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Green Entrepreneurship and Circular Economy Practices: Advancing Sustainable Business Development

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Abstract
The transition toward sustainable development has accelerated interest in green entrepreneurship and circular economy principles as mechanisms for balancing economic growth with environmental protection. Entrepreneurs increasingly adopt environmentally responsible business models that minimize resource consumption, reduce waste generation, and promote renewable technologies. This paper investigates the role of green entrepreneurship in advancing sustainable business development through innovation and responsible resource management.
Drawing upon sustainability, entrepreneurship, and environmental management literature, the study develops a conceptual framework linking environmental innovation, circular business models, stakeholder engagement, government incentives, and organizational competitiveness. Green entrepreneurs are shown to create value by introducing eco-friendly products, renewable energy solutions, sustainable supply chains, and resource-efficient production systems. Such innovations contribute to both environmental conservation and long-term business profitability.
The paper also examines policy mechanisms supporting green entrepreneurship, including tax incentives, environmental regulations, sustainability certifications, green finance, and innovation grants. Despite increasing awareness, entrepreneurs continue to face barriers such as limited access to sustainable financing, technological uncertainty, consumer skepticism, and evolving environmental regulations. The study argues that collaborative partnerships among governments, financial institutions, research organizations, and private enterprises are essential for accelerating the transition toward circular economies.
The findings suggest that green entrepreneurship strengthens economic resilience while contributing to climate action and sustainable industrial development. Organizations integrating environmental sustainability into core strategic objectives are more likely to achieve long-term competitive advantage. The paper concludes by recommending further empirical research examining the economic impact of green entrepreneurial ventures across different industrial sectors and geographical regions.
Keywords: Green Entrepreneurship, Circular Economy, Sustainable Business, Environmental Innovation, Green Finance, Renewable Energy, Sustainability, ESG