



AAROHAN 2023

Innovations in Management Practices: Bridging Theory and Practice

**Proceedings of Global Entrepreneurship and Management
Summit on Sustainable Ideas for Business in New Normal**



Editor
Dr. Varsha Agarwal
Aditya Kashyap



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About the Summit

AAROHAN 2023 is the first edition of a Global Summit Series Organized by The Student Research Development Cell of ATLAS SkillTech University. The theme of Aarohan 2023 was “Sustainable ideas for business in the New Normal”.

Our current choices and actions have enormous effects, often lasting for generations. With growing academic context and corporate practice, sustainability has assumed a lot of importance and is sought after in all areas of business. Sustainable practices ensure that we make correct and ethical choices and create a safe environment for future generations. The two years of Covid 19 have digitally transformed the business world and trained us to adapt rapidly and adequately prepare for new realities. These unique disruptions have created distinctive opportunities for global market.

The Summit was a suitable platform for all stakeholders to come together, share and explore possible ways in which business models can be revamped and reimaged so as to contribute towards achieving sustainable solutions. The pandemic has drastically changed the demand for products and services, while revealing flaws and fragility in global markets. Recent events have challenged the existing business models and forced the companies to reconfigure their operations, and change the way they make money. Resilient companies have successfully demonstrated novel levels of agility, creativity, productivity, and end-customer connectivity. Understanding the universal impact of such disruptions, the new normal now requires the organizations to work towards providing sustainable solutions with long term benefits to society, environment, and economy besides focussing on managing 3P's (People, Profit and Planet).

The summit brought together academicians, researchers, students, and industry practitioners to analyse and discuss theoretical concepts, empirical research results, and potential implications of emerging, sustainable business models. Relevant in present times. The summit offered multifaceted exposure in the form of research paper presentations, keynote sessions and panel discussions by eminent speakers of global repute besides providing networking opportunities.

Summit Objectives

- To disseminate research of emergent strategies and critical tools, and provide insights into the challenges and opportunities in the field of sustainable management practices
- To provide a platform for exchange of innovative ideas on sustainability so as to direct and develop innovative and successful business model for the New Normal
- Provide networking and collaborative opportunities for all stakeholders

Dr. Varsha Agarwal

Convener: AAROHAN 2023

ATLAS SkillTech University

ATLAS SkillTech University

ATLAS SkillTech University is India's first new-age urban multidisciplinary university. Founded to forge a path to the future, ATLAS is where the confluence of design, technology, strategy, and leadership takes place. We believe in breaking paths and conventions. We are constantly defining, shaping, and redefining the future of education in India right here in the heart of an ever-booming, cosmopolitan, and enterprising Mumbai.

With India's National Education Policy 2020 as the cornerstone, ATLAS endeavours to deliver a multidisciplinary education across 3 new-age streams: Design & Innovation, Management & Entrepreneurship and Digital Technology. It has adopted a futuristic model co-created with an international community of scholars, academicians, industry experts, and world leaders in education. Our undivided focus on academic excellence, world-class faculty, state-of-the-art infrastructure, global institutional collaborations and unique corporate connect empowers students to succeed in Industry 4.0 and become socially-responsible global leaders.

Our vibrant community of ATLAS Fellows has gone on to pursue higher education at top-ranked universities in the world and work shoulder-to-shoulder with leading industry stalwarts. ATLAS Faculty and Fellows have collaborated with the best across the world to solve today's pressing problems. The University's interdisciplinary approach, industry-integrated experiential learning, global exposure and emphasis on 21st Century Skills ensures that the ATLAS students are future-ready to continue to drive global impact in the VUCA World we live in today. This exceptional student outcome and our goal to inspire the next generation of leaders, innovators and entrepreneurs is ATLAS' *raison d'être*.

ATLAS ISME–School of Management and Entrepreneurship

It is a place where future entrepreneurs transform a blank canvas of ideas into vibrant and thriving businesses that create job opportunities and contribute significantly to the national and global economy. The illustrious school offers an exploratory platform for innovative solutions to sprout and scale through critical insights and data-driven decision-making. We empower young ambitions through expert guidance, relevant international exposure and an unrivalled learning experience so they can create a lasting global impact.

Located in the heart of a bustling industrial hub in the culturally diverse and enterprising city, Mumbai, the school's tech-integrated campus provides an unmatched access to the global business community through its long-standing collaborations with industry veterans, seasoned entrepreneurs and leading international organisations across industries. From adjunct faculty sessions to round table conferences and mentorship to internships, learners get a taste of the practicalities of the business world through rich interactions with industry leaders.

With world-class faculty, experiential ecosystem, industry-driven curriculum and future-ready management programs we transform young learners into visionaries, disruptive thinkers and global leaders.

ATLAS Student Research and Development Cell (SRDC)

On 8th September 2022 ATLAS Student Research and Development Cell (SRDC) was inaugurated in the gracious presence of Baroness Royall of Blaisdon, Principal of Somerville College, University of Oxford, **Janet Royall**, Founding President and Chancellor of ATLAS SkillTech University **Dr. Indu Shahani**, Vice Chancellor of ATLAS SkillTech University **Dr. Rajan Welukar**, Pro Vice Chancellor **Prof. Heena Thakkar** and Director of ATLAS Student Research and Development Cell **Dr. Varsha Agarwal**.

By giving them a forum to grow their research ideas, ATLAS SRDC strives to improve the lives of students engaged in research activities. In order to make it simple for the students to choose journals for paper publications, ATLAS SRDC also keeps them informed about forthcoming Conferences and Seminars that they may attend. It also provides a comprehensive list of peer-reviewed and Scopus Indexed Journals with high impact factors.

Professors provide instructions and mentor to students on how to write a research paper and submit it for publication. Students receive guidance on how to write a research paper by comprehending the requirements of the assignment, choosing a topic, creating a rough outline, gathering resources, taking notes, organising content, citing sources, editing the written material, and turning the entire process into a substantial research paper. By exposing the student fraternity to a range of themes from many areas of management, such as general management, international management, finance, economics, marketing, strategy, consulting, entrepreneurship, etc., new research opportunities are made available to them.

As a consequence, 240 students sought to create research papers for the academic year 2022-2023 under the supervision and direction of their research paper mentors and 65 of those articles were chosen for publication as book chapters.

ATLAS SRDC is working towards its mission by conducting national and international level conferences and academic writing workshops to inform about the emerging trends and to develop analytical research skills of students.

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Analysing the Impact of Factors Influencing Micro and Macro Environment on Green Business Practices in Micro and Small Enterprises

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Abstract

In the new arena, ecological and energy preservation predicament have been considered as the core component in the global business pitch. The deep environmental ethical analysis has extended the hands of business community to couple their identification with nature which yields a spontaneous, intuitive tendency to avoid harm and to flourish. Consequently, the business society is now in search of an eco-friendly business model to have its sustenance. This paper attempts to highlight the concept of green business practices in Micro and Small enterprises in Tamilnadu and their needs in the current global scenario. Small and medium entrepreneurship contribute 78% per cent in employment generation and 29% in GDP in developing economy and in Indian economy, have more than 80% constitute of total number of industrial enterprises that accelerate industrial growth. Small medium enterprises contribute 45% to manufacturing sectors and perform 40% in Indian export sectors. Its participation in Indian GDP is 8% and it recorded 10.8% average growth rate per annum. In addition, the government is encouraging the adoption of Green Technology, as decreed under the National Key Economic Area (NKEA). Given that the environment is one of the key and most important resources of any country, it is important to note that the environment, being the back-bone of any nation's development strategy faces a great percentage of risk more specifically because of the activities carried on. The findings of the research give an insight about the green business practices of micro and small enterprises along with its implications. The researcher also discussed the ways and means to achieve the key result areas of business in an effective and efficient manner.

Keywords: Green Business, Multiple Regression Analysis, Micro and Small enterprises.

Introduction

As the primary concern is given by the consumers towards environmentalism, it is necessary for the corporates to follow the eco friendliness in their corporate activities. In this chapter, the researcher points out the various factors influencing micro environmental and macro environment of micro and small enterprises that made the organisations to go for the green business practices. The micro and small enterprises are also influenced by these factors influencing micro environmental and macro environment of micro and small enterprises. Apart from the factors influencing micro environmental and macro environment of micro and small enterprises, the attitude of the respondents of micro and small enterprises towards the legal support rendered by both central and state government is also assessed. The impact of technology towards the business operations for green business practices is estimated using the criticality scaling of the respondents of micro and small enterprises. This article indicates the effect of these factors on these micro and small enterprises using Multiple regression analysis.

Review of Literature

Fang Chen, Thomas Ngniatedema and Suhong Li, (2018)¹, in their paper, “A cross-country comparison of green initiatives, green performance and financial performance”, investigated the relationship between green initiatives, green performance, and a firm’s financial performance in the world. The prevailing reviews and literature on environmental initiatives and their impacts are limited to the perspective of a particular country. This gap pointed to a lack of clarification of variations in environmental regulation and in economic disparity which may affect the impact of green initiatives on green performance and on financial performance. Data about 500 traded companies are collected from Compustat, a database of financial, statistical and market information on global companies, and from Newsweek, an information gatekeeper that enables consumers to access a list of environmentally friendly companies. The paper adopted linear regression to test the relationships between variables. The results were shown that green initiatives have a positive impact on green performance, which in turn has a positive impact on financial performance. However, the impact of green initiatives varies by country. The findings of this study indicated that companies in European countries and Canada are having a leadership position in the green initiatives and green performance, followed by the countries USA and Japan. China and Hong Kong lag behind compared to other countries.

Harijono Djojodihardjo (2018)², in his article “Overview of green quad bubble business jet aerodynamic configuration design”, estimated the possibilities of introducing a number of visionary and pioneering ideas and upcoming facilitating technologies for a theoretical and aerodynamic design of green business jet aircraft to meet various requirements within the Green perspective and N + 2 Aircraft framework, and at the same time, to meet the requirements of consumer demand, economic growth and ecofriendly upkeep. The research design is a synthesis of various aircraft design methodologies has been carried out through iterative optimization to arrive at the conceptually designed aircraft with novel concept with optimum performance within the subsonic flight regimes. Through a meticulous effort following the synthesized design methodologies in the conceptual design phase, a conceptual design of a quad-bubble business jets with a set of specifications that meet the green and N + 2 aircraft technology requirements

and exhibit promising performances is proposed and assessed within recent aircraft technology development.

The empirical study, “How resource alignment moderates the relationship between environmental innovation strategy and green innovation performance” conducted by Jing-Wen Huang and Yong-Hui Li, (2018)³ evidenced the benefits of environmental innovation to improve performance. However, previous research has not considered the role of resource alignment in green supply chain management. To fill the research gap, this paper aimed to identify resource alignment as a potential moderating mechanism and to examine the relationships between environmental innovation strategy, resource alignment and green innovation performance. The empirical study used a questionnaire approach exclusively designed to collect data. Regression analysis is used for hypotheses testing and effect analysis. The findings indicated that the innovation in environmental strategy and resource assessment between partners are positively related to green innovation performance. This research also provided considerable support to the key contingent moderator of resource alignment. The positive effect of environmental innovation strategy on green innovation performance is stronger under the conditions of a higher level of resource alignment between partners.

In the paper, “Road map for the implementation of green manufacturing practices in Indian manufacturing industries: An ISM approach”, Abhijeet K. Digalwar, et al (2017)⁴ identified and developed the structural relationship among different factors for the successful implementation of GM. A questionnaire-based survey and interpretive structural modeling (ISM) approach has been applied in this study. In this research, the following factors have been identified, such as top management commitment, supplier and materials management, green product and process design, employee training and empowerment, etc. Based on the primary data collected through survey results and opinions of experts from industry and academia, a structural relationship model has been developed through an ISM approach. The Top management commitment has been rated as the highest driving power for the implementation of Green management practices. Effective implementation of Green management will improve organization performance in terms of product cost and quality along with the due importance of the development of people, product and processes.

In the research entitled, “SMEs and Green Growth: The Effectiveness of Support Mechanisms and Initiatives Matters”, Panagiotis Liargovas et al (2017)⁵ examined the way in which small- and medium-sized enterprises (SMEs) accept their financial and operational planning in order to develop green entrepreneurship. This is examined through two different practices which may be followed by companies such as policies and strategies that lead enterprises to energy upgrade and policies and strategies relating to environmental protection. This chapter draws upon the dataset from 100 Greek SMEs. The process of data collection was conducted by issuing questionnaires. The novelty of this research is that the level of adopting green strategies not only in the fields of energy or environmental efficiencies but also in introduction of techno-economic parameters with related items in the questionnaires delivered to the SMEs. 10 hypotheses are used to have deep analysis about the greenness of Greek SMEs. The findings of this research indicated that the Greek government and European Union has to support the greening practices of SMEs through funding initiatives with expected

directional movement of the industries. However, it seems that the SMEs realize the importance of green strategies as they believe the consumers are willing to pay more for green products.

Objectives of the Research

1. To find out the attitude towards legal support rendered by government for green business practices in micro and small enterprises
2. To assess the impact of attitude towards legal support rendered by government for green business practices in micro and small enterprises on number of employees employed in micro and small enterprises
3. To examine the impact of attitude towards legal support rendered by government for green business practices in micro and small enterprises on the number of years in business by micro and small enterprises
4. To estimate the impact of technological issues on the business experience of micro and small enterprises
5. To know about the impact of technological issues on capital investment made in micro and small enterprises
6. To analyse the factors influencing micro environment of micro and small enterprises towards green business practices

Research Methodology

The research methodology is exhibited through Research design, sample, survey instrument and tools for analysis.

Research Design

The descriptive research design is suitable for this research since it analyzes the present environment as it is without making any manipulation in the present status. Descriptive research is research used to-describe a situation, subject, behavior, or phenomenon. It is used to answer questions of who, what, when, where, and how associated with a particular research question or problem. Descriptive studies are often described as studies that are concerned with finding out - what is. It attempts to gather quantifiable information that can be used to statistically analyze a target audience or a particular subject.

Sample

To test the hypothesis, the survey is conducted in the organized micro and small enterprises in Tamilnadu with management point of view of the greenbusiness practices in the organization. Totally 500 enterprises are considered for data collection using stratified random sampling method with the criteria of 250 micro enterprises and 250 small enterprises. For having an insight of covering the entire Tamilnadu state, the state is categorized into four regions on the basis of geographical location. The northern region is segregated with the capital of Tamilnadu, Chennai, the southern region is headed with Madurai city, the westernregion is headed with Coimbatore and the eastern part is with Tiruchy city. The entire research is associated with Management

point of view and hence each company has been distributed with single questionnaire and it is responded by the Top Management representative. The samples are distributed evenly in all the four divisions and collected based upon stratified random sampling method. The sample distribution is stated in Table 1.1.

Table 1.1: Sample size and its distribution among the regions in Tamilnadu

S. No.	Region	No. of samples	
		Micro enterprises	Small enterprises
1.	Northern region	62	62
2.	Southern region	63	63
3.	Eastern region	62	62
4.	Western region	63	63
	Total	250	250

Source: Primary Data

The sample size comprises both Micro and Small enterprises separately and equal concentration is given for both Micro and Small enterprises for sample determination in the research.

Survey Instrument

With reference to the literature review and intensive study on green business practices, a structured undisguised questionnaire has been developed which comprising three parts in it. First part is conveying information about the organization and its details. The second one is composed with organizational attitude and perception and the last part is about the influence of critical parameters on the green business practices in the organization. The Pilot study of the questionnaire has been done by taking a sample of 10% from the sample size of the research (500 respondents) by taking 25 micro enterprises and 25 small enterprises and the questionnaire has been distributed with covering letter, the respondents are asked to fill the questionnaire. The suggestions about the questionnaire have been received from them and those suggestions are updated in the questionnaire and finalized for further research. The Questionnaire is distributed to 500 enterprises in India and Stratified Random sampling method is used to collect data. The primary data are collected through Mailed Questionnaire method and through Enumerators.

Period of Study

The Field work for data collection has been carried by the researcher for the period from June 2018 to December 2022.

Reliability Analysis - Internal Consistency Testing

The reliability of the factors are identified using internal consistency testing in which the alpha value is ranges from 0.61-0.93. This reliability testing indicate whether all the items included will come under same set or not, with limited degree of variability.

Analysis Framework

The primary data collected from the Micro and Small enterprises are analyzed based on the

objectives of the research. Multiple Regression analysis is used in this research for analysis.

Multiple Regression Analysis

The multiple regression analysis is an analytic tool used to learn more about the relationship between several independent or predictor variables and a dependent or criterion variable. The mathematical representation of the multiple linear regression is:

$$Y = a + bX_1 + cX_2 + dX_3 + \varepsilon$$

Where:

Y-dependent variable

X_1, X_2, X_3 -independent (explanatory) variables

a-intercept

b, c, d-slopes

ε - residual (error)

The Multiple regression analysis is used in this research to find out the impact of the attitude of micro and small enterprises about the legal support rendered by the government on the number of employees in Micro and small enterprises and on number of years in business of Micro and small enterprises. It is also used to check the impact of technological issues of Micro and small enterprises on their business experience, capital investment made in the organisation. The multiple regression analysis is also used to check out the impact of factors influencing Micro and Macro environment of Micro and Small enterprises on the capital investment made by them. The impact of capital investment made by the Micro and Small enterprises on the benefits gained by them due to green business practices is also assessed using multiple regression analysis in this research.

Attitude towards Legal Support Rendered by government for Green Business Practices in Micro and Small Enterprises

It is necessary to go green for the enterprises in the present scenario but the necessity is brought mainly by the amendments in legal rules and regulations. There are many laws and formalities are included in the company organization sector that compels the enterprises to go through its procedures in their business operations. It is very important for the central and state governments to know whether the legal support through the laws, rules, regulations, formalities and procedures are all supportive or obsessive in reality. This has been tested using the following statements in micro and small enterprises.

- The legal support given by government is very effective
- It is easy to access the information about the schemes provided by the government
- The legal support does not involve much procedures and formalities
- It involves minimum risk

- Proper encouragement and recognition has been given for the followers of legal rules

These statements are framed with the concern of information support, uniformity in procedures, availability of information, simplicity in processing and less risk involvement.

Impact of Attitude towards Legal Support Rendered by government for Green Business Practices in Micro and Small Enterprises on Number of Employees Employed in Micro and Small Enterprises

The attitude of micro and small enterprises towards the legal support rendered by both central and state governments are assessed using five point rating scale with the raters indication as follows:

- Very favourable-5 points
- Favourable-4 points
- Neutral-3points
- Unfavourable-2 points
- Very unfavourable-1 point

The collected data are analysed using Simple linear regression analysis to find out the attitude of the micro and small enterprises towards the legal support rendered by government for green business practices on the number of employees employed in micro and small enterprises

Impact of Attitude towards Legal Support on the number of employees employed in micro and small enterprises

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.242	.059	.049	1.149

The model summary indicated that the R square value is 0.59 with standard error of the estimate as 1.149

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	40.589	5	8.118	6.149**	.000
	Residual	652.211	494	1.320		
	Total	692.800	499			

Source: primary data **Significance level-1%

The significance level at 1% of the regression using one way Anova indicated that there is a statistically significant relationship existing between the Attitude towards Legal Support and the number of employees employed in micro and small enterprises.

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.840	.336		5.475	.000
	The Legal Support Given By Government Is Very Effective	.204	.052	.181	3.953	.000
	It is Easy to Access The Information About The Schemes Provided By The Government	.082	.048	.091	1.703	.000
	The Legal Support Does Not Involve Much Procedures Aand Formalities	.042	.043	.048	.977	.000
	It Involves Minimum Risk	.005	.046	.007	.118	.000
	Proper Encouragement And Recognition has Been Given For The Followers of Legal Rules	-.088	.051	-.077	-1.716	.000

From the coefficients, the Impact of Attitude towards Legal Support on the number of employees employed in micro and small enterprises is indicated using the regression equation as follows:

$$\text{Regression of X on Y} = 1.840 + 0.204X_1 + 0.082X_2 + 0.042X_3 + 0.005X_4 - 0.088X_5$$

The term X indicates the attitude of micro and small enterprises towards legal support. Y indicates the total number of employees employed in micro and small enterprises. The variables X_1 , X_2 , X_3 , X_4 and X_5 indicate the five variables stated in the form of statements to measure the attitude of the micro and small enterprises listed as The legal support given by government is very effective, It is easy to access the information about the schemes provided by the government, The legal support does not involve much procedures and formalities, It involves minimum risk and Proper encouragement and recognition has been given for the followers of legal rules respectively. The variables are changed with change in the total number of employees as multiples of 0.204, 0.082, 0.042, 0.005 and -0.088 respectively. The constant Beta coefficient is 1.840.

Impact of Attitude Towards Legal Support Rendered by Government For Green Business Practices In Micro and Small Enterprises on the Number of Years in Business by Micro and Small Enterprises

The impact of attitude towards legal support on the business experience in years of Micro and small enterprises is analysed using multiple regression analysis.

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.297	.088	.079	1.373	

The model summary indicated that the R square value is 0.88 with the standard error of the estimate as 1.373.

ANOVA						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	90.024	5	18.005	9.553**	.000
	Residual	931.054	494	1.885		
	Total	1021.078	499			

Source: Primary data ** significant level-1%

The significance of the regression analysis is checked using one way Anova and it is indicated that there is a statistically significant difference existing between the impact of attitude towards legal support and the business experience in years of Micro and small enterprises

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.498	.402		8.712	.000
	The Legal Support Given By Government Is Very Effective	.180	.062	.131	2.911	.000
	It is Easy to Access the Information About The Schemes Provided By The Government	-.069	.058	-.063	-1.208	.000
	The Legal Support Does not Involve Much Procedures And Formalities	-.111	.051	-.105	-2.160	.000
	It Involves Minimum Risk	.270	.056	.264	4.867	.000
	Proper Encouragement and Recognition has Been Given For The Followers of Legal Rules	-.121	.061	-.087	-1.982	.000

From the coefficients, the Impact of Attitude towards Legal Support on the business experience in years of micro and small enterprises is indicated using the regression equation as follows:

$$\text{Regression of X on Y} = 3.498 + 0.180X_1 - 0.069X_2 - 0.111X_3 + 0.270X_4 - 0.121X_5$$

The term X indicates the attitude of micro and small enterprises towards legal support. Y indicates the business experience in years of micro and small enterprises. The variables X_1 , X_2 , X_3 , X_4 and X_5 indicate the five variables stated in the form of statements to measure the attitude of the micro and small enterprises listed as The legal support given by government is very effective, It is easy to access the information about the schemes provided by the government, The legal support does not involve much procedures and formalities, It involves minimum risk and Proper encouragement and recognition has been given for the followers of legal rules respectively. The variables are changed with change in the total number of years of experience in business as multiples of 0.180, -0.069, -0.111, 0.270 and -0.121 respectively. The constant Beta coefficient is 3.498.

Impact of Technological Issues towards Green Business Practices in Micro and Small Enterprises

The impact of technology in the organization is inevitable while going into greening of business operations, either directly or indirectly. It may be in the form of upgradation of technology, introduction of new technology or customisation of existing technology. The micro and small enterprises are also come across this technology impact in their business activities. These impacts are listed on the basis of business functions in the organization in this research. They are listed below:

- Issues of competitiveness
- Issues of Human resources
- Marketing & Sales issues
- Financial issues
- Improving internal systems
- Issues of Market growth
- Issues in foreign trade

The issues of competitiveness indicate the development of competitive advantage in the business. The HR issues indicate the knowledge updation of employees, labour market structure, training and development programmes for employees, etc. The marketing and sales issues are related with promotional activities, salesmanship, etc. financial issues are the funding activities of various green business practices it related to acquisition and application of funds. Improving internal systems are the focusing on internal operations such as quality control, production activities, raw materials procurement, etc. Issues of market growth indicate the product acceptance and preference of the consumers. Issues of foreign trade are the opportunities for more export orders.

Impact of Technological Issues on the Business Experience of Micro and Small Enterprises

The impact of technology while greening the business activities of micro and small enterprises are rated using five point rating scale with 5 points for very critical, 4 for critical, 3 for not critical. 2 for does not exist and one for not aware. The ratings are assessed using Multiple regression analysis to study the impact of technology on the business experience of micro and small enterprises.

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.278	.077	.070	1.380

The model summary indicated that the R square value is 0.077 with the standard error of the estimate as 1.380.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	78.955	4	19.739	10.371*	.000
	Residual	942.123	495	1.903		
	Total	1021.078	499			

The significance of the regression analysis is checked using one way Anova and it is indicated that there is a statistically significant difference existing between the impact of technology and the business experience in years of Micro and small enterprises.

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3.298	.286		11.514	.000
	Financial Issues	-.119	.056	-.106	-2.108	.000
	Improving Internal Systems	.276	.056	.269	4.955	.000
	Issues Of Market Growth	-.095	.061	-.068	-1.550	.000
	Issues In Foreign Trade	.077	.055	.068	1.409	.000

From the coefficients, the Impact of technology on the business experience in years of micro and small enterprises is indicated using the regression equation as follows:

$$\text{Regression of X on Y} = 3.298 - 0.119X_1 + 0.276X_2 + 0.095X_3 + 0.077X_4$$

The term X indicates the impact of technology in micro and small enterprises. Y indicates the business experience in years of micro and small enterprises. The variables X_1 , X_2 , X_3 and X_4 indicate the four variables stated in the form of issues to measure the impact of technology in the micro and small enterprises listed as financial issues, improving internal systems, issues of market growth and issues in foreign trade respectively. The variables are changed with change in the total number of years of experience in business as multiples of -0.119, 0.276, 0.095 and 0.077 respectively. The constant Beta coefficient is 3.298.

Excluded Variables						
Model		Beta In	t	Sig.	Partial Correlation	Collinearity Statistics
						Tolerance
1	Issues Of Competitiveness	. ^a	.	.	.	.000
	Issues Of Human Resources	. ^a	.	.	.	.000
	Marketing & Sales Issues	. ^a	.	.	.	.000

The variables of impact of technology such as issues of competitiveness, issues of human resources and marketing and sales issues are excluded in this regression analysis, as these variables are having their tolerance limit and collinearity as zero and are considered as does not make any impact due to change in business experience of the micro and small enterprises.

Impact of Technological Issues on Capital Investment Made in Micro and Small Enterprises

The Multiple regression analysis is used to study the impact of technology on the capital investment made by the micro and small enterprises.

Model Summary					
Model		R	R Square	Adjusted R Square	Std. Error of the Estimate
dimension0	1	.327 ^a	0.107	0.099	1.217

The model summary indicated that the R square value is 0.107 with the standard error of the estimate as 1.217.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	87.512	4	21.878	14.767	.000
	Residual	733.390	495	1.482		
	Total	820.902	499			

The significance of the regression analysis is checked using one way Anova and it is indicated that there is a statistically significant difference existing between the impact of technology and the capital investment made by the Micro and small enterprises.

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.861	.253		11.320	.000
	Financial Issues	-.086	.050	-.085	-1.723	.086
	Improving Internal Systems	.243	.049	.264	4.939	.000
	Issues Of Market Growth	-.060	.054	-.048	-1.117	.265
	Issues In Foreign Trade	.155	.049	.151	3.198	.001

From the coefficients, the Impact of technology on the capital investment made by micro and small enterprises is indicated using the regression equation as follows:

$$\text{Regression of X on Y} = 2.861 - 0.086X_1 + 0.243X_2 + 0.060X_3 + 0.155X_4$$

The term X indicates the impact of technology in micro and small enterprises. Y indicates the capital investment made by micro and small enterprises. The variables X_1 , X_2 , X_3 and X_4 indicate the four variables stated in the form of issues to measure the impact of technology in the micro and small enterprises listed as financial issues, improving internal systems, issues of market growth and issues in foreign trade respectively. The variables are changed with change in the capital investment made in business as multiples of -0.086, 0.243, 0.060 and 0.155 respectively. The constant Beta coefficient is 2.861.

Excluded Variables						
Model		Beta In	t	Sig.	Partial Correlation	Collinearity Statistics
						Tolerance
1	Issues of Competitiveness	. ^a	.	.	.	.000
	Issues of Human Resources	. ^a	.	.	.	.000
	Marketing & Sales Issues	. ^a	.	.	.	.000

The variables of impact of technology such as issues of competitiveness, issues of human resources and marketing and sales issues are excluded in this regression analysis, as these variables are having their tolerance limit and collinearity as zero and are considered as does not make any impact due to change in capital investment of the micro and small enterprises.

Factors Influencing Micro Environment of Micro and small Enterprises towards Green Business Practices

The significant presence of the factors influencing micro environment of micro and small enterprises in the business economy influences the business people to go for a strategic alternative towards green business practices. These factors influencing micro environment of micro and small enterprises are categorized into the following eight factors:

- Government support
- Innovative economies of scale
- Competitive advantage
- Consumers' eco-consciousness
- Market sustainability
- Risk minimization
- Resources utilization
- Organisational pro activeness

These factors influencing micro environment of micro and small enterprises include both internal and external environmental aspects of the organisations. It requires tremendous knowledge to link out the influence of each and every factor into the business operations and taking an innovative strategic decision to avoid the negative impact of factors influencing micro environment of micro and small enterprises.

Analysing the Factors influencing Micro Environment of Micro and Small Enterprises towards Green Business Practices

The agreeability of the factors as factors influencing micro environment of micro and small enterprises in the micro enterprises is assessed using five point scaling technique indicating the scale 5 as strongly agree, 4 as agree, 3 as neutral, 2 as disagree and 1 as strongly disagree. The agreeability of the respondents of micro enterprises are analysed using mean score analysis.

Mean score analysis of factors influencing micro environment of Micro and Small enterprises

S. No.	Factors Influencing Micro Environment	Mean Score	
		Micro Enterprise	Small Enterprise
1.	Government Support	3.81	4.70
2.	Innovative Economies Of Scale	2.30	4.46
3.	Competitive Advantage	4.42	3.58
4.	Consumers' Eco-Consciousness	4.54	3.88
5.	Market Sustainability	3.88	3.70
6.	Risk Minimisation	2.04	3.46
7.	Resources Utilisation	3.82	3.54
8.	Organisational Proactiveness	3.52	3.60
	Total Mean	3.54	3.87

From the result it is found that the overall mean score for the factors influencing micro environment of micro and small enterprises in micro enterprises is 3.54 and it shown that the respondents are agreeing the factors influencing micro environment are having its influence in their organisations. In small enterprises, the overall mean score is 3.87 that indicates the respondents are agreeing that all the factors influencing micro environment of micro and small enterprises are having influence in their organisations related to green business activities. Among all the factors influencing micro environment of micro and small enterprises, in micro enterprises, the highest agreeability is for the factors such as consumers' eco-consciousness, competitive advantage, market sustainability, resources utilization, government support and organizational proactiveness with highest mean scores. In small enterprises, the highest influencing factors influencing micro environment of micro and small enterprises are ordered based upon their mean scores as government support, innovative economies of scale, consumers' eco-consciousness, market sustainability, organizational proactiveness, competitive advantage, resources utilization and risk minimization.

Impact of Factors Influencing Micro Environment of Micro and Small Enterprises on Capital Investment Made in Micro and Small Enterprises

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.328	.117	.099	1.219	

The model summary indicated that the R square value is 0.117 with the standard error of the estimate as 1.219.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	87.514	4	22.878	15.767	.000
	Residual	743.390	495	1.582		
	Total	830.902	499			

The significance of the regression analysis is checked using one way Anova and it is indicated that there is a statistically significant difference existing between the factors influencing micro

environment of micro and small enterprises and the capital investment made by the Micro and small enterprises.

Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.879	.253		11.356	.000
	Consumers' Eco-Consciousness	.245	.049	.264	4.739	.000
	Market Sustainability	-.069	.054	-.048	-1.217	.000
	Resources Utilisation	-.096	.050	-.085	-1.753	.000
	Organisational Proactiveness	.145	.049	.151	3.348	.000

From the coefficients, the Impact offactors influencing micro environment of micro and small enterprises on the capital investment made in years of micro and small enterprises is indicated using the regression equation as follows:

$$\text{Regression of X on Y} = 2.879 + 0.245X_1 - 0.069X_2 - 0.096X_3 + 0.145X_4$$

The term X indicates the impact of micro environmental factors in micro and small enterprises. Y indicates the capital investment made by micro and small enterprises. The variables X_1 , X_2 , X_3 and X_4 indicate the four variables stated in the form of consumer's eco consciousness, market sustainability, resources utilization and organizational proactiveness respectively. The variables are changed with change in the capital investment made in business as multiples of 0.245, -0.069, -0.096 and 0.145 respectively. The constant Beta coefficient is 2.879.

Excluded Variables						
Model		Beta In	t	Sig.	Partial Correlation	Collinearity Statistics
						Tolerance
1	Government Support	. ^a	.	.	.	.000
	Innovative Economies of Scale	. ^a	.	.	.	.000
	Competitive Advantage	. ^a	.	.	.	.000
	Risk Minimisation	. ^a	.	.	.	.000

The variables of Micro environment influencing factors such as government support, innovative economies of scale, competitive advantage and risk minimization are excluded in this regression analysis, as these variables are having their tolerance limit and collinearity as zero and are considered as does not make any impact due to change in capital investment of the micro and small enterprises.

Factors Influencing Macro Environment of Micro and Small Enterprises

The factors influencing macro environment of micro and small enterprises are the factors that are considered as the dragging forces that shake the foundation of companies' environmental strategies by making the situation as highly unrealistic. The first and foremost thought about macro environment influencing factor of the green business practices is the skyrocketing cost at

most companies with a little chance of economic payback. The factors influencing macro environment of micro and small enterprises considered in this research are not only having the economic perspective but also the legal, social, ecological and managerial perspectives. The factors influencing macro environment of micro and small enterprises considered in this research are listed below:

- Management planning and Coordination
- Financial sustenance
- Local byelaws and strategies
- Unstable business practices
- Regulatory issues
- High Research focus

Management planning and coordination is considered as a factors influencing macro environment if the planning and execution of activities are not linked properly even a small deviation will lead to lots of distractions in planned activities. Financial sustenance indicates the financial stability of the organization by making proper cash, capital and investment management. The local byelaws and strategies are associated with the environmental issues such as pollution, effluents management, etc. The unstable business practices indicate the changes focused on competitive advantage and in developing core competencies of the organization. Regulatory issues are related with the standardization of all business practices in the organization. As changes are inevitable in business sustenance, regulatory issues are more predominant in the organization. To do the green business practices effectively in the organisation, high innovation in business operations has to be focused and so more research has to be done in the organisation.

Analysing the Factors Influencing Macro Environment of Micro and Small Enterprises towards Green Business Practices

The opinion of the respondents about the macro environment influencing factors of green business practices are collected using five point rating scale with the ratings as 5 for strongly agree, 4 for agree, 3 for neutral, 2 for disagree and 1 for strongly disagree. The responses are assessed using comparative mean score analysis for micro and small enterprises.

Mean score analysis of microenvironment influencing factors in Micro and Small enterprises

S. no.	Micro Environment Influencing Factors	Mean Score	
		Micro Enterprise	Small Enterprise
1.	Management Planning and Coordination	2.79	3.58
2.	Financial Sustenance	1.92	3.88
3.	Local Byelaws And Strategies	3.95	3.70
4.	Unstable Business Practices	4.63	3.46
5.	Regulatory Issues	4.47	4.58
6.	High Research Focus	3.28	3.78
	Total mean	3.51	3.83

The total mean score of micro and small enterprises (3.51 & 3.83 respectively) indicated that the respondents are agreed that the factors considered are all factors influencing macro environment of micro and small enterprises of green business practices. Among all the factors influencing macro environment of micro and small enterprises in micro enterprises, the respondents strongly agree that the unstable business practices is the strongly agreeable macroenvironment influencing factor with highest mean score seconded by regulatory issues. In small enterprises, the responses with strongly agree is given to regulatory issues seconded by financial sustenance with highest mean scores.

Impact off actors Influencing Macro Environment of Micro and Small Enterprises on Capital Investment Made in Micro and Small Enterprises

Model Summary					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	
1	.427	.127	.099	1.417	

The model summary indicated that the R square value is 0.127 with the standard error of the estimate as 1.417.

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	87.572	4	21.778	14.967	.000
	Residual	833.390	495	1.483		
	Total	820.932	499			

The significance of the regression analysis is checked using one way Anova and it is indicated that there is a statistically significant difference existing between the factors influencing macro environment of micro and small enterprises and the capital investment made by the Micro and small enterprises.

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.961	.153		11.310	.000
	Financial Sustenance	.143	.049	.264	5.939	.000
	Unstable Business Practices	.255	.049	.151	3.178	.000
	Regulatory Issues	-.046	.050	-.085	-1.923	.000
	High Research Focus	-.067	.054	-.048	-1.127	.000

From the coefficients, the Impact offactors influencing macro environment of micro and small enterprises on the capital investment made in years of micro and small enterprises is indicated using the regression equation as follows:

$$\text{Regression of X on Y} = 2.961 + 0.143X_1 + 0.255X_2 - 0.046X_3 + 0.067X_4$$

The term X indicates the impact of micro environmental factors in micro and small enterprises. Y indicates the capital investment made by micro and small enterprises. The variables X1, X2, X3 and X4 indicate the four variables stated in the form of financial sustenance, unstable business practices, regulatory issues and high research focus. Respectively. The variables are changed with change in the capital investment made in business as multiples of 0.143, 0.255, -0.046 and 0.067 respectively. The constant Beta coefficient is 2.961.

Excluded Variables						
Model		Beta In	t	Sig.	Partial Correlation	Collinearity Statistics
						Tolerance
1	Management Planning and Coordination	. ^a	.	.	.	.000
	Local Byelaws and Strategies	. ^a	.	.	.	.000

The variables of Macro environment influencing factors such as management planning and coordination and local byelaws and strategies are excluded in this regression analysis, as these variables are having their tolerance limit and collinearity as zero and are considered as does not make any impact due to change in capital investment of the micro and small enterprises.

Benefits Observed from Green Business Practices in Micro and Small Enterprises

The benefits from green business practices are listed by the researcher based upon the review of literature done by him as below:

- Customer satisfaction
- Cost saving
- Improved corporate image
- Achieved Environment performance standards
- High employee morale
- Low environmental risk
- Improved quality
- Export opportunities

The customer satisfaction can be identified by the frequency of orders from the same customers. Cost saving can be achieved by reducing the production and operation cost of the organisation over a period of time. The improved corporate image can be identified by the goodwill of the organization. The achievement of environment performance standards can be assessed using the recognitions and awards. High employee morale is identified through their enthusiastic participation and involvement in organizational activities. The reduction of environmental risk is identified through their environmental awareness activities in the form of corporate social responsibility. The quality improvement of the product is identified through the proper quality control activities and number of defective products over a period of time. Export opportunities are identified through the number of export orders received by the organization.

Ranking of Benefits observed from Green Business Practices in Micro and Small Enterprises

In their course of business action the respondents might have come across the listed benefits and on the review of these positive effects, the respondents are asked to rank the benefits received by them either they got as quantitative and qualitative positive result in their business performance. Further these ranks are analysed using garrett ranking method and the result is furnished below.

Ranking Analysis for the benefits gained from green business practices in micro and small enterprises

S. No.	Benefits	Rank	
		Micro enterprises	Small enterprises
1.	Customer satisfaction	IV	II
2.	Cost saving	V	VI
3.	Improved corporate image	VI	I
4.	Achieved Environment performance standards	I	IV
5.	High employee morale	VII	VIII
6.	Low environmental risk	II	V
7.	Improved quality	III	III
8.	Export opportunities	VIII	VII

From the analysis, it is understood that among all the benefits, in micro enterprises, the respondents allotted first rank to achievement of environmental performance standards, second rank to low environmental risk, third rank to improved quality of their products and services, fourth to customer satisfaction, fifth to cost saving, sixth to improved corporate image, seventh rank to high employee morale and eighth rank to export opportunities. The result of the garret ranking analysis indicated that in small enterprises the respondents give first rank to the benefit improved corporate image, next rank to customer satisfaction, third rank is to improved quality, fourth rank is to achieved environment performance standards, fifth to low environmental risk, sixth to cost saving, seventh to export opportunities and eighth rank to high employee morale.

Impact of Benefits of Green Business Practices on Capital Investment Made in Micro and Small Enterprises

The impact of benefits of green business practices on the capital investment made in Micro and Small enterprises is analysed Multiple Regression analysis.

Model

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.848	8	1.231	.745	.651 ^a
	Residual	811.054	491	1.652		
	Total	820.902	499			

The result is found that the impact of benefits of green business practices on the capital investment made in Micro and Small enterprises is insignificant and the benefits of green business practices are not at all having any impact on the capital investment made.

Coefficients						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	6.832	3.252		2.101	.036
	Customer Satisfaction	-.133	.082	-.213	-1.635	.103
	Cost Saving	-.092	.105	-.172	-.879	.380
	Improved Corporate Image	-.091	.092	-.152	-.988	.323
	Achieved Environment Performance Standards	-.083	.081	-.141	-1.023	.307
	High Employee Morale	-.074	.118	-.128	-.627	.531
	Low Environmental Risk	-.116	.110	-.205	-1.053	.293
	Improved Quality	-.093	.103	-.175	-.896	.371
	Export Opportunities	-.061	.102	-.092	-.594	.553

The significance of the regression analysis is checked using one way Anova and it is indicated that there is a no statistically significant difference existing between the benefits received from factors and the capital investment made by the Micro and small enterprises.

Conclusion

The new common wisdom is to make ultimate reconciliations of environmental and economic concerns in the business society to achieve the status of win-win approach and thereby maximize the wealth creation of our nation. In this chapter, to make effective and efficient wealth creation through green business practices, the factors influencing micro environment and macro environment of micro and small enterprises are discussed and the benefits going to be received by all the organisations are also assessed using multiple regression analysis and ranking method respectively.

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