

Climate Entrepreneurship

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Abstract

Entrepreneurship development in the field of climate change is little risky. There are various innovative policies being made to withstand the drastic climatic change. This paper discusses the policies implemented to stabilize the climate change by climate entrepreneurs.

Keywords: *-Entrepreneurship, climate entrepreneurs, climate change, policies*

INTRODUCTION

ENTREPRENEURSHIP

DEVELOPMENT PROCESS

Entrepreneurship Development is the phenomena of enhancing entrepreneurial skills and knowledge through structured training and the institution-building programmes. It aims at enlarging the base of entrepreneurs in order to hasten the pace at which much new ventures are created. This accelerates the employment generation and economic development. Entrepreneurship Development focuses on the individual who wishes to initiate or expand a business. SME development, on

the other hand, it focuses on developing the enterprise, whether or not it employs or it is led by the individuals who can be considered entrepreneurial. Moreover, Entrepreneurship Development concentrates more on growth potential and innovation than the SME development does. However, many of the lessons learned from the experiences in both types of development are similar (Ojea, 2015). Entrepreneurship Development Process initiates from identifying the potential and right candidates, linking suitable projects with each one, training and the developing the managerial and the entrepreneurial

capabilities, counselling and motivating the entrepreneur and providing the required follow-up support to help the entrepreneurs in establishing venture. The task of the developing entrepreneurs consists of the following activities(Osterwalder et al., 2010):

- Identifying and carefully selecting those who could be trained as the entrepreneurs
- Developing their entrepreneurial efficiencies
- Ensuring that each potential entrepreneur has a much viable industrial project
- Equipping the entrepreneurs with the basic managerial understanding
- Helping them to secure the necessary financial, infrastructural and the other assistance so that an industrial venture materializes within the shortest possible time.

THE PROBLEM STATEMENT

The focus of the entrepreneurship development has been on programs, but not on the development of individual for the long time. With the launching of vision 2030, the Government of Kenya gave

priority to equitable and the sustainable development to improve the welfare of its citizens by the year 2032. (Kenya 2008). However the investment opportunities focus on the programs and not individuals. Entrepreneurship development means the multidimensional process involving reorganization and reorientation of entire economic and the social system. That it improves the quality of all human lives by improving peoples living standards, which creates the conditions conducive to growth of peoples self-esteem and increasing people's freedom to choose by enlarging the wide range of their choice variables(Patzelt et al.,2011).

CLIMATE FOR ENTREPRENEURSHIP DEVELOPMENT

Climate for the Entrepreneurship Development can entail any of the under listed areas(Penner et al., 2005):

1. Innovations in the Capital Markets
2. Entrepreneurship and Education
3. Entrepreneurship Institutions
4. Government Supports
5. Entrepreneurship Information Banks
6. Research and Development Links
7. Stable Economic Policies
8. Entrepreneurship Motivation/Culture

The above climates are the pre-requisite to entrepreneurship development and they are not easy to be availed to entrepreneurship. The strategies, therefore, focuses on the Government Support as a climate for entrepreneurship development. Government support of the entrepreneurship development has been both positive and the negative for various observations(Shane, 2003). For instance, the creation of a positive climate in Kenya may link to the environment that encourages development and growth of entrepreneurship. In Kenya ecologist have identified the following as being the target fields for Government support which ultimately were intended to be supportive of the entrepreneurial development(Swart et al., 2014). As per the Vision 2030, Kenya is conducive as an investment hub in theEast and Southsahara because it;

- An excellent connectivity to major world –wide hubs by the air, water, and on land.
- A pool of the educated and skilled manpower resources.
- Tourism, wildlife, andthe safari destination
- The Liberalized economy

- A well-developed stock exchange
- Membership to the regional trading blocs.
- Relatively well developed infrastructure and the technology.
- Favorable weather, among others.
- Most of these support services are theprograms and they don't focus on an individual.

According to Lichtenstein and Lyons (1996-2001), the focus of the entrepreneurship development should be shifted from the programs to the development of the individual entrepreneurial skills. That wills copious conditions for the development of entrepreneurship. Entrepreneurship thrives in an environment thattypically encourages entrepreneurship; one where there are favorable attitudes to the entrepreneurship which is a prerequisite to entrepreneurship development(Teisman et al.,2000).

THE IMPACT OF CLIMATE CHANGE IN THE CARIBBEAN

The Caribbean shares the disproportionate negative impact from the changing climates the contrasted with its small

global greenhouse gas (GHG) footprint. The regions Small Islands Developing States (SIDs) share the high degree of vulnerability to sea level rises, degradation to the natural ecosystems, extreme weather events such as the strong hurricanes and devastating floods, rising temperatures resulting in aggrandize severity of diseases etc. to crops are an issue(Tompkins et al.,2012).

Extant literature is replete withthe studies and analysis from diverse disciplines discussing the role of the external environment in supporting the emergence of the MSMEs. Amongst these studies are the much novelwave local economic development framework, entrepreneurial environment, British model of the localeconomic development , entrepreneurial climate , the city competitiveness , city investability, systemic competitiveness ,the investment climate , inner city competitive advantage , plus a wide array of the popular business climate polls conducted by various private firms and government agencies(Yin,2003). However, many of these previous studies and analysis tend to capture the external environment at the national or country-wide level as it shapes the economic productivity and growth as the surrogate measures of productivity of business firms,

including MSMEs(Vink et al., 2013). Analysis on the local economic development, regional science, and economic geography shows the institutional heterogeneity of the regions and cities within a given a country. Whilst the national picture and outline of the state of the socio-economic-political environment for the business (i.e., business climate) helps in describing the business and investmentpotentials of the country, it unfairly masks the wide disparities amongst regions and cities within a country. Hence, efforts to simulate and support entrepreneurship as part of an economic development program depend on the clear understanding of how sub-national economic conditions impact the business performance of the entrepreneurs operating in that local business environment. In their preliminary attempt tomeasure the entrepreneurial climate, ecologist conclude that previous studies and analysis are deemed fragmented and lacking in focus as they fall short of establishing the explicit connection between the needs of entrepreneurs and on how the external environment can aid in fulfilling those needs(Veerman,2008). Likewise, the research attempts to characterize the external environment of the MSMEs in terms of their institutional dimensions. The basic tenets of

institutionalism as applied in the entrepreneurship posit that the MSMEs and their activities are embedded in an external environment that is the source of legitimization, rewards/incentives, and constraints. In as much as the economic activities are socially instituted, institutions are both the explanation. And explanandum. Of the social phenomena (van Lieshout et al., 2011). However, the previous empirical studies tend to reduce the concept of the institutions into legal and political elements, such as laws, policies, and the government programs, as they influence small firms. This treatment of institutions is rather too restricted. An incomplete institutional representation is quite unable to meet the goal of determining the effects of an institutional system on the society or a sub-sector of it. It may even produce a distorted view of the system, thus making policy recommendations shortsighted, shallow, or even distant from or the misaligned with real, felt needs. Moreover, propagating a restricted conceptual view of the institutions does not serve the sublime purpose of advancing the theoretical understanding of the concept itself (Van Huijstee et al., 2007).

CONCEPTUAL FRAMEWORK

Conditions for entrepreneurship in ecosystem-based adaptation

Business and management research has identified the various conditions for successful entrepreneurship. Environmentalists focus on the six of these conditions because these are most mentioned in the literature on EbA (Drucker, 1986). The first three are the attributes of the entrepreneur, and the last three are the conditions in the entrepreneur's environment. (1) "Prior career experience's stems from the individual involvement in setting up a business, in marketing, management, product development, and the team formation, as well as from vicarious experience gleaned from others such as the family, friends, and colleagues (Sripaipan, 1993). Entrepreneurs' motivations can be divided or categorized into two types (Bwisa, 2011): altruistic and the financial. (2) "Altruistic motivation" refers to "the individual motivation to improve the welfare of another person" or, specifically relevant for EbA, empathy for the animals and their related environmental conditions. (3) "Financial motives" refer to the possibility of aggrandizing an actor's personal or company's economic gains. (4) "Social networks" are useful to typically

garner resources, e.g., knowledge, information, and finances, and to form alliances for the joint production of the goods and services. (5) “Financial capital availability” in the context of the EbA stems from subsidies and grants, an actor’s own financial resources, or the revenues obtained from products or services. (6) “Policies and regulations” either facilitate or restrain the specific introduction of new goods, services, and the markets through varying degrees and types of interventions (Kanungo, 1998).

Governance arrangements

The conditions for the successful entrepreneurship are shaped by governance arrangements, i.e., patterns of the interaction constituted through the formal and informal rules and roles, for example, the allocation of insiders and the outsiders and the distribution of entitlements and obligations. For entrepreneurial EbA projects, these encompass in particular environmental and the planning regulations as the context for arrangements between entrepreneurs and public actors, which might involve the financial support, planning permits, or particular project requirements. Such arrangements arise out of the processes of negotiation, struggle, and compromise. The characteristics of specific governance arrangements may

mainly encourage or discourage actors with particular motivations. In this sense, they connect the societal goals and values, in particular the provision of the ecosystem services, with individual motives and worldviews, in our case altruistic and the financial motivations and career experience (Stewart et al., 2004).

Analysis approach

In the EbA projects, often neither the problems nor the relevant factor constellations nor the appropriate processes are quite standardized (Swierczek et al., 2003). This implies that the contextual conditions for the entrepreneurial success and the relevant motivations and the experiences are likely to be constantly negotiated as well. Although this is a plausible expectation, there is very little research on how such processes are unfolding during adaptation projects. In the Methods section, entrepreneurs explain how we deploy a framing approach to analyses and assess the ongoing negotiations in an EbA project and how they involve the conditions for the entrepreneurial success. Analyzing conditions for successful entrepreneurship, as delineated previously, suggests a positivist approach to studying relations between variables (Taylor et al., 2002).

However, one do not regard conditions for success as “being out there,” ready to be quiet exploited, but rather as the emerging outcome of a process in which factors continuously negotiate and the shape understandings and conditions for success, a process that one conceptualize as framing. To guide the observation of our case, one use the mentioned six conditions as sensitizing concepts, which, instead of garnering prescriptions of what to see, merely suggest directions in which to look. Although framing approaches have been availed to better understand climate change adaptation policies and practices, no study or assessments has focused on the framing of the conditions for successful entrepreneurship in the adaptation (Tambunan, 2005).

LOCAL ENTREPRENEURIAL CLIMATE: A CONCEPTUAL FRAMEWORK

Against this backdrop of rich theoretical foundation of the institutionalism, the work proposes the conceptual framework of institutional thickness that supports the growth, the success and sustainability of the MSMEs, much akin to the concept of environmental munificence. This conceptual framework allows for the propositions as well as the hypotheses to summarize explanations and predictions

regarding the relationships or the interactions of variables. The use of the frameworks in research allows the identification of the elements and the specification of the connections amongst these elements that the researcher needs to consider for diagnostic and the prescriptive analyses. It allows the researcher to mainly identify, as well as compare, the relevant theories shaping the framework. Moreover, in developing this conceptual framework, the careful consideration of the three requirements for a good classification system was observed: (a) the development of mutually exclusive and exhaustive categories; (b) the capturing meaningful differences of the objects being classified in a parsimonious manner; and (c) the operationability of the classification or categorization scheme. Aiding the development of the proposed conceptual framework is the thorough review of the existing models and the frameworks of business and/or the investment climate and the city and regional development (Terziovski, 2003).

Amongst these models and frameworks encompass investment climate, inner-city development, entrepreneurial environment, local economic development, the city investability, entrepreneurial climate, city competitiveness, and the

system is competitiveness (Turner, 2003). The framework addresses the dimensions of the institutions: structural, process, and incentives. In general, these institutional forces shape the playing field of the economic activities. The current research attempts to develop a model of a local entrepreneurial climate based on an empirical investigation of these formal and the informal institutions (Turok, 2005).

CONCLUSION

There are several techniques implemented to stabilize the climate change. The techniques majorly implemented are majorly conserving the rain water, new and innovative techniques implemented in farming. This paper deals with the strategies to deal with the climate change.

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