climate challenges and create new economic opportunities, especially in regions that are well-positioned for the development of renewable energy resources. Innovations in clean water access, waste management, and sustainable agriculture are also vital to achieving SDG 6: Clean Water and Sanitation and SDG 2: Zero Hunger. Entrepreneurs are creating technologies to improve water filtration, waste treatment, and water purification. For example, Water.org, founded by Gary White and Matt Damon, has pioneered microloans for communities to access clean water and sanitation, helping to address the global water crisis. Additionally, agricultural technologies such as vertical farming, precision agriculture, and hydroponics are revolutionising the way food is produced, increasing yield while minimising the environmental impact of agriculture. Companies like AeroFarms and Hydroponics are using vertical farming to grow food with minimal water and land use, supporting SDG 2 (Zero Hunger) and SDG 12 (Responsible Consumption and Production) [13].

Technological advances in e-mobility and green construction also contribute to sustainable development by reducing carbon footprints. Electric vehicles (EVs), for instance, have gained widespread attention due to their ability to reduce emissions from the transportation sector, one of the largest contributors to global greenhouse gases. Companies like Tesla and BYD are manufacturing electric cars and advancing related technologies such as battery storage and charging infrastructure, helping to support the shift to a more sustainable, low-carbon transport system. Additionally, green construction technologies, such as energy-efficient buildings, the use of sustainable materials, and smart city initiatives,

are helping to reduce energy consumption and promote urban sustainability. Cities like Singapore and Copenhagen are leading the way in adopting smart city technologies that incorporate renewable energy, efficient waste management, and green buildings to create more liveable, sustainable urban environments [7].

Social Innovations for SDGs

The rise of social entrepreneurship has been a major force in addressing social issues while maintaining financial sustainability. Social entrepreneurs focus on creating innovative solutions to societal problems, such as poverty, education, and healthcare, by leveraging business models that prioritise social impact along with profit. Unlike traditional businesses, social enterprises often target underserved or marginalised communities and reinvest profits in their missions. A key example is Grameen Bank, founded by Muhammad Yunus, which pioneered microfinance to provide financial services to the unbanked, especially women in Bangladesh. This model has since been replicated worldwide, helping millions of people escape poverty by providing access to small loans for entrepreneurship [8]. B Corps—businesses certified for meeting high standards of social and environmental performance, accountability, and transparency—are another example of social entrepreneurship at the intersection of business and social impact. Companies like Patagonia and Ben & Jerry's have adopted B Corp certification to demonstrate their commitment to environmental sustainability and social equity. These businesses align their goals with SDG 12 (Responsible Consumption and Production) and SDG 10 (Reduced Inequality), proving that business success does not have to come at the expense of social or environmental responsibility.

Corporate Social Responsibility (CSR) also plays a crucial role in promoting sustainable business practices. CSR refers to the voluntary actions that businesses take to address social, environmental, and economic issues beyond their legal obligations. Leading companies such as Unilever and Nestlé have integrated CSR strategies that focus on reducing their environmental impact, promoting fair labour practices, and improving people's lives in the communities where they operate. For example, Unilever's Sustainable Living Plan aims to reduce its impact on the environment while also making a positive difference in people's lives by improving health and well-being, creating jobs, and giving women more chances [9]. CSR strategies aligned with the SDGs ensure that businesses contribute to global sustainability while meeting the expectations of stakeholders and consumers.

Business Models that support SDGs

Circular economy models are at the forefront of transforming production and consumption processes in a way that reduces waste and promotes the reuse of materials. Instead of the traditional "take-make-dispose" model, the circular economy emphasises sustainability by ensuring that products are designed for longevity, repairability, and recyclability. Companies like Fairphone, which creates modular smartphones designed for easy repair and upgrading, and Patagonia, which encourages customers to repair and reuse clothing through its Worn Wear program, are pioneers in promoting circular economy principles [10]. These innovations contribute to SDG 12 (Responsible Consumption and Production) by reducing waste and extending the life cycle of products.

Business models based on environmental responsibility and ethical sourcing have also gained traction, especially in industries such as fashion, agriculture, and manufacturing. Brands like Eileen Fisher and Stella McCartney focus on sustainable material sourcing, ensuring that their products are produced with minimal environmental impact and fair labour practices. Similarly, in agriculture, companies like Danone have adopted responsible sourcing practices, ensuring that their supply chains are ethical and sustainable, with an emphasis on environmental preservation and social equity [11].

Lastly, working together and including everyone in the process of coming up with new ideas is necessary for social justice and environmental integrity. Collaborative innovation involves working across sectors and industries to create shared solutions for sustainability challenges. For example, the Ellen MacArthur Foundation works with businesses, governments, and academia to promote the circular economy by creating a platform for collaboration, research, and knowledge-sharing. This inclusive approach ensures that diverse stakeholders—ranging from small businesses to large

corporations—can work together toward common sustainability goals, helping to advance SDGs such as SDG 5: Gender Equality, SDG 10: Reduced Inequalities, and SDG 13: Climate Action [12].

Barriers and Challenges to Sustainable Entrepreneurship

One of the most significant barriers to sustainable entrepreneurship is the high startup costs associated with implementing sustainable technologies. Sustainable ventures, especially those focused on clean energy, green construction, or advanced agricultural practices, often require significant initial investment in technology, infrastructure, and research and development (R&D). For example, companies aiming to produce renewable energy technologies, such as solar panels or electric vehicles, face high costs in product development, manufacturing, and market entry. These costs can be prohibitive, particularly for small and medium-sized enterprises (SMEs) with limited access to capital [13]. This barrier often leads to longer payback periods and increased financial risk, which may deter potential investors or entrepreneurs.

The perceived financial risk in sustainable innovation compared to traditional business models is another significant barrier. Many entrepreneurs' face scepticism from investors who are uncertain about the profitability of sustainable innovations, particularly in markets where sustainability is not yet prioritised by consumers. Traditional business models, which may prioritise short-term financial returns, often seem safer for investors compared to long-term investments in sustainable products or services, which may take years to yield a return [14]. This perception results in a funding gap for sustainable businesses, where innovation is stifled due to the financial constraints of early-stage ventures.

Regulatory and policy barriers also present significant challenges for sustainable entrepreneurs. Many regions still lack supportive government policies or incentives designed to encourage sustainable entrepreneurship. Although some governments have implemented policies such as tax incentives for green technologies or subsidies for renewable energy projects, these are often not comprehensive or sufficiently robust to drive widespread adoption. In many countries, the absence of clear regulations around sustainability or green innovation means that entrepreneurs face ambiguity about how to comply with environmental standards or which regulations apply to their specific business models. The lack of a cohesive regulatory framework can lead to costly delays, legal complications, and a lack of confidence in the sustainability market [15].

Barriers to scaling sustainable business practices globally due to regulatory restrictions further limit the potential of sustainable ventures. In many countries, regulations around waste management, emissions, and resource usage are outdated or non-existent, creating a major challenge for entrepreneurs seeking to scale their sustainability-driven innovations internationally. For example, sustainable business models in waste-to-energy or recycling may face regulatory hurdles in regions where waste management practices are not aligned with circular economic principles. These barriers not only slow down the adoption of sustainable practices but also limit the ability of businesses to expand into new markets [16].

Market Barriers

In addition to financial and regulatory barriers, market barriers present substantial challenges to sustainable entrepreneurship. One of the most significant obstacles is consumer reluctance to embrace sustainable products due to perceived higher costs. Many sustainable products, especially those involving green technologies or eco-friendly materials, are often priced higher than their conventional counterparts. For example, electric vehicles (EVs) and organic food products are typically pricier than traditional gasoline-powered cars or conventionally grown produce. This price difference often deters price-sensitive consumers, particularly in emerging markets where affordability is a critical factor in purchasing decisions [17]. While awareness of environmental issues is growing, consumer demand for sustainable products is still largely limited by the perceived economic trade-off.

Furthermore, competitive challenges from conventional businesses make it difficult for sustainable ventures to gain a foothold in established markets. Established businesses with large operations and loyal customers can beat newer, more sustainable businesses by offering lower prices, brand loyalty, and economies of scale. For instance, major multinational companies in the fast-food or fashion industries, such as McDonald's and Zara, may offer more affordable alternatives to sustainable products, even if these products come with significant environmental and social costs [18]. As a result, sustainable startups may struggle to compete against entrenched players who prioritise profit maximisation over social or environmental impacts (refer to Table 1).

Finally, it is often difficult to change established consumer behaviour towards sustainability. Even when consumers express interest in sustainability, changing ingrained purchasing habits can be a slow process. Many consumers remain accustomed to convenience, low prices, and mass-produced goods, making it challenging for entrepreneurs to shift consumer attitudes toward sustainable consumption. For example, the widespread adoption of reusable products (such as water bottles and grocery bags) is still hindered by consumer inertia and a lack of widespread cultural change [19]. Behavioural change is necessary to achieve the full potential of sustainable entrepreneurship, but overcoming resistance requires strategic education, awareness campaigns, and incentives to motivate consumers to prioritise sustainability.

Table 1: Opportunities for Sustainable Entrepreneurship

	Details	**Examples/Case Studies**	**Citations**
Growth of Impact Investing	The rise of impact investing focuses on financially backing ventures that generate measurable social or environmental impact alongside financial returns. The shift towards socially and environmentally responsible financial markets reflects growing awareness of global sustainability challenges.	Successful impact investments include green bonds, which are used to fund environmentally sustainable projects, and clean tech ventures like solar energy startups (e.g., SunPower). These investments help drive capital towards environmentally conscious businesses.	Brest & Born [20]
Global Collaboration for Sustainability	International partnerships are vital for achieving the SDGs. Through collaborations between governments, corporations, and NGOs, entrepreneurs can access resources, knowledge, and networks to scale their innovations globally. Public-private partnerships (PPPs) are instrumental in supporting sustainable projects by leveraging both public sector policies and private sector efficiencies.	International collaborations like the "Paris Agreement" encourage countries to adopt green technologies and sustainable practices. Public-private partnerships such as "Tesla's collaboration with the U.S. government" to develop electric vehicle charging infrastructure are key examples of such successful partnerships.	de Siqueira, Mtewa & Fabriz [21]
Emerging Trends in Sustainable Innovation	Emerging technologies such as blockchain, Artificial Intelligence (AI), and Big Data are transforming how sustainability challenges are addressed. Blockchain enables greater transparency and traceability in supply chains, AI and Big Data support optimized resource allocation and decision-making, while green digital platforms and the gig economy offer new avenues for sustainability-driven business models.	Blockchain for traceability in sustainable supply chains (e.g., "IBM Food Trust Blockchain" in the food industry). AI and Big Data have been used by companies like "Google" to optimize energy consumption in data centers. Green digital platforms like "Ecoligo" provide platforms for financing solar energy projects, while the gig economy has created opportunities for sustainable services (e.g., "Benevolent" for microloans).	Tapscott & Tapscott [22]

Source: Collected by Author

Discussion

The findings of this study reinforce the growing recognition that entrepreneurship and innovation are indispensable drivers of sustainable development. At a time when the global community faces critical challenges such as climate change, resource depletion, and rising social inequality, entrepreneurs are uniquely positioned to develop solutions that support the Sustainable Development Goals (SDGs) [23]. The review of case studies and theoretical foundations demonstrates that sustainability-orientated entrepreneurship has shifted from a peripheral business niche to a mainstream strategic priority, signalling a paradigmatic change in how business success is measured. Rather than focusing solely on financial gains, entrepreneurial ventures are increasingly embracing the principles of the Triple Bottom Line by aligning profit generation with environmental stewardship and social well-being [24].

The study highlights that technological innovation remains one of the strongest catalysts for sustainable entrepreneurship. Innovations in renewable energy, sustainable agriculture, and e-mobility have proven effective in reducing environmental degradation while creating new economic opportunities [25]. Companies such as Tesla, Fairphone, and IKEA showcase how disruptive and circular business models can reshape established sectors and inspire widespread behavioural change among consumers and industries.

At the same time, the rise of social entrepreneurship demonstrates that sustainable innovation need not be confined to environmental issues; social enterprises tackling poverty, inequality, and access to education and healthcare also play a significant role in advancing the SDGs. The Grameen Bank model illustrates how entrepreneurship can empower underserved populations and generate scalable social impact without compromising financial viability [26].

Despite these promising developments, the discussion also highlights persistent barriers that inhibit the full potential of sustainable entrepreneurship. High startup costs for clean technologies, limited access to impact finance, and risk-averse investment attitudes remain key structural obstacles. Regulatory uncertainty, particularly in developing regions, further burdens entrepreneurs as sustainability policies remain uneven or poorly enforced across markets [27].

Market-related challenges—including price-sensitive consumer preferences and competition from established conventional industries—exacerbate these difficulties, slowing the adoption of sustainable products and services. This finding suggests that achieving sustainability at scale will require not only entrepreneurial innovation but also holistic transformations in policy, market incentives, and consumer behaviour [28].

Opportunities identified in the study indicate a path forward. Increasing traction in impact investing, growth in public–private partnerships, and advancements in digital technologies such as blockchain and artificial intelligence provide powerful enablers for scaling sustainability-driven solutions [29].

However, to maximise their impact, these opportunities require coordinated action across governments, businesses, and civil society. Entrepreneurs need to keep using sustainable business models, but policymakers also need to make it easier for them to do so by lowering financial risk and rewarding environmentally and socially responsible innovation [30].

Overall, the discussion underscores that entrepreneurship has moved beyond traditional economic functions to become a strategic pathway toward global sustainability. While barriers persist, the convergence of technological innovation, impact-driven business models, and multi-stakeholder collaboration provides a promising trajectory for achieving long-term, systemic change. If supported effectively, sustainable entrepreneurship can be an important component of creating a more equitable, resilient, and environmentally conscious global economy.

Conclusion

This research has explored the critical role of entrepreneurship and innovation in driving global sustainability goals. Entrepreneurship, fuelled by innovation, is central to achieving the United Nations Sustainable Development Goals (SDGs). Entrepreneurs can help solve big problems like climate change, poverty, and inequality by coming up with new

technologies and social ideas. Technological innovations, including advancements in renewable energy, clean water access, and waste management, are directly contributing to sustainability, while social enterprises and responsible business models are tackling issues of social justice and economic equality. The adoption of the Triple Bottom Line framework and sustainable business practices has shown that profitability and sustainability can coexist, reinforcing the idea that businesses should not only aim for economic success but also create value for society and the environment.

Practical Implications

The findings of this study underscore the need for both entrepreneurs and policymakers to create ecosystems that support sustainable innovation. Entrepreneurs ought to concentrate on formulating sustainable business models that incorporate environmental and social factors into their fundamental operations. Policymakers, on the other hand, must foster an enabling environment by implementing supportive regulations, providing financial incentives, and encouraging cross-sector collaboration. To overcome the financial, regulatory, and market barriers identified, entrepreneurs should explore alternative financing mechanisms such as impact investing, engage in public-private partnerships, and leverage emerging technologies such as blockchain and AI to scale their innovations. By working together, both entrepreneurs and policymakers can create a supportive ecosystem that accelerates the transition toward a sustainable, inclusive global economy.

Future Research Directions

Looking ahead, future research should focus on the challenges of scaling sustainable innovations, particularly in developing countries. Many entrepreneurs in these regions face unique barriers, including limited access to capital, inadequate infrastructure, and weak regulatory frameworks. Research that explores how to scale sustainable innovations effectively in these contexts will be crucial for addressing global sustainability challenges. Additionally, the impact of digital technologies, such as blockchain, AI, and big data, on sustainable entrepreneurship warrants further investigation. These technologies have the potential to revolutionise sustainability efforts by improving resource efficiency, increasing transparency, and optimising decision-making processes. Exploring the intersection of digital technologies and sustainable business models will provide helpful details about how digital transformation can accelerate the transition to a more sustainable world.

Entrepreneurship plays a vital role in creating a sustainable world. Through innovation, entrepreneurs are empowered to drive progress toward achieving the SDGs, contributing to environmental preservation, social equity, and economic growth. The challenges and barriers identified in this research can be overcome with the right combination of entrepreneurial creativity, policy support, and cross-sector collaboration. As the world faces an increasingly complex set of sustainability challenges, the power of entrepreneurship to provide solutions will be key to achieving long-term, transformative change. By embracing sustainable business practices and leveraging innovation, entrepreneurs can contribute to building a more sustainable, equitable, and prosperous future for all.

Conflict of Interest

The authors declare that they have no conflict of interest.

Acknowledgement

The authors are thankful to the institutional authority for completion of the work.

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