

**MENTOR | The Journal of Business Studies****JBS**

Faculty of Commerce and Management, Eastern University, Sri Lanka

**GREENWASHING AND ITS' CONSEQUENCES IN GREEN ENTREPRENEURIAL THRUST: A SYSTEMATIC REVIEW OF LITERATURE****A.Pushpanathan<sup>a</sup> and P.Mathushan<sup>b\*</sup>**<sup>a, b</sup> *Department of Economics and management, Vavuniya Campus of University of Jaffna.***ABSTRACT**

In general, research on entrepreneurship thus far, has been intriguingly slight investigation into the motives and influences on green entrepreneurs. In the recent decades, green entrepreneurship is ubiquitous and a vitally important phenomenon from the perspective of green economic development. Further, investment on green economy creates opportunities to accelerate sustainable economic growth while pursuing the global standards. This epitomises that firms encounter increased environmental and social challenges to survive. Despite, some firms intend to produce and market its products by engaging in unscrupulous acts (Greenwashing) as a result of the sudden environmental conscience. More so, greenwashing is an evolving problem highly relevant to lodging industry. The present study aims to explore the key issues, significance, and consequences of the greenwashing and green entrepreneurship in enhancing sustainable environmental consciousness. A wide range of databases were used to find out relevant articles. The articles published other than English were excluded. From a large corpus of reviewed literature, it has been found that, green washing rigorously affects the health of the consumers and ruins the environment holistically. Intriguingly, it has been reviled that most of the entrepreneurs have lack of understanding and mindfulness on the greenwashing, green entrepreneurship and the effect of greenwashing on sustainable entrepreneurship success and environmental sustainability. Needless to say, it is pivotal to embrace green innovation and practices to reap competitive advantage.

**Keywords:** *Economic Development, Entrepreneur, Green Entrepreneurship, Green washing*

---

\* Corresponding Author: mathush92@gmail.com

© Faculty of Commerce and Management, Eastern University Sri Lanka. All rights reserved.

## 1. Introduction

Hitherto, we are confronting a lot of ecological challenges, the discourse on ecology recites like a litany on the future. Rudimentary, notion in ecological thinking is that human unavoidably cause damage, and should be mitigated. In spite of the fact, the solution would encompass in identifying social or psychological ways to minimize waste. Eco-friendly terms such as “eco”, “bio”, and “organic” sustainability are being used oratorically by fraudulent firms just to betray consumers to trust that these firms are being mindful of the environment (Coad et al., 2016). Greenwashing is not a new concept; since mid-1980s it has claimed a comprehensive recognition to elaborate the practice of making unjustified and extravagant claims of sustainability or environmental friendliness to reap market value (Dahl, 2010).

The concept “green washing” was invented by New York environmentalist Jay Westervelt in 1986 essay concerning hotel industry’s practice of employing placards in each room endorsing recycle of towels apparently to protect the environment (Romero, 2008). Be that as it may, for many years greenwashing around and its practice has intensified abruptly as firms have endeavoured to encounter rising customer demand for green products and services. Enchantingly, can greenwashing also pose a harm to the environment and even to public health? In fact, critics expose that greenwashing is harmful. It is a deceitful advertising trick intended to mislead consumers who prefer to buy products from environmentally conscious brands.

Countries strive to increase entrepreneurial activities that will enable growth with minimum impact on natural resources (Silajdžić, Kurtagić, and Vučijak, 2015). In the past decades, attention in entrepreneurship, and predominantly in the entry of new entrepreneurs and enterprises, has grown among governments and academics. This attention is based on the evidence substantiating the influence of entrepreneurship to the economic growth, increased productivity, and rejuvenated social and productive networks (OECD, 2011). Green entrepreneurship is absorbing thrust as a crucial field of entrepreneurship research (Koe and Majid, 2014). Entrepreneurs do experience dilemma in determining what undertakings constitute green entrepreneurship (O’Neill and Gibbs 2016). Unless entrepreneurs at all levels agree to be genuinely committed to greening, collective aspiration for just and sane society would continue to remain a surreal. Thus, firms that desired to enjoy customers’ loyalty should not only produce and market green products and services but must also be able to convince the customers that green is actually their watchword and adhere to green initiative jealously toward achieving environmental sustainability (Bannamar and Gressel, 2015). An increasing encouragement for favourable environment for biodiversity, which grasped the emergent of green arena of study of creative intelligence. Demuth (2014) opines green creative entrepreneurship as an entrepreneur’s mastery to acquire stakeholders’ support for ideas, takes control of the value chains and gets rewarded for his inventiveness to eradicate environmental problems.

In spite of the fact aforesaid, environmental challenges directly related with issues of economic growth and firms have to play prominent role in sustainable development (Arabatzis, Galatsidas, Intze, and Chalikias, 2015). Adopting a sustainable method of environmental management is a substitute of moderating environmental impacts caused by entrepreneurship activities (Boiral, 2006; Haden et al., 2009). Lucidly,

preventive environmental management can be attained by embracing numerous approaches as to produce green products (Fuller and Ottman, 2004). Implementing green technology (Kuehr, 2007) and adopting environmental management systems aimed at environmental consciousness (Ghisellini and Thurston, 2005).

### **Research gap**

The understanding of green entrepreneurship among stakeholders is shown by a lack of knowledge and innovation regarding this case of environmentally friendly and socially responsible business, highlighting that its positive social consequences are not adequately observable additionally it has been found that the concept of green entrepreneurship and green environment unknown to the majority of stakeholders interviewed encapsulating governmental officials, associations and NGOs activities (Silajdžić, Kurtagić, and Vučijak, 2015). Henceforth, this is directly congruence with the education system that fails to deliver sustainability concepts (Greenwashing, green entrepreneurship), if the entrepreneurs are absorb with the explanations and elaborations, consequently, the attitude becomes positive toward eco-friendly environment; although, no plans for its promotion exist in the framework of their regular

### **Purpose of the study**

The environmental concerns of firms have been discoursed from the viewpoint of substantiating whether they are genuine or just greenwashing adopted as a strategy (OECD – Organization for Economic Cooperation and Development, 2010). Accordingly, fundamental purpose of the study is to explore the influence of greenwashing on green entrepreneurship and to investigate how greenwashing affect health by reviewing the existing literature. Therefore, in order to answer underneath questions ought to be asked.

1. *Does greenwashing affect green entrepreneurship?*
2. *How does greenwashing affect green entrepreneurship and its consequences?*
3. *can greenwashing also pose a threat to the environment and even to public health?*

## **2. Methodology**

The present study is thus, based on the review of the existing literature and findings. Therefore, for this purpose number of research articles have been downloaded from various databases. Harnessing search strategies, 90 research articles were identified with regard to the concepts of greenwashing and green entrepreneurship. Notwithstanding, in accordance with antecedent studies, henceforth criteria were harnessed in choosing the article (Kengatharan, 2015): (a) a peer-reviewed journal published betwixt 1990 and the present; and (b) full text published in English. The full papers were garnered from reputed databases such as Wiley Online Library, ProQuest business, Business Source Premier (EBSCOhost), Expanded Academic (Gale), Emerald Insight, Sage Journals, Science Direct (Elsevier), ISI Web Science, the Sloan Work and Family Research Network at Boston College, and Google Scholar, where a vast number of articles were considered useful for the aforesaid topics.

### 3. Theoretical Underpinning

#### The concept of greenwashing

Because of the exponential consumption of green products and services have grasped the adoption and communication of environmental practices in many firms, generating a constructive image for general public (Delmas & Burbano, 2011). Greenwashing is when an organization spends more time and money on marketing themselves as environmentally friendly than on reducing its environmental consequence. Henceforth, devotion towards environment has become a crucially imperative aspect in the competitive nature. The preservation and consideration emphasized to the environment affected consumers, stimulate them to select eco-friendly products (Yadav and Pathak, 2017). Consumers are transforming their consumption pattern to mitigate the effect of their purchasing behavior over the environment, often deemed as green consumption. Therefore, firms should ensure the green environmental products and production. To confront the green consumption requisites, differentiating green products present features from customary products, viz diversified packaging and environmental accreditation conforming the qualities of being eco-friendly. In this regard, some products seem to absorbed the qualities of green product but literarily might not possess them. These products are lucidly deemed as “environmental makeup” or are classified as a greenwashing product.

According to Kahle and Gurel-Atay (2015) green washing, so-called whitewash, eco-bleaching, green makeup, eco-washing, green washing, or green image washing, is a kind of deceptive advertisement to indorse the products goals, policies of the firm and therefore enhance the holistic benefits of the firm. Greenwashing is not a recent phenomenon; the concept greenwashing came to light in the 1980s and extremely grasped admiration by defining the practice of making violent claims of sustainability with an intent to reap market gain (Dahl, 2010). In spite of the fact, greenwashing has been prevailing for decades, moreover its use elevated precisely in recently as firms attempted to concur heightened consumer demand for green products and services. More so, Greenwashing, acquired from “environmental whitewash”, is fundamentally a negative term that signifies corporate deceit (Karlner, 1997).

Companies harness greenwashing to succeed the public perception of their brand. The revelation of information is conducted in order that it enhances the perception of acceptability. Despite, there is an increasing number of social and environmental audits to conquer the nonappearance of public supervision and confirmation (Laufer, 2003; Seele&Gatti, 2017). Furthermore, greenwashing has only limited advantages (perceived environmental performance), poses a major threat (perceived integrity), and has no true competitive advantage

Further, the act of “greenwashing” recognized as “economic fraud” because any firm which luxuriate in it technically would repudiate its environmental responsibilities due to the fake belief that the cost of being eco-friendly or responsible is insignificant to accept. O’Neil and Ucbasaran (2016) contend that green renown epitomizes one of the robust marketing tackles of the contemporary age henceforth, further products are being packaged in such a way that people would believe they are truly eco-friendly or at least, outperforming than the competitors’ own products which are identified to be injurious to the environment.

Greenwashing persists a misleading marketing device and unscrupulous profit-generating process in the firms' green marketing efforts.

According to an advertising consultancy (TerraChoice environmental marketing) classified marketing claims into "seven sins (misdeed) of greenwashing.

**Table 1 : Seven sins (misdeed) of greenwashing**

|   |  |
|---|--|
| <b><i>Sin of no proof</i></b>             | committed by an environmental claim that can't be exhibited by available supporting information or by a trustworthy outsider certification.  |
| <b><i>Sin of vagueness</i></b>            | committed by each claim that is ineffectively defined or wide that its factual meaning is likely to be misinterpreted by the consumer.   |
| <b><i>Sin of irrelevance</i></b>          | committed by making an environmental claim that may be truthful but is insignificant or uncooperative for consumers looking for environmentally desirable products.                        |
| <b><i>Sin of lesser of two evils</i></b>  | committed by claims that might be right inside the product group, but that danger diverting the consumer from the better health or environmental influences of the category as a holistic. |
| <b><i>Sin of the hidden trade-off</i></b> | committed by recommending a product is "green" in view of an unduly limited features sans consideration to further significant environmental issues  |
| <b><i>Sin of fibbing</i></b>              | committed by creation of environmental claims that are basically false.  |
| <b><i>Sin of false labels</i></b>         | committed by abusing consumers' demand for third-party guarantee with fake labels or claims of third- party authorization.   |

Source: TerraChoice Environmental Marketing (2009)

Junior, Martínez and Correa (2019) found that, it is deduced that when greenwashing is pinpointed in the product, it ruining the facets of brand allegiance, satisfaction, and benefits, more so, becoming a product that result in chaos of consumption. In further, buyer attitudes and values express that they are directed by the components of perceived loyalty, gratification and benefits and the perceived hazard is realistically denied. As opined by Rahman et al. (2015) green washing is a category of a selective revelation where the firms indorse "eco-friendly initiatives to veer awareness from a firms' environmentally friendly or less savoury activities" (Webster's New Millennium Dictionary of English, 2009). It represents the act of

deceptive buyers relating to the environmental concerns of the firm or the environmental benefits of a product or service (Parguel et al., 2011).

Intriguingly, Rahman et al. (2015) manifested greenwashing might not entirely a bad practice in some cases because, it can assist general public to become mindful on environmental problems because if business persistently try on sustainability via products and services through marketing efforts to captivate buyers, however, this might lead to a progressive shift away from the status- quo in firm operations. Buyers frequently disclosed inverse attitudes and purchase viewpoint toward misleading and or greenwashed marketing interventions (Newell et al., 1998). Even though, buyers often fail to identify leading and misleading advertisements.

Additionally, Chen and Chang (2013) declared that greenwashing not merely negatively influenced green trust nevertheless negatively affected it indirectly through green consumer chaos and green perceived risk. Consequently, greenwashing is positively correlated to buyer commotion on the advertisements of brands and the perceived risk in consuming green products, because green whitewashing enhances the probability of buyers making wrong purchase choices. As a result, it becomes terrible for the firm because buyers will no longer trust the brand or product (Chen and Chang, 2013).

Paradoxically, manufacturers of household scrubbing products are the nastiest greenwash lawbreakers (Dahl, 2010), more so, he manifested that, “people are tend to purchase scrubbing chemicals that significantly mitigated environmental and health impacts; however, manufacturers are adopting greenwashing to whatsoever mystify and deceive them. He further reviled that “deep greenwash” is the campaign allay the considerations of the general public, veer blame away from contaminating businesses, and elevate voluntary measures over bona fide regulation. Some firms view rising consumers’ demands for green products as a chance to elevate sales through making uncertain environmental claims, also they may be doing so in an attempt to evade regulation. Nevertheless, rules regarding environmental advertising, broader governmental pressures progressively place superior problems on manufacturers to affirm that their products are environmentally sound calm the considerations of the society.

### **The concept of Green Entrepreneurship**

Entrepreneurs are business people who realize new business opportunities by taking risk (Kengatharan, 2013). Entrepreneur could be known as an individual who visualizes new business opportunities and create form scratch with finite resources and work in an unpredictable environment (Schaper, 2002) it seems nonsensical to think of entrepreneurs’ vision of the new business opportunity encompasses care for mindful utilization of indigenous resources, sustainability, and social responsibility. The concept entrepreneurship is directly related to the development of the economy, can be achieved through introducing new businesses, subsequent development, creation of new resources, markets, technologies, innovation, products and services ultimately creation of value (Burzyńska and Jabłońska, 2018; Kengatharan, 2013). The environment is extremely important to human existence, and, at the same time entrepreneurship is recognized to be vital in economic development. In as much as entrepreneurship is of great importance,

individuals and organizations must consider the consequences and impacts of their business operations on the environment: this leads to the concept of green entrepreneurship. It has been emphasized that entrepreneurs can bring about creative destruction by conversion of accepted mode of business operation (Schumpeter, 1934). Entrepreneurs used to be enthusiastic to garner green practices or been identified as green companies in order to be successful in the market (Perramon, Alonso-Almeida and Llach, 2014). Giving consideration to the concurrent evolving need to grasp sustainability, it is ascribed that entrepreneurship can be a panacea for transition towards sustainable society. Additionally, researchers in the area of entrepreneurship have engaged enhancing attention to the congruence between businesses and the environment, more specifically to the role of an entrepreneurs (Silajdžić, Kurtagić, and Vučijak, 2015). Additionally, Green entrepreneurship is the method of mindfully manifesting environmental issues through consciousness of innovative ideas which encapsulate high risk and has a “net positive effect” on the natural environment and is simultaneously economically viable. In this context, a green entrepreneur is an individual who starts and runs an entrepreneurial venture which is green in its output and processes of production right from its threshold. (Haldar, 2019).

Guziana (2011) stated that green businesses are conscious of the cost, innovation and benefits of marketing and looking for a social and moral transition in entrepreneurial sector. It is found that, two types of firms, that produce green products and those are harnessing green techniques in the production. All the kinds of green firms contribute in a sustainable society. Terms such as “sustainable entrepreneurship”, “environmental entrepreneurship”, “eco preneurship” and “green entrepreneurship” are often used interchangeably (Melay and Kraus, 2012). Green entrepreneurship therefore defined as the endeavour to mitigate environmental ramifications, expressly the holistic environmental and social cost as a consequence of human entrepreneurship actions (Hall et al., 2010). Intriguingly, “green entrepreneurship” is a trending topic among academics and various stakeholders of the country who recognizes the significance of such innovative individuals in inspiring a sustainable economy holistically, in further this study indents to conceptualize the concept “green entrepreneurship” (Haldar, 2019).

Green Project (2012), defines green entrepreneurship as “activities that are knowingly discoursing environmental, social problems and needs via execution of entrepreneurial ideas betwixt risks and anticipation of positive impact on environment and financial sustainability”. Dale (2018) defines green entrepreneurship as a story telling process whereas an entrepreneur obtains supports from stakeholders to pursue his/her ambitions. In fact, green entrepreneurship should be defined in terms of adopted technological line of production or firm’s activities.

Khan (2015) opines that only strategic solution to the problem of sustainability is for entrepreneurs to establish their businesses and rely on “go green” for prosperity and long-term survival. despite, the resolve to be environmentally oriented and lenient establishments gave green entrepreneurs the ability to recover from challenges more quickly. Therefore, this authenticity of intention concluded up given them good fame of environmentally friendly firms with products and services, which customers would gratefully patronize the

firm. Ostensibly, it is in our own interest to rally round in support of the new born green firms which stand for sustainability in all ramifications.

## 5. Conclusion and Recommendation

Today, businesses in many industries encounter increased environmental and social issues. Because “green oriented” businesses are emerging in the market exponentially. The business notion was found in entrepreneur's passion for environment and healthy lifestyle. Although, the motivation behind the starting up of a business was not supported by the innovative or environmentally and socially responsible aspirations, but by the need to create new income opportunities. Furthermore, the level at which some businesses resort to the use of “green-washing” to lure unsuspected public into their brand through marketing gimmicks further reemphasize the potency of green practice to growing consumers base for certain brands. For instance, researchers (e.g.- Zhaojun, Jun, Yali& Ying 2017) have discovered that true green enterprises are bound to grasp high level of customer loyalty despite the growing intervention of green-washing. Hence, unethical and immoral firms pretending to be green or pro-environmental for undue market benefits can merely have their way in the short-run. Firms engaged in unscrupulous business operations can survive only in short-term, because of its negative consequences such as reduction of customer satisfaction, loyalty, and reputation and so forth. Therefore, to enhance the long-term success of the “green” entrepreneurship, entrepreneurs should have consciousness on the effect of business operations on environment and they ought to produce eco-friendly products, because there are loftier consequences of health of the people as well. Lucidly, green entrepreneurship significantly predicts green development of the county. More so, greenwashing leads to not merely ruin the nature but the holistic society. Consumers become confused about which products literally do assist the environment. Because of increased consumer skepticism, legitimate attempts by companies to become less environmentally harmful will lose any competitive edge they might have gained. In other words, businesses firms that have come to the realization of the necessity of greening are now being strategically positioned for sustainable market opportunities compared to those that are pretending to integrate greening into their management processes just when they are not. Although, the challenge being faced by the young green entrepreneurs in this regard cannot be underestimated.

Lucidly, there is a gap in addressing the concept of sustainability in management and business education. The transformation of entrepreneurship related curricula in higher education institutions ought to be take place in order to confront the social demands for responsible business. In order to create a conducive environment for lunching green economy, various interventions from the legal and financial side should be carried out accompanying strong educational campaign for all stakeholders' levels. The extreme responsibility rests on the government to execute sufficient instruments for existing and new green entrepreneurs that are intent to address uncertainties and corresponding risks and are in required accessibility to financial resources. The government can offer the essential support to SMEs in overcoming the key barriers and encouraging investments in the green markets. Eventually, it should be given



consideration to undertake collective effort that will develop them from creators of opportunities to initiators of institutional changes enhancing the competitiveness of persistence behaviours, thus favouring sustainable firms over those that degrade the environment.

#### Originality/Value

Over the decades, the phenomenon entrepreneurship plays a phenomenal role in facilitating economic growth and sustainable economic development through, innovative products, creating new markets, generating employment opportunities and so forth (see Kengatharan, 2012). More so, in recent decades, the term entrepreneurship has transformed into “green” entrepreneurship (also known as eco-preneurship) due to the exponential emergence of eco-friendly and sustainable environment responsibility. Henceforth, green entrepreneurship intent to preserve the nature via embracing green technology, green innovation and green products and services, and green management practices. Paradoxically, there are still some firms deliberately engaged in unscrupulous production and marketing activities (greenwashing) which are tremendously harmful to the nature ultimately, betray its consumers. Due to the midst of these marketing gimmicks, consumers tend to still identify genuine pro-environmental brand(s).

Hence, it is pivotally imperative to investigate the effect of greenwashing in green entrepreneurship, and its consumer’s health and satisfaction. Moreover, it should be explored the consequences of greenwashing. Afterwards, it ought to be rigorously addressed in a way that entrepreneurs carry out their operations in a mindful way.

## References

- Arabatzis, G., Galatsidas, S., Intze, C., Chalikias, M. S., Tsiantikoudis, S., & Mamalis, S. (2015), Green Entrepreneurship and Green Products: Consumers' Views and Attitudes in Regional Unit of Evros, In HAICTA, pp. 291-297.
- Bannamar, K., &Gressel, N. (2015), “Forget sustainability: Go for green entrepreneurship”. Journal of Thinkers Creative Leadership.
- Berle, G. (1992), The green entrepreneur: Business opportunities that can save the Earth make you money, Blue Ridge Summit,UnitedStates:TAB Books Inc.
- Boiral, O. (2006), “Global warming: should companies adopt a proactive strategy?”. Long Range Planning, Vol39, No.3, pp.315-330.
- Burzyńska, D., Jabłońska, M., &Dziuba, R. (2018), “Opportunities and Conditions for the Development of Green Entrepreneurship in the Polish Textile Sector”. Fibres& Textiles in Eastern Europe.
- Chen, Y. S., & Chang, C. H. (2013), “Greenwash and green trust: The mediation effects of green consumer confusion and green perceived risk”. Journal of Business Ethics, Vol.114, No.3, pp.489-500.
- Coad, A., Segarra, A., &Teruel, M. (2016), “Innovation and firm growth: Does firm age play a role?”. Research policy, Vol.45, No.2, pp.387-400.
- Dahl, R. (2010), “Greenwashing: Do You Know What You're Buying?”. 118 Env'tl. Health Perspective.

- Dale, G. (2018). "The emergence of an ecological Karl Marx: 1818 – 2018". The legacy of the political economist is fiercely contested.
- Delmas, M. A., & Burbano, V. C. (2011), "The drivers of green washing". *California management review*, Vol.54, No.1, pp.64-87.
- Demuth, A. (2014), "Green Entrepreneurship: A promising path towards a sustainable future in Tunisia and elsewhere". *Internationale Zusammenarbeit (GIZ) GmbH*, pp.4-51.
- Fuller, D. A., & Ottman, J. A. (2004), "Moderating unintended pollution: the role of sustainable product design". *Journal of Business Research*, Vol.57, No.11, pp.1231-1238.
- Gatti, L., Seele, P., & Rademacher, L. (2019), "Grey zone in–greenwash out. A review of greenwashing research and implications for the voluntary-mandatory transition of CSR". *International Journal of Corporate Social Responsibility*, Vol.4, No.1, pp.6.
- Ghisellini, A., & Thurston, D. L. (2005), "Decision traps in ISO 14001 implementation process: case study results from Illinois certified companies". *Journal of Cleaner Production*, Vol.13, No.8, pp.763-777.
- Newell, S. J., Goldsmith, R. E., & Banzhaf, E. J. (1998), "The effect of misleading environmental claims on consumer perceptions of advertisements". *Journal of Marketing Theory and Practice*, Vol.6, No.2, pp.48-60.
- Guziana, B. (2011), "Is the Swedish environmental technology sector 'green'?". *Journal of Cleaner Production*, Vol.19, No.8, pp.827-835.
- Haden, S. S. P., Oyler, J. D., & Humphreys, J. H. (2009), "Historical, practical, and theoretical perspectives on green management: An exploratory analysis". *Management Decision*, Vol.47, No.7, pp.1041-1055.
- Haldar, S. (2019), "Green entrepreneurship in the renewable energy sector—a case study of Gujarat". *Journal of Science and Technology Policy Management*.
- Hall, J. K., Daneke, G. A., & Lenox, M. J. (2010), "Sustainable development and entrepreneurship: Past contributions and future directions". *Journal of Business Venturing*, Vol.25, No.5, pp.439-448.
- Junior, S. B., Martínez, M. P., Correa, C. M., Moura-Leite, R. C., & Da Silva, D. (2019), "Greenwashing effect, attitudes, and beliefs in green consumption". *RAUSP Management Journal*.
- Kahle, L. R., & Gurel-Atay, E. (2015), "Introduction to the psychology of communicating sustainability". In *Communicating sustainability for the green economy*, pp. 13-32.
- Karliner, J. (1997), *The corporate planet: Ecology and politics in the age of globalization*. University of California Press.
- Kengatharan, N. (2012). "Exploring the relationship between Psychological Characteristics and Entrepreneurial Inclination: A Case Study from Sri Lanka". *Global Journal of Management and Business Research*, Vol.12, No.21, pp.83-89.

- Kengatharan, N. (2013), "Structuring Latent Nature of Planning Competencies of Business Operators and its Impact on Business Performance: Evidence from Sri Lanka". *International Journal of Applied Research in Business Administration and Economics*, Vol.2, No.2, pp.1-13.
- Kengatharan, N. (2015), "The nature of work family conflict: A review and agenda for future research". *International Journal of Human Resource Studies*, Vol.5, No.2, pp.163-188.
- Khan, M. (2015), "Green human resource management – A prerequisite for sustainable environment". *Progress in Science and Engineering Research Journal*, Vol.18, No.3, pp.1-7.
- Koe, W. L., Omar, R., & Majid, I. A. (2014), "Factors associated with propensity for sustainable entrepreneurship". *Procedia-Social and Behavioral Sciences*, Vol.130, pp.65-74.
- Kuehr, R. (2007), "Environmental technologies—from misleading interpretations to an operational categorization & definition". *Journal of Cleaner Production*, 1Vol.5, pp.1316-1320.
- Kurtagić, S. M., Silajdžić, I., & Vučijak, B. (2016), "Selection and implementation of pollution prevention techniques in small and medium enterprises in countries in transition". *Clean Technologies and Environmental Policy*, Vol.18, No.6, pp.1827-1847.
- Laufer, W. S. (2003), "Social accountability and corporate greenwashing, "Journal of business ethics, Vol.43, No.3, pp.253-261.
- Melay, I., & Kraus, S. (2012), "Green entrepreneurship: Definitions of related concepts". *International Journal of Strategy Management*, Vol.12, pp.1-12.
- O'Neil, I., & Ucbasaran, D. (2016), "Balancing "what matters to me" with "what matters to them": Exploring the legitimation process of environmental entrepreneurs". *Journal of Business Venturing*, Vol.31, No.2, pp.133-152.
- O'Neill, K., & Gibbs, D. (2016), "Rethinking green entrepreneurship - Fluid narratives of the green economy". *Environment and Planning A: Economy and Space*, Vol.48, No.9, pp.1727-1749.
- Parguel, B., Benoît-Moreau, F., & Larceneux, F. (2011), "How sustainability ratings might deter 'greenwashing': A closer look at ethical corporate communication". *Journal of business ethics*, Vol.102, No.1, pp.15.
- Perramon, J., del Mar Alonso-Almeida, M., Llach, J., & Bagur-Femenías, L. (2014), "Green practices in restaurants: Impact on firm performance". *Operations Management Research*, Vol.7, No.1, pp.2-12.
- Rahman, I., Park, J., & Chi, C. G. Q. (2015), "Consequences of "green washing". *International Journal of Contemporary Hospitality Management*.
- Romero, P. (2008, September 17), Beware of Green Marketing, Warns Greenpeace Exec. Retrieved from <https://abs-cbnnews.com/special-report/09/16/08/beware-green-marketing-warns-greenpeace-exec>
- Schaper, M. (2002), "The essence of ecopreneurship". *Greener management international*, pp.26-30.
- Schumpeter, J. A. (1934), "Change and the Entrepreneur". *Essays of JA Schumpeter*, Vol.4, No.23, pp.45-91.

- Silajdžić, I., Kurtagić, S. M., & Vučijak, B. (2015). Green entrepreneurship in transition economies: a case study of Bosnia and Herzegovina. *Journal of Cleaner Production*, Vol. 88, pp. 376-384.
- Vučijak, B., Kurtagić, S. M., & Silajdžić, I. (2016), "Multicriteria decision making in selecting best solid waste management scenario: a municipal case study from Bosnia and Herzegovina". *Journal of Cleaner Production*, Vol.130, pp.166-174.
- Vučijak, B., Kurtagić, S. M., & Silajdžić, I. (2016), "Multicriteria decision making in selecting best solid waste management scenario: a municipal case study from Bosnia and Herzegovina". *Journal of Cleaner Production*, Vol.130, pp.166-174.
- Yadav, R., & Pathak, G. S. (2017), "Determinants of consumers' green purchase behavior in a developing nation: Applying and extending the theory of planned behavior". *Ecological economics*, Vol.134, pp.114-122.
- Yang, Zhaojun, Jun Sun, Yali Zhang, and Ying Wang. (2017), "Green, green, it's green: A triad model of technology, culture, and innovation for corporate sustainability". *Sustainability*, Vol.9, No. 8, pp.1369.