

CSR, Sustainability, Ethics & Governance

*Series Editors:* Samuel O. Idowu · René Schmidpeter

Christina Weidinger

Franz Fischler

René Schmidpeter *Editors*

# Sustainable Entrepreneurship

Business Success through Sustainability

 Springer

# CSR, Sustainability, Ethics & Governance

*Series Editors*

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Christina Weidinger • Franz Fischler •  
René Schmidpeter  
Editors

# Sustainable Entrepreneurship

Business Success through Sustainability

 Springer

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*Sustainability is in our hands!*



# Foreword

During the course of the last decade we have become increasingly aware of the fact that corporate social responsibility (CSR) is an integral part of a world in which competitiveness and sustainable development go hand in hand. In fact, CSR stands for a new kind of economic system that is based on value creation both for companies and for society, and in which the role that companies play is redefined. More and more European companies are integrating principles of social responsibility into their strategies and workflows. An ambitious CSR policy can have a positive influence on sustainable growth and job creation, while at the same time taking into account the interests of the company itself, its employees and stakeholders. As a result of the economic crisis, CSR is now even more relevant than before and is vital to the credibility of Europe's social market economy.



In this respect, companies should begin a process in which they identify, avoid and minimise the potentially negative effects of their activity on the environment. At the same time, they should maximise the value creation for the company owner or shareholders, other stakeholders and society in general. Therefore, companies should carry out a detailed risk-oriented evaluation (due diligence) that corresponds to the size and type of their activity.

A long-term strategic approach towards CSR, and the exploration of possibilities that innovative products, services and business models offer, can contribute to society's welfare and lead to higher-quality and more productive jobs. As corporate social responsibility requires a great degree of interaction with internal and external stakeholders, companies are able to foresee societal changes and to benefit from that.

CSR means going beyond legal regulations and implementing the social model of sustainable development. In today's world, an active commitment to social responsibility is equivalent to embedding social and environmental issues in



business workflows. Some European companies are exceptionally advanced in their understanding of the risks and opportunities that are connected to various social problems, and have developed innovative business models through which they are able to offer solutions for some of these problems.

Corporate social responsibility and sustainability have become cross-divisional topics in an ever-increasing number of companies. The Commission recognises such good practices and strives to continue its support of these companies in their efforts to introduce social and environment-related innovations.

José Manuel Barroso  
President of the European Commission

# Foreword

During the last two decades three major developments have marked strongly our economic and social life: first, the fall of the iron curtain has laid the ground for the speeding up of globalised markets with a shift of production towards new markets as well as consumer behaviour. This opened enormous market potentials and new possibilities for entrepreneurs, but also uncertainties as it created sometimes greater instability in our working world.

Secondly, market growth and the related exploitation of natural resources, the use of new chemicals and other substances together with a growing population have threatened our environment. Today, we see the consequences of climate change. These environmental impacts have consequences not only on our health, but imply as well a realistic threat to some regions in the world and their populations.

Finally, the financial and economic crises with the harsh implications that we are facing since 2008 have put into question our economic model. Speculation and focussing exclusively on financial profit has resulted in a disastrous impact not only on the financial and business sectors, but as a consequence, also on public budgets and on our social security system.

These major developments set the framework where we stand today. There is a huge debate on how to readjust our rules to put an end to the hollowing out of the real economy; the European Parliament has since then put forward important legislation which include measures on a stronger regulation of the financial and banking sector and strategies on the promotion of SMEs.



In the Treaty of Lisbon, the Member States of the European Union committed themselves to the principles of sustainable development and a highly competitive social market, aiming at full employment and social progress, and a high level of protection of the environment.

Politics can only set the framework for sustainable development. It is important that all actors of society contribute in a responsible and appropriate way. Business is the core of our society. Today, the European Union accounts for around 29 % of global GDP. According to forecasts, by 2050 the relative size of the EU in the world economy could be halved. These global developments and the upheavals of the last years should give us all the incentives necessary to build on sustainable entrepreneurship. Sustainable enterprises are solidly rooted in society; they have far-sighted business management which is characterised by long-term investment in training, infrastructure and innovation. They combine profit with social, cultural and environmental goals. In the future, sustainable entrepreneurship will be also decisive to how we can get more young people to work, but at the same time adjust the working reality to the demographic developments and give elder employees a place in the working world.

I welcome the initiative to award a prize for sustainable entrepreneurship as it gives just publicity for exemplary engagements; in this spirit this edition gives us – businessmen and politicians – an important impetus for a fruitful mutual debate.

Martin Schulz  
President of the European Parliament

# Foreword

Sustainable Entrepreneurship is another lens through which to view some of the questions that the European Commission addresses in its policy on corporate social responsibility (CSR).

The Commission defines corporate social responsibility as the responsibility of enterprises for their impacts on society.

Those impacts are usually positive, but can sometimes be negative. The Commission believes that both sides of that equation are important: maximising the positive impacts of enterprises on society, and identifying, preventing and mitigating possible negative impacts.

It is in the medium and long term that the excellence of European companies in the field of CSR will pay off. It will contribute to the creation of an environment in which our enterprises can grow, compete and innovate – to their own benefit and to the benefit of the countries and societies in which they operate.

A strategic approach to CSR is increasingly important to the competitiveness of enterprises. It can bring benefits in terms of risk management, cost reduction, access to capital, customer relationships, human resource management and innovation capacity.

For example, a small IT company competing for skilled graduates to join its workforce is likely to be more successful in attracting candidates if it can show that it has progressive policies in terms of employee welfare and professional development. Or, consider an oil and gas company, which is more likely to avoid costly public opposition to new operations if it works carefully to ensure that the human rights of affected communities are fully respected.

Because CSR requires engagement with internal and external stakeholders, it enables enterprises to better anticipate and take advantage of fast-changing societal expectations and operating conditions. It can therefore drive the development of new markets and create opportunities for growth.

In some consumer goods companies, for example, CSR becomes integrated with innovation. Through their cooperation with civil society organisations, such



companies can become more aware of the circumstances and health needs of poorer people, and can then help to develop new, commercially viable, hygiene or food products to help meet those needs.

By addressing their social responsibility, enterprises can build long-term employee, consumer and citizen trust as a basis for sustainable business models. Higher levels of trust in turn help to create an environment in which enterprises can innovate and grow.

I welcome the publication of this new book on sustainable entrepreneurship, which should help to further deepen our discussions on this important issue.

Antonio Tajani  
Vice-President of the European Commission,  
EU-Commissioner for Enterprise and Industry

# Foreword

When our hunter-gatherer ancestors began to grow food crops and learned how to store it during times of plenty they gradually put more and more land under cultivation. Since that far off time humans have been destroying the natural world at an ever-increasing rate. The industrial revolution caused this destruction to accelerate. Meanwhile, the human population was constantly increasing, so that today, with more than 7 billion people on the planet, we face an ecological crisis. Habitats and animal and plant species are vanishing everywhere. Mother Nature is resilient, but the time is fast approaching when she will be battered beyond her ability to restore herself. We are faced with a choice – to take action to protect the resources of our planet or carry on as usual, bringing more children into a diminishing world.



From one direction come the voices of those who put economic gain ahead of the interests of future generations, who believe that unlimited economic growth is an imperative for every country. There are millions of uninformed people who agree with them. And although there are also countless people who realize that endless economic growth on a planet with finite resources is, in the long run, unsustainable, they say and do nothing either because they refuse to change their comfortable lifestyles or because they feel helpless.

“We shall require a substantially new manner of thinking if mankind is to survive,” Albert Einstein wrote. He understood what Mahatma Gandhi meant when he said “The planet can provide enough for every man’s need but not enough for every man’s greed.” Only if we listen to those voices of wisdom can we turn things around: I still have hope that we shall.

A growing number of people now understand the need to protect natural resources, realizing that as we destroy animals and ecosystems our own future

will also be affected. And this includes more and more corporate leaders who have realized that the materials they need from the developing world for their businesses are running out. This knowledge and understanding are so important for, as I often say, “only if we understand can we care: only if we care will we help: only if we help shall all be saved.” Indeed, for today ethical values are moving into business, more people are speaking out for the poor, and the concept of fair trade has emerged. And, yes, fortunately nature is indeed amazingly resilient when we give it a chance.

I work with young people around the world. They are breaking down the barriers we have built between cultures, religions, nations and, above all, those between ourselves and the natural world. They are joining together, finding a voice, determined to make this a better world. What is needed is a critical mass of young people – the next parents, teachers, lawyers, politicians, and so on – who understand that while we need money to live, we should not live for money.

Finally, it is so important that we recognize that each one of us makes a difference – every day. If each one of us spends a few moments thinking about the consequences of the choices we make – what we buy, eat, wear, what we use for daily life – the cumulative impact on the planet will be huge. Knowledge and Understanding, Hard Work and Persistence, Love and Compassion: With these tools, linking head and heart we can, together, heal the world.

That’s why I appreciate and truly support initiatives like the SEA that is raising awareness of these issues and hoping to move forward into an international arena. I wish Christina Weidinger all the best for this great project. May this idea change our minds, activate more people to take responsibility and, as a collective force, make our world a better place for our children and grandchildren and all future generations.

Jane Goodall  
UN Messenger of Peace

# Foreword

Fifty years ago nobody talked about ‘Sustainable Entrepreneurs’ or ‘Sustainable Entrepreneurship’ but if some scholars or practitioners did, nobody took notice of them or took them seriously. But today, our knowledge has gone through a reorientation process; which now means that our world yearns for sustainable entrepreneurs and the opportunities which flow from social entrepreneurship or eco-entrepreneurship as it is sometimes known.

What do sustainable entrepreneurs do? This is perhaps a question which naturally comes to the mind of anyone who is new to the field of ‘Sustainable Entrepreneurship’. Let me borrow words from Schaltegger (2013) who argues that they are the twenty-first-century innovators ‘who are opportunity oriented and aim to generate new products, services, production processes, techniques and organisational modes which substantially reduce social and environment impacts whilst simultaneously improving drastically man’s quality of life’. Sustainable Entrepreneurs, Schaltegger notes further, destroy existing conventional, unsustainable production methods, products, market structures and consumption patterns through their convincing, superior and more sustainable offers (Schaltegger 2013). They are sustainable innovators.

A series of unexpected social and environmental disasters around the world prior to 1987 made the constitution of the Brundtland Commission on Sustainable Development inevitable. We are all too aware of the consequential effects of climate change, global warming and the scarcity and price increases of some of the natural resources in the world market. What about the recent global economic meltdown which continues to weaken the global economy and threatens the survival of many nation states? Corporate Social Responsibility (CSR) has now become a mainstream approach of recognising the social, environmental and economic impacts of business on society, and CSR continues to remind us what





we all need to do and ensure we do persistently in order to deal with all these social, environmental and economic issues of our time. It has become apparent that our world needs sustainable development-conscious managers and entrepreneurs who would take our world and its resources forward sustainably for this generation and our future generations.

The Chapters in this book by eminent scholars and world class business practitioners have competently attempted to provide us with the skills, knowledge and temperament required by sustainable entrepreneurs, sustainable managers and sustainable consumers of the twenty-first century. All these chapters have addressed issues of importance to all citizens of the world. I recommend the book unreservedly to all sustainable citizens of the world.

Finally, I congratulate Weidinger, Fischler and Schmidpeter for this fantastic contribution to the literature on sustainable development and for putting together these state-of-the-art contributions to sustainable entrepreneurship.

Samuel O Idowu  
Editor-in-Chief, Encyclopedia of Corporate Social Responsibility  
London Metropolitan Business School, UK

## Reference

Schaltegger, S (2013) Sustainable Entrepreneurship (2013) in Idowu, S O, Capaldi, N, Zu, L and Das Gupta, A (Eds.), Encyclopedia of Corporate Social Responsibility, Springer, Berlin.

# Preface

## Introduction

The hype surrounding the buzzword ‘sustainability’ is currently assuming gigantic proportions. The fact that a Google search comes up with about 19.7 million results (as per 16th of July 2013) proves the overarching discussion about a sustainable future as well as sustainable business. Sustainability is on every agenda of corporate executives, and most managers are convinced that he or she is acting sustainably. The simple word of sustainability is right about to turn into a whole new industry in which a large number of CSR experts, PR and wording agencies, lawyers and management consultants build new business models, value chains and markets. One might raise the question whether these activities are really all sustainable or whether the whole discussion is only a facade – a bubble as many financial busts have proven to be.

## Sustainable Entrepreneurship as a Business Strategy

In fact, sustainability as a concept seems already very much defined by the wider public. Sustainability describes the use of a renewable system in a way that ensures that this system is maintained in its basic characteristics and can renew itself naturally (Wikipedia, March 2013). The term originated in forestry but became known to the general public in the 1980s, in particular through the UN’s Brundtland Report, called ‘Our Common Future’. The topic was shifted even more to the centre of attention at the UN Conference on Environment and Development in Rio de Janeiro in 1992. Today we see sustainability primarily as a social, economic and ecological movement that meets the needs of the present without compromising the ability of future generations to meet their own needs (Brundtland Report).

Nevertheless, this perspective falls short when it comes to solving today’s problems: (1) The aim of *not compromising* future generations has to be shifted

to *safeguarding* them in the long term! And only those who think and act correspondingly are contributing towards the future. (2) A modern interpretation of sustainability needs also to bridge business and society in a constructive way. Only if business success and sustainability are considered to be two sides of the same coin can they foster each other. In order to become relevant for business, the creation of shared value needs to get into the focus of the sustainability discussion. Therefore, Sustainable Entrepreneurship is very much linked to the overall strategy of the company. It has to be integrated into the DNA of the company and not just as an add-on, as many CSR concepts have taken to be. Sustainable Entrepreneurship influences the whole company by widening its business scope from mere profit-driven goals to the creation of joint benefits and shared value. This is only possible if the innovation procedure of the whole company is reshaped towards an open as well as society-oriented search process that aims to find efficient sustainable solutions for the most pressing problems of our world. It becomes pretty clear that the current business models have to be expanded in order to foster product, service, process and management innovations more rapidly. The emergence of the debate on sustainable entrepreneurship has the power to transform not only our business organizations but also our societies as such. It increases the bottom-line results of corporations and creates societal and ecological value for people and nature at the same time. In this way business becomes part of the solution, rather than being considered part of the problem! Despite this positive view we are still at the starting point of the journey – in the status nascendi. So far sustainable entrepreneurship is just a change of paradigm and a new way of looking at businesses. Of course there are certain cornerstones like innovation, entrepreneurship and ethics, but how to link them together is still an ongoing discussion. Thus this publication can only provide the ingredients for the creation of new business models, and will not provide a recipe that fits to all. We are still at the beginning of a certainly steep learning curve providing the knowledge and know-how we need to create value for business and society at the same time. Trial and error will certainly be important as well as communicating already existing best practice. In the end it will be our collective mindset and experiences that will help our societies to overcome the most challenging problems through innovative business approaches. Currently we definitely need more rather than less entrepreneurship and business thinking!

## About this Book

Sustainable Entrepreneurship might offer a new perspective on the relationship between business and society. Leading thinkers from the business world, academia as well as politics and civil society give their view on this new paradigm of sustainability. The current thought on sustainability, innovation and entrepreneurship is outlined by 35 pioneering experts. Linked together, these concepts build the basis for developing and exploring a new business paradigm that is able to foster

economic, social and ecological values simultaneously. For the implementation of sustainable entrepreneurship, one needs not only the right perspective but also state-of-the-art instruments and inside knowledge. Both are provided and enriched by examples of application and in-depth statements by the authors of this book. The diversity of contributions offers a starting point in order to change our way of doing business. This book is for the new leaders of sustainability who are on the forefront in designing new business strategies, for anyone who wants to join the authors on their thought-provoking journey to a world that will be more sustainable and business-oriented at the same time.

## **Acknowledgements**

We are grateful to all authors who have contributed to this volume. We know that all experts are very much engaged in a wide range of initiatives and projects in order to implement the ideas of sustainability, innovation and entrepreneurship. We really appreciate their time and expertise invested in this publication! Special acknowledgement goes to all of them as well as to the political and business supporters of the emerging concept of Sustainable Entrepreneurship. We would also like to thank all the promoters, partners, jury members and colleagues within the SEA initiative, who have very much contributed to this publication with numerous discussions and by sharing their personal insights into the current developments of sustainability. Our heartfelt thanks also go to Barbara Birkenmeyer, Stefanie Diem and Harald Hornacek, who supported the publication with their expertise, as well as Christian Rauscher and his colleagues from Springer, who gave not only their professional but also personal advice to this project.

Due to the continuous support of our business partners and supporters of the SEA, we dare to hope that it is only the beginning of the global spread and success of Sustainable Entrepreneurship. Our goal certainly will be to overcome today's unfruitful gap between business and society and make business enterprises an integral driver of sustainability. This is the least we can do for the next generation as well as for our own sake. Everyone who accepts our offer to join us on this way is welcome and we wish everyone the same fulfilment as we already had on the first miles of our journey towards a new and promising future. The mutual goal will be to develop an international network of high-level intellectual exchange. Together we can build the basis for a new business world in which enterprises are the key driver of sustainable solutions to the world's most pressing challenges. We hope that you will be part of it and wish you a brilliant start to your own personal journey into the world of Sustainable Entrepreneurship!

Christina Weidinger  
Franz Fischler  
René Schmidpeter



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# Linking Business and Society: An Overview

René Schmidpeter and Christina Weidinger

## 1 Introduction and Definitions

In recent years the approach of corporate social responsibility has been very much discussed. It started as a mere defensive/reactive approach (compliance oriented) and is now developing towards an innovative/proactive management concept (Sustainable Entrepreneurship). The term “Sustainable Entrepreneurship” recently emerged in the business world to describe this latest very entrepreneurial and business-driven view on business and society. Current definitions for Sustainable Entrepreneurship focus on new solutions or sustainable innovations that aim at the mass market and provide value to society. Entrepreneurs or individuals or companies that are sustainability driven within their core business and contribute towards a sustainable development can be called sustainable entrepreneurs, according to Schaltegger and Wagner (2011). Others argue that sustainable entrepreneurship stands for a unique concept of sustainable business strategies that focuses on increasing social as well as business value – shared value (Porter and Kramer 2011) – at the same time.

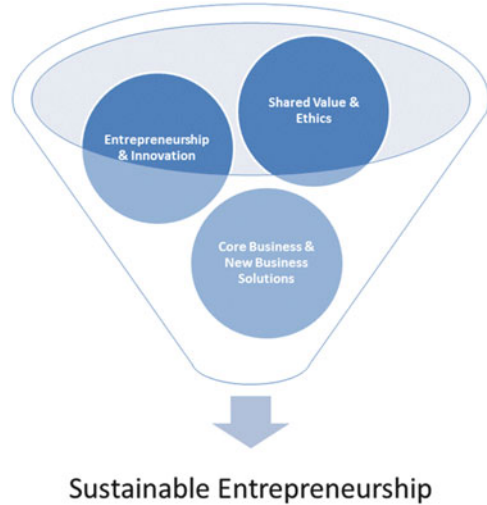
Although many argue currently that Sustainable Entrepreneurship has the potential to become the most recognised strategic management approach in our times, a lot of open questions do remain. This volume aims to provide underlying concepts of entrepreneurship, innovation and ethics in order to provide the pillars to further develop the concept of Sustainable Entrepreneurship. It certainly will not provide a single valid definition, but rather a framework of orientation for where the journey might go. However, the underlying assumption always is: those organisations that

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**Fig. 1** Sustainable Entrepreneurship – an emerging business concept

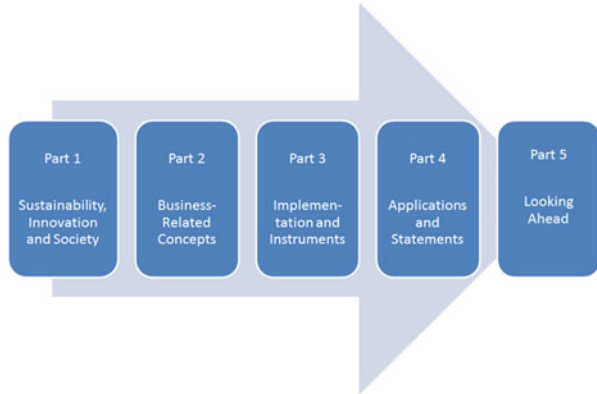


are able to develop business solutions to the most urgent social and ecological challenges will be the leading companies of tomorrow. Thus, Sustainable Entrepreneurship will not only be a key driver for our common sustainable future but also for business success. Sustainable Entrepreneurship is a progressive management approach to generate new products and services, management systems, markets and organisational processes that increase the social as well as the environmental value of business activities.

The main question thereby is how to increase competitiveness and economic value by integrating sustainability in the core business. Innovations will be core to achieving this alignment between business success and sustainability. These innovations do not come about automatically, but are rather initiated by entrepreneurs and managers who are leading their business in a new direction. We need new management approaches and processes that have a new normative paradigm: shared value instead of mere shareholder value. This ethical perspective provides a new way of shaping the role of business in society. This thinking provides a solid basis for a new capitalism where business is the main driver for social and ecological innovation. With this vision in mind sustainable entrepreneurs are remodelling the markets as well as the societies of the future (Fig. 1).

In order to further analyse the strengths and weaknesses of this upcoming management concept we need to look at theories and practices that already exist. Certain elements and foundations are already present in the field of innovation, entrepreneurship, ethics and sustainability. The aim is to get sustainability to the core of businesses by developing new business models. By linking these different fields of research and ideas we will be able to develop a new understanding of business and society. The following chapters certainly provide the necessary input and new thinking, but it will be up to the reader to draw the right conclusions.

**Fig. 2** Content of the publication



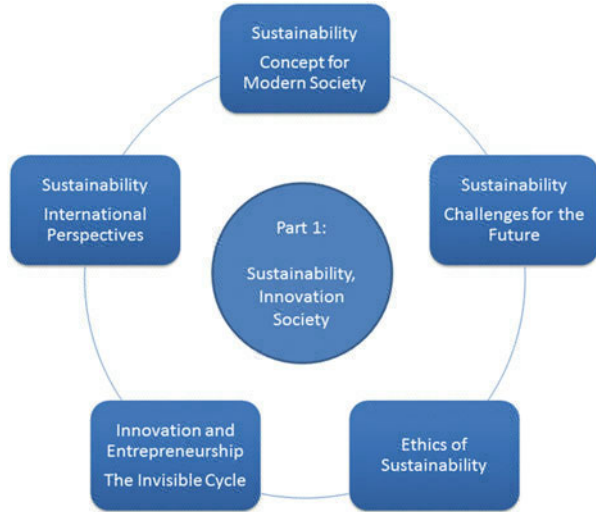
There is no one size that fits all – this is certain. The emergence of sustainable entrepreneurship is an innovation process in itself where the final outcome and impact lies in the future. Nevertheless, the best way to know more about the future is to shape it.

## 2 Overview of the Book

This publication is set up in five parts that give insights into the underlying concepts of sustainability and entrepreneurship as well as practical implementation tools and statements by recognised leaders from business, politics and civil society (Fig. 2).

The first part of the book describes the fundamental concepts of sustainability and innovation as well as their relation to the development of modern society. The second part explains the link between business and society and introduces different business concepts that integrate sustainability issues in strategic management thinking. The next part outlines practical approaches to fostering sustainable innovation as well as building corporate capacities to embed sustainable entrepreneurship in organisations. How Sustainable Entrepreneurship is applied in the modern business world and what youth, academia and civil society think about these new concepts can be learned from the statements of various leaders in their particular field. Last but not least, the cornerstones and future of a sustainable society as well as sustainable entrepreneurship are addressed in the final part. The fundamental questions of how egoism can be embedded in an innovative form of socio-economic thinking and how sustainability can be a driver for business success are elaborated.

**Fig. 3** Sustainability, innovation and society



## 2.1 *Sustainability, Innovation and Society*

The first part gives a broad overview of theoretical thinking how sustainability can be integrated in society.<sup>1</sup> It introduces societal, sustainable, ethical, innovative and international perspectives on Sustainable Entrepreneurship (Fig. 3). Thereby it becomes clear that Europe has a pioneering role in the field of sustainability. It has always been trying to integrate the ecological and social factor into its economic model and has a long history of successful organizational models. In order to bring sustainability to a global scale we need intelligent solutions for the transformation from a non-sustainable society into a sustainable society. New approaches which do not lead to any losses in wealth, otherwise we will not remain politically capable of acting and maintaining social consensus. Management thereby has to be considered as a process that aims to the mutual advantage of all parties concerned. There is an invisible circle of innovation and entrepreneurship which determines whether business enterprises are successful or not. Only by understanding and leveraging individual differences as well as by fostering a trusting environment and soft values organisations are able to maximise their innovative potential. The task is to build new strategic business models that are lasting and sustainable.

Social and environmental issues have become imperative for businesses as well as governments on an international level. Significant achievements in the field of sustainability thus can only be achieved through collaboration between business, governments and NGOs. Business and its stakeholders need to work together in order to develop innovative business solutions to the most pressing problems.

<sup>1</sup> Contributors to the first Part: Franz Fischler, Estelle L.A. Herlyn and Franz Josef Radermacher, Robert B. Rosenfeld, Clemens Sedmak, Liangrong Zu.



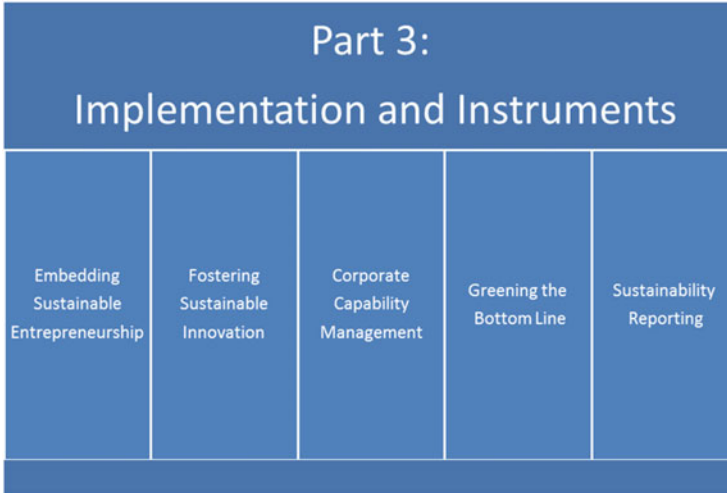
Fig. 4 Business-related concepts

## 2.2 Business Related Concepts

The second part of the publication describes different perspectives on how business models are able to integrate sustainability (Fig. 4).<sup>2</sup> It shows how different concepts have developed and how a new paradigm of Sustainable Entrepreneurship emerges in the business world. At the moment concepts of sustainable entrepreneurship and social innovation are becoming increasingly relevant to business, governments and NGOs worldwide. Social innovation becomes part of the regular innovation process within corporations. True leadership, open innovation, entrepreneurial spirit, change agents are important to build up an innovation for long-lasting success.

Especially in today’s times of high uncertainty and insecurity, global trends are driving the change towards sustainability. The core business models are affected and new perspectives on value creation emerge. Innovation is the key for business success and sustainable value creation. Thus, the concept of corporate social responsibility has been transformed dramatically over the last couple of years. From a pure philanthropic perspective (sponsoring and donations) as well as a mere legal compliance approach it has been developed to an explicit responsible management issue. Now with the concept of sustainable entrepreneurship a dramatically new stage has arrived. It comprises the general question of the overall contribution of enterprises to urgent social challenges. This new strategic positioning of businesses in society aims at increasing social and business added value at the same time (shared value). Sustainable Entrepreneurship will be the next stage of responsible business. It becomes clear that companies are required to take a more active role than in the past when it comes to solving social and ecological problems.

<sup>2</sup> Contributors to the second Part: Thomas Osburg, Bradley Googins and Manuel Escudero, René Schmidpeter, Mara Del Baldo, Michael Fürst.



**Fig. 5** Implementation and instruments

The concept of entrepreneurship applied to the question of responsibility and sustainability of business helps to reframe societal challenges into opportunities.

### ***2.3 Implementation and Instruments***

The third part of the book deals with approaches to implementing Sustainable Entrepreneurship. Questions answered are how to embed Sustainable Entrepreneurship, foster Sustainable Innovation, build-up a corporate capability management, how to green the bottom line and how to report on sustainability issues (Fig. 5).<sup>3</sup>

Research has proven that the stronger the business case of sustainability projects and strategies, the better the internal alignment within the organisation. Understanding the business relevance of social and environmental impacts is crucial in this perspective. Different drivers and types of strategic innovation are needed to embed a sustainability strategy successfully.

In most large organisations building structures and a culture of innovation is a challenging task and is only possible by applying new conceptual thinking. Innovative system have to use the most valuable resources – human creativity and imagination – to the fullest. Organisational leaders and managers have to decide now whether they want to be part of defining the future or leave it to the fast-growing

<sup>3</sup> Contributors to the third Part: Aileen Ionescu-Somers, Peter Vogel and Ursula Fischler-Strasak, Daniel Verláquez Norrman, Martin Riestler and Wilfried Sinn, Marc R. Pacheco, Matthias Fifka.