



# The effect of green economy increasing green entrepreneurship interest in Indonesia

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## ABSTRACT

Green entrepreneurship involves addressing environmental issues and making a positive impact, such as the use of environmentally friendly raw materials, clean manufacturing processes, waste management and recycling, etc. These different understandings make a positive contribution to environmental protection and thus serve as a problem-solving mechanism to achieve the SDGs. Its implementation requires educational support and collaboration with stakeholders. The method used in this research is a literature study. The data obtained is compiled, analyzed and concluded. So as to get a conclusion about the literature study. These findings can be an effective step for educators in improving students' understanding of green entrepreneurship and have a positive judgement about being a green entrepreneur. Universities and families should also actively actively seek to instil relevant values for students such as altruism through the provision of practical environmental training. Such practices are are useful to stimulate students' intention to become active entrepreneurs in a sustainable manner and improve environmental performance.

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## 1. INTRODUCTION

Young entrepreneurs need to face challenges that prevent them from reaching the establishment stage. Several studies have analysed the factors that increase start-up business success. Becoming a successful and established entrepreneur is an intensive, time-consuming and challenging process. Based on the Global Entrepreneurship Monitor (GEM) classification, entrepreneurship can be divided into 3 phases-newborn businesses, young businesses, and established businesses. Entrepreneurs in the nascent phase are defined as people who started a business less than 3 months ago. Entrepreneurs in the young business phase have been in business for up to 3.5 years, and established businesses for more than 3.5 years. Every entrepreneur should have a vision to become an established and successful business. However, many startups never reach the established phase. Most businesses close within a year of reaching the success phase (Hartanto *et al.*, 2017).

The recognition that entrepreneurship and entrepreneurs are important drivers of economic growth, employment, innovation and productivity has long been recognized by economic analysts and theorists. The pursuit and development of these policies has until recently been hampered by limited, albeit growing, empirical information relating to the factors affecting entrepreneurship and its benefits. Policy references to entrepreneurship are usually equated with small and medium

enterprises (SMEs) in general or even the number of self-employed. Neither of these can fully capture the totality and complexity of entrepreneurship (OECD, 2011).

A global issue and problem that is widely discussed by classrooms around the world as well as the mass media is the issue of the environment. Current global environmental issues include climate change, environmental pollution, and over-exploitation of nature. If this is only left unchecked, it will have bad consequences and will have a negative impact on human life, namely the occurrence of natural disasters such as floods, landslides, then the high temperature rise on earth can cause humans to lack water and then decrease the yield in the agricultural sector, which causes a decrease in human nutrition until the human mortality rate increases (Yusup & Ariska, 2020).

The government continues to strive to increase the national entrepreneurship ratio, which currently stands at 3.35%, one of which is by encouraging the creation of entrepreneurs among young people. Fostering entrepreneurial interest in young people is considered strategic to prepare the next generation of the nation so that in addition to working in industry or continuing their studies to a higher education level, young people are also encouraged to become creative entrepreneurs. Entrepreneurial skills possessed by young people will also be one of the solutions to reduce the number of educated unemployment. The Government's efforts are certainly supported by Presidential Regulation No. 2 of 2022 on National Entrepreneurship Development 2022-2024, which aims to strengthen and develop an entrepreneurial ecosystem oriented towards added value and technology utilization, so that the potential, abilities, knowledge and skills possessed by Indonesian youth can be optimized (Haryo Limanseto, 2023).

Entrepreneurship plays an important role in economic growth and contributes to job creation. In line with the achievement of the sustainable development growth agenda (SDGs) by 2030, environmental values are prioritized on par with economic and social values (Akkuş & Çalıyurt, 2022). When thinking about starting a business, it seems there has never been a better time to innovate with sustainable products. Surveys document consumers' increasing willingness to support green companies and buy sustainable products, even as they face the COVID-19 pandemic, or perhaps because of it. Increasing pressures of environmental degradation, pollution and climate change are driving consumers to rethink their consumption patterns. Companies that adapt to these changing demands are more likely to build strategic advantage and thrive in the long term. However, when it comes to acting green, a gap between intention and behavior is prevalent, with consumers not following through with their wallets (Möller & Herm, 2021).

In achieving the SDGs, green economics is an approach to create low-carbon economic growth, resource savings and social inclusion by involving communities and stakeholders. As a basis for building partnerships to realize the green economy and accelerate the 2030 SDGs agenda through market-driven environmentally friendly solutions. Awareness is needed between consumers and businesses in realizing sustainable welfare in the future (Akkuş & Çalıyurt, 2022). Various events show a commitment to jointly overcome global problems so that the acceleration of SDGs in 2030 is supported through the green economy. The implication of this development model is the private sector / business world so that it has relevance to entrepreneurship. Therefore, the role of higher education or universities is very important in providing education on solutions for environmental sustainability and synergizing with the green economy as an acceleration of sustainable development in 2030 (Masjud, 2020).

Indonesia has a commitment to the green economy, which in 2019 joined the green growth-oriented P4G. This idea as a commitment to world recovery and sustainability should be an inspiration for the younger generation so that in carrying out their entrepreneurial activities they always prioritize green economic growth. As an "entrepreneurial university" it should support green growth through green entrepreneurship education (Amankwah & Sesen, 2021). Green economy is one of the sectors that can accelerate the achievement of SDGs, with an emphasis on Green economy is an approach to create low-carbon economic growth, resource conservation and social inclusion by involving communities and stakeholders in pursuing sustainable development goals and supported by awareness between consumers and businesses in realizing sustainable welfare in the future. These events demonstrate a shared commitment to address global issues to accelerate the 2030 SDGs through green economy support (Yusmini & Murdani, 2024).

Sustainable Development Goals: A continuation of the Millennium Development Goals (MDGs) previously implemented from 2000 to 2015 with an emphasis on eight goals. The SDGs have seventeen targets with the vision of realizing sustainability in the future (Filho et al., 2022). The SDGs are designed as a comprehensive agenda for human well-being and the sustainability of the entire planet (Sargani et al., 2020). The business sector needs to advocate for green behavior to develop and grow green entrepreneurship. The "Quintuple Helix Model" was introduced to encourage multi-stakeholder participation in solving global problems and fostering green entrepreneurship (Raith & Siebold, 2018).

In a global context, recent data from the World Meteorological Organisation (WMO) also recorded an increase in greenhouse gas concentrations, which are the main cause of climate change. This exacerbates the problems of rising global temperatures, rising sea levels, and the intensity of natural disasters. In this regard, green entrepreneurship is key to addressing global environmental issues and climate change (Nauliah, 2023).

The Indonesian government also has a key role to play in encouraging green entrepreneurship. Policy support, fiscal incentives and clear regulations can help drive the growth of this sector. Investment in research and development of sustainable technologies is also important to improve the competitiveness of green businesses at the global level. In addition, public awareness also needs to be raised. Consumers who are more environmentally conscious are more likely to support businesses that are committed to sustainable practices. Education on green entrepreneurship and the importance of contributing to the environment should be part of the education curriculum. Green entrepreneurship is not just about financial gain, but also about long-term investment in the future of the earth. Indonesia has great potential to become a leader in sustainable business development in Southeast Asia. With support from the government, private sector, and society, we can together build a greener and more sustainable future in the country (Nauliah, 2023).

Green entrepreneurship is a growing concept around the world, including in developing Muslim countries. It encompasses business initiatives that focus on innovative solutions to environmental and social challenges with the aim of achieving sustainable economic growth. As awareness of the negative impacts of climate change and environmental degradation increases, many countries, including developing Muslim countries such as Indonesia, have started to develop the concept of green entrepreneurship (Syakarna *et al.*, 2024). Green entrepreneurship involves addressing environmental issues and making a positive impact, such as the use of environmentally friendly raw materials, clean manufacturing processes, waste management and recycling, etc. It includes three important parts: suppliers, material procurement, and cleaning processes, so it is not easy for students to create a startup that fully meets these criteria. These different understandings make a positive contribution to environmental protection and thus serve as a problem-solving mechanism to achieve the SDGs. Its implementation requires educational support and collaboration with stakeholders (Kartika Nuringsih & Nuryasman MN, 2022).

A green economy is expected to bring long-term benefits in terms of natural resource conservation, reduction of greenhouse gas emissions, improved quality of life, and socially and economically sustainable development. The benefits of a green economy include reduced pollution, protection of limited natural resources, creation of new jobs in the renewable energy sector, and technological innovations that can boost long-term economic growth. Governments, companies, and individuals can all play a role in advancing the green economy by implementing sustainable practices, investing in environmentally friendly technologies, and supporting policies that support a green economy. supporting policies that support transition to a low-carbon economy (Lestari et al., 2023).

High unemployment rates and low economic growth are one of the economic problems. One of the roles of entrepreneurship in the national economy is providing a number of job opportunities. This can reduce the unemployment rate and support a more confident social life. Reducing the unemployment rate will have an impact on increasing Indonesia's per capita income, people's purchasing power, and the national economy. This also has an impact on reducing the crime rate due to the large number of unemployed, as quoted from the book *Technology-Based Entrepreneurship* by Riana Mayasari and Indra Griha. The role of entrepreneurship for the

Indonesian economy is opening new types of business, providing jobs and absorbing labor, reducing economic disparities, growing national productivity, increasing people's income and national economic growth, increasing state income through taxes, and combining production factors (Pangesti, 2022).

The purpose of this study is to increase green entrepreneurial intention among the public, as entrepreneurship is considered a catalyst for innovation, economic growth, and institutional development, which makes it valuable for addressing various environmental challenges. Improvements in the entrepreneurship sector with more attention to environmental aspects or often called green entrepreneurship can be used as a solution to environmental problems and unemployment (Filser et al., 2019). This green concept in entrepreneurship includes aspects of innovation, new business ideas, and environmental engagement by business people. The role of green entrepreneurs is to create business models that are not only economically profitable but also create environmental and social value (Ramadhan et al., 2024). In the context of green entrepreneurship, higher education institutions are expected to promote and encourage entrepreneurs who contribute to sustainable development through research, teaching, and adopting common practices within the university ecosystem (Wagner et al., 2021).

## 2. RESEARCH METHOD

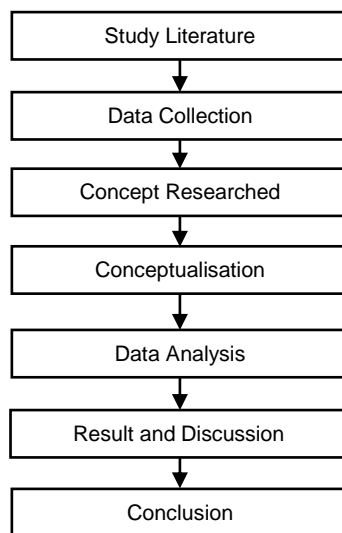
The method used in this research is a literature study. The data obtained is compiled, analyzed and concluded. So as to get a conclusion about the literature study. Sources and methods of data collection by taking data in the library, reading, recording, and processing research materials (Cahyati et al., 2024). Keywords related to green economic concepts and green entrepreneurship are easily found on the internet. Therefore, to identify and compare these concepts, an appropriate method is needed, so that the sources used can be accounted for. Considering this aspect, this research uses a systematic literature review approach.

Systematic literature study as a literature study research to define systematically, explicitly, and comprehensively a problem topic to identify research gaps and describe research that has been carried out in the past both from the subject and object of research, research methods, and research results. With this method, researchers will be able to take inventory of research that can be done in the future or possible unpublished research topics (Kusumaningrum & Safitra, 2020).

The data used in this research comes from research results that have been conducted and published in national and international online journals. In conducting this research, researchers conducted a search for research journals published on the internet using the ProQuest search engine, PubMed, Research Gate, SagePub, Emerald Insight and Scholar with keywords: green entrepreneurship, Green economy, Entrepreneurial Interest, Improving the economy in Indonesia.

The data collection process is done by filtering based on criteria determined by the author of each journal taken. The criteria for collecting journals are as follows: a) The year of literature sources taken from 2013 to 2024, the suitability of writing keywords, the relationship between the results of writing and discussion. b) The strategy in collecting various literature journals by using accredited journal sites such as ProQuest, PubMed, Research Gate, SagePub, Emerald Insight and Scholar.

1. Conducting searches based on full text. c) Assessing the journal from the abstract whether it is based on the research objectives and conducting critical appraisal with existing tools. Systematically, the steps in writing a literature review are as shown below:



**Figure 1.** Steps in writing a literature review

Each journal that has been selected based on the criteria, a conclusion is made that describes the explanation of green entrepreneurship and green economy. Before the author makes a conclusion from several literature results, the author will identify in a brief summary form in the form of a table containing the author's name, year of writing, study design, sample, instrument (measuring tool), and research results. After the results of writing from several literatures have been collected, the author will analyse the effect of green economy increasing green entrepreneurial interest.

**Table 1.** Inclusion criteria in this literature are

Criteria	Inclusion
Time period	Date of publication for the last 10 years starting from 2013 to 2024
Language	English and Bahasa Indonesia
Subject	Society
Type of Article	Original articles published in internationally and nationally accredited journals
Theme of article content	The effect of green economy increasing green entrepreneurial interest.

### 3. RESULTS AND DISCUSSIONS

#### Green Economy

This definition of Green Economy shifts from the old perspective of greening economic activities that are not yet environmentally friendly (still ignoring the impact on the environment), to economic development that opens up jobs (green jobs) with green investment, production, trade, and consumption which will contribute to increased environmental awareness and more environmentally friendly goods and services, the application of Green Economy needs to be understood and prioritized as an interest of the Indonesian state to: (1) Having environmentally friendly economic activities, so that the environment is free from pollution, natural resources can be utilized efficiently, so that there is a legacy for future generations to sustain life; (2) The environment will be clean, so that the quality of life of the current community is maintained, and the ecosystem is maintained for the lives of future generations; (3) Opportunities to take advantage of changing economic trends to expand the benefits of resources and competitiveness / excellence of national products while maintaining the preservation of nature to support it (Regif *et al.*, 2023).

This needs to be emphasized, because: (1) There are still many opportunities for economic activities that are in line with efforts to utilize and conserve natural resources; (2) Many multiple benefits have not been developed, many environmental service economies have not developed;

and (3) There are still many clean and renewable resources that have not been optimally utilized. Therefore, it is necessary to implement Green Industry-oriented standards related to raw materials, auxiliary materials, energy, yields, products, management systems, waste management and / or other aspects that are standardized and compiled in consensus by all relevant parties aimed at realizing Green Industry. There are Seven (7) characteristics of Green Industry namely: (1) Efficiency in the use of output materials; (2) Using alternative input materials; (3) Low energy intensity, (4). Low water intensity (5) Competent human resources; (6) Minimization of waste produced; and (7) Low carbon technology.

### **Waste Management Issues**

Limited human resources are also an obstacle in waste management. In this case, the manager has not been able to utilize the waste that has been collected. This is because managers are still poorly trained in waste management and utilization. Household waste management is still taken care of by each resident but most of them are just buried in the yard. The experience of attending training that is too difficult for villagers makes them prefer to directly practice as they can. The community realizes that there is still a dependency of the villagers from the assistance activities. Therefore, the community hopes that related to waste management is the processing of non-organic waste, training, mentoring, and a management system that is not burdensome for residents. The head of the youth organization specifically conveyed the commitment and sustainability of each assistance activity.

In addition to the potential and problems in the aspects of waste management and the development of green entrepreneurship, it is also supported by various other potentials, namely the existence of social/economic institutions and web activities that are already active. Social institutions will also play a significant role in encouraging social harmonization in the community and preventing conflict in the community. Green entrepreneurship development efforts can be identified as requiring basic materials in the form of the natural environment and cultural environment. Therefore, the development of this green entrepreneurship model emphasizes the collective awareness of local villagers so that negative impacts can be minimized and positive impacts obtained optimally. Based on the research findings in the previous stage regarding the potential and problems of the community, a model that can describe the incubation of green entrepreneurship was built.

### **The Urgency of Green Entrepreneurship**

In relation to the ecosystem, efforts to improve welfare are influenced by various factors, namely aspects of security, material basis in achieving the goal of a better life, health and good social relations. Security aspects include the security to live in a safe and clean environment, the ability to prevent ecological vulnerability. The material basis for achieving a better life consists of the ability to access resources and generate income from those resources. Health aspects include the ability to obtain clean water, freedom from disease, the ability to obtain drinking water, the ability to obtain energy to maintain heat and cold, and good social relations (good cultural relations) (Alcamo *et al.*, 2013). The term green economy first appeared in a United Kingdom state report called Blueprint for a Green Economy in 1989 which talked about the definition of sustainable development and its effect on economic progress. It can also be said that this was one of the triggers for the strengthening of the green economy concept along with the worsening of several interrelated global crises in the economic, social and environmental fields. To date, there is still an ongoing effort to develop a universal concept of a green economy because there is no agreed view of a green economy (Alcamo *et al.*, 2013).

In 2010, the United Nations Environmental Programme (UNEP) formulated a concept that defines a green economy as a form of economy that results in increased social welfare and social justice, while at the same time reducing environmental risks and ecological scarcity. Or in other words, a green economy is an economy that is low carbon, resource efficient, and inclusive. In a green economy, growth and employment are driven by both public and private investment with the aim of reducing carbon emissions and pollution, improving energy and resource efficiency, and preventing the loss of biodiversity and ecosystem services. Developed and developing countries at the Rio conference agreed to move away from an economy based on fossil fuels, heavy

greenhouse gas emissions and social injustice. They also agreed to move towards a system that is socially inclusive, environmentally friendly, and efficient in the use of natural resources.

The development of a green economy requires an entrepreneur who continuously conducts systematic innovation and exploitation of all kinds of opportunities to create economic value, and a green entrepreneur is an individual who sees environmental issues as business opportunities and seeks to innovate and exploit them. A green entrepreneur wants his/her business venture to have insight and responsibility for the environment and social change around them. While conventional entrepreneurship is about connecting suppliers and customers to create and change markets, green entrepreneurship must also connect environmental development and market success (Chukwuka, 2018).

Green Entrepreneurship is the process of creating value by identifying and addressing environmental issues for future generations. Green entrepreneurs use their creativity and business skills to develop new products, services and technologies that help protect the environment and improve people's lives. As more people recognize the need for sustainable solutions in entrepreneurship, there will be increased opportunities for green entrepreneurs to make a positive impact on the world. The understanding of green entrepreneurship reflects the recognition that business can be an agent of positive change in addressing environmental and social issues. With the adoption of sustainable business practices, green entrepreneurs contribute to the development of a more sustainable and just world (Cahyati et al., 2024)

Entrepreneurial responsibility to the environment and socio-economic community as well as the dissemination of green entrepreneurship ideas can be done by developing and using green knowledge through raising public awareness, strengthening the capacity of local communities, improving knowledge management and utilizing sustainable technologies. The development of green entrepreneurship will be successful in providing equitable and sustainable prosperity if there is comprehensive community participation in the economic process. The concept of economic democracy should thus be used as a paradigm in the management of existing natural resources.

There are three important things in the substance of economic democracy, namely the participation of all members of the community in the process of production formation, community participation in enjoying the results of national production and production formation activities and the distribution of national production must take place under the leadership or ownership of community members (Alcamo et al., 2013).

### **Entrepreneurship Interest**

Entrepreneurship is the process of creating something new and valuable through investment of time and effort, facing financial, physical, and social risks, in return for monetary rewards, personal satisfaction, and freedom. Entrepreneurship involves a high-risk creative and innovative process aimed at producing products that add value to society and prosperity to entrepreneurs (Soegoto, 2009). Entrepreneurship is a planned behavior related to individual interests, driven by internal factors originating from within the individual or external factors from the environment around the individual. Factors that influence entrepreneurial interest include risk tolerance, self-achievement, autonomy at work, and family environment (Kusumo & Setiawan, 2017). Risk tolerance reflects a person's ability and creativity in facing the risks taken to achieve the expected income (Pratiwi & Wardana, 2016). Increased self-efficacy goes hand in hand with greater confidence in achieving desired outcomes and an increased willingness to take the risks that others take. Self-achievement indicates the alignment of achievement with expected job goals, including job satisfaction and comfort (Tama, 2010).

Entrepreneurship has the advantage of being able to have high freedom to manage your own business according to your wishes, besides that, entrepreneurship also has freedom in managing time, managing finances, and being free from superior rules because basically the entrepreneur is the boss of his own company. Wealth in the context of entrepreneurship refers to an increase in the value of the company as well as salaries and benefits. This freedom at work is thought to provide motivation for someone to want to become an entrepreneur.

Autonomy at work, as indicated by an approach to work in which minimal effort produces significant results. It involves the desire to operate without the constraints of formal rules or set working hours (Kusumo & Setiawan, 2017). External influences from an individual's surroundings,

such as family environment, also contribute to entrepreneurial interest (Koranti, 2013). Entrepreneurs carefully consider their level of risk tolerance when making business decisions. An entrepreneur may be risk-averse, preferring opportunities without risk, or risk-loving, accepting opportunities with high risk. The willingness and ability to take risks is a central value in entrepreneurship (Kusumo & Setiawan, 2017). Entrepreneurial interest as an individual's tendency to engage in entrepreneurial action, creating new products through business opportunities and taking risks (Sarwoko, 2011). Interest is believed to contain emotional elements that influence behavior and show individual commitment to planned actions. Individuals who have an interest in starting a new business show readiness and a proactive approach to realizing their business plans, in contrast to those who have no interest in entrepreneurship.

#### 4. CONCLUSION

In conclusion, the application of green entrepreneurship has a significant positive impact on economic growth. Sustainability is not only an ethical responsibility, but also a key factor in shaping a sustainable and inclusive economic model. The important role of government, support from the private sector, and community participation are necessary to achieve sustainable economic growth through green entrepreneurship. Suggestions for future research are to explore the factors that influence the successful implementation of green entrepreneurship and its impact on economic growth. Research could focus on further analysing government policies that support green entrepreneurship, both in the form of incentives and regulations that encourage sustainable practices. In addition, it is also important to explore the role of the private sector and effective business strategies in integrating sustainability aspects. In addition, research can delve deeper into the community's response to green entrepreneurship initiatives and how their active involvement can be enhanced. By combining these perspectives, future research can provide more comprehensive insights and implementable solutions to strengthen the positive impact of green entrepreneurship on sustainable economic growth.

Environmental problems in the world such as environmental pollution, exploitation of nature can lead to natural disasters, lower economic levels in society, and so on. Therefore, people in the world innovate in creating a concept called green economy. Green economy is an economy that is low-carbon, resource-efficient, and socially inclusive. green economy stimulates individuals to have innovation in entrepreneurship. The application of green economy in the community can be taught through the concept of green entrepreneurship interest. From green entrepreneurship interest itself can foster the spirit of green entrepreneurship in society.

As such, these findings contribute new evidence to justify the government's as well as the public's commitment to support green entrepreneurship in Indonesia and drive future domestic policies. Another obstacle that also exists in the implementation of green entrepreneurship is the lack of awareness and resistance to environmental conservation efforts, this is reinforced by several industries that refuse to turn their business into a green business because according to some of them green business only slows down and complicates business operations.

This research contributes in providing some important implications. Higher education institutions need to develop new learning and training experiences in the implemented curriculum, such as courses, bootcamps, and seminars. In addition, universities need to establish business and innovation incubator centres that facilitate students in an effort to accelerate entrepreneurship, especially in the green entrepreneurship sector. These findings can be an effective step for educators in improving students' understanding of green entrepreneurship and have a positive judgement about being a green entrepreneur. Universities and families should also actively actively seek to instil relevant values for students such as altruism through the provision of practical environmental training. Such practices are are useful to stimulate students' intention to become active entrepreneurs in a sustainable manner and improve environmental performance. It is intended that students have the awareness and the importance of the attitudes needed in green entrepreneurship so that their desire to create a green business will increase. The findings in this study can also be an input for universities and policy makers to find effective solutions in improving education and training education and training for both economics non-economics

students by providing programmes, support, guidance, direction, and motivation to students for green entrepreneurship.

The limitations of this study are due to the lack of research on green entrepreneurship and green economy in Indonesia, so most of the research journals adopted are taken from other countries. Suggestions for future authors to make more case studies on green economy and green entrepreneurship in Indonesia.

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