

Innovation and Entrepreneurship Leads to Sustainability and Peace

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Abstract

We are starting to understand better what it takes to achieve sustainability and peace, down to the underlying beliefs and behaviours and the incentives that drive people to work toward achieving them. The idea of "Innovation and Entrepreneurship Leads to Sustainability and Peace" is still largely misunderstood and is typically portrayed in a pessimistic light as only the absence of violent conflict.

The conventional wisdom holds that we can only successfully nurture and uphold peace and sustainability if we completely understand the complexity of violence, conflict, and sustainability. Since we are not taught anything about peace and sustainability at school, we tend to focus our thoughts on violent conflict and aggressive behaviour rather than on how to end these potentially disastrous behaviour patterns (Coleman, 2012). According to this point of view, a conflict management method known as precluding is implemented to cope with the destructive dynamics of disagreements after they have come into existence. Typically, this is accomplished through a series of speedy, externally-motivated fixes. Eventually, that leads to sustainability at the core of the approach.

In order to address the current lack of peace and sustainability in the world, the purpose of this research is to evaluate the concept of prevention from the point of view of conflict resolution rather than conflict avoidance based on innovation and entrepreneurship. The ultimate objective is to reach the end of an agreement over the nature of the actions that need to be taken globally to preserve peace and sustainability. And avoid violence successfully for the prosperity of one and all across the globe, considering The phrase "Vasudhaiva Kutumbakam" means "World is one Family" from Maha Upanishad (Brown, B. 1922) fits the modern global corporate culture.

Keywords: Innovation, Entrepreneurship, Decent Employment, Peace, Sustainable Development Goals (SDG).

SMS Journal of Entrepreneurship & Innovation (2022)

DOI: <https://doi.org/10.21844/smsjei.v9i01.12135>

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How to cite this article: Kumar Abhijeet, Kumar Avinash, Kumari Swati, Kumari Neha, Mishra Puja, Behura Ajit Kumar, (2022). Innovation and Entrepreneurship Leads to Sustainability and Peace. SMS Journal of Entrepreneurship & Innovation. 2022; 9(1):69-80

Source of support: Nil.

Conflict of interest: None

Introduction

The sustaining peace and sustainability narrative claims that a system may prevent conflict and foster a cohesive society and businesses.

Inequitable resource distribution, exclusion, economic deprivation, and joblessness are well-known catalysts for national/international conflict, making economic opportunities a crucial part of this ecosystem (Koltai, 2016).

Although there is no specific link between economic growth, sustainability and peace, having access to equal economic opportunities can help reduce the likelihood of conflict and help maintain existing peace (Vernon, 2016).

"Plan of action for prosperity, people, and the planet," the UN General Assembly adopted the Agenda 2030 for Sustainable Development in September 2015. (2015). This document provides a valuable blueprint for national development policies that can be implemented anywhere, "leave no one behind," and help ensure lasting peace. As mentioned in the 2030 Agenda, entrepreneurship is essential for reaching Goal 8 of the Sustainable Development Goal (SDG) focuses on economic growth and decent work (Hales & Birdthistle, 2022). Moreover, it can catalyze development toward peace and prosperity (Naudé, 2013). In post-conflict situations, an increasing number of academics and practitioners study entrepreneurship's potential to foster economic growth and social stability. (Laishley, 2009). In

post-conflict situations, an increasing number of academics and practitioners investigate entrepreneurship as both an employment creator and a peacemaker (Laishley, 2009).

Numerous definitions exist for "entrepreneurship" (Martin & Osberg, 2007). An entrepreneur might be "someone with the vision to see a new process or product and the capability to make it occur." (Stough, 2017). This paper differentiates between "necessity entrepreneurs," for whom self-employment is one of the rare possibilities to make a habitation due to a lack of formal economic opportunities, and "innovative entrepreneurs," who push systemic transformation and boost inclusive development, have a significant impact on the economy.

Literature Review

The "Our Common Future" description of Innovation and Entrepreneurship Leads to Sustainability and Peace for sustainable development has entered the common language. The following reviews and works investigate its origins and related themes. Mebratu (2000) has researched the concept's history. His argument links several essential concepts to archaic and spiritual thoughts, concluding that the idea has advanced further (Brundtland, 1987). Pezzoli (1997) conducted a detailed literature review that needs updating. He emphasizes the political process's similarity with the biological disciplines. Since sustainable development came from these two fields, that is natural. Political Ecology

attracted particular emphasis. With the "Business Approach to SD," investigate sustainable development in uncharted Pezzoli. The business community's first response to the more significant political and public pressures was philosophy and most of the realities that "sustainable and business are in collision." Weizsäcker (1998) and Elkington (1999, 2001) pioneered this new thinking style. Elkington popularised the "triple bottom line" concept, which divides sustainability into environmental, social, and financial components to achieve peace. An emerging sustainable business community then expanded on these thoughts by adopting a more all-encompassing view of the innovation and entrepreneurship paradigm (moving from reactive to proactive) and by coordinating a scientific vocabulary that accompanied the abstract pathways of "eco-preneurship" and "social entrepreneurship" from the 1990s. The term "sustainability entrepreneurship (SE)" (reviewed in Gerlach, 2003 and Hockerts, 2003) is the result of a process of development and conceptual extension that begins with a merger of social "preneurship" and ecological and ends with the term's first appearance in a scholarly journal in Gerlach's (2003) paper (Schaltegger, 2000). Sustainability intrapreneurship is also investigated (for example, Gerlach, 2003).

Corporations are increasingly seen as the driving force behind global sustainability, especially when it comes to creativity and innovation (Prahalad, 2004; Hart, 2005). (Robinson, 2004:378). The main argument is certifying global environmental and social entrepreneurs (SustainAbility/Skoll Foundation, 2007). Entrepreneurship "plays a key role in providing jobs, supporting economic growth, resolving environmental challenges, and enabling youngsters to transform their imaginative energy into products." The UN supports entrepreneurship as a critical instrument for accomplishing the Sustainable Development

Goals (SDG, 2018 | UN, DESA).

In 1987's "Our Common Future" Brundtland Commission report, "sustainability" was first used (Jarvie, 2014). "Development that fulfills the demands of the present without compromising the potential of the future generation to satisfy their own needs" was the report's renowned definition of sustainable development. In this report, sustainability was introduced.

After almost a decade of research and labor, this paper consolidated ideas and established a holistic economic, social, and environmental development model. In 2015, the 193 member states endorsed the 17 Sustainable Development Goals to encourage "degrowth" and sustainable development. The 1970s economic theory of degrowth does not mean ignoring economic growth (Degrowth: What is Behind This Economic Theory and Why It Matters Today, 2022). Instead, it required adapting growth strategies to address humanity's most significant issue: resource scarcity and its environmental and social consequences. Thus, member nations' 2030 sustainable development goals pledged economic growth, social inclusion, and environmental protection. The agenda also transcends norms. Instead of three, it covers people, prosperity, planet, collaboration, and peace (Sustainable Development Goals / United Nations Development Programme, n.d.).

Some SDGs have fewer challenges and objectives, making them easier to manage. Others focus on complex institutional and social issues. Due to the intricacy of stakeholder and cross-sector partnerships, acts beyond a firm's daily management can have a vast influence (Van Tulder & Keen, 2018).

Peace, justice, and well-functioning institutions, the core of SDG 16, are essential to a sustainable, responsible business strategy. However, these

concepts might be hard to link to a firm's goals, operations, and relationships. The UN (2020) lists conflict's consequences on multinational firms' operations (Dai, 2013) and multinational corporations' reactions to conflict and peace treaties as two peace-related topics in business literature (e.g., Jallat & Shultz, 2011; Albino-Pimentel et al., 2021). "Peace via trade" describes this literature (Williams, 2008). Recently, "Business for Peace" literature has argued that firms should lead peacebuilding. They are altering the power dynamic between the private and public sectors to encourage institutional growth and conflict management with public sector members (Schouten & Miklian, 2020). Corporate diplomacy involves "activities at the interface of society, politics, and business to provide value for stakeholders and companies" (Henisz, 2016).

Research Gap

We observe the gap between "innovation and entrepreneurship" versus "sustainability and peace." there is a substantial academic/research gap while understanding the peace-driven model through innovation and entrepreneurship. Which directly or indirectly leads to sustainability but still, in the era of The 21st (twenty-first) century, we observed negligence and sensitivity about the matter of concern.

The Objective of the Research Paper

Innovation, sustainability, and coexistence are just a few of the ways in which entrepreneurship contributes to the growth of our society and our economy. Sustainability and harmony can be achieved through an appreciation of the connection between entrepreneurship and innovation. In order to examine the role of local business owners as peacemakers. Using Entrepreneurship to Create Good Jobs. What's the big deal about women in social enterprise and the pursuit of lasting peace?

Does a Fair Trading Environment and the Sustainable Development Goals (SDGs) Promote Innovation and Entrepreneurship, Two Tools for Peace-Building?

Research Methodology

This paper's methodology draws from prior research as well as the literature. Secondary data were used for this analysis. The information was compiled from a variety of sources, including periodicals, the internet, magazines, books, newspapers, etc.

Analysis & Discussion

Local Entrepreneurs and Business Owners as Peacemakers

Entrepreneurship can foster the growth and expansion of the regional enterprise and Medium-sized and smaller businesses. A robust provincial enterprise can assist instantly and materially in patching or maintaining peace. Private sector actors have been shown to actively help broker peace as well as negotiate for additional democratic ways of administration in both Colombia and Tunisia (KLAU-PANHANS, 2015). Since President Andrés Pastrana's administration in the late 1990s, Colombia's corporate sector has participated in failed government-Fuerzas Armadas Revolucionarias de Colombia peace talks (FARC). Corporate peacebuilding has matured. Colombian firms created the independent think tank "Fundación Ideas para la Paz" to promote the intellectual and technological skills of the corporate sector's peacebuilding initiatives (para la Paz, 2014). Under President Juan Manuel Santos's more successful talks, the UNDP will aid local companies in rebuilding conflict victims. (2020). The 2015 Nobel Peace Prize-winning Tunisian National Dialogue Quartet included the influential (UTICA). UTICA represents 150K independent

businesses and many SME Small and Medium-sized Enterprises. After months of catastrophic social uprisings, the Quartet established an open discourse that produced a post-revolution stability plan. UTICA has promoted such measures since its November 2016 Tunisia 2020 agenda for sustainable growth. In Tunisia and Colombia, civic duty and firm goals aligned with social ambitions pushed private sector involvement. As such enterprise may broker peace for commerce.

“Two young entrepreneurs build bridges between their communities in Cyprus | Action for Peacekeeping”

(Two Young Entrepreneurs Build Bridges Between Their Communities In, 2022). Recently, on January

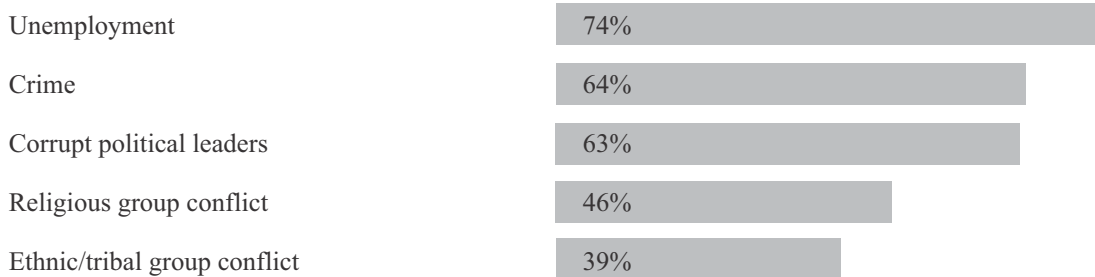
20th, 2023, UN Peacekeeping used a narrative series to illustrate the results of Action for Peacekeeping, a set of principles that serve as a roadmap for peace operations in the organization's 12 ongoing missions.

The Business for Peace platform was established in September 2013 by UN Secretary-General Ban Ki-moon to tap into the largely unrealized potential of businesses to bring peace while also growing their bottom lines. Companies have the means and the motivation to contribute to global peace because they sit at the intersection of culture, commerce, and innovation.

According to a 2012 Pew survey, unemployment was the primary concern of the Iraqi populace in the years preceding ISIS's advance.

IRAQ
Unemployment topped concerns

Percentage of Iraqi adults who consider the following a "very large problem"



Question Wording: Here is a list of things that may be problems in our country. As I read each one, please tell me if you think it is a very big problem, a moderately big problem, a small problem, or not a problem at all: a. Crime; b. Conflict between religious groups; c. Corrupt political leaders; d. Conflict between ethnic/tribe/nationality groups; e. Unemployment (080-e)

Source: Pew Research Center, 2013 (poll conducted in 2012)

Chart: The Weekly Number, Brian J. Grim, June 16, 2014

(Four Ways Businesses Can Help to Build Peace, 2022)

Entrepreneurship as an Approach to Decent Employment

Building sustainable peace requires several factors, including economic growth and creating jobs, yet these factors alone are insufficient. A

barbaric revolution of social exclusion and financial/economic suffering destabilizes peace. When inequities continue against a backdrop of macroeconomic prosperity, social cohesion may be significantly weakened when inequality interacts with identity politics (Ballentine, 2003). We must

consider not only the development of jobs but also the concept of "good employment." True to form, SDG 8 encourages pursuing "inclusive, sustained, and sustainable economic growth, productive and decent work for all and full employment" (Stoian, Monterroso & Current, 2019).

Brookings Institution briefing paper March 2017. The economic model in many Middle Eastern and North African nations causes substantial young unemployment and economic isolation (Momani, 2017). Public sector jobs can only rise temporarily. A recent survey found that 80% of young Arabs (including Palestine), Algeria, Egypt, and Tunisia think starting a business is excellent. Despite its positive outlook, many governments must foster entrepreneurship (Kew, Herrington, Litovsky, & Gale, 2013). Young people emigrate to pursue their dreams. They symbolize the decade-long exodus of human resources and dissatisfaction that triggered local disturbances.

According to studies by the (IEP) Institute for Economics and Peace, sustaining peace, social entrepreneurship, and youth development are significantly correlated. The demographic dividend is not economically advantageous, but it can assist labour markets to recover, especially in nations recovering from violent war, by creating an environment where young people can thrive (International Labour Organization, 2016). Job training does not cause stability, but stable communities can benefit from youth development and young-led business (UN, 2020).

Formal educational and occupational training for young entrepreneurs could boost youth entrepreneurship (Puri UN Women Deputy Executive Director, 2016). All children need this education, not only those in private or higher education. It should encourage young learners to take charge. Teaching and developing creativity requires a high tolerance for failure, which should

be stressed and embraced (Lucas, 2001). "A pervasive culture of fear of failure and risk avoidance" underpins memorizing over critical thinking in education (Momani, 2017). It does not encourage risk-taking or teach students how to cope with violent conflict.

Sustainable Peace and Social Entrepreneurship

Conflict-torn civilizations are more ethnically, politically, and socioeconomically divided. Communities will agree on restoring livelihoods and growing economies regardless of social and political divisions. Entrepreneurship creates intergroup networking centers around this joint base. That can build community and sustain peace. In Lebanon, Jusoor educates Syria's future entrepreneurs on how to start up again after the conflict (Sheppard, 2017). The Center for Jewish-Arab Economic Development and the Peres Center for Peace and Innovation both educate Palestinian business owners and host networking meetings for Israeli and Palestinian business professionals (Killick, Srikantha, & Gündüz, 2005). These activities demonstrate the value of entrepreneurship for refugees in sustaining themselves, contributing to their host or transit communities, and developing new skills and networks.

"social entrepreneurship" typically refers to activities founded on an entrepreneurial strategy. Still, its primary objective "is not the maximization of profit but the achievement of certain social and economic goals, which have the potential to bring innovative solutions to the problems of unemployment and social exclusion." (European Commission, 2016).

Although "social entrepreneurship" definitions continue to be debated and are somewhat ambiguous, the notion remains valuable to comprehend the connection between peace and

entrepreneurship. (Martin, & Osberg, 2007). Local social entrepreneurship reveals community needs and tensions. As mentioned, encouraging and sustaining entrepreneurs requires promoting and optimizing economic prospects and self-employment and creating new trade and interaction locations. The social entrepreneurship community and literature have grown in recent decades. Youth-led social entrepreneurship has improved social cohesion, skill sharing, and identity issues, including disenfranchisement and alienation. Entrepreneurs thrive under challenging conditions, making their communities, nations, and countries more robust.

Entrepreneurship and Women

5.5 of the Sustainable Development Goals asks for enabling women complete and practical involvement in political, social, and economic stamina. Governments and the United Nations can make headway towards this objective by supporting female entrepreneurs.

UNDP has worked with Liberia's Pink Panthers, female motorbike taxi drivers (for their bright pink jackets and helmets.) (2015). Panthers in Pink offered grocery and essential delivery during Ebola. That lowered the number of people who massed in markets and could have been exposed to the virus. By adjusting, the Pink Panthers helped avoid and recover while providing a vital service. COVID-19 had the same effect worldwide.

Indian self-education initiative Swayam Shikshan Prayog (SSP) helps rural women in Bihar and Maharashtra become green women business owners (clean energy). (2006) Women organize self-help organizations to promote rechargeable solar lighting, biogas stoves, vermiculture composting, and groundwater-conserving irrigation. In 2016, the UN Climate Change Conference in Marrakech awarded that organization. They are highlighting the many ways

company owners may help the SDGs: 14.2 (climate action) (marine and coastal ecosystems), SDG 7 (affordable and clean energy), SDG 6.4 (water management), and SDG 2.4. (sustainable agriculture).

Sustainable Development Goals (SDG's) and a Fair Trading Environment as Peace-Building Tools

The Sustainable Development Goals create an environment conducive to entrepreneurship by enforcing regulations and encouraging investment. Goal 8 seeks to "strengthen domestic financial institutions' capabilities to facilitate and extend access to financial services, banking, and insurance for all." SDG 9.3 requires states to "increase the availability of small-scale industrial and other companies, in particular in developing countries, to financial services, notably cheap loans, and their integration into value chains and markets." Sustainable Development Knowledge Platform, n.d. Capacity building goes beyond technocracy since governance affects the business environment. Cronyism and patronage can weaken government institutions and make it hard for new enterprises to start (Breen & Gillanders, 2012).

A fair and competitive business climate shows good economic governance and enhances wealth distribution. Nations with the fewest trade-friendly rules also risk economic imbalance, which can lead to violence and instability. When rules are non-existent, purposefully unfair, or poorly executed, clientelist networks, nepotism, and bribery are more likely to be needed to get financing and startup authorizations. Economic policies can "create more effective, responsible, and inclusive institutions" (Goal 16.: Sustainable Development Knowledge Platform, n.d.).

Research Findings

Thus, corporate regulation, management, and peace are interrelated. Healthy enterprise/trade settings, defined as "the robustness of the status of the economy and the institutional frameworks that make it conceivable for the enterprise to function," are one of eight "Pillars of Positive Peace" identified by (IEP) - Economics and Peace Institute. The calmest countries have "regulatory frameworks that are beneficial to corporate operations," "business competitiveness," and "economic productivity" (Pandit, 2022).

Peacekeeping resembles entrepreneurship. Entrepreneurship may tackle economic causes of violence. War, peace, and economics are linked (Ballentine, 2003). Instead of encouraging entrepreneurship as a "solution" to conflict, analyze their shared benefits. Social entrepreneurship, business environment, good jobs, and local enterprise accessibility were investigated.

Vision 2030 promotes enterprise and peace through national development initiatives. These programs encourage resilience and innovation. (2022).

Conclusion

It is wrong to argue that almost all types of entrepreneurship are admirable or have a constructive influence on the world. Legal and illegal businesspeople benefit from conflicts since they present expansion opportunities. The vulnerabilities of the weak are exploited and exacerbated by illegal and unethical businesses, as well as those involved in human trafficking, drug, or arms, or those that force individuals to work in hazardous environments like mines or fishing boats.

However, the practical and policy ramifications of the economic incentives and peace dividends triggered by entrepreneurship merit more consideration. In order to exploit the beneficial qualities of entrepreneurship while reining in or limiting possible harm.

With such a notion, we can analyse thoroughly that innovation and entrepreneurship become critical as the subject matter of concern. Need continuous practice, training, debates, awareness, promotion, etc., as per enterprise/society needs and demands, resulting in sustainability and peace, whether it is an Enterprise that is directly proportional to Society, which leads to nature, or even any individual or household, etc.

Recommendations

Following the conclusion remarks here, we recommend a few highlights out of many:

- Wherever it has a peacebuilding or development role, the UN should map existing entrepreneurial activities that benefit the community through country assessments and peace and conflict analyses. Benefits include helping war-torn towns recover, providing jobs and other opportunities, and providing public amenities. This mapping should examine the "business environment" and women's needs (i.e., the variables that either encourage or discourage entrepreneurial activity).
- Most social innovators and entrepreneurs—especially women and youth—need a consistent entrepreneurship development approach to growing their businesses. "Decent work for all and inclusive economic growth" is Goal 8 of Agenda 2030. Goal 9 demands "resilient infrastructure and innovation," whereas Goal 10 demands "reduced inequality and promoted peaceful

and inclusive society." SDG-16. National stakeholders and other member states create this strategy, with UN resident coordinators, development advisers, and peace consultants taking the lead to ensure it builds on previous developments. The World Bank, local development banks, and any relevant UN regional economic commissions or political offices should assist.

- The host nation should be encouraged by peace operations to formulate a plan to create a climate that promotes entrepreneurship with a focus on youth-led social enterprise. The study above suggests including specific parts of this enabling environment in the conceptualization and execution of these business processes as performance standards leading up to an exit strategy and then monitoring and reporting on progress toward these benchmarks. It is reasonable to expect better service delivery and public trust in government to result from such progress. Short-term programmatic efforts, including rapid-impact programs, can be more effectively linked to sustaining and achieving peace for the long term with the help of an exit component like this.

Scope for Future Research

The Hon'ble Prime Minister Republic of India, Shri Narendra Modi, has stated that entrepreneurship is the key to a sustainable and peaceful future. The government is investing extensively in innovation and entrepreneurship. Start a business instead of looking for a job to promote sustainability in the economy, peace process, society, or environment. Many academics and researchers will investigate the idea empirically, analytically, theoretically, etc. Thus, Innovation and Entrepreneurship Lead to Sustainability, and Peace offers vast potential. The recent financial crisis after COVID-19, political upheaval around the world, and climate change

have all contributed to a global sense of insecurity in economy/business, environment, society, etc. Continuous identification is needed for sustainable growth because the topic is sensitive and professional techniques are needed to handle these restrictions.

Limitations

The study's consideration of past research and literature is a significant limitation. That is the first time we've examined how innovation and entrepreneurship lead to sustainability and peace. Currently, there is limited data, and there is no way to add further research, literature, or secondary data to the study, which is a limitation. The current study connects "Innovation, Entrepreneurship, Sustainability, and Peace" through past research, literature, secondary data, journals, the internet, magazines, books, newspapers, etc., which can improve further by highlighting the researcher's attention to the importance of the subject matter of concern.

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