



COMMERCE NEXUS 2025

The "Conference Proceedings: Commerce Nexus 2025: International Conference on Sustainable Development" is a comprehensive publication that aims to underscore the attainment of the 17 Sustainable Development Goals (SDGs). The contributory chapters from esteemed authors serve as the foundational framework for the content of this book. While the chapters reflect the individual perspectives of the authors, the overarching objective of the concepts presented in the book is succinctly highlighted to provide insight into the editor's viewpoint on these thematic discussions. The endeavour of this publication is to present the editorial team's opinions, whereas the chapters provide the foundational framework for the book's body of knowledge. By combining these two perspectives, the scope and understanding of the book are broadened, rendering it a valuable resource for readers.

Maria Williams

CONFERENCE PROCEEDINGS: COMMERCE NEXUS 2025

INTERNATIONAL CONFERENCE ON SUSTAINABLE
DEVELOPMENT



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SOCIAL ENTREPRENEURSHIP FOR SUSTAINABILITY

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ABSTRACT

Studies that integrate social entrepreneurship with sustainability are becoming more popular in the nascent field of academic research on social entrepreneurship because of how crucial it is to do so. This study aims to provide a revised conceptual framework that connects sustainability with social entrepreneurship. Four important aspects of social entrepreneurship are social, economic, behavioral, and governance were identified as a consequence of a review of the literature on social entrepreneurship journals. These four factors have been categorized as having an impact on sustainability and social entrepreneurship. Economic, environmental and social sustainability in business management and international economic development is one of the most important challenges and fields of action of our time. The intention of this study is to contribute to the theoretical advancement of the relationship between social entrepreneurship and sustainability in a way that will be useful to both scholars and practitioners.

Keywords: Social entrepreneurship, sustainability, Economic.

INTRODUCTION

Social entrepreneurship is a business model used by companies to help solve some of the world's greatest problems. Where the traditional model has largely focused on the generation of profit, social entrepreneurs focus on bringing about positive social and environmental change, while also generating a profit.

"Social entrepreneurship is really about developing business opportunities that have positive impact. It's using your business as a force for good, looking at the company's role in this world and the ways the business can influence positive change," says Michelle Reid, Advisor, Corporate Sustainability and B Corp, BDC.

For entrepreneurs looking to test their interest in using, or moving to, a social entrepreneurship model, Reid suggests completing the B Corp Impact Assessment. Completing the assessment will provide you with a baseline which can help you quantify your impact in relation to your goals. "It looks at a lot of different areas such as governance, workers, community, customers, and the environment, and within that there are impact business models, so if an organization is curious about how to initiate this—it's definitely a place to

start.” Beyond aligning the work you do in your business with your values, social entrepreneurship can also be a competitive advantage.

The overall goal of social entrepreneurship is to facilitate sustainable development. Whether the company’s focus is on improving access to employment of disenfranchised individuals or reducing their carbon footprint, the focus on improved social outcomes targets sustainable development for communities.

“A lot of companies are already doing this and are actually working toward certain sustainable development goals without even realizing it,” says Reid

“There are companies that are making decisions to reduce their environmental impact and others working along the lines of poverty reduction because they feel it’s the right thing to do.”

The prosperity and well-being of present and future communities depend on environmental preservation. Environmental sustainability is a broad topic that affects many facets of business and society. By tackling environmental issues, social entrepreneurs can address underlying causes and long-term effects, bringing about systemic change that goes beyond short-term social demands. These difficulties can be used by social entrepreneurs to create novel goods, services, and business plans that solve environmental issues while also adding value and having a positive social impact. Prioritizing environmental sustainability should be a worldwide endeavor to create a more sustainable and just world, not only to protect the environment.

SOCIAL ENTERPRISE STRATEGIES FOR ENVIRONMENTAL SUSTAINABILITY

Environmental sustainability aligns with the Accelerate Impact Model (AIM) emphasis on global system mapping and provides actionable insights and strategies for social enterprises striving to make a significant social impact. Six key themes presented in this first briefing are part of the working structure for Social Enterprise Strategies for Environmental Sustainability, which was developed utilizing the World Economic Forum's Strategic Intelligence Platform.

- **Systems Change:** To have the broadest possible impact, social entrepreneurs must focus on connections. Even modest firms can contribute to the broad-scale transformation known as systems change. Instead of providing a predetermined solution to the intended beneficiaries, an inclusive approach that emphasizes the linkages that bind an ecosystem together is necessary for actual systems change. Beneficiaries can now become actors who can help a firm grow by becoming clients or employees thanks to social innovation.
- **Changing Behavior for Sustainability:** The behavioral sciences can help people and companies behave in more environmentally sustainable

ways. A longer-term, more global perspective and more sustainable usage of natural resources are now required due to the climate catastrophe. Humanity frequently finds it difficult to behave in its own best interests going forward. Although people may want to buy more sustainable items, use less energy and water, and consume less, they frequently need to change their negative behaviors and preferences.

- **Resource Sustainability:** Rising demand and climate change are threatening global food systems. A growing global population and expanding middle class are increasing the demand for food and placing agricultural land, forests, and water resources under significant strain. Here are some strategies that social enterprises can adopt, especially in collaboration with the corporate social responsibility (CSR) sector are Sustainable Agricultural Practices, Innovative Technologies, Supply Chain Optimization, Educational Initiatives, Climate Resilient Infrastructure, Carbon Offsetting and Sequestration, Financial Instruments and Investments, Community Engagement and Empowerment.
- **Environmental Health and Climate Change:** Air pollution and climate change are having a profound impact on global health. Air pollution is one of the biggest environmental hazards to human health. Many low- and middle-income nations either don't have effective emission control laws or don't enforce them, or they don't monitor the quality of the air. Consequently, in addition to being exposed to air pollution outside, their inhabitants suffer from a disproportionate burden of disease;
- **Corporate Social Innovation:** Some of the world's biggest companies are finding ways to address the world's biggest challenges. Some of the largest corporations in the world are figuring out how to deal with the most pressing issues facing humanity. Significant issues facing society include widespread unemployment, income inequality, lack of access to healthcare and education, and environmental issues such ocean pollution and climate change. Experience has shown that government policies alone cannot provide answers; rather, cooperation with businesses is necessary. Businesses have the ability to produce and sell goods internationally, which can have a significant impact. Business executives are under increasing pressure from shareholders, consumers, the media, their staff, and others to think about their wider impact on society and the environment as well as whether or not they are providing meaningful jobs. As a result, they no longer only concentrate on financial performance.
- **Social Entrepreneurship:** Focusing on impact rather than profits comes with myriad challenges. In social entrepreneurship, issues such as unequal

access to healthcare, poverty, gender inequality, water shortages, and lack of educational opportunities are addressed through the development and application of solutions. In addition to using unorthodox tactics and solutions, social entrepreneurs (and their businesses) typically share a dedication to social advancement rather than economic maximization. This ignores the fact that entrepreneurs have a variety of reasons for starting their businesses, that their goals are different, that their influence may be less than anticipated and that they are sometimes too short-term oriented, and that their work may have unexpected repercussions for certain individuals.

The Intersection of Social Entrepreneurship and Sustainability
The intersection of social entrepreneurship and sustainability is central to this idea. Armed with creative concepts and a strong dedication to the welfare of society, social entrepreneurs are bringing about change by starting businesses that tackle urgent environmental and social issues.

SOCIAL ENTREPRENEURSHIP IMPORTANT FOR SUSTAINABLE BUSINESS

Because it provides a means of tackling some of the most urgent global issues, including poverty, inequality, climate change, and health, social entrepreneurship is crucial for sustainable business. By coordinating their company operations with the Sustainable Development Goals (SDGs) of the UN, social entrepreneurs can provide value for a variety of stakeholders, including consumers, workers, suppliers, investors, and society at large. Because social entrepreneurship leverages the potential of marginalized or underrepresented populations, it can also promote innovation, diversity, and inclusion in the corporate sector.

ROLE OF ENTREPRENEURSHIP IN ECONOMIC DEVELOPMENT

- **Raising the Standard of Living**

The improvement of living standards is one of entrepreneurship's most important contributions to economic growth. Entrepreneurship enhances the standard of living for both individuals and communities by generating new companies and jobs, opening doors for the production of wealth. Increasing employment through entrepreneurship boosts economic competitiveness. Better goods and services are the end outcome, which leads to satisfied customers.

- **New Employment Creation**

One important factor in the generation of jobs is entrepreneurship. Entrepreneurs generate jobs for themselves and others by launching new companies. This lowers

unemployment rates and enhances the community's general economic health. The Global Entrepreneurship Monitor claims that millions of jobs have been created globally as a result of entrepreneurship. This is especially crucial in emerging nations because reducing poverty and fostering economic progress depend heavily on the creation of jobs.

- **Assists in Reducing Local Poverty**

Local poverty can be eradicated with the aid of entrepreneurship. Entrepreneurship gives people the chance to better their financial circumstances by starting new companies and jobs. This is especially crucial in emerging nations where poverty is frequently pervasive. People can increase their financial well-being through entrepreneurship, which eventually has the potential to spur social transformation and general progress.

- **Promotes Community Development**

Entrepreneurship is significant because it is essential to the growth of communities. Entrepreneurs support the economic health of their communities by starting new companies. This may encourage more money to be invested in the neighborhood, which may lead to better facilities, services, and infrastructure. A sense of pride and ownership in the community can be fostered via entrepreneurship, and this can aid in the town's overall growth.

- **Provides Economic Independence**

Individuals, communities, and nations can achieve economic independence through entrepreneurship. Entrepreneurs can produce revenue and improve the general economic health of their community by starting new companies. For emerging nations, where economic power is frequently concentrated in the hands of a small number of powerful businesses, this is especially crucial. Entrepreneurship gives small enterprises and individuals a chance to compete in the market, which can result in more stability and diversity in the economy.

- **Advantages Of New Businesses Joining The Market**

The entry of new startups into the market stimulates competition and innovation. They push established companies to enhance their goods and services, which eventually helps customers. It is impossible to overestimate the significance of new businesses because they create jobs and boost the economy as a whole. They are necessary to establish a lively and dynamic business environment that encourages growth and innovation. Without new competitors, established businesses lack the incentive to innovate and can raise prices as a result of creating a significant industry monopoly.

- **Promotes Capital Investing**

Capital investment is stimulated by entrepreneurship in both nations and cities. Entrepreneurs draw in both domestic and foreign investment by starting new companies. In the future, this may even enable them to access other labor markets and perhaps international marketplaces. This investment has the potential to boost the community's economy overall and open up new doors for job seekers and businesses. For a corporate environment to be prosperous and sustainable, capital formation is necessary.

- **Market Innovation Is Driven by New Entrants**

Market innovation is propelled by innovative enterprise. Entrepreneurs are renowned for their capacity to spot market gaps and develop solutions to close them. Both the business owner and the economy as a whole gain from this. Entrepreneurs who concentrate on business innovation, such as creating new products or services, finding new solutions, or refining current ones, boost competition, which lowers costs and raises quality.

CONCLUSION

We emphasize that in order to lessen the effects of climate change, sustainable farming methods and technological advancements are essential. It is crucial to advocate for sustainable finance and incorporate health considerations into climate initiatives in order to reduce the hazards to environmental health. Integrating environmental concerns into their main business plans is a good fit for social entrepreneurs. In order to make an impact that goes beyond short-term social needs and tackles long-term environmental sustainability concerns, it is imperative that you embrace innovation, encourage collaborations, and align your leadership focus with global sustainability initiatives.

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