

Sustainable entrepreneurship and logistics in retail sector

Održivo preduzetništvo i logistika u sektoru maloprodaje

Aleksandra Pavićević¹, Goran Đoković², Aleksandra Pušara³, Saša Virijević Jovanović^{4}*

¹University "Union - Nikola Tesla", Faculty of information technology and engineering, Belgrade, Serbia / Univerzitet „Union - Nikola Tesla“, Fakultet informacionih tehnologija i inženjerstva, Beograd, Srbija

^{2,4}Modern Business School, Belgrade, Terazije 27, Belgrade, Serbia / Visoka škola modernog biznisa, Terazije 27, Beograd, Srbija

³University "Union - Nikola Tesla", Belgrade, Faculty of Management, Sremski Karlovci, Serbia / Univerzitet „Union - Nikola Tesla“, Beograd, Fakultet za menadžment, Sremski Karlovci, Srbija

* Corresponding author / Autor za prepisku

Received / Rad primljen: 24.04.2023, Accepted / Rad prihvaćen: 30.05.2023.

Abstract: The retail industry is a dominant subject that drives the global economy by connecting the suppliers and consumers and generating the significant amounts of annual sales. However, the growing importance of sustainable development has underlined the environmental aspects of the retail business, with special implications on consumption patterns, greenhouse gas emissions, biodiversity, and climate change. The subject of this paper is to explore the role of sustainable entrepreneurship in retail industry and its contribution to managing logistics and supply chains. In many relevant studies, sustainable entrepreneurship is related to specific entrepreneurial competencies that are recognised as crucial factor that affect business success as well as the realization of sustainable initiatives. The starting points in this research are the recent studies and reports from international institutions that provide scientific basis to understand the theoretical approaches to the concept of sustainable entrepreneurship and its practical application in retail business.

Keywords: sustainable entrepreneurship, logistics, sustainable retailing, retail industry, green economy.

Sažetak: Sektor maloprodaje je dominantan subjekt koji pokreće globalnu ekonomiju povezujući dobavljače i potrošače i generišući značajne iznose godišnjih prodaja. Međutim, rastući značaj održivog razvoja doveo je do izražaja i ekološke aspekte maloprodajnog poslovanja, sa posebnim implikacijama na obrasce potrošnje, emisije gasova staklene bašte, biodiverzitet i klimatske promene. Predmet ovog rada je istraživanje uloge održivog preduzetništva u maloprodajnoj industriji i njegovog doprinosa upravljanju logistikom i lancima snabdevanja. U mnogim relevantnim studijama, održivo preduzetništvo se odnosi na specifične preduzetničke kompetencije koje su prepoznate kao ključni faktor koji utiče na poslovni uspeh kao i na realizaciju inicijativa održivosti. Polazna osnova u ovom istraživanju su novije studije i izveštaji međunarodnih institucija koji pružaju naučnu osnovu za razumevanje teorijskih pristupa konceptu održivog preduzetništva i njegove praktične primene u maloprodaji.

Ključne reči: održivo preduzetništvo, logistika, održiva maloprodaja, sektor maloprodaje, zelena ekonomija.

¹orcid.org/0000-0001-9493-272X, e-mail: aleksandra.pavicevic@fppsp.edu.rs

²orcid.org/0000-0001-6842-0317, e-mail: goran.djokovic@mbs.edu.rs

³orcid.org/0000-0002-3434-822X, e-mail: aleksandra.pusara@famns.edu.rs

⁴orcid.org/0000-0002-4469-381X, e-mail: sasa.virijevicjovanovic@mbs.edu.rs

INTRODUCTION

The emergence of sustainable development concept, that gained prominence after Brundtland Commission Report in 1980s, continued to be widely promoted and accepted over the previous years. Conceptually the sustainability involves three main pillars - environmental protection, economic development, and social development that affect all areas of society and business.

The growing relevance of sustainable development has strongly influenced management science and business models, creating new theoretical approaches and concepts. Bearing in mind that entrepreneurship is considered as a significant factor that can realize changes towards sustainable business principles, a novel concept called sustainable entrepreneurship was introduced.

Regarding that the entrepreneurship is related to innovations, projects, business development, production processes, and leadership, in literature the concept was recognised to be important for sustainability. The role of entrepreneurship in contemporary business environment is not only to achieve profitable goals but also to provide realization of sustainable innovations that will ensure benefits for the society at large. The recent studies on entrepreneurship are emphasising the importance of entrepreneurial competences as the key factor in creating and implementing green innovations and providing the shift to sustainable development in business orientation.

According to literature review, there are many significant studies that confirm the positive relationship between entrepreneurship and sustainability. The study conducted by Parrish (2010) has indicated the importance of sustainability-driven entrepreneurs to succeed in a competitive market. Schaltegger and Wagner (2011) considered the significance of applying entrepreneurial approach to meet societal goals and develop sustainability innovations. In addition, Youssef et al. (2018) have demonstrated the positive relations between the concepts in accordance with high levels of innovation.

In a study conducted by Schaltegger et al. (2016) entrepreneurship is described as a business model for sustainability. According to this research, the entrepreneurial role in sustainable development is to understand the system dynamics and „the societal embeddedness of all business activities“.

Other studies in literature indicate the role of sustainable entrepreneurship and demonstrate the activities and processes that it involves. An important scientific insight is made by Cohen and Winn

(2007) who analysed market imperfections to understand their impact on actual environmental challenges, indicating that entrepreneurial practice through knowledge about these challenges and innovations can provide solutions. The significant relation between sustainable entrepreneurship and innovation is also emphasised in a study by Gerlach (2003). Similar, Dean (2015) considers sustainable entrepreneurship as the processes of innovation and venture creation related to discovering, evaluating, and utilizing economic opportunities to provide the shift towards socially accepted and green economy. According to Đokovic et al. (2013) entrepreneurship enables constant innovation of production and organization to continuously increase the efficiency and reduce business risk in order to maximize profits. Hesselbarth & Schaltegger (2014) in their study, consider sustainable entrepreneurs as “change agents who integrate sustainability criteria into business processes, and transfer the vision of sustainable development” to employees, business partners and society in general. Belz and Binder (2017) indicate the role of sustainable entrepreneurship in exploiting business opportunities by following triple bottom lines - achieving social, economic, and ecological goals. Furthermore, Muñoz and Cohen (2018) stated that “sustainable entrepreneurship includes discovering, creating, and exploiting entrepreneurial opportunities which generate social and environmental benefits to the communities to promote sustainability.” According to Rosario et al. (2022) the role of sustainable entrepreneurship is to find the balance between economic health, environmental resilience, and social equity to achieve development on sustainable basis.

However, the growing importance of sustainable development as a scientific, social and business topic has influenced different management concepts and developed the need for sustainable approaches in entrepreneurship as well.

Schaltegger et al. (2018) consider that the implementation of the ‘2030 Development Agenda’ in 2015 supported by the United Nations (UN) has provided important framework for cooperation between different areas and business sectors to develop sustainable entrepreneurship initiatives by companies. The study conducted by Katsikis & Kyrgidou (2007) indicated that the concept of sustainable entrepreneurship provides a holistic approach for organizational strategic development.

In accordance with the growing need for sustainable entrepreneurship, the paper analyses its contribution to supply chain management and logistics in retail industry. The research goal is to explore the evolution of the concept in literature and

to compare recent theoretical approaches and business practice that demonstrate the importance of entrepreneurial competences in balancing economic, social and environmental aspects in retail business.

1. MATERIALS AND METHODS

The paper uses current research studies and statistic data in order to provide a cognitive basis and a discussion regarding the role of sustainable entrepreneurship concept in realising business profit goals as well as environmental initiatives.

The subject of this paper is to explore the role of sustainable entrepreneurship in retail industry and its contribution to managing logistics and supply chains.

The study is based on literature review, comparative method, and content analysis in addressing the following questions:

RQ1: What are the main theoretical approaches to sustainable entrepreneurship in literature?

RQ2: How sustainable entrepreneurship can contribute to greater efficiency of logistics in the retail industry, while achieving economic, social, and environmental goals?

The methodological framework of the research is based on literature review, content analysis and comparative method. The sources include statistical reports and relevant scientific studies.

The research process has included relevant and recent articles, studies, statistical reports and other internet sources that provided significant scientific insight into the application of sustainable entrepreneurship in business and retail sector in particular.

2. RESULTS AND DISCUSSION

Relating to history, the term sustainable entrepreneurship was firstly linked to social entrepreneurship, which was defined as “a unique perspective that combines the creation of environmental, social and economic values, which focuses on ensuring the well-being of future generations” (Anderson, 1998).

In accordance with the presented theoretical approaches and studies, it can be stated that sustainable entrepreneurship is a novel concept, initiated by the emergence of sustainable development and environmental challenges in business that demand entrepreneurial knowledge, leadership, and innovation.

Having in mind that the concept is applicable in different business areas and sectors, this research is particularly interested in analysing the role of sustainable entrepreneurship in logistics of retail companies.

Literature review in this field indicates that Kirkwood and Walton (2010) were exploring case studies dealing with green entrepreneurship practices in supply chain management. To analyse the perspective of sustainable entrepreneurship in retail sector, Hansen and Schaltegger (2013) have conducted research in clothing industry in Germany that demonstrated the application of the concept in introducing new products and sustainable supply chain practices. The study on startup funding conducted by McKinsey (2020) has also indicated the existence of high interest of venture capital in the field of logistics. Another research provided by Popkova et al. (2021) have made a significant contribution in explaining the potentials of digitalisation in transport and logistics from the perspective of sustainable entrepreneurship in Russia.

In a study dealing with process-oriented framework for sustainability entrepreneurship Fouscrier & Wiek (2019) have designed the diagram (presented in figure 1) that demonstrates the iterative process of sustainability entrepreneurship with main tasks in the company. The process is consisted of five phases:

- discovery,
- planning,
- start-up,
- build-out and
- consolidation.

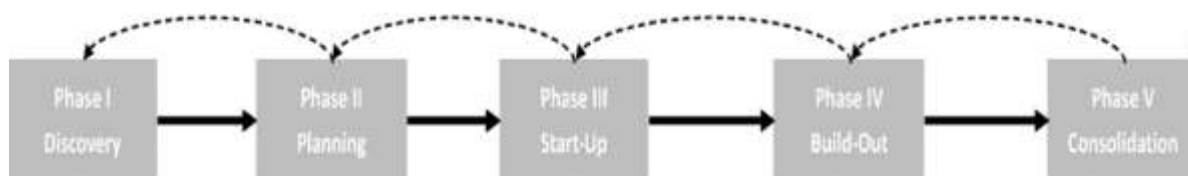


Figure 1: The iterative process of sustainability entrepreneurship with main tasks in the company
Source: Fouscrier & Wiek (2019)

In many studies (Mogensen & Schnack, 2010; Wiek et al., 2011; Blok et al., 2015), sustainable

entrepreneurship is related to specific entrepreneurial competencies that are recognised as crucial

factor that affect business success as well as the realization of sustainable initiatives. Ploum et al. (2018) suggest seven key entrepreneurial competences that affect sustainable development in business, as follows:

1. Systems thinking competence,
2. Embracing diversity and interdisciplinary competence,
3. Foresighted thinking competence,
4. Normative competence,
5. Action competence,

6. Interpersonal competence,
7. Strategic management competence.

Retail companies have important role in economy, by connecting suppliers with consumers, and shaping the consumption patterns that strongly affect the environment. According to recent statistics (figure 2), the retail market generated sales of approximately 26 trillion U.S. dollars in 2021, and 25 trillion U.S. dollars in 2022. The sales are expected to grow to 31 trillion U.S. dollars by 2025 (Sabanoglu, 2023).

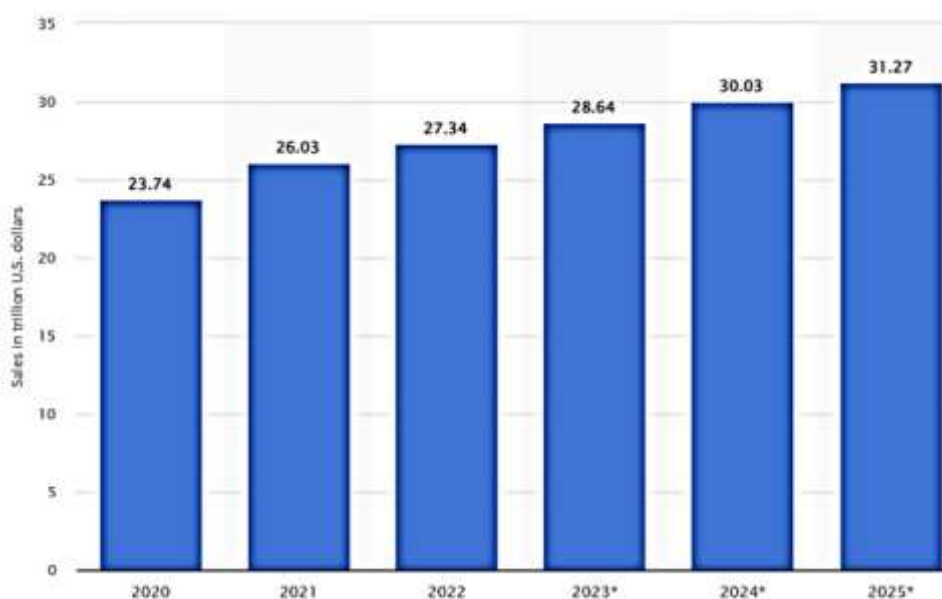


Figure 2: Global retail sales from 2020 to 2025 (in trillion U.S. dollars)
Source: Sabanoglu (2023)

Regarding the type of distribution channel, retail sector can be segmented into the follows: supermarkets/hypermarkets, convenience stores, department stores, specialty stores, online retail and other distribution channels. The sector can also be segmented by products, including food and beverages, personal and household care, furniture, toys, apparel, footwear and accessories, electronic and household appliances etc.

On a global scale retail industry and its activities are recognised as a great environmental challenge with special implications on climate change, biodiversity, and scarce resources (McKinsey, 2021).

The survey conducted by Boston Consulting Group (BCG) analysed retailers' levels of sustainability within a maturity curve presented in figure 3. The sample included companies worldwide in the following retail subsectors: mass/hypermarket, grocery, home goods and electronics, speciality stores, apparel, and fashion.

According to the research findings, it can be noticed that most of the retailers were achieving opportunistic initiatives, and a significant number of them have set the sustainability as a core pillar of their business activities. However, only few retail companies from the sample were using sustainability as an advantage. The same survey has provided insight into the cross-functional engagement of retailers in sustainability initiatives, finding that 76% of respondents have procurement and supply chain teams that are significantly contributing to realization of the initiatives (Boston Consulting Group, 2022).

UN environment program has indicated the three main areas of retail sector that can contribute to sustainable consumption and production (SCP) activities (UNEP):

1. production and environmental management systems,
2. supply chain management,
3. education and information of customers.

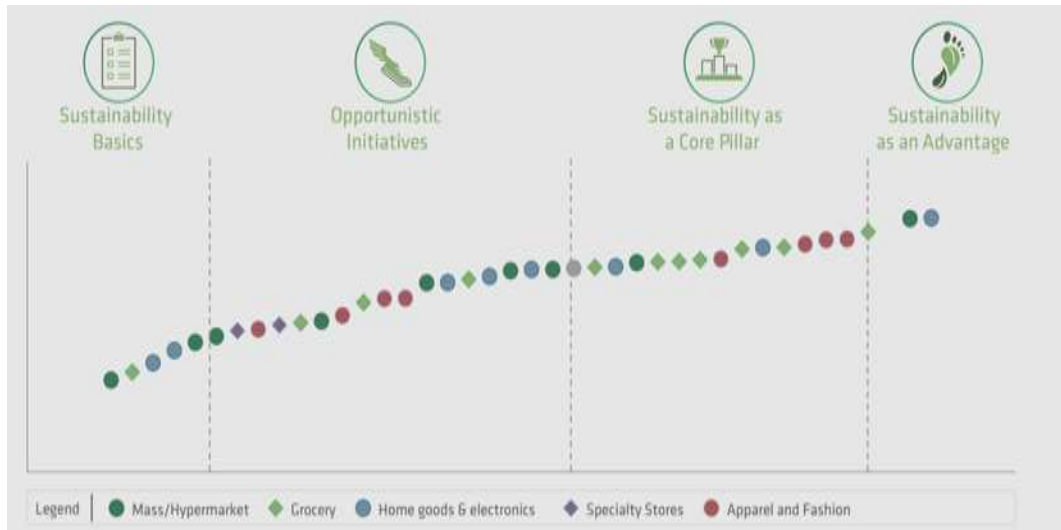


Figure 3: Maturity curve of sustainability of retail companies, N=150 respondents from 37 companies
 Source: BCG Analysis (2022)

The role of sustainable entrepreneurship in stated retail areas is to find the balance between the economic goals, the limiting use of natural resources in business activities and reducing harm to the ecosystem. In exploration of sustainable entrepreneurship in retailers' logistics it is important to understand the term sustainable supply chain management which is defined as "the management of material, information and capital flows as well as cooperation among companies along the supply chain while taking into account the triple bottom lines which are derived from customer and stakeholder requirements" (Seuring & Müller, 2008). Sustainable

challenges along the supply chain management process are mostly related to reducing waste and pollution effects of transportation in retail activities.

In research studies dealing with the sustainable initiatives regarding waste management in retail, particular attention is given to food industry and waste (Lukic et al., 2014; Huang et al., 2021) which was analysed from the context of limiting natural resources and changes in logistics. Figure 4 presents the participation of retail industry in food waste worldwide in 2021. According to statistics, retail and food services participated with 7% and en route to retail market with 14%.

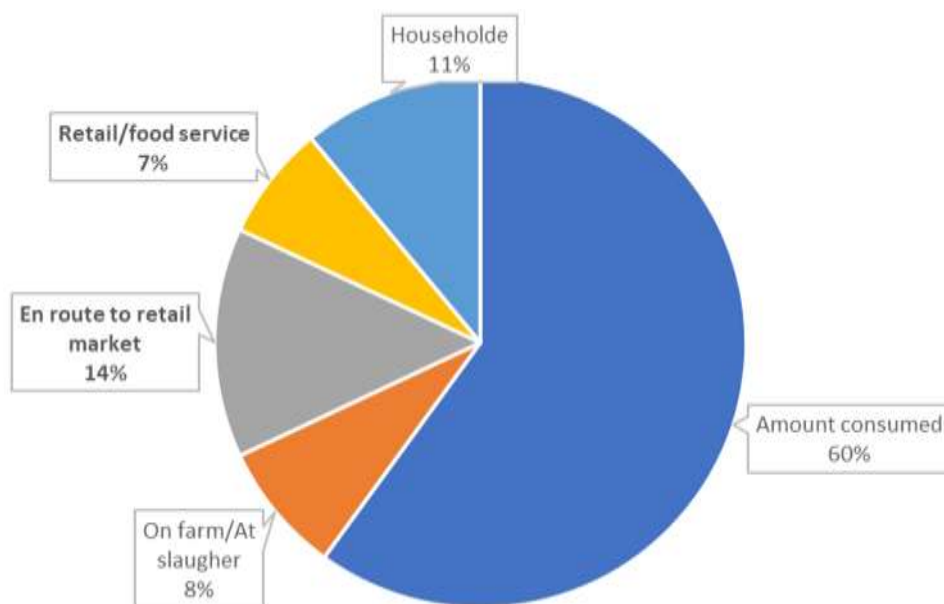


Figure 4: Food waste as a percent of global food production
 Source: UNEP and IFT (2022)

Additional studies were addressing sustainability issues regarding waste management in apparel industry (Broega et al., 2017), pointing out the importance of entrepreneurial competences in managing logistics and providing green innovations in the sector.

Furthermore, a significant study provided by McKinsey (2022) has analysed the impact of retail companies on greenhouse gas emissions and pointed out the need to scientifically measure the realization of sustainable initiatives in decarbonization.

Within transport and logistics, the main challenges refer to emissions from transportation of purchased products and emissions produced by inbound and outbound logistics to provide products to retailers' distribution channels. Regarding these findings, it can be stated that the role of sustainable entrepreneurship is to understand the environmental effects of the sector as well as the economic opportunities to provide innovative solutions that will contribute to realization of sustainability initiatives. For example, in transporting purchased products the retail company could lower the emission by using zero-emission vehicles or other green or other green innovations. In inbound and outbound logistics, the retail company should consider its contribution to shipping emissions and analyse possible solutions how to minimise the negative effects. The case study of IKEA business practice showed that relevant retailer with its commitment to zero-carbon fuels for container shipping can influence the vendors and other stakeholders to adopt green innovations (IKEA, 2022).

Weber and Wiek (2020) have made a contribution to exploring the sustainable entrepreneurship in retail logistics in addressing large distances in international food supply. Their study was based on case studies of entrepreneurial practice in facing sustainability challenges in German retail companies. The findings indicated that sustainable entrepreneurship has important role in managing retail logistics and understanding the supply chain in transporting food on long distance.

In addition, recent study by Vadakkepatt et al. (2021) indicated that the impact of sustainability initiatives on critical outcomes can be estimated by using measurement techniques and technologies embedded in retail supply chains.

Another important environmental challenge in retail logistics is demonstrated in a research conducted by Frei et al. (2020) who analysed the effects of increased levels of returned products in multi-channel retail. Findings from this research also indicate the necessity of entrepreneurial competencies

in environmental assessment of logistics and managing retail return systems. Additional studies use the term reverse logistics to emphasise the process of return and waste management of products that are transferred along the backflow supply chain. In compare with conventional logistics deal that includes the processes and events used in bringing a product to the customer, reverse logistics uses at least one backward step in the supply chain. The classification of product returns includes customer returns, overstock returns, marketing returns, recalled product returns, and environment and hazardous product returns (Vijayan et al., 2014). This issue has become particularly important in online retail sales that attracted scientific attention due to the growth in B2C e-commerce activities worldwide. According to a survey conducted in 2019, online customers listed poor quality and damaged goods as main reasons for return deliveries (Chevalier, 2023). The role of sustainable entrepreneurship in reverse logistics also consists in finding innovative solutions and creating a favourable climate for change management towards an environmentally acceptable supply chain.

CONCLUSION

The paper provided insight into the evolution of sustainable entrepreneurship concept in literature, from its origin to actual theoretical approaches in scientific studies. In recent publications the sustainable entrepreneurship is recognised as a relevant business model that has important role in changing the business practice towards the sustainable orientation. Its main contribution is to provide and use knowledge, skills, and entrepreneurial attitudes in balancing economic, social, and environmental goals in organisations. The findings presented in this paper indicate that there is a growing need for entrepreneurial competences in retail industry to realize sustainable initiatives and achieve higher levels of efficiency in logistics and supply chain management. The main environmental challenges in retail logistics that sustainable entrepreneurship should address are climate change, biodiversity, and scarce resources.

The limitations of this paper refer to the fact that it presented only the general theoretical preview of sustainable entrepreneurship and its role in the retail sector and logistics. Therefore, it is suggested that future research should focus on certain aspects, such as the contribution of entrepreneurial competencies in the realization of sustainability initiatives or entrepreneurial tasks in supply chain management.

Furthermore, the application of sustainable entrepreneurship in business is related to knowledge,

skills and specific attitudes or entrepreneurial competencies that are relevant in managing sustainable development, and strongly affect the realisation of economic goals from one point as well as social and environmental goals to the other.

REFERENCES

- [1] Anderson, A. R. (1998). Cultivating the Garden of Eden: environmental entrepreneuring. *Journal of Organizational Change Management*, 11(2), 135-144.
- [2] Belz, F. M., & Binder, J. K. (2017). Sustainable entrepreneurship: A convergent process model. *Business Strategy and the Environment*, 26(1), 1-17.
- [3] BCG (2022). *Global Survey on Retail Sustainability Maturity*. BCG Analysis
- [4] Blok, V., Wesselink, R., Studynka, O., & Kemp, R. (2015). Encouraging sustainability in the workplace: A survey on the pro-environmental behaviour of university employees. *Journal of cleaner production*, 106, 55-67.
- [5] Broega, A. C., Jordão, C., & Martins, S. B. (2017, October). Textile sustainability: reuse of clean waste from the textile and apparel industry. In: *IOP Conference Series: Materials Science and Engineering*, 254(9), 192006. IOP Publishing.
- [6] Chevalier, S. (2023). *Reasons for returning online purchases according to online shoppers worldwide as of January 2019*, <https://www.statista.com/statistics/348087/order-return-rates-worldwide/>, (accessed 15 Feb 2023)
- [7] Cohen, B., & Winn, M. I. (2007). Market imperfections, opportunity and sustainable entrepreneurship. *Journal of Business Venturing*, 22(1), 29-49.
- [8] Dean, T. J. (2015). Sustainability and entrepreneurship. *Wiley Encyclopedia of Management*, pp.1-3
- [9] Đoković, G., Vuković, A., & Čelik, P. (2013) Position of entrepreneurship in Serbia influenced by transition process and macroeconomic trends. *Ekonomika*, 59(1), 135-151.
- [10] Foucrier, T., & Wiek, A. (2019). A process-oriented framework of competencies for sustainability entrepreneurship. *Sustainability*, 11(24), 7250.
- [11] Frei, R., Jack, L., & Krzyzaniak, S. A. (2020). Sustainable reverse supply chains and circular economy in multichannel retail returns. *Business Strategy and the Environment*, 29(5), 1925-1940.
- [12] Gerlach, A. (2003). Sustainable Entrepreneurship and Innovation. *Corporate Social Responsibility and Environmental Management*, 29-30 June 2003, Leeds, United Kingdom.
- [13] Hansen, E., & Schaltegger, S. (2013). 100 per cent organic? A sustainable entrepreneurship perspective on the diffusion of organic clothing. *Corporate Governance*, 13(5), 583-598.
- [14] Hesselbarth, C., & Schaltegger, S. (2014). Educating change agents for sustainability-learnings from the first sustainability management master of business administration. *Journal of cleaner production*, 62, 24-36.
- [15] Huang, I. Y., Manning, L., James, K. L., Grigoriadis, V., Millington, A., Wood, V., & Ward, S. (2021). Food waste management: A review of retailers' business practices and their implications for sustainable value. *Journal of Cleaner Production*, 285, 125484.
- [16] IKEA, <https://about.ikea.com/en/behind-scenes/commitments/2022/07/07/decarbonising-transport-and-logistics-to-create-a-sustainable-future>, (accessed 12 Feb 2023)
- [17] Katsikis, N., & Kyrgidou, I. P. (2007). The concept of sustainable entrepreneurship: a conceptual framework and empirical analysis. *Academy of Management Annual Meeting Proceedings 2007* (1), 1-6. DOI:10.5465/AMBPP.2007.26530537
- [18] Kirkwood, J., & Walton, S. (2010). How ecopreneurs' green values affect their international engagement in supply chain management. *Journal of International Entrepreneurship*, 8, 200-217.
- [19] Lukic, R., Kljenak, D. V., & Jovancevic, D. (2014). Retail food waste management. *Management Research & Practice (Bucharest)*, 6(4), 23-39.
- [20] McKinsey. (2020). *Startup Funding in Logistics: New Money for an Old Industry?* <https://www.mckinsey.com/industries/travel-logistics-and-transport-infrastructure/our-insights/startup-funding-in-logistics>, (accessed 10 Feb 2023)
- [21] McKinsey. (2021). <https://www.mckinsey.com/capabilities/strategy-and-corporate-finance/our-insights/nef-spotlight-the-path-forward-for-retails-sustainable-future>, (accessed 10 Feb 2023)
- [22] Mogensen, F., & Schnack, K. (2010). The action competence approach and the 'new' discourses of education for sustainable development, competence and quality criteria. *Environmental education research*, 16(1), 59-74.
- [23] Muñoz, P., & Cohen, B. (2018). Sustainable entrepreneurship research: Taking stock and looking ahead. *Business Strategy and the Environment*, 27(3), 300-322.

- [24] Parrish, B. D. (2010). Sustainability-driven entrepreneurship: Principles of organization design. *Journal of Business Venturing*, 25(5), 510-523.
- [25] Ploum, L., Blok, V., Lans, T., & Omta, O. (2018). Toward a validated competence framework for sustainable entrepreneurship. *Organization & environment*, 31(2), 113-132.
- [26] Popkova, E. G., Sergi, B. S., Rezaei, M., & Ferraris, A. (2021). Digitalisation in transport and logistics: A roadmap for entrepreneurship in Russia. *International Journal of Technology Management*, 87(1), 7-28.
- [27] Rosário, A. T., Raimundo, R. J., & Cruz, S. P. (2022). Sustainable Entrepreneurship: a literature review. *Sustainability*, 14(9), 5556.
- [28] Sabanoglu, T. (2023). *Retail market worldwide - Statistics & Facts*, <https://www.statista.com/topics/5922/retail-market-worldwide/#topicOverview>, (accessed 12 Feb 2023)
- [29] Schaltegger, S., & Wagner, M. (2011). Sustainable entrepreneurship and sustainability innovation: categories and interactions. *Business strategy and the environment*, 20(4), 222-237.
- [30] Schaltegger, S., Hansen, E. G., & Lüdeke-Freund, F. (2016). Business models for sustainability: Origins, present research, and future avenues. *Organization & Environment*, 29(1), 3-10.
- [31] Schaltegger, S., Beckmann, M., & Hockerts, K. (2018). Collaborative entrepreneurship for sustainability. Creating solutions in light of the UN sustainable development goals. *International Journal of Entrepreneurial Venturing*, 10(2), 131-152.
- [32] Seuring, S., & Müller, M. (2008). From a literature review to a conceptual framework for sustainable supply chain management. *Journal of cleaner production*, 16(15), 1699-1710.
- [33] UNEP, <https://www.unep.org/explore-topics/resource-efficiency/what-we-do/sustainable-lifestyles/retail>, (accessed 10 Feb 2023)
- [34] UNEP, IFT (2022). <https://www.ift.org/news-and-publications/food-technology>, (accessed 10 Feb 2023)
- [35] Vadakkepatt, G. G., Winterich, K. P., Mittal, V., Zinn, W., Beitelspacher, L., Aloysius, J., ... & Reilman, J. (2021). Sustainable retailing. *Journal of Retailing*, 97(1), 62-80.
- [36] Vijayan, G., Kamarulzaman, N. H., Mohamed, Z. A., & Abdullah, A. M. (2014). Sustainability in food retail industry through reverse logistics. *International Journal of Supply Chain Management*, 3(2), 11-23.
- [37] Weber, H. & Wiek, A. (2020). Sustainability entrepreneurship to address large distances in international food supply. *Business Strategy & Development*, 3(3), 318-331.
- [38] Wiek, A., Withycombe, L., & Redman, C. L. (2011). Key competencies in sustainability: a reference framework for academic program development. *Sustainability science*, 6, 203-218.
- [39] Youssef, A. B., Boubaker, S., & Omri, A. (2018). Entrepreneurship and sustainability: The need for innovative and institutional solutions. *Technological Forecasting and Social Change*, 129, 232-241.