Analyzing the Obstacles and Challenges in Pursuing Green Entrepreneurship and Green Markets: A Case Study of Jharkhand

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ABSTRACT

The quote, "Waste is not waste until we waste it – William," aptly highlights the connection between environmental responsibility and entrepreneurship. Entrepreneurship serves as a catalyst for multiple facets of development, including economic and social progress. Green entrepreneurship further enhances this by promoting sustainable development, simultaneously safeguarding the environment and fostering economic growth and job creation. A growing number of startups are now dedicated to tackling climate-related challenges. However, green entrepreneurs face distinct barriers and obstacles in their journey. This study seeks to examine whether it is entrepreneurship that attracts the youth or if the youth are inclined towards adopting entrepreneurial ventures themselves. The primary objective is to explore the various challenges and barriers associated with green entrepreneurship in Jharkhand. Additionally, the study tests the hypothesis of whether green entrepreneurship presents more hurdles compared to conventional entrepreneurship. The survey findings provide valuable insights and cautionary guidance not only for aspiring young green entrepreneurs but also for policymakers in Jharkhand, emphasizing the need for structured institutional support and mentorship for emerging entrepreneurial ventures in the green sector.

Key Words: Barriers/Challenges, Business, Entrepreneurship, Entrepreneurial Mindset, Green Entrepreneurship, Green Energy, Green Market, Start-up.

INTRODUCTION

Entrepreneurship fueled by innovation is recognized as a significant pathway to alleviate unemployment and poverty. The entrepreneurial journey can be metaphorically described as steering an ambitious boat, maneuvered by the dual paddles of 'determination' and 'diverse skills', towards set objectives in an ocean of unpredictable markets. When entrepreneurial ventures are aligned with environmental concerns, they acquire an additional dimension—addressing ecological challenges while simultaneously delivering socio-economic benefits.

Robert Swan aptly stated, "The greatest threat to our planet is the belief that someone else will save it" [2]. It is the entrepreneurial community that has taken up this responsibility, contributing not just to economic development and employment creation but also actively working towards environmental conservation as green entrepreneurs.

Schumpeter emphasized that innovation is the driving force behind entrepreneurship, leading to the development of entirely new products or transformative modifications to existing ones, often rendering outdated products and processes obsolete [3]. Cantillon defined entrepreneurs as individuals who undertake the risk of purchasing inventory at a determined price and offering it to the market at uncertain returns, thereby absorbing associated market risks [4]. Entrepreneurship, therefore, embodies the process of recognizing opportunities and establishing enterprises to realize them, encompassing a wide array of functions and actions aimed at value creation [5].

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Globally, entrepreneurship is increasingly acknowledged as a pivotal instrument for fostering sustainable societies. It is indispensable for the smooth functioning of market economies, acting as a primary driver for economic expansion, competitiveness, and job generation [6]. Entrepreneurship is distinct in its nature, capable of operating both independently and across disciplines. It has been described as a practice that commences with decisive action and the creation of new ventures [7]. Economically, entrepreneurship is often visualized as the establishment of new businesses, with inherent risk-taking in pursuit of profits derived from addressing market gaps and unmet demands [8]. Kuratko and Welsch [9] even characterize entrepreneurship as a pioneering force within the business ecosystem.

The mounting ecological crisis—spanning biodiversity loss, climate change (which now warrants being termed a "global warning"), finite resources, and a burgeoning global population—necessitates a surge in environmentally conscious entrepreneurs. These eco-centric entrepreneurs are vital for driving economic progress, alleviating poverty, and addressing unemployment while simultaneously tackling pressing environmental issues [10].

Green entrepreneurs are individuals endowed with the technical expertise, creativity, and resources to develop innovative solutions or repurpose existing technologies to address market and environmental needs [11]. Their efforts create a dual impact: fostering employment and promoting environmental sustainability. By adopting eco-friendly modifications in their business practices, these entrepreneurs contribute significantly to both economic viability and ecological balance [12]. Consequently, green entrepreneurship is now considered one of the primary catalysts in the advancement of a green economy [13].

Globally, the green entrepreneurship movement has introduced novel perspectives and strategies to address escalating environmental concerns [14]. This form of entrepreneurship is fundamentally about driving societal and ecological transformation through breakthrough innovations [15]. Hence, green entrepreneurship refers to ventures that aim to devise and implement solutions addressing environmental issues while simultaneously fostering socio-economic development towards a sustainable economy [16]. Central to this endeavor are principles of resource efficiency, clean production processes, and minimizing pollution. Opportunities for green entrepreneurship span multiple sectors, including food, energy, transportation, construction, fashion, sanitation, and consulting services [17]. However, the inherent complexities in managing environmentally sustainable businesses deter many potential entrepreneurs. For a green enterprise to succeed, its operations, services, and products must generate positive environmental impacts without causing harm [18].

Small and Medium Enterprises (SMEs), despite their awareness of the competitive advantages of green practices, frequently encounter challenges in integrating these into their operations. These hurdles stem from limitations in resources, technological capabilities, and sector-specific dynamics [19]. Moreover, a deficit in skills, knowledge, and technological infrastructure often prevents SMEs from capitalizing on emerging market opportunities [20]. Other barriers include regulatory gaps, insufficient policy frameworks supporting renewable technologies, and political inertia, all of which obstruct the widespread adoption of green practices.

Entrepreneurship inherently involves risk, but green entrepreneurs face compounded challenges that heighten these risks. From establishing their ventures to achieving public acceptance, green entrepreneurs navigate a spectrum of obstacles—social, environmental, financial, and operational [21]. Green entrepreneurship spans diverse industries like recycling, eco-tourism, sustainable agriculture, waste management, green construction, and eco-friendly fashion [22]. Scholars have categorized the barriers to green innovation into several domains: organizational, technological, financial, stakeholder collaboration, governmental support, market-related constraints, and informational deficiencies [23]. Other research identifies major impediments to renewable energy adoption in descending order of severity: technological infrastructure, financial constraints, market dynamics, cultural and social factors, and regulatory challenges [24].

Among these, market-related barriers are particularly significant. The high initial investment required for renewable energy technologies often renders them unaffordable for consumers in developing regions. Fossil fuel-based technologies, which benefit from subsidies, outcompete green alternatives, thus skewing consumer choices towards cheaper yet environmentally detrimental solutions [25].

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Hypothesis Formulation

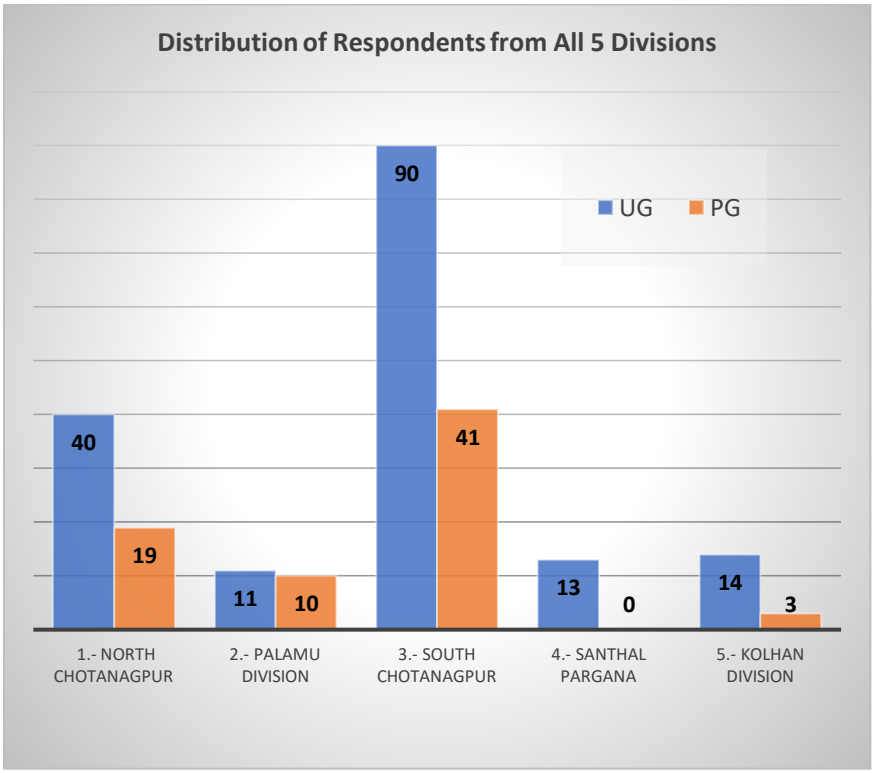
In pursuit of the research objective, the following hypothesis has been formulated to gain deeper insights into the barriers to green entrepreneurship in Jharkhand:

H0: Financial (Monetary/Capital) barriers are perceived as more significant compared to other operational challenges in adopting green entrepreneurship.

This hypothesis is rigorously examined through appropriate statistical methodologies, complemented by literature reviews and empirical observations, as elaborated in Section 4.0 of this paper.

Data Collection, Analysis, and Findings

To explore and identify the diverse challenges and barriers faced by green entrepreneurs, the study employed a structured questionnaire to collect responses. The subsequent sections provide a comprehensive analysis of these findings.



The survey was conducted through questionnaire in Ranchi, among the UG and PG Students hailed from various districts and grouped in 5 administrative divisions of Jharkhand: North Chhotanagpur Division, Palamu Division, South Chhotanagpur Division, Santhal Division and Kolhan Division. Among the respondents there were 170(=70%) UG and 73 (=30%) PG respondents and from gender perspective, total 124 (=51%) male and 119 (=49%) female respondents.

Statistical (Descriptive) analysis, at confidence level = 95.0, includes the Mean=46, Median =19, Standard Deviation = 58.09, having Kurtosis=3.9, and Skewness = 1.98.

Detailed responses, analysis and findings are furnished in Section 4.0 and Section 5.0 of this research work.

LITERATURE REVIEW

Entrepreneurship is more like sailing an ambitious boat with the two oars of strong wills and skills, with the certain targets into the ocean of uncertain market.

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Definitions of entrepreneurs, Entrepreneurship, start up and business.

Before delving into formal definitions, it is essential to examine the journeys of some iconic entrepreneurs who revolutionized their industries through innovation and visionary leadership. Figures such as Steve Jobs (Apple Inc.), Elon Musk (Tesla and SpaceX), Arianna Huffington (The Huffington Post), Sarah Blakely (Spanx), Brian Chesky, Joe Gebbia, and Nathan Blecharczyk (Airbnb), Anita Roddick (The Body Shop), and Mark Zuckerberg (Facebook) were once budding entrepreneurs stepping into uncharted business territories. Their relentless pursuit of innovation and their capacity for transformative change propelled them to become luminaries in the global entrepreneurial landscape [26].

An entrepreneur is fundamentally characterized as an individual who identifies an opportunity and establishes an enterprise to pursue and realize that opportunity [27]. Innovation serves as the lifeblood of entrepreneurship, manifesting either as groundbreaking inventions or as inventive adaptations of existing products and processes. These innovations often disrupt traditional methods, rendering outdated technologies and practices obsolete in the process [28].

Entrepreneurship is frequently celebrated as a catalyst for economic advancement. It fosters market competitiveness, enhances the productivity of individual enterprises through technological evolution, generates employment, and contributes to the overall socio-economic welfare of communities [29]. Broadly, entrepreneurship encompasses all functions, activities, and processes associated with recognizing market opportunities and founding organizations to capitalize on them [30].

Graham [31] delineates four fundamental distinctions between entrepreneurship and small businesses: the magnitude of wealth generated, the velocity of wealth accumulation, the degree of risk undertaken, and the extent of creativity involved. Despite these differences, there exists a symbiotic relationship between small businesses, entrepreneurs, and the broader concept of entrepreneurship. Not every small business owner qualifies as an entrepreneur in the purest sense, nor do all entrepreneurs limit their ventures to small-scale enterprises [32]. Entrepreneurial initiatives can originate from businesses of any size—be it micro, small, medium, or large. Entrepreneurship, in its essence, is an independent and creative discipline that can be shaped to deliver not only economic value but also artistic and societal contributions [33].

Definitions of entrepreneurship are diverse and multifaceted. While some view it merely as the process of building a successful business, others interpret it as a pathway for personal growth, skill enhancement, and cognitive development [34]. Entrepreneurship, at its core, involves the discovery or creation of opportunities to innovate—whether by introducing new products and services, tapping into unexplored markets, sourcing alternative raw materials, reengineering production methodologies, or reconfiguring existing technologies and organizational structures [35]. Schumpeter encapsulated this by defining entrepreneurship as the orchestration of "new combinations"—encompassing product innovation, technological advancement, market expansion, supply chain optimization, and structural reorganization within firms [36]. Eminent scholars like Cole, Drucker, Gartner, Peters & Hisrich, Stevenson, Gilad & Kaish, and Robinson & Heron have extensively explored and articulated the various dimensions and components that constitute entrepreneurship [37].

Types of Entrepreneurships: -A more thorough knowledge of the many motives, strategies, and influences of entrepreneurs can be gained by distinguishing between the various types of entrepreneurships [38].

Opportunity based Entrepreneurship: Opportunity-driven entrepreneurs are those who identify gaps within the market and develop innovative approaches to address these unmet needs. On the other hand, imitative entrepreneurs conduct thorough market research, analyzing successful ventures, and adapt existing business models to replicate similar outcomes while minimizing risks. Necessity-based entrepreneurs, however, are compelled to engage in entrepreneurial activities due to pressing circumstances such as financial hardships, unemployment, or other socio-economic constraints. Social entrepreneurs, distinct from these categories, focus on crafting sustainable financial solutions that concurrently tackle societal or environmental challenges, striving to create positive social impact through their ventures [39].

In addition to the categories mentioned above, the research scholars also discussed about

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Digital Entrepreneurship: Digital entrepreneurship refers to the process of generating value by leveraging various socio-technical digital tools that streamline the acquisition, processing, distribution, and utilization of digital information. Modern digital enterprises extensively adopt cutting-edge technologies such as social media platforms, big data analytics, mobile applications, and cloud computing to optimize their business operations and innovate new business models [40].

Definition of Green entrepreneurs, green entrepreneurship, green market.

Currently, green entrepreneurs play a pivotal role in driving economic growth by introducing eco-friendly technologies into mainstream markets, fostering employment opportunities, and addressing societal demands for sustainable development. These green business leaders act as catalysts for social transformation, championing the cause of environmental sustainability and advocating for positive change [41].

Scholars have explored the intersection of entrepreneurship and environmental sustainability using a range of terminologies. Concepts such as “environmental entrepreneurship” by Keogh and Polonsky, “eco-preneurship” by Schaper, and “green entrepreneurship” as termed by Berle, are commonly referenced in academic literature. Schaper emphasized that terms like eco-preneurship and green entrepreneurship are often used interchangeably, both encapsulating the same core philosophy of blending entrepreneurship with ecological consciousness [42].

A “green entrepreneur” is defined as an individual who integrates environmental responsibility into their business practices, adopting eco-friendly strategies and entrepreneurial approaches to replace traditional products with sustainable alternatives in the marketplace [43]. For these entrepreneurs, environmental stewardship forms an essential part of their identity and is perceived as a distinct competitive advantage for their business ventures [44]. By establishing enterprises grounded in green principles, they actively contribute to the advancement of a sustainable green economy [45].

Entrepreneurship is widely celebrated for its positive societal impacts and its potential to mitigate environmental degradation. This foundation has given rise to related fields such as eco-preneurship, social entrepreneurship, and sustainable entrepreneurship [46]. Scholars like Blue and Berle have focused on entrepreneurial activities associated with recycling, green architecture, renewable energy implementation, and ethical investment practices [47].

Berle described “green entrepreneurship” as the pursuit of business opportunities that simultaneously deliver environmental benefits and generate economic profit [48]. Green entrepreneurship has emerged as a global movement, promoting innovative solutions to address critical environmental issues like climate change, resource depletion, and ecological degradation, while setting new standards for capacity development and sustainable business practices [49]. Kotchen further defines green entrepreneurship as the establishment of new ventures that aim to achieve profitability while consciously minimizing negative environmental impacts or enhancing positive ecological contributions [50]. In doing so, it fosters innovation, supports technological advancement, creates employment opportunities, and addresses numerous community-level challenges, including the pressing issue of unemployment in developing nations [51].

Major Barriers/challenges/ Drawbacks in entrepreneurship/start ups

In order to comprehend the obstacles to green entrepreneurship, Linnanen created a framework and listed the following: (i) the difficulty obtaining the capital needed to launch green ventures, which is hampered by opinions regarding the ventures' risk and potential profitability; (ii) the difficulty gaining access to markets, as there may not be enough demand for green products to produce sustainable returns; and (iii) the difficulty obtaining ethical justification, as green entrepreneurs define their success criteria in a multifaceted manner that takes both ethical and financial factors into account. Potential network enhancers like financial institutions, which might be more interested in fact-based criteria (like profitability) than in the added value-based criteria, may find it difficult to implement such a strategy [52].

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Major Barriers/challenges in green entrepreneurship and green marketing

While green entrepreneurship plays a vital role in reducing environmental risks and mitigating ecological threats to human life, the journey of establishing and scaling green ventures is fraught with numerous challenges and barriers. Green entrepreneurship spans a diverse range of sectors, including waste management, sustainable farming, eco-tourism, green construction, recycling, and sustainable fashion. These industries not only contribute to social and economic equity but also help in reducing pollution, conserving natural resources, and minimizing adverse environmental impacts [53]. However, green entrepreneurs often face significant risks, both in initiating their ventures and in gaining public acceptance, as these enterprises are susceptible to unique social and environmental challenges [54].

Multiple scholars have identified various hurdles that green entrepreneurs encounter. Linnanen categorized these challenges into three main types. The first is the market creation barrier, where despite gradual shifts in consumer behavior, there remains a substantial lack of environmental awareness among the general populace. The second is the financial barrier, wherein access to adequate funding for green ventures is limited. The third pertains to the ethical justification of green entrepreneurship, where entrepreneurs often differentiate themselves based on personal values, environmental ethics, and unique belief systems, which are not always recognized by traditional business networks [55]. While these barriers are prevalent globally, their intensity and nature may vary depending on the region or context.

Research by Ulutas and Alkaya highlights that government policies, regulatory frameworks, and fluctuating market demands are some of the primary impediments faced by green entrepreneurs. Hamdouch and DePert further emphasize that financial and economic constraints remain among the most significant challenges in this domain [56].

A compilation of key barriers from prior studies includes: (i) High financial risk associated with green products, (ii) Elevated initial investment requirements, (iii) Difficulty in establishing a competitive edge, (iv) Limited market demand for eco-friendly offerings, (v) Inadequate consumer knowledge regarding green products and services, (vi) Consumer indifference towards the immediate environmental impacts of their choices, (vii) Lack of consumer social support for green initiatives, (viii) Absence of institutional structures to foster environmentally responsible enterprises, (ix) Non-existence of specific regulations or policies governing green entrepreneurship, (x) Lack of a cohesive national vision or policy framework supporting green enterprises, (xi) General unawareness about the benefits of eco-friendly products, (xii) Stakeholders' unfamiliarity with the concept of green entrepreneurship, (xiii) A societal inclination towards risk aversion [57].

In light of these challenges, governments have initiated several measures aimed at bridging these gaps. Efforts include: (i) Reducing transaction costs for SME financing, (ii) Minimizing the risks faced by banks while extending credit to small businesses, (iii) Enhancing access to capital for innovative SMEs unable to obtain traditional financing, (iv) Increasing equity capital flows, (v) Addressing information asymmetry through initiatives that improve communication between financiers and entrepreneurs [58].

For sustainability marketers aiming to enhance product adoption, it is crucial to recognize three primary barriers: cost (price), performance, and behavioral inertia.

Price: Green products often carry a higher price tag, making them less accessible, especially during economic downturns, where consumers opt for cheaper alternatives.

Performance: Despite technological advancements, consumer skepticism regarding the efficacy of green products compared to conventional ones persists.

Behavioral Change: Sustainable practices frequently demand behavioral adjustments, such as switching to reusable bags, which require breaking old habits—a process that takes time [59].

Compounding these issues is the absence of universally accepted standards for labeling products as environmentally friendly. This lack of clarity not only exposes businesses to accusations of greenwashing but

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also confuses consumers. Thus, it becomes imperative for companies to establish internal protocols and best practices for their green marketing strategies. Clear, transparent, and targeted communication is essential to build consumer trust and enhance brand credibility in the green market [60].

Jharkhand Ecosystem for Entrepreneurship and Start-ups

The meaning of the term "Jharkhand" is "The Land of Forests". The Bihar Reorganization Act was passed November 15, 2000, creating the 28th state of the Indian Union. Jharkhand is bordered to the north by Bihar, to the west by Uttar Pradesh and Chhattisgarh, to the south by Odisha, and to the east by West Bengal. It is 30,778 square miles (79,710 km2) in size. The Chota Nagpur Plateau is home to the majority of the state, which is still mostly covered in forest. In terms of area, it ranks 15th, and in terms of people, it ranks 14th. Its headquarters is the industrial city of Ranchi; its sub-capital is Dumka; and its largest and most important industrial city is Jamshedpur. One of India's top minerals producing states is Jharkhand. Additionally, over 29% of the state is covered with forests and woodlands, which is among the highest percentages in India. Jharkhand is organized administratively into 260 blocks, 24 districts, and 32,620 villages [61]. The state produces little agricultural goods but abundant mineral resources. Although it employs more than 75% of the workforce, agriculture only contributes 20% of the state's GDP. Only 23% of the land is cultivated, with the remaining 45% being used for non-agricultural purposes, 32% being culturable wastes unfit for agricultural output, and so on. The bulk of rural residents still rely on agriculture for their livelihoods, despite the profusion of industrial products [62].

The state government created a Startup Policy in 2016 with the goal of inspiring people in the state to be innovative and entrepreneurial and to turn ideas into viable business prospects. By 2021, the state wants to support 1500 companies, foster the growth and expansion of at least 1000 direct startups, and establish an environment that supports startups. One of the few states in the nation, Jharkhand's policy connects all of the unique components of a startup environment. Infrastructure, finance, the development of human resources, incentives, and governance are some of these. The robust expansion of the startup ecosystem has been facilitated by the state's Entrepreneurship Development Fund, venture funds, and startup incubators.

Infrastructure: Central incubation labs would be established using a hybrid institution approach. These labs would have all the necessary amenities to offer comprehensive assistance for other incubator centers that support institutional, private, and government-assisted entrepreneurship activity.

Jharkhand Venture Capital Fund: Over the course of the next five years, the state would progressively raise INR 250 crore, with INR 50 crore being raised in the first year to establish the Jharkhand Venture Capital Fund.

Fund for the Promotion of Entrepreneurship in Jharkhand: The government would establish a 50 crore rupee corpus fund specifically for infrastructure development and entrepreneurship promotion in the state.

Financial Support to startups: One-on-one assistance to new businesses in a variety of fields, with the following services and resources listed: − A chosen organization or individual would get a monthly stipend of INR 8,500, complimentary mentoring, and access to the lab and other facilities for a maximum of 12 months. − Up to INR 10 lakh in funding could be provided to the chosen idea or concept in order to construct a product or solution prototype. Startups would receive a one-time marketing award of up to INR 10 lakh for the purpose of successfully launching and selling their product or solution.

The state's startup portal can be accessed online at https://abvil.jharkhand.gov.in/index.php. Features like: Startup registration; application tracking; Student's Club; mentor registration; pertinent instructions and notifications; and past and upcoming activities are among its features.

Easy Business Compliance And Regulatory Issues Mechanism - With a single window platform that showcases an online interactive method for all governmental approvals and certifications, the state has streamlined the business process for startups. For startups in a variety of industries to register and operate, this

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is a necessary prerequisite. The State Startup Portal is connected to the Single Window Portal at https://advantage. jharkhand.gov.in/SingleWindow/.

Incubation Support- A well-crafted policy outlining the infrastructure support for incubation is in place at the state level. A Hub and Spoke (HAS) model has been formulated by the state to foster the growth of incubation centers and the startup ecosystem. The government will provide incentives to academia, the private sector, and higher education institutions. The spoke or peripheral incubation centers would subsequently be the incubators created with the assistance of these partners [63].

Jharkhand was one of the 5 Aspiring leaders in the Country, as had been shortlisted in 2018 and 2019, but lost its place in 2022 ranking.

Hypothesis

Hypothesis-(H_0): Barriers related to Monitory/Capital are stronger than the operational barriers in undertaking green entrepreneurship.

The researcher obtained responses on the Likert Scale measuring through them on Strongly Disagree, Disagree, Neither Disagree nor Agree, Agree, Strongly Agree.

Table-1

QUESTIONS ABOUT Challenges / Barriers	Total Responses	Cumulative Response Analysis in % from all respondents of all 5 Divisions of Jharkhand					
		Strongly Disagree	**Disagree**	Neither Agree nor Disagree	Agree	Strongly Agree	Not mentioned
i. Monitory/Capital	**242**	**3.7**	**4.1**	**5.0**	**65.3**	**16.9**	**5.0**
ii.-Technical and background Knowledge	**240**	**2.9**	**3.3**	**7.5**	**57.5**	**22.9**	**5.8**
iii.-Lack of Innovative ideas	**237**	**2.1**	**6.8**	**10.1**	**52.7**	**22.8**	**5.5**
iv. -Lack of interest in this new field	**239**	**2.5**	**7.1**	**15.1**	**49.0**	**20.5**	**5.9**
v. -Lack of equipments at local level	**241**	**3.3**	**6.6**	**7.9**	**58.1**	**18.7**	**5.4**
vi. - Availability of Technical / expert manpower	**240**	**2.1**	**6.7**	**10.0**	**54.6**	**21.7**	**5.0**

Statistical (Descriptive) analysis, at confidence level = 95.0, includes the Mean=239.8, Median =240, Mode= 240, Standard Deviation = 1.71, having Kurtosis=0.81, and Skewness = -0.678.

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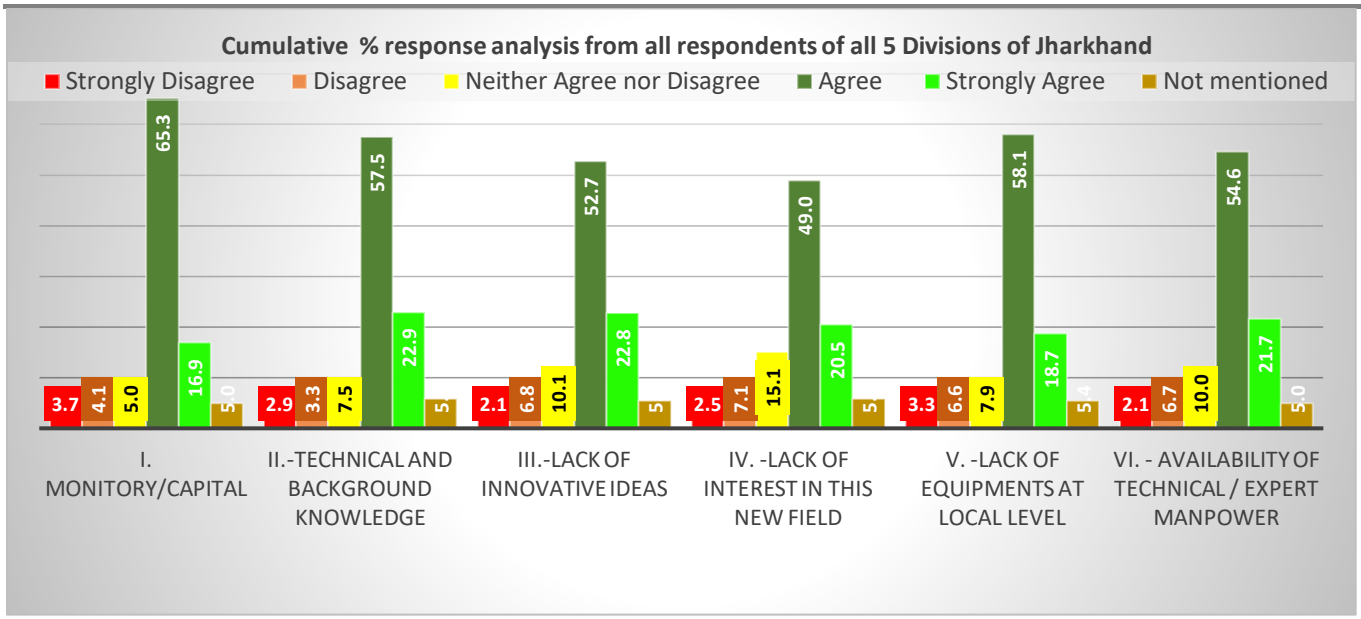

The researcher had compiled the responses of "Agree and Strongly Agree" for each barrier as described in Table-1: it has been found that, out of total 6 projected barriers/challenges, "Monitory/Capital" crises dominated the first place (=82.2%) as the strongest barrier in undertaking Green Entrepreneurship, Among the other barriers, Technical and background Knowledge was chosen as the 2nd(=80.4%), Lack of equipment at local level 3rd (=75.5%), "Lack of availability of Technical / expert manpower" as 4th (=73.4%), "Lack of innovative ideas" being 5th (=69.5%), and at the last "Lack of interest in this new field" at 6h place (=69.5%)where the responded strongly agreed and agreed that as the barrier in undertaking green entrepreneurship.

RESULTS AND FINDINGS

1. As per survey results, for out of total 6 projected barriers/challenges, "Monitory/Capital" crises dominated the first place (=82.2%) as the strongest barrier in undertaking Green Entrepreneurship,
2. Among the other barriers, Technical and background Knowledge was chosen as the 2nd(=80.4%), Lack of equipment at local level 3rd (=75.5%),
3. "Lack of availability of Technical / expert manpower" as 4th (=73.4%), and "Lack of innovative ideas" being 5th (=69.5%),
4. At the last "Lack of interest in this new field" at 6h place (=69.5%)where the responded strongly agreed and agreed that as the barrier in undertaking green entrepreneurship.
5. The above findings yield that the green entrepreneurship has more challenges than the normal business.

CONCLUSIONS

The conclusions have been found to be positive and aligned with the hypotheses and purpose of the study.

1. It is found that out of total 6 projected barriers/challenges, "Monitory/Capital" crises dominated the first place (=82.2%) as the strongest barrier in undertaking Green Entrepreneurship, Among the other barriers, Technical and background Knowledge was chosen as the 2nd(=80.4%), Lack of equipment at local level 3rd (=75.5%), "Lack of availability of Technical / expert manpower" as 4th (=73.4%), "Lack of innovative ideas" being 5th (=69.5%), and at the last "Lack of interest in this new field" at 6h place (=69.5%)where the responded strongly agreed and agreed that as the barrier in undertaking green entrepreneurship.
2. It emerged that there is lack of awareness that there are various funding schemes and facilities by the government (both at the State as well as the Central Govt. level) which can curb and moderate the fund crisis and initial costing in undertaking green entrepreneurship.
3. Green Entrepreneurship has more challenges/barriers than the normal entrepreneurship.

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Suggestions and Future Scope

The indigenous people should receive training in entrepreneurship development and business management to provide them the tools they need to succeed in the business world and to motivate them to expand their ventures. They should also be aware of the many government programs and incentives available to them for starting or growing their company [64].

As to incorporate into Action Plan, it is suggested that

1. Policies and Regulatory support to be simplified with more tax incentives and subsidies
2. Green specific funding programmes and grants to be evaluated and reviewed with simplification
3. Sector wise green career options to be projected from secondary and sr secondary curriculum,
4. Along with vocational skills, skills-sets related to green entrepreneurship should be identified and implemented from Sr. Secondary onwards.
5. More training centers for hands on practice to be opened related to all possible green entrepreneurship domains.
6. Awareness programmes to be improved for better outcomes related to Govt. Schemes and further to be reviewed district wise with review of numbers of interested students/youth.
7. Technological support and equipment facilities should also be opened in each district as per the green entrepreneurship domain and the number of interested students/young entrepreneurs in that district.

This research study would help other researchers to take it as their reference study/literature review. It will also serve a supportive reference study for the review of existing policies and regulatory provisions to attract and facilitate more aspirants/entrepreneurship in the green fields in Jharkhand.

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