
What Sustainable Entrepreneurship Looks Like: An Exploratory Study from a Student Perspective

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Abstract

Despite growing interest in social, green, and sustainable entrepreneurship, there are few education and training programmes that address the needs of sustainably motivated individuals. This chapter reports the results of a study of 36 students who have taken a course on ‘Entrepreneurship, the green economy, and corporate social responsibility’. The study identifies a significant gap in this new training and the perception of the students in their capacity as potential sustainable entrepreneurs.

7.1 Introduction

Entrepreneurship can make the world a better place (Wiklund et al. 2011), developing ‘social and environmental equity’ (Hopwood et al. 2005, p. 49). In line with this conviction, many scholars consider entrepreneurs as the drivers of the next industrial revolution that will bring a more sustainable future, and they coin new terms such as

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sustainable entrepreneurship (Dean and McMullen 2007), green entrepreneurship (Berle 1991), environmental entrepreneurship (Anderson and Leal 2001; Dean and McMullen 2007; Keogh and Polonsky 1998), ecopreneuring (Bennett 1991; Blue 1990; Schaper 2002), and social entrepreneurship (Dees 2001). (Pacheco et al. 2009, p. 464)

These different fields of entrepreneurship research are still in their infancy, and suffer from a lack of theory and definitions, which sometimes leads to overlapping, but they are challenging and offer the opportunity to rethink central concepts and assumptions (Mair and Martí 2006).

Indeed, according to entrepreneurship scholars, some entrepreneurs are mission-driven and respond innovatively to social problems (Drucker 1990; Leadbeater 1997; Dees 1998; Mort et al. 2003; Drayton 2002; Alvord et al. 2004; Austin et al. 2006; Mair and Martí 2006). Others are more concerned with adding green value, gained from environmental issues and imperatives (Bennett 1991; Berle 1991; Isaak 1997; Schaper 2002; de Bruin and Lewis 2005; Schaltegger 2002; Ndubisi and Nair 2009). More recently, a new type of entrepreneur emerged, in line with sustainable development and its triple bottom line (the balancing of social, economic, and environmental perspectives), called the sustainable entrepreneur (Dean and McMullen 2007; Cohen and Winn 2007; Shepherd et al. 2011).

This concept provides a new challenge for those pushing for sustainable development in the twenty-first century, whether current entrepreneurs or potential ones. As such, it deserves to be taught in educational institutions, which have to consider playing an important role in order to ‘develop the requisite attributes and skills to produce’ different entrepreneurs (Kirby 2004). Furthermore, as Brower (2011) stated, the millennial generation in business school is requesting sustainable development projects and courses, but business education on this topic is also very recent. The main concern of this chapter is to explain ongoing entrepreneurship education as a first step towards the ultimate goal of sustainable entrepreneurship. Our starting-point has been the conflict between students in a ‘classical’ entrepreneurial classroom and our own conviction as their lecturers: from the discussions, most of them would seem to be ‘activists’ (Simms and Robinson 2009) on the green economy (environmental issues) and few were passionate about social debates and their implications (social issues). We decided to create a specific societal entrepreneurial course where both social and green potential entrepreneurs could test their convictions against real case-studies from well-known global success stories (Whole Foods Market, Alter Eco, and Lush) to more local, confidential experiences and testimonials (Flandre Ateliers or Gobilab). In so doing, we heeded Chia’s call (1996, pp. 410–411) for ‘a radical change in intellectual and educational priorities’. We explained to our students that it was not relevant to set up the different types of entrepreneurs (regular, social and green) in opposition to one another, but rather to position them on a trajectory that can lead future sustainable entrepreneurs to push sustainable development.

To illustrate our point, we have structured this chapter as follows. Following a discussion of the literature used to identify the main types of entrepreneurs, we present a synthesis of the most commonly used categories. Section 7.3 provides an analysis of the different ways to become a sustainable entrepreneur. In Sect. 7.4,

we present the method and the context of the study; in Sect. 7.5, the key findings. We conclude by summarizing the main outcomes of the present chapter and highlight some interesting and challenging paths for future research.

7.2 Regular, Social, Green, and Sustainable Entrepreneurs

In the past, many pioneering researchers have worked to enhance our understanding of entrepreneurs and of the strong link between societal development and interest in entrepreneurship (Landström 2005). This is a multifaceted phenomenon that continues to be highly permeable, changing from a simplistic vision to a complex perception (Fayolle and Matlay 2010). Nevertheless, according to Carsrud and Brännback (2007), for more than three decades now researchers have failed to define to anyone's satisfaction a specific *homo entrepreneurialicus*. To approach its evolution, it seems that the concept of entrepreneur needs close attention. Since its emergence, it has been defined in several ways, becoming a semantic problem in the study of entrepreneurship (Brockhaus 1980). However, if we want to understand new emergent trends such as sustainable entrepreneurship, it is necessary to define 'entrepreneur' sufficiently clearly that it also conveys the variation of the concept. From the literature, we identify four main classes of entrepreneurs, namely regular (classical, traditional, or pure), social, green (ecopreneur or enviropreneur), and sustainable (societal or sustainopreneur), as described in Table 7.1. Of course, it should also be borne in mind that the definitions of specific types of entrepreneur have evolved since their emergence and/or the upsurge in interest they experienced in the field of entrepreneurship up to now.

The social entrepreneur responds innovatively to a social problem, is mission-driven, financially self-sufficient, and provides added social value (Drucker 1990; Leadbeater 1997; Dees 1998; Mort et al. 2003; Drayton 2002; Alvord et al. 2004; Austin et al. 2006; Mair and Martí 2006), as against the green entrepreneur (or ecopreneur), who is more concerned with adding green value, gained from environmental issues and imperatives (Bennett 1991; Berle 1991; Isaak 1997; Schaper 2002; de Bruin and Lewis 2005; Schaltegger (2002); Ndubisi and Nair 2009). Finally, a third way has received growing interest for its linking of social and environmental issues, in line with sustainable development and its triple bottom line (the balancing of social, economic and environmental perspectives)—the sustainable entrepreneur (Dean and McMullen 2007; Cohen and Winn 2007; Shepherd et al. 2011). 'The relationship between entrepreneurship and sustainable development has been addressed by various streams of thought and literature such as ecopreneurship, social entrepreneurship, sustainable entrepreneurship and, in an indirect way also, institutional entrepreneurship' (Schaltegger and Wagner 2011, p. 223). Even if the exercise is as a matter of fact quite vain, vainglorious even, and open to criticism, we would suggest taxonomy of particular entrepreneurs according to the value they want to create, from economic to societal via social or ecological (see Fig. 7.1).

Table 7.1 Four main types of entrepreneurs

| Type of entrepreneur | Definition | Authors |
|---|---|--|
| Regular entrepreneur (pure, traditional, or classical entrepreneur) | The regular entrepreneur (profit motive/economic value) assumes both the risk and the management of a business venture. He discovers and exploits opportunities without regard to the resources currently controlled, but in order to generate enough profitability or cost-effectiveness to survive | Schumpeter (1934), Kirzner (1979), Casson (1982), Gartner (1988), Sahlman and Stevenson (1991), Shane and Venkataraman (2000),(2003) |
| Social entrepreneur | <p>He emerged typically from economic models of entrepreneurship that explain that 'people become entrepreneurs because there are profits to be made and they are rewarded for their entrepreneurial undertakings in terms of income and wealth' (Benz 2006, p. 2)</p> <p>The social entrepreneur (profit necessity/social value) can be distinguished thanks to 'the social commitment and the lack of interest in financial reward for its own sake' (Roper and Cheney 2005, p. 100)</p> <p>He is perceived as someone who deeply believes in the complementarity of social and profit goals, and who demonstrates these values in all of his daily choices and behaviour (value-based or issue-based opportunities)</p> <p>He is 'more concerned with caring and helping than "making money"' (Thompson 2002, p. 413), focusing on the human factor, on well-being with a social mission, and a social benefit goal, nourished by passion and commitment</p> | Drucker (1990), Leadbeater (1997), Dees (1998, 2001) Austin et al. (2006), Mair and Marti (2006), Short et al. (2009), Simms and Robinson (2009) |

(continued)

Table 7.1 (continued)

| Type of entrepreneur | Definition | Authors |
|--|--|---|
| Green entrepreneur (ecopreneur or enviropreneur) | <p>The green entrepreneur (profit necessity/ecological values), is close kin to the pure entrepreneur (de Bruin and Lewis 2005), but wants 'to create green-green business in order to radically transform the economic sector in which he/she operates' (Isaak 2005, p. 13)</p> <p>He wants to preserve natural resources and act as a pull factor that entices other firms 'to proactively go green'</p> <p>He believes in his ecological mission, in the green value added, and defends a new comprehensive business philosophy and culture, environmentally respectful. A main objective is to free the world from pollution and climate change</p> | <p>Berle (1991), Bennett (1991), Menon and Menon (1997), Isaak (1998), Schaper (2002), Schaltegger (2002), De Bruin and Lewis (2005), Walley and Taylor (2002), Linmanen (2002), Ndubisi and Nair (2009)</p> |
| Sustainable entrepreneur (sustainopreneur) | <p>The sustainable entrepreneur (profit necessity/societal values) is a 'for-profit entrepreneur committed and effective in [his] efforts and achievements toward sustainability' (Choi and Gray 2008, p. 558). He combines both social and environmental values in a holistic dimension, namely societal values</p> <p>'Sustainable entrepreneurs destroy existing conventional production methods, products, market structures and consumption patterns, and replace them with superior environmental and social products and services. They create the market dynamics of environmental and societal progress' (Schaltegger and Wagner 2011, p. 223)</p> <p>He is an individual who discovers, evaluates, and exploits opportunities and creates value that produces economic prosperity (wealthy and efficient economic system), social justice and social cohesion (individual and community needs), and environmental protection (to maintain and enhance the state of the earth) in several degrees (Katsikis and Kyrgidou 2009). In this perspective, he is described as a combination of the three other types of entrepreneurs</p> | <p>Kyrö (2001), Gerlach (2003), Cralis and Verecek (2004), Dean and McMullen (2007), Cohen and Winn (2007), Shepherd et al. (2008), Katsikis and Kyrgidou (2009), Choi and Gray (2008), Schaltegger and Wagner (2011), Shepherd et al. (2011)</p> |

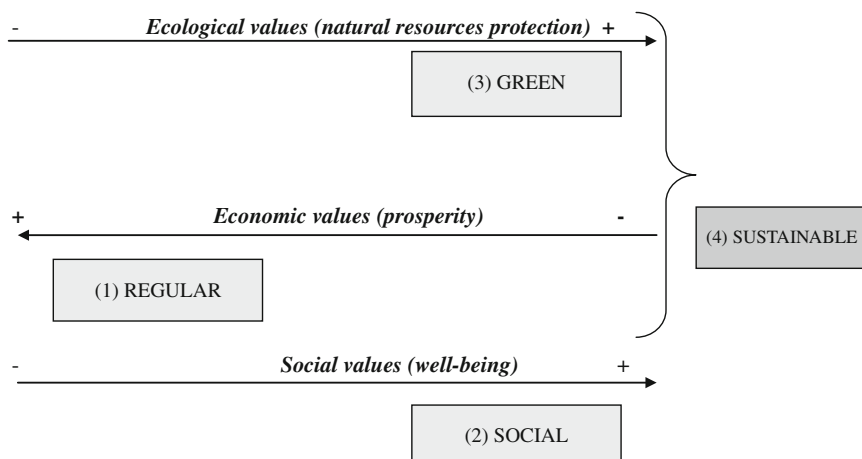


Fig. 7.1 Taxonomy of entrepreneurs defined according to their values

Our objective here is twofold: to focus on the different mentalities of potential entrepreneurs; and to seize on the similarities and differences (in an instructive manner). Each type of entrepreneur is represented according to her or his most important value, and combining the three values will result in a sustainable entrepreneur, a kind of ideal type that every entrepreneur could achieve in connection with the triple bottom line and necessity to make a profit to survive in business.

7.3 How to become a Sustainable Entrepreneur?

Until very recently, it was efficient and natural for scholars to focus on regular entrepreneurs. However, as Pacheco et al. (2009) write, a ‘New Deal’ appears for entrepreneurs: they also have to be the engine of sustainable development. In line with this view, Shepherd et al. (2011, p. 137) describe the combination of ecological, social, and economic values, arguing that ‘sustainable entrepreneurship is focused on the preservation of nature, life support, and community in the pursuit of perceived opportunities to bring into existence future products, processes, and services for gain, where gain is broadly construed to include economic and non-economic gains to individuals, the economy, and society’. However, despite a growing literature (Table 7.1), little is known about how to become sustainable entrepreneurs or the mechanisms that might make it possible.

Following Abrahamsson (2007, p. 38), we believe that ‘sustainability requires “and”, as in ecological and social objectives’. To become sustainable, social or green entrepreneurs should add the missing dimension in order to complete their profile. For instance, Schaltegger and Wagner (2011, p. 229) argue that ‘this implies that ecopreneurs have to also address the social aspects of their breakthrough environmental innovations more systematically, and to the degree that this actually

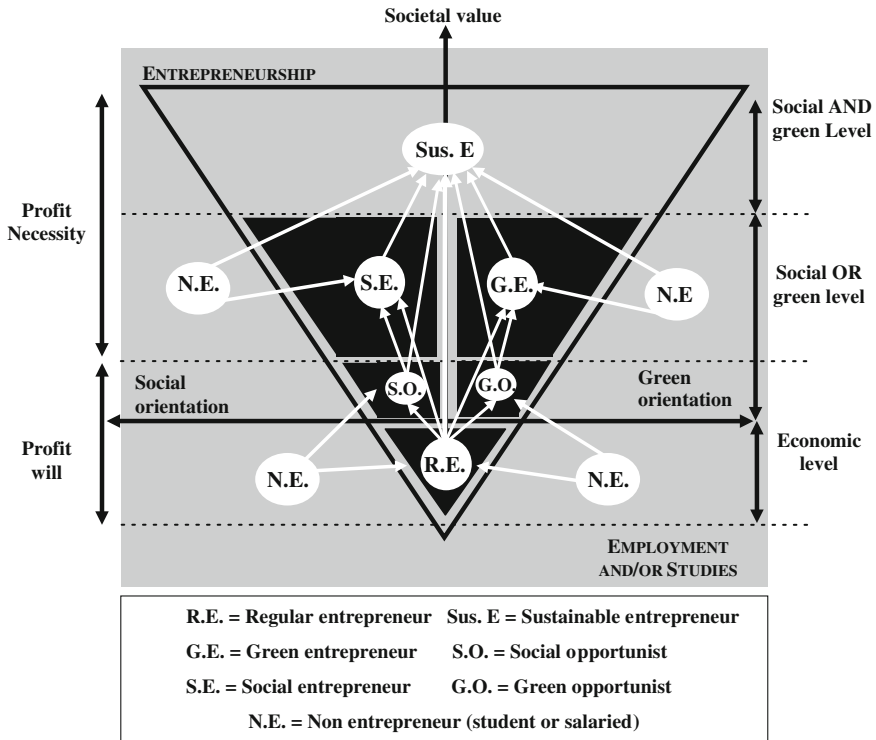


Fig. 7.2 Theoretical trajectories for potential and current entrepreneurs

happens they move forward towards sustainable entrepreneurship.’ It behoves us to explore in depth the different processes by which individuals are engaged in sustainable entrepreneurial activity (Shepherd et al. 2011; Easterly 2006).

A central feature of this discussion is the concept of trajectory (Richomme-Huet and De Freyman 2010). We construct a theoretical framework to identify the profile of an entrepreneur according to the venture created, the activities, the motivations and values they defend when they decide to create it (Fig. 7.2). Our proposition is that entrepreneurs can change their initial position from regular to sustainable, not passing by social or environmental, with a direct trajectory; or moderate the change, step by step, degree by degree, passing by social or green under specific conditions, constraints or personal values, with an indirect trajectory. Although we believe that all the entrepreneurs are important and have considerable utility, we are particularly interested in sustainable entrepreneurship as a major catalyst for societal transformation. We consider it as a goal to reach, not as an entrepreneurial strategy that amounts to just so much greenwash (environmental) or pinkwash (social), but as an opportunity to preserve both human and natural resources. Social and green opportunists are profit-oriented; they exploit opportunities linked to social or green needs without the least faith in what they are

doing. The process is called ‘greenwashing’, a term applied to empty promises (adverts and labels) about an environmental benefits or an environmentally responsible public image. We draw a parallel with the colour pink associated with social promises and the ‘pinkwashing’ process. In our framework, ‘colour-washing the development’ is not excluded, but is considered a potential first step leading a regular entrepreneur to more profound ecological or social values. After the colour-wash phase, the opportunist may be convinced of the advantage in balancing the triple bottom line and becoming a sustainable entrepreneur.

7.3.1 Are New Generations Aware of these Differences and Trajectories?

If policymakers want to develop and support sustainable entrepreneurship, it seems important to examine the factors that might positively or negatively influence the choice to become a sustainable entrepreneur (and not only a regular, green, or social one). There is a great interest in working on issues relating to the perception of sustainable entrepreneurship by different generations (students, entrepreneurs, unemployed persons, and so on). Indeed, what is currently missing is a study improving our understanding of the next generation of entrepreneurs, the Millennial Generation, born between 1982 and 2002 (Howe and Strauss 2000). Millennials, or Generation Y, are optimistic, high-achieving rule-followers, team players, civic-minded, and racially and ethnically diverse (Howe and Strauss 2000; Schreuder and Coetze 2007). They like to set goals and go for them; they seek to achieve a work–life balance; they expect political action instead of a constant focus on talk (Howe and Strauss 2000). In 2012, half of those individuals are old enough to start business school or even to graduate, making them students who live in a culture encouraging them to embrace community values and to reach consensus with their peers: ‘their problems are the nation’s problems, their future is the nation’s future’ (Howe and Strauss 2000, p. 175). In this perspective, business school students are particularly important, as they also contribute to the development of entrepreneurship culture.

Following O’Connor et al. (2007), we would further contend that education offered to potential entrepreneurs by business schools needs to cultivate their capacity to engage with high levels of complexity, ambiguity, and uncertainty. For the ones who will choose an entrepreneurial career, we know that education plays a crucial role, if we involve them in various entrepreneurial activities, if we highlight the merits, values, and advantages of entrepreneurship (Segal et al. 2005), and if we encourage them to start up their own business. For example, in order to generate more societal value in the future (in the shape of greater numbers of sustainable entrepreneurs), entrepreneurship education could potentially insist on their ethical responsibility to become fair entrepreneurs and to change the world. However, we have no certainties about student perception of entrepreneurship in general or of the different types of entrepreneurs in particular. Indeed, to find out to what extent can public institutions influence their perception of

sustainable entrepreneurship, two main questions need to be answered. Do they view green, social, and sustainable entrepreneurship with equivalent interest? And do they really perceive trajectories, and if so, which ones? In order to explore these issues, we decided to focus on students taking our business school course on ‘Entrepreneurship, the green economy, and corporate social responsibilities’, and to discuss the consequences of their beliefs in terms of entrepreneurial politics.

7.4 Method

This paper reports on the second stage of a research project which investigated the implications for theory, policy and practice that arise from asking the question of whether sustainable entrepreneurship a fourth way between regular, social, and green (Richomme-Huet and De Freyman 2010). The focus here is on the implications for educational practice.

7.4.1 Intended Effects

Previous teaching experience suggests that the concept of sustainable entrepreneurship is not always clear to students: some confusion can arise when attempts are made to differentiate sustainable entrepreneurship from social and green entrepreneurship. An important point lies in the question of assessing the level of interest among students in becoming a regular, social, green, or sustainable entrepreneur. They may develop different perceptions of what can realistically be achieved by inexperienced students, regarding their professional experiences and/or the level of resources that they can devote to each of these entrepreneurial goals. In this sense, the choice of the methodology was an important issue. Rather than using deductive reasoning to formulate hypotheses, our explicit aim was to develop insights from proximity to the students. For us, it seems therefore appropriate to adopt a qualitative methodology which enables us to start by giving students the same four definitions of the concepts used (as summarized in Table 7.1) and specific examples of each category of entrepreneurs (Table 7.2).

The course content, which duly observes differences in students’ educational levels and learning processes, is designed to provide them with core knowledge and the ability to organize it—what Shepherd and Douglas (1997) name the ‘functionally based elective’. The programme has a built-in entrepreneurship orientation and awareness, focusing on general information in order to encourage students to embrace an entrepreneurial career (Kirby 2004, p. 514). It is not just lecture-based, but relies on group discussions of various case-studies, but without providing individualized supervision. The course builds incrementally, with a concept per week, until the individual final exam. The training materials were developed using a combination of traditional techniques such as lectures, with case-studies (articles and videos), discussions, and group presentations (Table 7.3). Our main intervention is to monitor their progress, lead the discussions, and to give constructive feedback on their group work.

Table 7.2 Representative profiles of each entrepreneur

| | |
|--------------------------|--|
| Regular entrepreneur | When he was twenty, he started Apple in his parents' garage, and within a decade the company had blossomed into a \$2 billion empire. However, at thirty, Apple's board of directors decided to take the business in a different direction, and Jobs was fired. He went on to found NeXT (a software company purchased by Apple) and Pixar (an animated movies company purchased by Disney). He later returned to Apple and oversaw its resurgence in popularity. He was not particularly known for his social management or ecological commitment |
| Steve Jobs | |
| Apple, US | |
| Social entrepreneur | He has two passions: computing and voluntary work. He left school and went to join the computing team of an American company working on artificial intelligence. A few years later he started his own publishing firm. |
| Rodrigo Baggio | |
| CDI, Brazil | His success gave him the opportunity to devote himself to young Brazilians through the creation of the website JovemLink (an online discussion forum). Thanks to a national campaign to salvage computer equipment, he set up the first computing school in the Dona Marta favela, in association with the local parish and a NGO. Today there are more than 900 computing schools throughout Brazil |
| Green entrepreneur | At the age of 23, after a diploma in electrical engineering at the Oldenburg University of Applied Sciences in Germany, he managed to convince Meinard Remmers to invest in a windpower project. There were setbacks, but within a few years he had founded Enercon, a company with just one secretary that worked out of a furniture warehouse less than 50 m ² . Over the years, orders multiplied, making Enercon the second-largest wind turbine manufacturer in the world. Today, he is still an enthusiastic inventor who continues to offer mass-produced inventions to further the development of clean energy |
| Aloys Wobben | |
| Enercon, Germany | |
| Sustainable entrepreneur | A graduate of HEC Paris, his first job was as a cost controller for a large multinational cosmetics company. He left to found an NGO supporting local development associations. In order to finance it, he decided to sell Fairtrade products, and within the year Alter Eco opened its first shop in Paris. In order to work with small-scale, underprivileged producers, he had to sell large quantities to be able to pay them a fair price and plan education, housing, and health programmes. The solution was to make Alter Eco the leading French brand of Fairtrade products to be sold in French supermarkets. He continues to travel the world to offer even more products, his concern being to support initiatives such as reforestation that conserve the environment |
| Tristan Lecomte | |
| Alter Eco, France | |

The goal of the course is to teach different entrepreneurial states of mind, in order to open their eyes to their own creativity, imagination, and ability to change, to stimulate their entrepreneurial inclinations, and encourage them to achieve their full potential, even if that depends as much on personality as on skill. This educative perspective 'tries to bridge the gap between the individual and the society' so that students may develop 'their cognitive, emotional and social maturity ... to create their own viewpoint with regard to a field of specialization and to knowledge in general' (Bécharde and Toulouse 1991, pp. 4 and 7). With the basics of management acquired in their Master's programme, teaching individuals to engage

Table 7.3 Course content and material

| Session | Title | Material |
|---------|---|--|
| 1 | Entrepreneurship: definition and context | Excerpts from the film <i>The Corporation</i> <i>Question:</i> The role of entrepreneurs in society? Case-study: Set up (regular, students' team) |
| 2 | Different types of entrepreneurs, the pyramid, and trajectory in theory | The four entrepreneurs in the pyramid (Fig. 7.2) Discussion of case-studies (successful entrepreneurs) and their trajectories: Chouinard and Patagonia, Lecomte and Alter Eco, Roddick and The Body Shop, Lemarchand and Natures et Découvertes, Persenda and Sphere (businessmen and women), and Merle and Simply Food (student) |
| 3 | The regular entrepreneur | Lecture, articles, videos, and case-studies of successful regular entrepreneurs. Discussion of three group presentations of Simoncini and Meetic, Kosciusko-Morizet and PriceMinister.com, and Bonduelle and Bonduelle |
| 4 | The social non-profit entrepreneur | Ditto and case-studies of famous social non-profit entrepreneurs. Discussion of two group presentations of Azihari & Two-Hands and Maria Nowak & ADIE |
| 5 | The social for-profit entrepreneur | Ditto and case-studies of famous social for-profit entrepreneurs. Discussion of two group presentations of Knecht and Flandre Ateliers and Kassalow and Vision Spring |
| 6 | The green entrepreneur | Ditto and case-studies of famous green entrepreneurs. Discussion of two group presentations of Constantine & Lush, Dégrémont, Moisant and Baitinger & Gobilab |
| 7 | The sustainable entrepreneur | Same and case-studies of famous sustainable entrepreneurs. Discussion of two group presentations of Mackey and Whole Foods Market and Henrion and Marmite d'Eugène |
| 8 | The pyramid and trajectories in practice | Eleven working groups and presentation of the trajectories of all the case-studies chosen by the students; discussion of the next step for the entrepreneurs not yet sustainable |
| 9 | Final written exam | Individual work (case-studies and questions) |

in something other than the classic entrepreneurial process might well provide the necessary push to join other profiles (green, social, or sustainable) and to develop sustainability in the longer term. Our main goal is to create a more fertile soil where these ideas will thrive (Table 7.4).

Table 7.4 Participants and data samples (students' names have been anonymized and abbreviated)

| Time 1 (S1) | | Time 2 (S2–S9) | |
|--|---|--|---|
| Initial sample description | | Final sample description and choice | |
| 55 students, of whom 28 men and 27 women | Regular (S3) 27.28 % | <i>Male:</i> Mén, Bl, Mon, Coh, Bi, LeM (6) | 36 students, of whom 20 men and 16 women |
| Selection of their team and favourite type of entrepreneur | | <i>Female:</i> Bal, Fuz (2) | |
| | Social NP (S4) 18.18 % | <i>M:</i> Az, Fof, Mor (3) | Regular 22.23 % |
| | | <i>F:</i> Ham, Cer, Khe, Lec, Mer, Bar (6) | |
| | Social FP (S5) 18.18 % | <i>M:</i> Hay, Mir, Ple, Lab, Thi (5) | Social 44.45 % |
| | | <i>F:</i> Gro, Lep (2) | |
| Green (S6) 18.18 % | <i>M:</i> Qui, Saa, Maz, Mee (4) | | Green 13.87 % |
| | <i>F:</i> Bro (1) | | |
| Sustainable (S7) 18.18 % | <i>M:</i> Au, Ser (2) | | Sustainable 19.45 % |
| | <i>F:</i> Boe, Cas, An, Dej, Lan (5) | | |

7.4.2 Data Sample and Procedure

Possible participants for this study were easily identified in our entrepreneurship programme at Kedge Business School, as being enrolled to study entrepreneurship at the time of the course. Whilst initial data was gathered from all fifty-five registered participants, we selected only the students who were present at all ten sessions. Ultimately, the sample consisted of final-year Master's students ($N = 36$) from different backgrounds (management, engineering, economics, and the like), but they were all familiar with the format having taken business courses in previous terms.

During the first session (Time 1), in order to divide the group of 55 into eleven smaller groups, students were required to compose their own group of five members as they saw fit. After this first step, we started our lecture, and at the end of the session then asked them to choose their favourite theme (regular, green, social, and sustainable) for their work group so that they positioned themselves in the specific session (3, 4, 5, 6, or 7). In the second period of the course (Time 2, sessions 2–9), the conceptual framework was presented (Session 2) and students were guided through a wide range of challenging study tasks, group work, self-study (literature), and a number of presentations (PowerPoint and written reports). We wanted to demystify research and to use it 'as a form of learning that should be accessible by everyone interested in gaining a better understanding of his or her world' (Bray et al. 2000). The main objective for us was to find out more about

how students perceive and interpret entrepreneurship and its forms. Each type of entrepreneur was looked at closely in a dedicated session, beginning with an introductory lecture covering theory (definitions from the literature) and practice (case-studies illustrated with archival material, videos, and storytelling). The implications were discussed by students in order to describe and understand the concepts of regular, social, green, and sustainable entrepreneurs so that they were able to use the pyramid and the trajectories (Sessions 8 and 9). They acquired ‘a foundation for more specific skills and knowledge needed by those establishing or contributing to social or commercial activity. This should include awareness of ethical values and promote good governance’ (European Parliament and Council 2006), evaluated by a final test at the end of the second period.

Finally, some days after the examination, in Time 3 we conducted semi-structured individual interviews (Denzin and Lincoln 1994) in our office with the 36 students who had attended all sessions, excluding the 24 who had missed one or more sessions. The students who participated in the study received extra credit applicable to their course grade. We began by asking them to describe and compare their affinity with these four different entrepreneurial worlds in order to verify their understanding. Then, after a reminder of the concept of trajectories, we asked interviewees to think about how plausible the different trajectories were. The choice to focus on the student’s interpretation of entrepreneurial trajectories is part of a coherent strategy aimed at gaining an insight into the subjectivity of this class of potential entrepreneurs. This study gained in relevance thanks to the participants’ viewpoints, interpretations, and dynamics, and the properties of the interactions contextualized within their worlds (Douglas 2004).

7.5 Results, Discussion, and Implications

Do students consider regular, green, social, and sustainable entrepreneurship with equivalent interest? It does not seem to be the case, as we will see from the following results.

7.5.1 Short-Term Disaffection

Table 7.5 reports total scores for the entire sample of students throughout the course (Time 2) and after having acquired specific knowledge and skills. Indeed, after entrepreneurship education, most of interviewed students considered themselves possible social entrepreneurs in their lifetime (52.8 %), while very few were ultimately interested in becoming regular (16.7 %) or green entrepreneurs (11.1 %). By contrast, when they chose sustainable entrepreneurs (19.4 %), they judge it as evidence of the nature of the twenty-first century. ‘We have to care both about people and the environment: wealth is not only about money or profit!’ (Student Dej). From their descriptions of their preferences and perceptions of

Table 7.5 The participants' final positions (students' names have been anonymized and abbreviated)

| Time 2 (S3–S9) | | Time 3 (after S10) | |
|--|--------------------------|--|-------------------------|
| Final sample description and choice: 36 students (20 men and 16 women) | | Final sample description and position: 36 students (20 men and 16 women) | |
| <i>Male</i> : Mén, Bl, Mon, Coh, Bi, LeM (6) | Regular (S3) 22.23 % | <i>Male</i> : Mén, Bl, Bi, Hay, Saa (5) | Regular 16.7 % |
| <i>Female</i> : Bal, Fuz (2) | | <i>Female</i> : Cer (1) | |
| <i>M</i> : Az, Fof, Mor, Hay, Mir, Ple, Lab, Thi (8) | Social (S4) 44.45 % | <i>M</i> : Au, Fof, LeM, Maz, Mee, Mir, Mon, Mor, Ple, Qui, Ser (11) | Social 52.8 % |
| <i>F</i> : Ham, Cer, Khe, Lec, Mer, Bar, Gro, Lep (8) | | <i>F</i> : Bal, Boe, Cas, Fuz, Gro, Khe, Lec, Mer (8) | |
| <i>M</i> : Qui, Saa, Maz, Mee (4) | Green (S6) | <i>M</i> : Coh, Lab, Thi (3) | Green (S6) 11.1 % |
| <i>F</i> : Bro (1) | 13.87 % | <i>F</i> : Bro (1) | |
| <i>M</i> : Au, Ser (2) | Sustainable (S7) 19.45 % | <i>M</i> : Az (2) | Sustainable (S7) 19.4 % |
| <i>F</i> : Boe, Cas, An, Dej, Lan (5) | | <i>F</i> : An, Bar, Dej, Ham, Lan, Lep (5) | |

entrepreneurship, two main lines of explanation emerge and need to be explored in greater depth in order better to understand the origin of this tendency.

The first point is more related to entrepreneurship as a whole. Most of interviewed students seem to express 'a short-term disaffection' that corresponds with either a lack of enthusiasm for risk-taking principles, or with a lack of self-confidence in their own abilities as entrepreneurs compared to more experienced ones. The result is not surprising because there is a cultural gap in France that continues to inhibit entrepreneurial behaviour (Carayannis et al. 2003), reducing the likelihood of anyone starting a business as a green or a sustainable entrepreneur. Moreover, in addition to this cultural gap, many strategies for encouraging entrepreneurship in business schools focus on the performance of well-known, successful entrepreneurs, which makes for a more complex student identification process (complicated by their perception of two different worlds, for example). There is probably a lack of focus on more common and/or local entrepreneurs who could facilitate this process and lead students towards green, regular, or sustainable entrepreneurial careers. However, social entrepreneurship attractiveness seems sufficient to help students to project themselves into a business creation activity (linking responsible management and entrepreneurship). They are spontaneously focused on answers to social needs (services for disabled persons with Hand in Hand, poverty reduction in France or worldwide with several NGOs, education and environment with Unis Terre), with a positive picture of entrepreneurship. 'Social entrepreneurship is the most honest one according to my own experience in

an enterprise of social tourism and within Unis Terre: people are more involved and there is no greenwashing or bad opportunism' (Student Khe).

The second point is linked to the perceived economic viability of a green or a sustainable potential project (and is also linked to the student profiles). Most of students had a negative view of what could be done to create and develop a business with a non-profit orientation. According some of them, 'green or sustainable entrepreneurship' and 'profit-making' are two conflicting philosophies, making it especially difficult for recent graduates to imagine starting their entrepreneurial career in the green sector. Whereas entrepreneurial opportunities are easily identified by students in social sector, the process of recognition is more complex and daunting when dealing with green and sustainable contexts. Moreover, from a motivational perspective, social impact helps to boost the desirability of starting a business, which seems less obvious when talking about both green and/or sustainable issues. Naturally, the student profiles have an influence on how they perceive economic viability of a green or a sustainable project. In this sense, we have to highlight the case of the 'activist' students (Simms and Robinson 2009) who were completely committed to social and/or green values in their personal and professional lives. They preferred to persuade people rather than governments, and wanted to act directly (a combination of Generation Y and activism). They contrasted with more 'regular' students who wanted to learn more about a topic they had only recently discovered, or about a real possibility to change the world, save the Earth, and make money into the bargain (Berle 1991). The focus was more on understanding, discovering, debating, and making their own ideas in order to better choose their career and their trajectory (Table 7.6).

7.5.2 Combining Social, Green, and Sustainable Values with Economic Gain

The second objective of this exploratory study was to see whether students perceived the trajectories leading to social, green, or sustainable entrepreneurship differently. As seen in Fig. 7.2, the initial results seem to support the predominance of indirect trajectories in the students' perception of entrepreneurial evolution (Fig. 7.3)

$$\text{St.} \rightarrow \text{R.E.} \rightarrow \{\text{S.E.}; \text{G.E.}\}$$

However, when it came to their evolving preferences during the course, the reality seems more complex. For some students, at the beginning of the course, access to entrepreneurship appears to be more closely linked to profit creation

$$\text{St.} \rightarrow \text{R.E.}$$

taking more specifically an interest in the environment and social needs

$$\text{St.} \rightarrow \{\text{S.O.}; \text{G.O.}\}$$

Table 7.6 The students' perceptions of the four entrepreneur types (students' names have been anonymized and abbreviated)

| Entrepreneurs | Students | Quotes |
|---------------------------|---|---|
| Regular entrepreneur (RE) | 6 (Bi, Bl, Cer, Hay, Mén, Saa) | <p>I want to start up a business for my family, in order to develop a family business with specific values</p> <p>I admire sustainable entrepreneurs who directly start up their business in this field. Investors prefer innovative projects rather than philanthropic ideas. I won't be able to start my business like that: I will be a regular one</p> <p>Regular entrepreneurship is the cornerstone of all the others</p> |
| Social entrepreneur (SE) | 19 (Au, Bal, Boe, Cas, Fof, Fuz, Gro, Khe, LeM, Lec, Maz, Mee, Mer, Mir, Mon, Mor, Ple, Qui, Ser) | <p>I would like to be a social intrapreneur in a big company, I'm sure we can change the world</p> <p>The best example is Muhammad Yunus and the Grameen Bank; he changed social relations</p> <p>This is the one I know best: my mum is a member of an informal cooperative in Gabon</p> <p>Golden Hook is a wonderful firm, where the most important is the social bond between the grandmothers and the customers</p> <p>Social entrepreneurship and its legal forms are very interesting: we can be shareholders and decisionmakers</p> |
| Green entrepreneur (GE) | 4 (Bro, Coh, Lab, Thi) | <p>Lush is real success story, with natural products and without chemical dangers</p> <p>Green economy and profit can coexist; it's a new opportunity to catch</p> |

(continued)

Table 7.6 (continued)

| Entrepreneurs | Students | Quotes |
|----------------------------------|-------------------------------------|---|
| Sustainable entrepreneur (SUS E) | 7 (An, Az, Bar, Dej, Ham, Lan, Lep) | <p data-bbox="221 162 296 890">It's so important that an entrepreneur can take into account economic, social, and environmental constraints: my favourite one is Tristan Leconte who created Alter Eco</p> <p data-bbox="315 321 338 890">SUS E would be a professional and personal accomplishment</p> <p data-bbox="357 162 404 890">Botanic is a perfect example of the change a company can lead from both human will and nature needs</p> <p data-bbox="423 162 498 890">SUS E is exactly the kind of thing I want in my life: using profit as a mean to answer to social and environmental issues and to implement them into the firm's mission and strategy</p> <p data-bbox="517 278 540 890">If regular entrepreneur will hand over to SUS E, it will be perfect</p> |

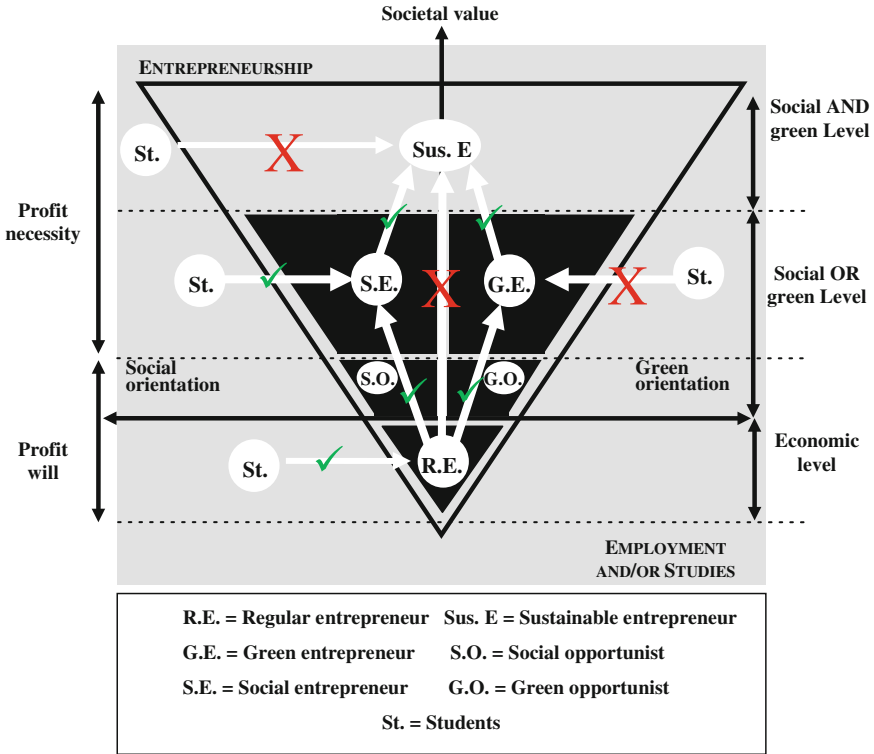


Fig. 7.3 Students' perception of their entrepreneurial evolution

As one of them said, 'I think the most interesting entrepreneurship is the sustainable one, but with an indirect trajectory; maybe the regular entrepreneurs who observe malfunctions and abuses want to change the world in a more credible and passionate way than young activists' (Student B1). Several reasons can be advanced to explain this natural preference: earning a good living, level of maturity, earlier exposure to regular entrepreneurship, more businesses opportunities, academic education, and so on.

However, the disaffection with both 'direct sustainable trajectories'

$$\{St.; R.E.\} \rightarrow Sus.E.$$

and 'green direct trajectory'

$$St. \rightarrow G.E.$$

does not mean that green and sustainable entrepreneurship were rejected by students. They just found it difficult to adopt a short-term perspective, and most of them were not closed to the idea of becoming a green or a sustainable entrepreneur

during the second part of their careers. (There are two reservations here: ours is a private business school where the fees are much higher than France's universities, and most have a large student loan to repay, so the notion of profitability is very important; and, crucially, our study is only about their perceptions, not about their intentions, or indeed what happened in reality.) In this sense, students seemed aware of the notion of entrepreneurial trajectory, even though they used others words or images to describe it. They kept in mind the complex trajectories of successful entrepreneurs who evolved towards new entrepreneurial models. 'Social or sustainable entrepreneurship can be born from regular entrepreneurship, as The Body Shop and Anita Roddick showed us' (Student Cas). Beliefs about the necessity of first constructing a solid background and convictions (experimenting with managerial and/or classic entrepreneurial activities) can probably be invoked to explain this result. Their motivations seem different, corresponding with the need to evolve professionally and personally in accordance with their main values, which was less obvious in the first stage of career development.

This result reinforces our previous findings (Richomme-Huet and De Freyman 2010) that showed that indirect trajectories are the most common and efficient way for individuals to adopt green, social, and/or sustainable entrepreneurship. An additional comment must be made about social entrepreneurship. Clearly, students' perception changed at the end of the course, with a new interest in pursuing social entrepreneurship as their first experience of entrepreneurship. Case-studies and presentations seem to have helped them to develop a more comprehensive approach to social entrepreneurship, improving the perceived feasibility of this entrepreneurial choice. This last result is important, specifically in terms of entrepreneurial education.

7.6 Conclusion

Sustainable entrepreneurship is truly a fourth way between regular, social, and green entrepreneurship (Richomme-Huet and De Freyman 2010). Therefore, in order to contribute to the growing body of research on the subject, this exploratory study offers insight into the way students perceive sustainable entrepreneurship. Our results appear to indicate that French students are not really familiar with the relevance of sustainable entrepreneurship to the economy (societal value-oriented approach and profit necessity). They seem to prefer indirect trajectories, which can be interpreted as reflecting the difficulty of cutting straight to sustainable entrepreneurship. However, this picture of what is currently perceived as feasible and desirable (in the context of student entrepreneurship) leads us to address the issue of what can be done to move the new generation of students closer to sustainable entrepreneurship.

In line with this perspective, we suggested three recommendations as a first step in a more general research programme driven by this question. First, there is a need for a more precise targeting effort in entrepreneurship promotion. Second, we

must encourage the long-term perspective of sustainable entrepreneurship development (due to the predominance of indirect trajectories) and encourage people to think in terms of becoming future sustainable entrepreneurs. And third, we need to bring together researchers, teachers, and political forces to consider sustainable entrepreneurship with reference to the contributions of other sections of the community that create industry structures, market conditions, and general resource conditions (O'Connor et al. 2007). Naturally, these recommendations are not sufficient in themselves, and more needs to be done to encourage sustainable entrepreneurship. We hope this work will encourage entrepreneurship scholars to rise to the challenge.

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