

## Gender equality and social inclusion (GESI) and institutions as key drivers of green entrepreneurship

P. Eko Prasetyo<sup>a\*</sup>, Azwardi<sup>b</sup> and Nurjannah Rahayu Kistanti<sup>c</sup>

<sup>a</sup>Professor in Department of Development Economics, Faculty of Economics, Universitas Negeri Semarang, Indonesia

<sup>b</sup>Doctor in Department of Development Economics, Faculty of Economics, Sriwijaya University, Palembang, Indonesia

<sup>c</sup>Lecture in Department of Development Economics, Faculty of Economics, Universitas Negeri Semarang, Indonesia

### CHRONICLE

### ABSTRACT

#### Article history:

Received: July 12, 2022

Received in revised format: July 30, 2022

Accepted: September 17, 2022

Available online: September 17 2022

#### Keywords:

GESI

Institutions

Green Entrepreneurship

This study aims to evaluate the roles of Gender Equity and Social Inclusion (GESI) and institutions, as drivers of green entrepreneurship and sustainable development goals (SDGs). A systematic and holistic integrated approach was used in encouraging the developmental processes, with both primary and secondary data qualitatively and quantitatively utilized. Mixed methods were also used through two phases, namely exploratory and explanatory design. The results showed that the role of GESI and community institutions encouraged the improvement of green entrepreneurship, whose role was one of the win-win solutions in mitigating the impact of global climate change and encouraging the achievement of the SDGs. Based on the limitations, the awareness of every individual was globally required on the importance of entrepreneurial trends. These results are expected to increase the knowledge and understanding of green entrepreneurship importance, as an alternative to contemporary global business.

© 2023 by the authors; licensee Growing Science, Canada.

## 1. Introduction

Green entrepreneurship and the roles of community institutions and GESI are increasingly important and considered in global policy programs, regarding climate change, as well as sustainable and pro-green economy and development. However, the present climate change has arguably caused several damages to the contemporary global business environment, leading to the high necessity of this entrepreneurship approach. As part of a green environment, the main objective of green entrepreneurship activities emphasizes the mitigation of negative impacts and supports the achievement of the SDGs. Irrespective of these merits, the present entrepreneurial activities still encountered various challenges (Vasilescu, 2022). The green economy model is also unable to be directly applied because of the development gap (Batrancea et al., 2022). When this objective is not carried out, the impact on the socio-economic environment becomes wider, especially harming the most vulnerable groups, such as women, children, youth, the elderly, and the disabled. For these groups, the community economic activities involving the active role of GESI become increasingly important and urgent to mitigate the impact of losses. This urgency is due to the principles of GESI being able to fairly, inclusively, and sustainably mitigate the impacts of global climate change. In the theory of sustainable economic development, every society is economically, socially, environmentally, and institutionally described (Spangenberg, 2005; Akin et al., 2014). The general objective of state policy is to ensure economic growth and development, although the implemented regulations are often late and affect the environment and society (Akin et al., 2014). In this report, the most important concept was the relationship theory between green entrepreneurship and sustainable development. It also emphasized challenges in a simple theory of change, which required direct or indirect immediate solutions to GESI and green entrepreneurship in new policy programs such as social, gender, institutional, ecological, and technological aspects. Based on the results and recommendations, a link was observed between Women's Entrepreneurship and Economic Empowerment (USAID, 2021). Although GESI had a strong foundation in government policy, it still was not an integrated

\* Corresponding author.

E-mail address: [pekoprasetyo@mail.unnes.ac.id](mailto:pekoprasetyo@mail.unnes.ac.id) P. E. Prasetyo)

part of the state regulation implementation in the National Development Plan (Hunga & Mahatma, 2020). This is because a policy mandate is important for entrepreneurship to ensure independent, decentralized, and autonomous decision-making, which is the foundation of democracy (Audretsch & Moog, 2022).

The integration of GESI into policies and programs is often interpreted as a process and strategy to ensure the implementation of all social, economic, and geographic genders into PPP (policy program plans) (USAID, 2021; Hunga & Mahatma, 2020; Fitriana, 2021; Shrestha & Gurung, 2022). Although climate change affects everyone, awareness is still arguably becoming increasingly important, to better understand socio-economic, gender, and environmental differences. Using various green entrepreneurship activities, the report emphasizing the integration of GESI on climate change is increasingly becoming urgent (Eerdewijk et al., 2021). This indicates that the relationship between the integration of the GESI policy program and the community institutions' theory is responsive and becoming increasingly important to analyze. Therefore, the role of each implementing partner agreeing with the importance of GESI is expected to determine the best reflective and flexible solutions. This shows that entrepreneurial reports have pragmatically been very fruitful, as well as embrace the lens of economics, networks, cognition, and institutional sociology, although the role of power is still implicit (Audretsch & Fiedler, 2022). The relationship between green entrepreneurship theory, institutions, and sustainable development is also academically considered to be well established (Mishra et al., 2021). The urgency of this phenomenon is to better integrate the GESI problem into related theories. Irrespective of these incentives, contemporary problems are still unable to be separated from the challenges of entrepreneurs in catalyzing economic change and sustainable development. Therefore, this study aims to evaluate the roles of GESI (Gender Equity and Social Inclusion) and institutions as drivers of green entrepreneurship and sustainable development goals (SDGs). In this case, the main objective emphasizes the in-depth analysis of this entrepreneurship strategy as a driver of SDGs. Irrespective of this goal, the specific objective is also based on the exploration and synthesis of the GESI and community institutions' roles in encouraging green entrepreneurship. The results are expected to complement and strengthen the linkage of new institutional theory and green entrepreneurship in sustainable development. These are urgently required to overcome the limited knowledge on the adequate integration of GESI into contemporary planning cycles (Shrestha and Gurung, 2022).

## 2. Literature review

Green entrepreneurship is a new concept increasingly evaluated due to its relation to the organic economy and global climate change. In this concept, climate change, environmental degradation, and financial constraints are the main economic challenges in achieving sustainable development goals (Vasilescu et al., 2022). This shows that the impacts of the climatic change need to be understood for long-term prosperity, using new policies that respect the environment, green entrepreneurship and growth, eco-labelling, and institutional perspectives (Capozza & Samson, 2019; Ye et al., 2020; Vasilescu, 2022). Green growth is considered capable of promoting economic development while ensuring that natural assets still provide resources and environmental regulations, which supports shared prosperity. However, green entrepreneurship is embedded in an institutional environment, which is likely to prevent the adoption of sustainable development due to the "EAP (embedded agency paradox)" (Zhao et al., 2021). The green economy model is also unable to be applied (Batrancea et al., 2022), with the present entrepreneurship activities continuously encountering various challenges (Vasilescu, 2022). This explains that awareness and new theories are systematic and holistic in subsequently ensuring a new approach more integrated with economic, social, and environmentally friendly issues, through the role of GESI in contemporary global business. The basic concept of the Gender Equality and Social Inclusion (GESI) approach is to fairly and sustainably achieve the goal of common welfare. In this case, the element of the gender equity (GE) approach emphasizes the equal state of men and women, regarding the actualization of rights and obligations. Meanwhile, the social inclusion approach (SI) involves the complete active participation of each individual and community member in all life aspects, including activities; political, economic, social, cultural, and civil security. This indicates that every individual in a society contributes to the progress of sustainable development and has the right to fair and balanced enjoyment processes. Irrespective of these merits, the main problem shows that gender discrimination is still nationally, locally, and globally strong in almost all aspects of people's lives (Ravazzini & Chesters, 2018; Bastian et al., 2019; Olarewaju & Fernando, 2020; Gawel & Mroczek-Dabrowska, 2021). Some literature studies also proved that the female gender became entrepreneurs to balance their social and career obligations (Potluri & Phani, 2021), although the driving forces behind the necessities of life are often the main motivation for women's entrepreneurship, compared to opportunities (Adom & Anambane, 2020; Gawel & Mroczek-Dabrowska, 2021).

In green entrepreneurship, women's activities empirically and theoretically played an important role in managing their environment. These can encourage SDGs and adopt various mitigation strategies, to prevent environmental crises. The activities also played an important role in promoting green entrepreneurship (Braun, 2010; Sen, 2022). This indicates that the integration of GESI activities into entrepreneurship and institutional theories is increasingly becoming important, to encourage the achievement of SDGs goals. Moreover, the Global Green Growth Institute (GGGI) has reportedly implemented a policy program empirically, to accelerate the achievement of the SDGs 2030 main agenda concerning poverty alleviation, through the operation of the GESI organization and organic development. Some previous reports also recommended that an adequate understanding of the entrepreneurial "gender gap" required a focus on the institutional and structural challenges encountered by women entrepreneurs (Muntean & Pan, 2015). Besides this, gender-critical analysis was recommended to be integrated into the field of entrepreneurship (Muntean & Pan, 2015). This proved that the efforts to develop new theories and analyses on green entrepreneurship emphasized a gender equality lens.

According to an empirical literature study, the application of GESI business played an important role in overcoming poverty, unemployment, inequality, food insecurity, and environmental degradation in Africa (Slavova & Heuër, 2015). Another report

explained that a significant positive correlation was observed between social networking sites and green entrepreneurial intentions, through indirect effects of risk and self-efficacy in Pakistan (Hussain et al., 2021). This confirmed that the roles of government and private institutions worked comprehensively to spread the green wave among aspiring business insiders (Hussain et al., 2021). Based on other reports, seeking opportunities and responsibilities from the theory of cultural values was also necessary for the formulation of green entrepreneurship, besides the unrealistic consideration of only desires and intentions. Furthermore, some previous literature confirmed that the development of entrepreneurial opportunities required the support and involvement of multiple parties, as well as various partners, friends, family, businesses, and stakeholders (Hoyte et al., 2019; Bosse et al., 2022). Therefore, this study aims to evaluate the roles of GESI (Gender Equity and Social Inclusion) and institutions as drivers of green entrepreneurship and sustainable development goals (SDGs). This emphasizes the mitigation of climate change impacts and supports the achievement of the MDGs goals. The results are also increasingly expected to integrate the roles of various related parties in supporting green entrepreneurship and MDGs.

### 3. Research method

Mixed methods were used to develop this experimental model through two stages, namely exploratory and explanatory design. During the early stages, an exploratory design was used because green entrepreneurship is considered a nascent concept. This exploratory analysis is considered more appropriate to provide insight into the strategic entrepreneurship role, as a new focal point in sustainable development. Furthermore, an explanatory design was used to quantitatively strengthen the argument. This was to highly emphasize the direction of the objectives involved in exploring, citing, and identifying the various impacts of green entrepreneurship on sustainable development. It also focused on determining various awareness patterns, for people to understand the importance of the environment for sustainable human life. The main objectives of using this mixed method approach subsequently emphasized context authenticity, measurement or control, and generalization through two stages. In this case, the exploratory and explanatory designs were initially and finally used to describe qualitative and quantitative information, respectively. Based on quantitative data, all the operational definitions of the utilized variables were measured using the ratio dimension, through the Gini ratio index formulation shown in Eq. (1) (Prasetyo & Kistanti, 2020, Prasetyo et al., 2020). Meanwhile, Eq. (2) is a complete GESI initial formulation model, which exhibits the dimensions of measuring women's work ethic (WE). Due to the insignificance and interference of WE with other variables, it was subsequently not included in the next experimental model.

$$IGR_x = 1 - \sum_{i=1}^n f_i (Y_i - Y_{i-1}) \quad (1)$$

$$GESI = 100 \sum_{i=1}^5 f = (GE + GI + SE + SI + WE) \quad (2)$$

In this report, Green Entrepreneurship (GEn) is defined as people's economic business, regarding more humanistic, environmentally friendly, and sustainable solutions. The main orientation of this entrepreneurial strategy emphasizes the type of business field tending to be humane and realizes the importance of environmental sustainability for a balanced human life. However, the main goal in this business is to prioritize the minimization of negative environmental impacts and maximize the benefits of human life preservation. The dimensions of measuring green entrepreneurship also focused on the capacity and business potential ratio index, which is humanist, environmentally friendly, as well as social, cultural, industrial, and economic ecology. The Community Institutions (CI) variable is the availability and capacity of formal and informal infrastructures. This was measured from the availability of the daily institutional access index, including social, economic, market, health, educational, cultural, spiritual, political, physical, and security. Meanwhile, Institutional Quality (IQ) is the capacity of existing CI value, which was measured based on the level ratio index, such as, efficiency, effectiveness, productivity, benefit, convenience, and smooth accessibility. Social Equity (SE) is also defined as public wealth, which was measured in the dimension of the following ratio index, involving respect, esteem, community recognition, care, love, solidarity, and power. Based on Social Inclusion (SI), the observed definition emphasizes the complete and active contribution/participation of each community member in all aspects of life. This was measured by the participation ratio index, consisting of civil, social, economic, market, service, public space, politics, culture, and security. Gender Equity (GE) is subsequently a condition of equal rights and obligations between women and men. This variable was measured by the equity, security, and accessibility ratio index, for example, education, health, social, cultural, economic, market, job opportunities, institutions, politics, and security. Meanwhile, Gender Inclusion (GI) is the capacity for access differences in the complete and active participation of each sex in society. This was measured by the differences in the participation ratio index between women and men, including access, literacy, interaction, communication, and existence.

To measure and analyze the behavioural patterns of the change and awareness of related business actors and regulation institutions, a policy acceptance model (PAM) was used. This was to reduce the risk of interpretation uncertainty, which was associated with invisible, non-generalized, and unstandardized behavioural patterns. Regarding the design, the initial step was to explore the key variables of the GESI and institutional roles in encouraging green entrepreneurship (Creswell and Creswell, 2018). In this exploratory sequential approach, the experiment was initiated with a qualitative phase, by exploring the pattern of green entrepreneur behavior in the community. This was to integrate and synergize various related data sources toward the

following, (1) Understanding the main issues, (2) The public awareness of the global climate-change impact, and (3) The importance of green entrepreneurship in sustainable development.

Primary data collection was also carried out using questionnaires, semi-structured interviews, and ethnographic observations on the roles of GESI, community institutions, and green entrepreneurship actors. According to the exploratory design method, purposive and snowball samplings were carried out for subsequent in-depth analysis. For this design, a specific challenge emphasized the analysis of the core variables of green entrepreneurial awareness and the impact of global climate change. Meanwhile, an explanatory design method was used in the second stage. This indicated that the data obtained in the first phase were analyzed and quantitatively utilized in the second stage. These were then used for the interrelationships between various social, economic, cultural, gender, environmental and institutional factors as well as green entrepreneurship, which supported the achievement of the MDGs goals.

#### 4. Results and discussion

The present climate change caused damage to the contemporary global business environment and hindered the achievement of the SDGs. Although this climate change affected everyone, the responsiveness of community institutions and gender social behavior were specifically different. This indicated that a country's standard policy program did not generally include the role and behavior of GESI in its sustainable development planning. In this case, the important roles of GESI and community institutions were increasingly interesting to understand in responding to the impacts of climate change and their mitigation abilities. Therefore, this study aims to explain the important role of GESI and community institutions in supporting green entrepreneurship as a mitigation of the global climate-change impact and a driver of the SDGs. The results are also expected to provide understanding and implications for the preparation of new responsive and dynamic policy programs.

With the present Covid-19 pandemic, the impact of global climate change became worse, leading to the need for the best and most beneficial long-term solution. Due to these bad issues, Indonesia reportedly implemented the following new policy programs, (1) pro-green economy, (2) blue economy, (3) digitalization, (4) health, and (5) tourism. However, the programs were unable to empirically provide the best win-win solution. To help overcome the gaps, an appropriate short and long-term alternative was provided by this present report, including green entrepreneurship. These results were in line with some previous reviews, where the entrepreneurial strategy was confirmed as a win-win situation in a profitable business (Vasilescu et al., 2022; Saari & Salo, 2019). Based on the integration of different variables into this entrepreneurship strategy, subsequent exploratory analysis showed that the relationship between GE, SI, and CI positively and significantly encouraged the achievement of the SDG's goals. These were in line with several previous reports, where green entrepreneurship positively contributed to sustainable development, using an institutional theoretical framework (Alwakid et al., 2020; Fatoki, 2019).

Table 1 shows the standardized coefficients regarding the role of GESI on institutions and green entrepreneurship. From the initial analytical results, the role of GESI became increasingly diverse and dynamic in society, based on supporting the formation of various informal institutional levels. This proved that the role of this variable strengthened the existing formal and informal institutional functions. Irrespective of these outcomes, the existing community institutions were also increasingly responsive in assisting the needs of GESI, whose role was unable to encourage better institutional quality. Although the existing institutional quality (IQ) had a positive effect, it was still not significant at the 95% confidence level. Based on these results, a reciprocal correlation was also observed between the two roles of community institutions and GESI, in supporting the formation of green entrepreneurship and SDGs achievement. From Table 1, a significant positive effect of GESI was observed on CI in Model-1, with both variables subsequently having a relevantly affirmative influence on green entrepreneurship in Model-2. More complete and interesting analytical results also showed that the role of GEGI-SESI positively and significantly affected both community institutions and green entrepreneurship.

**Table 1**  
Standardized coefficients on the role of GESI on institutions and green entrepreneurship

Model		Unstandardized Coefficients		Standardized Coefficients	t-sct	Sig.	Collinearity Statistics	
		B	Std. Error	Beta			Tolerance	VIF
1	(Constant)	7.620	1.375		5.540	.000		
	Social Equity (SE)	9.528	4.244	.123	2.245	.026	.446	2.240
	Social Inclusion (SI)	15.989	4.420	.220	3.618	.000	.364	2.744
	Gender Equity (GE)	19.647	3.393	.321	5.791	.000	.438	2.283
	Gender Inclusion (GI)	25.611	4.203	.367	6.093	.000	.370	2.700
2	(Constant)	3.183	.514		6.191	.000		
	Community Institutions (CI)	.637	.038	.669	16.708	.000	.089	11.252
	Social Equity (SE)	5.719	1.345	.078	4.250	.000	.427	2.344
	Social Inclusion (SI)	3.602	1.471	.052	2.448	.016	.316	3.166
	Gender Equity (GE)	3.663	1.204	.063	3.041	.003	.334	2.996
	Gender Inclusion (GI)	7.434	1.512	.112	4.915	.000	.275	3.640
	Economic Factor (EF)	9.270	1.440	.143	6.435	.000	.288	3.476
	Institutional Quality (IQ)	3.465	1.869	.052	1.853	.066	.181	5.529

a. Dependent Variable Model-1: Community Institutions (CI)

b. Dependent Variable Model-2: Green Entrepreneurship (GEN)

Source: primary data processed by author

Based on the results, the capacity of each GI became better when the contemporary condition of GE between rights and obligations was good. The active contribution of each gender (SI) in all aspects of life also became increasingly realistic and great, leading to an increase in social welfare (SE). This indicated that GC (Gender Capacity) became better when contemporary GE was great, leading to the subsequent influence on the active contribution of gender, which increased significantly. These results led to an increase in the social wealth of gender, within a more respected dimension cherished, valued and loved by the affected community members. Through the institutional roles, the subsequent impact of the GEGI and SESI strength also encouraged the creation of green entrepreneurship in a better society, to mitigate the adverse effects of global climate change and support the achievement of SDGs goals. However, the benefits obtained by gender were unguaranteed toward supporting environmental contribution. This proved that gender equality was fair and balanced in carrying out its obligations, although the benefits obtained were not always proportional and sustainable as required. These problematic occurrences were due to the nature of women in a family group, generally succumbing to the distribution of rights to their children and husbands. Irrespective of these outcomes, they still felt the happiness of living together in peace. Based on these results, most of the participants in contemporary green-entrepreneurship businesses stated that SE (social wealth) was preferred over economic wealth, as measured by only the monetary dimension. This was in line with a previous report on the basic principles of the “tuna satak bathi sanak” business. (Prasetyo et al., 2020; 2022).

In Model-2, the role of GEGI and SESI on green entrepreneurship was reduced when the elements of the economic dimensions were included. This showed that the values of the wealth dimension were still expected to exist, even in contemporary green entrepreneurship businesses. However, the collection of huge economic benefits from only the monetary dimension was no longer the main goal. This was because a greater orientation on the monetary gains individually and institutionally led to lower social gender contribution (SI) into society, subsequently reducing SE. The results also showed that the role of GESI or GEGI-SESI was becoming better and dynamically developing new informal community institutions. Irrespective of these outcomes, several massive challenges were still institutionalizing GESI into a formal institution, which is independent of the community. In addition, many government policy programs were not observed at the central and regional levels, including the GESI issues in their national development plans. These results were in line with Hunga and Mahatma (2020), where GESI was not an integrated part of the implementation of state policy, despite its strong basis in government regulation. Although the condition of the GE role was good, no guarantee was observed regarding the continuous decline of gender capacity differences in the access to wealth. However, gender equality was considered an important productive investment, to gain new income and social power within a region or country. This confirmed that the role of the investment empirically encouraged the transformation of gender leadership, which regionally increased in Indonesia. Based on the limitation of this report, a deeper integration was not carried out regarding the long-term economic, social, and environmental significance and contribution levels of investment to contemporary green entrepreneurship and SDGs goal achievements. This is because the production of greater dimensional diversity and dynamics to encourage innovative solutions is scientifically complex and should be carefully performed. It is also due to the difficult changes in the awareness of every individual in modern society, to better understand the importance of quality and green environmental friendliness for human life. The improving green awareness and green knowledge could lead to an increase in environmentally conscious entrepreneurs (Genoveva & Tanardi, 2022). In this case, no significant positive correlation was observed between the progress of the formal education level with the quality awareness status of a green, clean, and healthy environment. This proved that changing the awareness of environmental quality importance was unable to be carried out instantly and cheaply. Meanwhile, almost every country experienced budget constraint and low citizen awareness, to overcome and improve the environmental quality of human life.

## 5. Conclusion

This study explained the importance of GESI, community institutions, and green entrepreneurship in mitigating the impacts of global climate change and encouraging SDGs achievement. Besides the good and contemporary qualitative and quantitative integration of GESI, community institutions, and green entrepreneurship roles, subsequent outcomes were also used as innovative solutions in a win-win situation. This was to mitigate global climate change and encourage the achievement of the SDGs. However, a great need was observed as extra awareness for every individual in society, regarding the global importance of utilizing the quality of the environment for human purposes. In this case, no common awareness was observed among all parties, even when each country was able to provide the largest environmental maintenance budget. This indicated that a definite instant guarantee was unable to be provided, as a strong correlation and significant positive influence were still theoretically difficult to achieve globally on the benefits of using environmental humanistic qualities in the short term. Besides the successful analytical performance, this report had some limitations due to the newness and unpopularity of green entrepreneurship. In this case, the important goal emphasized the provision of new knowledge and understanding for society. Based on the recommendation, the institutional quality response and specific funding for environmental quality are still needed. Therefore, the main orientation of individual and group awareness on the importance of maintaining environmental quality for sustainable human life is highly essential although difficult to carry out.

## Acknowledgements

The researcher would like to thank the Directorate General of Higher Education DRTPM, the Directorate of the Ministry of Education, Culture, Research and Technology of the Republic of Indonesia. This is because the National Competitive Basic Research Scheme (PDKN) is supported by research funding from the Ministry of Education and Culture of the Republic of

### Conflicts of Interest

The author is responsible and states; there is no potential conflict of interest of any kind in connection with this research, either before and after its implementation, and/or publication of this article.

### References

- Adom, K., & Anambane, G. (2020). Understanding the role of culture and gender stereotypes in women entrepreneurship through the lens of the stereotype threat theory. *Journal of Entrepreneurship in Emerging Economies*, 12(1), 100-124. <https://doi.org/10.1108/JEEE-07-2018-0070>
- Akin, C.S., Aytun, C., & Aktakas, B.G. (2014). The Impact of Economic Freedom upon Economic Growth: An Application on Different Income Groups. *Asian Economic and Financial Review*, 4(8), 1024-1039.
- Alwakid, W., Aparicio, S., Urbano, D. (2021). The Influence of Green Entrepreneurship on Sustainable Development in Saudi Arabia: The Role of Formal Institutions. *International Journal of Environmental Resources Public Health*, 18, 5433. <https://doi.org/10.3390/ijerph18105433>
- Audretsch, D. B., & Moog, P. (2022). Democracy and entrepreneurship. *Entrepreneurship Theory and Practice*, 46(2), 368–392. <https://doi.org/10.1177/1042258720943307>
- Audretsch, D. B., & Fiedler, A. (2022). Power and entrepreneurship. *Small Business Economics*, 59(2) Latest articles. <https://doi.org/10.1007/s11187-022-00660-3>.
- Bastian, B.L., Meetcalf, B.D., & Zali, M.R. (2019). Gender Inequality: Entrepreneurship Development in the MENA Region. *Sustainability*, 11, 6472; doi:10.3390/su11226472
- Batrancea, L. M., Rathnaswamy, M. M., Rus, M. I., & Tulai, H. (2022). Determinants of Economic Growth for the Last Half of Century: A Panel Data Analysis on 50 Countries. *Journal of the Knowledge Economy*, 13(1), 1-25. <https://doi.org/10.1007/s13132-022-00944-9>
- Bosse, D. A., Harrison, J. S., Pollack, J. M., & Schrempf-Stirling, J. (2022). Entrepreneurial opportunities as responsibility. *Entrepreneurship, Theory & Practice*. <https://doi.org/10.1177/10422587211069374>
- Braun, P. (2010). Going green: women entrepreneurs and the environment Braun, P. (2010). Going green: women entrepreneurs and the environment. *International Journal of Gender and Entrepreneurship*, 2(3), 245-259. <https://doi.org/10.1108/17566261011079233>.
- Capozza, I., & Samson, R. (2019). Towards green growth in emerging market economies: Evidence from environmental performance reviews. OECD Green Growth Papers, No. 2019/01, OECD Publishing, Paris, <https://doi.org/10.1787/d5e5b5d7-en>.
- Creswell, J.W., & Creswell, J.D. (2018). *Research Design Qualitative, Quantitative, and Mixed Methods Approaches*, Fifth Edition, SAGE Publications, Inc
- Eerdewijk, A. V., Bråten, Y., & Danielsen, K. (2021). Integration of gender equality and social inclusion considerations into CLARE: the ‘what’ and the ‘how’.
- Fatoki, O. (2019). Green Entrepreneurial Orientation and Firm Performance in South Africa. *Entrepreneurship and Sustainability Issues*, 7(1), 247-262. [http://doi.org/10.9770/jesi.2019.7.1\(19\)](http://doi.org/10.9770/jesi.2019.7.1(19))
- Fitriana, R. (2021). Gender Equality and Social Inclusion (GESI) Policy, Reference Number: CTICFF/RS/HRD-ADM/NS/2020/07/007.
- Gawel, A., & Mroczek-Da browska, K. (2021). Gender pay gap in explaining female entrepreneurship – industry perspective of selected European countries. *International Journal of Manpower*, 43(9), 42-59.
- Genoveva & Tanardi, J. (2022). Green Entrepreneurship: A New Paradigm for Millennials in Indonesia. *International Journal of Sustainable Development and Planning*, 17(5), 1133-1140. <https://doi.org/10.18280/ijstdp.170410>
- Hoyte, C., Noke, H., Mosey, S., & Marlow, S. (2019). From venture idea to venture formation: The role of sensemaking, sensegiving and sense receiving. *International Small Business Journal*, 37(3), 268–288. <https://doi.org/10.1177/0266242618818876>
- Hunga, A.I.R., & Mahatma, T (2020). Capturing Gender Equality and Social Inclusion (GESI) Initiative in Indonesia: Case Studies in Higher Education. ResearchGate, <https://doi.org/10.4108/eai.10-7-2019.2298871>
- Hussain, I., Nazir, M., Hashmi, S.B., Vaio, A.D., Shaheen, I., Waseem, M.A., & Ashad, A. (2021). Green and Sustainable Entrepreneurial Intentions: A Mediation-Moderation Perspective. *Sustainability*, 13, 8627. <https://doi.org/10.3390/su13158627>
- Mishra, M.K., Kumar, S., & Kumar, P. (2021). Green Entrepreneurship and Sustainable Development - Prospects and Emerging Challenges for MSMEs, ResearchGate. <https://www.researchgate.net/publication/356615991>
- Muntean, S.C. & Pan, B.O. (2015). A Gender Integrative Conceptualization of Entrepreneurship. *New England Journal of Entrepreneurship*, 8(1), 27-40
- OECD. (2017). Green Growth Indicators 2017. OECD Publishing. <https://doi.org/10.1787/9789264268586-en>
- Olarewaju, T., & Fernando, J. (2021). Gender Inequality and Female Entrepreneurship in Developing Countries, book, Springer, Cham, doi.org/10.1007/978-3-319-71058-7\_92-1.

- Potluri, S., & Phani, B. V. (2020). Women and green entrepreneurship: a literature based study of India. *International Journal of Indian Culture and Business Management*, 20(3), 409-428.
- Prasetyo, P.E., & Kistanti, N.R. (2020). Human Capital, Institutional Economics and Entrepreneurship as a Driver for Quality & Sustainable Economic Growth. *Entrepreneurship and Sustainability Issues*, 7(4), 2575-2589.
- Prasetyo, P.E., Setyadharma, A., & Kistanti, N.R. (2020). Social Capital: The Main Determinant of MSME Entrepreneurship Competitiveness. *International Journal of Scientific & Technology Research*, 9(3), 6627-6637
- Prasetyo, P.E., Setyadharma, A., & Kirtanti, N.R. (2022). The role of institutional potential and social entrepreneurship as the main drivers of business opportunity and competi-tiveness, *Uncertain Supply Chain Management*, 10(1), 101–108. <https://doi.org/10.5267/j.uscm.2021.10.006>
- Ravazzini, L., & Chesters, J. (2018). Inequality and wealth: comparing the gender wealth gap in Switzerland and Australia. *Feminist Economics*, 24(4), 83-107.
- Saari, U.A., & Salo, S.J. (2019). Green Entrepreneurship. In: Leal Filho W., Azul A., Brandli L., Özuyar P., Wall T. (eds) Responsible Consumption and Production. Encyclopedia of the UN Sustainable Development Goals. Springer, Cham. doi:10.1007/978-3-319-71062-4\_6-1
- Slavova, M., & Heuër, A. (2015). Growing Green and Inclusive Entrepreneurship for Sustainable Development in South Africa. SEED c/o Adelphi, www.seed.uno.
- Shrestha, S., & Gurung, D.D., (2022). Gender and Social Inclusion in Climate Change Issues and Opportunities in Federal Nepal. Conference Paper, Maret 2022; 1-17, ResearchGate. www.wocan.org
- Spangenberg, J.H. (2005). Economic sustainability of the economy: concepts and indicators. *International Journal of Sustainable Development*, 8(1/2), 47-63.
- USAID, (2021). Gender Equality and Social Inclusion Analysis. Cooperative Agreement Number 72048618CA00009
- Vasilescu, M.D., Dimian, G.C., & Gradinaru, G.I. (2022). Green entrepreneurship in challenging times: a quantitative approach for European countries. *Economic Research-Ekonomska Istraživanja*, 35(1), 1-20. <https://doi.org/10.1080/1331677X.2022.2093767>
- Ye, Q., Zhou, R., Anwar, M. A., Siddiquei, A. N., & Asmi, F. (2020). Entrepreneurs and environmental sustainability in the digital era: Regional and institutional perspectives. *International Journal of Environmental Research and Public Health*, 17(4), 1355. <https://doi.org/10.3390/ijerph17041355>.
- Zhao, M., Liu, J., & Shu, C. (2021). Pursuing sustainable development through green entrepreneurship: An institutional perspective. *Business Strategy and the Environment*, 30(8), 4281–4296. [CrossRef]



© 2023 by the authors; licensee Growing Science, Canada. This is an open access article distributed under the terms and conditions of the Creative Commons Attribution (CC-BY). license (<http://creativecommons.org/licenses/by/4.0/>).