

Book Review

Sustainable Entrepreneurship: Business Success Through Sustainability

Reviewed by Arash Najmaei, ICMS, ACU, ISL & MGSM, Sydney, Australia

Sustainable Entrepreneurship: Business Success through Sustainability

Christina Weidinger, Franz Fischler and René Schmidpeter

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In the newly launched International Journal of Sustainable Entrepreneurship and Corporate Social Responsibility (IJSECSR) we are committed to distribute and disseminate state-of-the-art knowledge in the expansive field of sustainable development. As a part of this commitment we review and critically assess the latest research books published in various subject areas related to sustainable development. To this end, the editorial committee will select a book for review in each issue.

The first issue will feature an interesting and timely contribution to the growing body of knowledge on sustainable entrepreneurship. The research volume edited by Christina Weidinger, Franz Fischler and René Schmidpeter is titled, “Sustainable Entrepreneurship: Business Success through Sustainability” and published by Springer in 2014. The book highlights the rising importance of sustainable entrepreneurship by presenting concise yet thoughtful forewords by José Manuel Barroso the President of the European Commission, Martin Schulz, President of the European Parliament, Antonio Tajani Vice-President of the European Commission and EU-Commissioner for Enterprise and Industry, Jane Goodall UN Messenger of Peace and Samuel O Idowu, professor of London Metropolitan Business School and Editor-in-Chief, Encyclopedia of Corporate Social Responsibility.

The book is a timely and well-structured contribution from an entrepreneurial perspective to the emerging field of sustainable transition. It is organized into five parts and 26 contributed chapters from 35 authors. In a nutshell, the book offers a host of valuable insights into the world of sustainable entrepreneurship summarized as follows. The first part is about the increasingly important yet emerging linkages that bond societies, entrepreneurial activities and innovation for sustainable development. The key message of the part is that, while sustainability is sweeping across all modern societies and being realized as an unenviable movement, it is not without challenges. Economic, structural and regulatory as well as emergent ethical dilemmas at local and international levels are among the most difficult challenges to overcome before we achieve sustainability as the global level.

The second part is concerned with the implementation of sustainable business models and innovations at societal level. Interesting points raised in this part include the movement toward social entrepreneurship and creation of societal values by adjusting our business practices and/or developing new ecosystems, the rise of innovative business models that are based on green and sustainable principles, and the shift from CSR to sustainable entrepreneurship as a strategic imperative.

The third part includes five interesting chapters which complement the second section by discussing internal factors which are involved in implementation of sustainable entrepreneurship. Leaders who understand needs of customers in alignment with social and environmental values, cultures that foster sustainability and better fit into entrepreneurial ecosystems, the capability to create and use collective sustainability intelligence, adoption of new initiatives to use a greener bottom-line at corporate levels and using more methodical and systematic sustainable reporting mechanisms are key issues raised by students of sustainable entrepreneurship in this sections.

The fourth section lists a number of interesting initiatives which have begun to fight poverty, starvation and many more socio-environmental problems and showcases some key examples. The section tells the story of transformative organizations such as the Plant-for-Planet institute, the Raiffeisen financial organization, the World Future Council as well as forceful ideas such as the dissemination of Europe's sustainability expertise, helping small companies become sustainable faster and more competitively and also, the hidden value of institutional factors such as The Sustainable Entrepreneurship Award (SEA).

The last section of the book seems to be of an agenda-setting nature. It offers a short yet rich interview with Ernst Ulrich von Weizsacker, the Co-President of the Club of Rome and honorary member of the World Future Council. Mr. von Weizsacker asserts that reform in our production, sourcing, logistics and emission standards, a better use of resources and remanufacturing are key to a sustainable future. Further, all companies worldwide need to be made aware of the importance and the potential of these neglected factors. The section and the book concludes with a chapter on the evolution of business-society relationship and the need to have a universal sustainability agenda based on the principles of sustainable entrepreneurship in which global challenges are not risks and threats rather opportunities for small and large companies.

Overall, the book is a worthwhile read. It presents a number of relevant and interesting debates pertinent to the need and challenges involved in the sustainable transition. It also offers viewpoints of academics, practitioners as well as entrepreneurs on the past, present and future of sustainable entrepreneurship. However, there are two major criticisms levelled at the structure and content of this book. First, the structure and language of the book is a bit inconsistent and incoherent. Some chapters are fully theoretical/conceptual, some are fully practitioner-based, some are large, some are very short as well. A more consistent structure would have made the book much more engaging and interesting. Second, although the book covered some of the key issues and topics in sustainable transition it surprisingly lacked sufficient discussion on some of the dominant theories and views on the sustainable entrepreneurship including inclusive innovation, inclusive leadership, ethical leadership, diversity, micro-finance, creation of shared value, bottom-of-the-pyramid, stakeholder view and geo-political forces as well as institutional reforms that are reshaping the global landscape and paving the way toward a faster and more robust transition towards sustainable future.

In sum, this book is more than a simple description of sustainable entrepreneurship; it is a rich and well-grounded source of insights ideas, concepts and perspectives on the concept of sustainability and its application at both business and social levels. If you are considering doing research on sustainable entrepreneurship or engaging in an entrepreneurial act with socio-environmental goals in the future, we recommend consulting this book before embarking on your journey.

Arash Najmaei graduated from the Macquarie Graduate School of Management (MGSM), Sydney with an award-winning PhD in entrepreneurship in 2014. His research interests include entrepreneurial business modeling and the role of business systems and entrepreneurs in sustainable development. His work has appeared in more than 10 journal articles, 5 book chapters and more than 30 conference proceedings. Dr Najmaei is currently working as a consultant in Australia. He is also an adjunct lecture at the Australian Catholic University (ACU) and the International College of Management Sydney (ICMS) and is a research affiliate of the Institute For Sustainable Leadership (ISL), and MGSM.