

Book Review

Sustainable Entrepreneurship and Investments in the Green Economy

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Sustainable Entrepreneurship and Investments in the Green Economy

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New generation consumers are growing more and more aware of environmental protection issues. This trend started only a few decades ago, and with the demand for greener products and services increasing (Gast, Gundolf & Cesinger, 2017; Sumathi, Anuradha & Akash, 2014), businesses are paying more attention to the green economy and sustainable development. In the book *Sustainable Entrepreneurship and Investments in the Green Economy*, readers will find useful insights and solutions that could serve as a great reference for company stakeholders nowadays.

The first chapter opens up a discussion of young firms' sustainability, and probes into possible causes which would affect survival rates of a company. After comparing survival rates of young firms established in the USA and EU, and statistical analysis regarding young firms of varied sizes in different countries and industries, and with different leadership characteristics, the author concludes that the lack of corporate reputation is the only weakness common to all young firms. Further, the author suggests young firms should build up their corporate reputations ASAP to strengthen the bonds of trust with the stakeholders in order to prosper over the long term.

In chapter two, the authors express the need of using financial indicators (cost-productivity-profit trinomial) to assess companies' economic performances under the larger context of market globalization and integration. Two mathematical models for forecasting bankruptcy are introduced, and the authors chose Altman's model as tool to demonstrate how Z score is constructed. With clear calculations, tables and figures throughout the chapter, they identify the potential financial growth avenues in the case of a real Romanian company during and post crisis period. Some typos in the text and figures could be revised if a second edition is scheduled.

In the third chapter, authors introduce the concept of Integrated Sustainability Reports, which combines financial-social-environmental aspects to give stakeholders a holistic view of a company's sustainability. The authors also present an explicit framework and illustrate how companies could be measured from economic, social and environmental perspectives. Stakeholders' concerns about the company are broadened by a recent public crisis, such as a scandal involving Volkswagen group; thus evaluation of ecological footprint and social sensitivity (public opinion) are becoming relevant for investors. Of particular interest to readers of *Journal of Cases on Information Technology* (JCIT), sustainability could be positively associated with green IT investment (Khuntia, Saldanha, Mithas, & Sambamurthy, 2017). It is important to recognize that 21st century is the age of Information Technology Revolution, various approaches such as Green Computing should be considered as measures to save environment from more harmful impact (Kesswani & Jain, 2015).

The authors in the next chapter present an interesting model regarding sustainability of global feeding. After listing the downsides of the non-vegetarian food industry, along with the merits of vegan food sustainability, they use two companies: Muscle of Wheat (vegetarian) and McDonald's (non-vegetarian) as examples in their game theory model. With the assumption that two players would align, elaborate equations of the game model are unfolded to demonstrate a possible win-win solution for all players in the market. The authors call for cooperation between food enterprises, that they should not fight with each other over market share, but should cooperate to achieve the maximum collective good.

In chapter five, the author brings up the subject of how to elevate an organization's motivation to develop and implement strategies and regulations for environmental protection. She reveals not only the pollution problems regarding e-waste and CO₂ emissions, but also the concerns about energy consumption and transportation. Starting from a literature review, tables of comparison show the differences between green IS and green IT in the opinion of the mentioned authors. A model called Agile Development Life-cycle with a detailed description for each stage of development, plus an explicit table of enterprise sustainability in the context of green IS adoption, is introduced for better understanding.

The authors in the sixth chapter present their findings regarding waste management in Italy and its role in green economy from a business performance viewpoint. A representative sample of 386 Italian retrieval and recycling companies is selected for regression analysis on waste business, and hypotheses are developed according to localization, company size, shareholders, and aging. The authors list a few limitations of the study and argue that the statistical results show the existence of a link between performance and size, yet the Beta value also indicates that as company size increases, the performance level decreases.

In chapter seven, the author present concerns of green marketing in the cosmetics industry. Starting from a historical view of this massive industry, the author depicts how the concept of sustainability has gradually become the new trend nowadays and lists several crucial reasons for the cosmetics industry to consider choosing a greener, more natural and sustainable production cycle. Consumers are becoming more knowledgeable and highly educated, and new generations demand safer and greener products for daily use. Therefore, cosmetics companies should seize the chance to capitalize on this growing niche market and spread awareness of the importance of green marketing.

With increasing traffic in the sky, and growing concerns about the pollution generated by airports and their surrounding facilities, the authors of chapter eight propose a systematic framework to identify optimal procedures and methods to evaluate the effectiveness of measures even before actually implementing them in airports. Bologna Airport is presented for case analysis to show how environmental impacts such as greenhouse gases, noise and land consumption could be reduced. Airport management could seek feasible solutions from the economic point of view while promoting sustainable development for the air transportation industry.

In the last chapter, the authors focus on the issue of sustainability in agriculture by introducing the benefits in growing cover crops. They list the positive effects on soil, atmosphere and water after implementing these measures, and present several case studies with vivid photos to illustrate how different cover crops could help farmers improve their situation both financially and environmentally.

Overall, this book presents a lucid framework for readers to understand the concept of sustainable development in recent years within different industries, spanning from food, waste retrieval and recycling, transportation, to cosmetics and agriculture. It provides historical views, current situations with financial analysis, and innovative entrepreneurial solutions for achieving a sustainable economic model. It is also clear that going green is essential for information technology system itself, for there are already cases reporting positive results with green information technology systems (Bai, Kusi-Sarpong & Sarkis, 2017; Hernandez, 2018). It would be more persuasive if these exciting cases of the green IT approaches are included for future edition, so that stakeholders may be encouraged to make more adjustments for the ever changing world.

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