Mission Possible: Recognizing Entrepreneurial Opportunities in Social and Ecological Problems

Abstract:
Sustainable entrepreneurship pursues a triple bottom line approach of economic, social and ecological goals. The main aim of this paper is to add to our understanding of the sustainable entrepreneurial process (SEP). More specifically, we focus on the front end of the SEP, i.e. the recognition and realization of sustainable entrepreneurial opportunities (SEO). Since the field of sustainable entrepreneurship is in a nascent stage, we carry out a qualitative study. We employ a multiple case study design to develop appropriate for theory building. Based on the cross case study analysis we make two theoretical contributions: First, we propose that specific ecological problems and specific social problems are two different kinds of sources for SEO. Second, we develop a process model, which describes the front end of sustainable entrepreneurship as four main phases with distinct activities: 1) recognition of social (ecological) problem; 2) recognition of social (ecological) value; 3) alignment of social (ecological) value with customer value; and 4) alignment of social, ecological and customer value. Independent from the source of
SEO, the process of “double alignment” is typical for any kind of sustainable enterprise, which aims at balancing economic, social, and ecological goals.

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