



Harmonious Entrepreneurship - A Sustainable Model for Addressing Global Inequality

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Harmonious Entrepreneurship in Emerging Economies –A Sustainable Model for Addressing Global Inequality

Introduction

Traditionally, entrepreneurship has been associated with wealth creation (Wright, 2001) and job generation (Birch, 1979). While in free-market, capitalist economies it has been successful in so doing, resulting in the “implicit assumption that entrepreneurship only leads to positive outcomes for society” (Hall et al., 2010, 446) it needs to be recognised that it has also contributed to the creation of considerable inequalities, particularly but not exclusively in emerging economies. This is not something new, dating back centuries to the colonial era (see Appendix A), but it is ongoing and remains a contemporary problem, contributing to the global sustainability challenge. Indeed, according to Isenberg (2014), “*entrepreneurship always leads to inequality*”. Hence, the richest 1 per cent of the world's population has captured two-thirds of the new wealth created since 2020 (Oxfam, 2023), and the 22 richest men in the world, most of whom are self-made entrepreneurs, have greater wealth than all of the women in Africa (Oxfam, 2020). While income inequality is most common and perhaps most widely addressed, some 820 million people are hungry and without food, 1 in 10 people worldwide do not have access to clean water, and an estimated 759 million people globally are illiterate.

Although entrepreneurship may not be the sole cause of such inequalities and the current global sustainability crisis, it has most certainly contributed to it. Despite the introduction of new forms of entrepreneurship such as ecopreneurship (Kainrath, 2011), humane entrepreneurship (Kim et al., 2018), and social enterprise (Borzaga & Defourny, 2001), entrepreneurship has had only a limited impact on the inequality problems facing the planet. This stems largely from the traditional entrepreneurship theories and the role of profit, which are embodied in classical economics and articulated most clearly, recently, in Friedman's (1970) shareholder theory. According to this, the responsibility of business is to satisfy shareholders by making “as much money as possible”. Thus, despite entrepreneurship having the potential to address such issues, it has had only a limited impact on the inequality problems facing the planet (Villar & Miralles, 2019). Indeed, in its 2022 “Poverty and Shared Prosperity Report”, the World Bank claimed that global progress in reducing extreme poverty had virtually ended and predicted that by 2030, some 600 million people would be classed as being in extreme poverty.

In an attempt to prevent this and the creation of even more inequality, academics and practitioners alike have, for some time, been “*exploring whether modified and completely new business models can help maintain or even increase*”

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economic prosperity by either radically reducing negative or creating positive external effects for the natural environment and society" (Schaltegger et al., 2016, 4). The aim of this research, therefore, is to consider the causes of the problem and identify a new business model that will address the sustainability challenge in general and the issue of inequality in particular. According to the Brundtland Commission of the United Nations, sustainability is the ability to meet "the needs of the present without compromising the needs of future generations to meet their own needs". It is about ensuring a balance between economic growth, care for the environment, and concern for the well-being of people. To ensure this, in 2015, the United Nations introduced 17 Sustainable Development Goals (SDGs) that were intended not just to address the issue of climate change but to promote economic growth and eradicate inequalities generally (SDG 10) and specifically in terms of gender (SDG 5), wealth (SDG 1 - No Poverty), sustenance (SDG 2 - Zero Hunger), health and well-being (SDG 3), and quality education (SDG 4), as well as sustainable cities and communities (SDG 11) and responsible consumption and production (SDG 12). This research explores how entrepreneurship might address most, if not all, of these development goals by analysing the nature of the problem and formulating a business model that will produce a triple bottom line not just of profit but of planet and people (Elkington, 1999). As Ashan (2020) has recognised, "The challenge now for entrepreneurship scholars is to better understand how certain entrepreneurial behaviours further income inequalities and to develop programs and shape policies that encourage entrepreneurial behaviours that go beyond self-interest to promote societal benefits".

Methodology

The paper is based on inductive research and is attempting to explain why entrepreneurship can lead to inequalities and how this may be addressed. To do so it adopts a grounded theory type approach (Glazer & Strauss, 1967) based on 6 cases purposively selected from a pool of 150 cases that have been written and published by the present authors and posted by The Harmonious Entrepreneurship Society (<https://harmonious-entrepreneurship.org/>) to exemplify and prove the concept of harmonious entrepreneurship in action. By documenting and sharing stories of entrepreneurs who successfully balance profit, people, and planet, The authors aim to demonstrate impact, inspire others, facilitate learning, enable research, build a community of practice, and advocate for change.

The case study method has been adopted because the research is explanatory, which, as Yin (1994) has recognised, lends itself to the use of case studies. The selected cases were chosen based on the results of a subjective impact analysis summarised in Appendix B and according to the following criteria: (1) they relate

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3 to emerging economies, (2) they address the issue of inequality (SDG10) directly,
4 (3) they address other related SDGs. To ensure a diverse representation the cases
5 were drawn from different industry sectors and politicians-economic and cultural
6 contexts. The specific SDGs addressed by each case were determined by
7 analysing the declared aims and actual achievements of the case ventures.
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11 The research takes the form of desk research using both secondary sources and
12 contemporary media, e.g., news articles, interviews, and company websites.
13 While the contemporary media is recognised as having limitations in academic
14 research, as acknowledged by Lupton (2014), it has benefits offering access to
15 current and diverse perspectives, real-world examples, and insights into emerging
16 trends and innovations. Furthermore, the threat of litigation helps to protect
17 against any false or inaccurate reporting. The specific SDGs were allocated to the
18 cases by analysing the declared aims and actual achievements of the case
19 ventures.
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25 The research examines the problem through the lens of systems theory (von
26 Bertalanffy, 2015), while the proposed business model solution is based on the
27 first law of Cybernetics (Ashby, 1968) and the principles of harmony (The Prince
28 of Wales et al., 2012).
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30 31 **The literature.**

32 33 *An examination of the problem*

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37 From their review of 40 research articles on entrepreneurship and inequality,
38 Bruton et al. (2021) conclude that economic inequality can be exacerbated or
39 ameliorated by entrepreneurship, depending on the sector in which
40 entrepreneurship occurs. However, as observed above, it is not just economic
41 inequality that is the problem and Farhmeir (2020, 81) concludes that “*attempts*
42 *to induce sustainability transformations require models, but these models always*
43 *run the risk of being too simple and thus of creating desired as well as entirely*
44 *unexpected effects*”. This appears to be the case with respect to entrepreneurship
45 and the inequality/sustainability problem. Apetrei et al. (2019), for example,
46 propose a model that considers the relationship between entrepreneurship and
47 inequality, focusing on the role of institutions and the distribution of
48 opportunities. However, the model has limitations in addressing the complex and
49 interrelated problems of inequality and sustainability, as it does not fully account
50 for the systemic nature of these issues. Similarly, such new approaches to
51 entrepreneurship as ecopreneurship, humane entrepreneurship, social enterprise
52 and sustainopreneurship (Abrahamson, 2007) have been applied independently
53 of each other and have replaced rather than complemented the traditional
54 economic approach. While valuable, such approaches do not provide a holistic
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3 solution that addresses the complexity of the problem and the interconnectivity
4 of the economic, environmental, and social dimensions of sustainability. As
5 Seager (2008, 447) notes, "*In many cases experts have focused too narrowly on*
6 *one or a few dimensions of sustainability, while excluding other facets*".
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10 According to Shepherd and Patzelt (2011), the objective of entrepreneurship with
11 respect to inequality and the sustainability challenge is "*the preservation of*
12 *nature, life support, and community in the pursuit of perceived opportunities to*
13 *bring into existence future products, processes and services for gain, where gain*
14 *is broadly construed to include economic and non-economic gains to individuals,*
15 *the economy and society*". However, entrepreneurship appears to be not meeting
16 this goal, owing largely to its focus on "*making as much money as possible*"
17 (Friedman, 1970) and the failure to recognize the systemic nature of the
18 sustainability challenge.
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23 Although sustainability has been recognised as a systems-based concept that
24 "*only begins to make sense at the level of ecosystems*" (Gray, 2010, 48),
25 entrepreneurial solutions have not fully acknowledged this or the need to consider
26 sustainability as a holistic concept that encompasses the interconnectivity of the
27 ecosystems. While eco, humane, and social entrepreneurship address
28 environmental and people-related problems, they have been applied
29 independently of each other rather than as a holistic solution to the sustainability
30 challenge. Given the interconnectivity of the ecosystem, it is not possible to
31 address sustainability and inequality by focusing on one aspect alone, since this
32 can lead to Farhmeir's "unexpected effects". As the philosopher Karl Popper
33 observed "*every solution of a problem raises new and unsolved problems*".
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40 Sustainability creates both opportunities and threats, and long-term enterprise
41 success depends on balancing the competing interests of stakeholders, including
42 customers, employees, investors, society, suppliers, and the environment
43 (Edgemnn & Eskildsen, 2014; Sommer, 2012; Stubbs & Cocklin, 2008). This
44 requires a shift from a narrow focus on shareholder value to a more inclusive and
45 holistic approach that considers the long-term impacts of business decisions on
46 all stakeholders (Adams et al., 2012). Evans et al. (2017) propose that the
47 sustainability challenge should be perceived as a system comprising three
48 subsystems – the economy, environment, and society. As Ehrenfeld and Hoffman
49 (2013) observe, for the planet to flourish, each of these sub-systems needs to be
50 viable and healthy, or in harmony with each other (HRH, The Prince of Wales et
51 al., 2012). Achieving this harmony is not an easy task, but it is essential for
52 addressing the complex and interrelated problems of inequality and sustainability.
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58 *A Proposed systemic solution*
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A system is a complex of interconnected and interacting elements or sub-systems that are open to and interact with their environment (von Bertalanffy, 2015). Changing one part or element of the system affects the other connected parts and the system as a whole. Consequently, solving one problem within the system often creates other problems, making it impossible to address the sustainability challenge one issue at a time. To tackle the sustainability challenge and the problems of inequality effectively a new, more holistic, and systemic approach to entrepreneurship is necessary.

Kirby and El-Kaffass (2021) propose such an approach, called "Harmonious Entrepreneurship", which is based on Systems Theory and Ashby's Law of Requisite Variety – the first law of cybernetics (Ashby, 1968). This law states that when the variety or complexity of the environment exceeds the capacity of the system, the environment will ultimately destroy the system. Therefore, for a system to be in equilibrium or a steady state, its variety must be equal to or greater than that of its environment.

The Harmonious Entrepreneurship model integrates the four approaches to entrepreneurship (economic, eco, humane, and social), creating a holistic, systemic model that incorporates the Harmony Principles promulgated by the Prince of Wales et al. (2012). The model aims to address the sustainability challenge and the 17 SDGs of the United Nations and the Harmonious enterprises resulting from this approach have *"a vision for the future rooted in ethical innovation that results in change and improvement in economy and society while not harming or damaging people or the environment. Preferably, it improves and replenishes them and leads to development that is both long-term and sustainable"* (Kirby & El-Kaffass, 2021).

The outcome of this approach is a new, entrepreneurial business model that focuses not solely on wealth creation but also on the SDGs and the production of a Triple Bottom Line model (Elkington, 1999) in which People-Planet-Profit are in harmony. However, this requires revisiting Friedman's (1970) profit maximisation shareholder doctrine. Specifically, businesses should be required not just to *"increase profits"* but also *"to make as much money as possible while conforming to the basic rules of society, both those embodied in law and those embodied in ethical custom"*, as Friedman himself acknowledged.

Cases

In this section six cases are presented in order to exemplify and prove the Harmonious Entrepreneurship business model, which is being proposed as an antidote to the inequality problem. While they are presented in some detail here, they are summarised in Appendix B which provides a subjective impact analysis

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for each case. They demonstrate that profit-generating entrepreneurship in the developed world need not replicate the traditional colonial economic entrepreneurship business model, referred to above and evidenced in Appendix A. All too often such profit driven entrepreneurship models have resulted in the appropriation of wealth, the exploitation of people and the concomitant occurrence of inequality particularly, but not exclusively, in the less developed emerging countries of the world.

1 Aduna (UK and Africa)

“The binary model whereby making money is the domain of business and doing worthwhile things is the domain of charity is analogue technology in a world that is now digital” (Andrew Hunt)

In 2004, Andrew Hunt, co-founder and CEO of Aduna, was a script writer having previously been an Account Director with a London advertising agency. Although he was successful, the University of Sussex English Literature graduate had felt his life, selling products he did not believe in, lacked purpose. In 2005, following a bout of depression and a nervous breakdown, he had the opportunity to visit Gambia for 6 weeks, volunteering. He stayed for four years and in 2011, after studying for an MBA in Social Entrepreneurship at the Said Business School in Oxford, he met like-minded Nick Salter and set up Aduna. Today, this is an award-winning certified B-Corp that promotes Africa's natural superfoods and empowers more than 3,000 farmers.

The products it sells, which are all 100 per cent natural, include Baobab fruit, Moringa leaf, raw Cacao (cocoa), Fonio grain, and Hibiscus flower. They, and others, are sourced from small-scale producers enabling Andrew and Nick to ensure both the quality of their products and the income for their producers. Although it is a rich source of vitamin C, almost 50% fibre, and high in antioxidants, the Baobab fruit mostly goes to waste. Hence, Aduna has introduced a marketing campaign to "Make Boabab famous" in order to increase demand for the product. Currently, there are some 2,664 producers living in 63 remote communities, and Aduna partners with a local conservation Non-governmental Organisation (NGO), ORGIIS, to collect the fruit. Additionally, it also employs a further 487 women to powder the fruits, and as a result, the average annual income has risen from £9 to £119 in some of the poorest regions of the country, where hunger and malnutrition are prevalent. This has helped to transform the lives not just of the women themselves but of their families and communities.

According to National Geographic, the annual global market for baobab could generate as much as \$1 billion to rural Africa, supporting 10 million households. Accordingly, Andrew and Nick have partnered with The Great Green Wall, a

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3 project to create an 8,000 Kms wall of trees across Africa from Djibouti in the
4 East to Senegal in the West. Millions of trees are being planted, and Aduna is
5 "working to build sustainable value chains for baobab, moringa, and other
6 superfoods on the Great Green Wall". Already they have planted some 35,000
7 trees and have plans to plant 12,000 baobab trees in a community land restoration
8 project. Additionally, they are experimenting with other under-utilised crops that
9 grow along The Great Green Wall, having created a dedicated innovation Centre.
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14 Headquartered in London, Aduna is a for-profit venture that has had two funding
15 rounds and raised £809,100 in equity crowd funding. It has 5 employees and is a
16 Harmonious Enterprise in which profit, planet, and people are in harmony. Apart
17 from addressing SDGs 10 (Reduced Inequalities), and 5 (Gender Equality) it is
18 addressing 1 (No Poverty), 2 (Zero Hunger), 8 (Decent Work and Economic
19 Growth), 11 (Sustainable Cities and Communities) 12 (Responsible Consumption
20 and Production), 13 (Climate Action), 15 (Life on Land), and 17 (Partnerships
21 for the Goals).
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26 *2 Ceilan (Sri Lanka)*

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30 ***“Ceilan is a perfect example of the butterfly effect - the way in which small,
31 seemingly insignificant events can have a massive impact on the future” (Dr
32 Shelini Surendran).***
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35 Siddha medicine is one of the oldest systems of traditional medicine in the world.
36 Its precise origin is unclear, but it is believed to date back to 3000 BC and
37 originated in southern India. It is a holistic systemic treatment based on herbs,
38 plants and minerals and is the inspiration for Ceilan a British start up business
39 that produces and sells a sustainable Sri Lankan Skincare range. The company,
40 which is based in London, has adopted Siddha principles and age-old remedies to
41 produce a range of natural skin care products to address various skin concerns. It
42 uses only 100 per cent natural ingredients that are native to Sri Lanka and are
43 produced ethically and sustainably by small holder Sri Lankan farmers. As a
44 result, the company’s products are sustainable and natural and can be traced back
45 to their origins.
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51 Ceilan, established as a private limited entity in January 2021, emerged from the
52 collaborative efforts of Dr. Shelini Surendran, a 29-year-old Biosciences lecturer
53 at the University of Surrey, social media specialist Christina Rai, and Pelin
54 Oymaci, a Turkish graduate in communication design. The genesis of their
55 partnership was a fortuitous meeting between Shelini and Pelin at a global beauty
56 hackathon, where their combined efforts led to a skincare line that clinched
57 second place globally, encouraging them to further refine their concept. This
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3 venture led to the inception of Ceilan, with Shelini assuming the role of CEO,
4 Pelin as Creative Director and Designer, and Christina overseeing Brand
5 Communications. The team later expanded to include Geyan, Shelini's brother,
6 who brought his pharmaceutical expertise and interest in Sri Lankan botanicals
7 to the company.
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11 All three of the founders share a commitment to natural skincare and see
12 themselves as "*pioneers of the next generation of natural skincare inspired by*
13 *generations past*". Shelini herself has been inspired by her ancestors' knowledge
14 and use of botanicals, while Christina is a powerful advocate for natural, honest,
15 and gentle skincare ingredients and Pelin believes skincare products should make
16 the user feel amazing inside as well as out. As a consequence, their mission is to
17 "*create skincare products with maximal organic potency and richness, untainted*
18 *by chemical additives*". To this end, the seeds from which their ingredients are
19 grown are cultivated naturally, free of herbicides, pesticides, and artificial
20 fertilisers, in a way that harms neither the environment nor wildlife. In addition,
21 the founders have committed to planting native trees in order to ensure the farms
22 are resilient to climate change and optimise water usage, while they have also
23 created The Ceilan Foundation in order to improve the livelihood of the farmers
24 and the wider community. For this they have introduced fair trade agreements
25 together with community empowerment programmes intended to promote
26 equality and eliminate injustice. Their aim is that all workers should: -
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- 33 - Work in a clean and safe environment
- 34 - Be treated with respect and dignity in a positive working environment
- 35 - Have access to training for wider career opportunities.
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40 At the same time, in order to further protect the environment, they use glass
41 bottles, rather than plastic, for their products as well as environmentally friendly
42 packaging that can be recycled. Together they are creating a profit-making
43 enterprise that protects both the planet and its people. In total they address SDGs
44 10 (Reduced Inequalities) and 5 (Gender Equality) as well as 3 (Good Health and
45 Wellbeing), 8 (Decent Work and Economic Growth), 9 (Industry, Innovation, and
46 Infrastructure), 11 (Sustainable Cities and Communities), 12 (Responsible
47 Consumption and Production), 13 (Climate Action), 15 (Life on Land) and 17
48 (Partnerships for the Goals).
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53 *3 Divine Chocolate (UK and West Africa)*

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56 ***"We need a future for cocoa farming which is sustainable- not just for***
57 ***chocolate companies and chocolate lovers but for the people growing the crop"***
58 **(Sophi Tranchell, MBE, Group CEO Divine Chocolate UK, 1999-2020).**
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3 Each year, some \$100 billion is spent on chocolate, mainly in Western Europe,
4 North America, and Asia Pacific. To produce this, approximately 5 million tonnes
5 of cocoa are grown annually, mainly in West Africa. While its production
6 provides a source of income for over 5 million farmers and is a valuable source
7 of export revenue for the producing countries, it is not sustainable. Not only does
8 it generate a 5-kilo carbon footprint for every kilo of chocolate produced, but the
9 industry is characterised by: -
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- 13 • Farmer poverty – most of the cocoa farms are small family businesses and
14 the majority of the families are classified as living in extreme poverty.
- 15 • Low productivity – resulting mainly from inefficient agricultural practices
16 and aging cocoa trees.
- 17 • Child Labour – 43 per cent of the children living in agricultural households
18 in the cocoa-growing areas of the Ivory Coast and Ghana are believed to be
19 engaged in hazardous work on the farms.
- 20 • Deforestation – between 1988 and 2008, an estimated 2-3 million hectares
21 of forest were lost to cocoa production, mainly in Southeast Asia and Sub-
22 Saharan Africa, leading to increased greenhouse gases, climate change,
23 desertification, and soil erosion.
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30 For the small cocoa farmer to survive, this needs to change, and the major
31 chocolate brands can make an important contribution through their supply
32 chains. Several have tried but it seems that implementation is not easy. For
33 example Mars Wrigley, a private family-owned global company, has been
34 making chocolate for over 100 years and for 40 years has been working to achieve
35 sustainable cocoa production. It continues to do so, but as its Chief Procurement
36 and Sustainability Officer, Barry Parkin, acknowledges “*the vast majority of*
37 *programs have failed. Think about the amount of money and effort that we’ve put*
38 *into this over decades, and they’ve all failed. So you know what that tells us – this*
39 *is extremely hard to do*”. However, some small brands have managed to
40 accomplish it. One such brand is the award-winning Divine Chocolate Ltd.
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45 Established in 1998 and originally named Day Chocolate, the company was
46 rebranded as Divine in 2007. Based in London and Washington D.C., it employs
47 27 staff and reports a turnover of approximately £15 million. Divine was founded
48 through a collaboration involving Comic Relief, Twin Trading, The Body Shop,
49 Christian Aid, and the Ghanaian Fairtrade co-operative Kuapa Kokoo ('Good
50 Cocoa Farmer'), initiated in 1993 by the visionary local farmer Nana Frimpong
51 Abrebrese. This co-operative, consisting initially of 2,000 farmers from 22
52 communities, holds a 44% stake in Divine, with profits shared according to
53 shareholding.
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3 This unique ownership model empowers cocoa farmers with significant control,
4 allowing them to participate in management and business decisions. Divine
5 reinvests 2% of its turnover into its supply chain, sourcing cocoa from Kuapa
6 Kokoo through Cocobod, the Ghanaian authority responsible for setting the
7 Fairtrade price for cocoa, plus an additional premium.
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11 Having achieved B-Corp status in 2018, Divine has won various awards and
12 partnered with the Swiss chocolate producer, Halba, to promote income
13 diversification, climate resilience, biodiversity, and dynamic agroforestry. It is
14 financing the purchase of cash crop seeds for 120 farmers and in 2020-21 trained
15 400 women in 24 communities in soap making, bread making, beekeeping,)
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19 As a Harmonious Enterprise, Divine is addressing SDGs 10 (Reduced
20 Inequalities) and 5 (Gender Equality) plus 1 (No Poverty), 4 (Quality Education),
21 8 (Decent Work and Economic Growth), 9 (Industry, Innovation, and
22 Infrastructure), 11 (Sustainable Cities and Communities), 12 (Responsible
23 Consumption and Production), 13 (Climate Action) and 15 (Life on Land).
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27 *4 LittleLeaf Organic Cotton (the UK and India)*

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30 ***“Our business is based on solid values: great products with good design, made***
31 ***ethically and sustainably without doing harm to others or our planet”*** (Lisa
32 ***and Philip Ingram LittleLeaf Organic Cotton).***
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35 Lisa Ingram has a DPhil, four young-adult children and a successful retail
36 business. In 1994 she graduated from the University of Oxford and in 2017,
37 together with her husband Philip, she launched LittleLeaf Organic Cotton, which
38 won the UK’s 2023 national Small Award for Sustainability. The Award
39 recognises small businesses that demonstrate exceptional commitment to
40 environmental sustainability and according to Michelle Owens, CBE, the founder
41 of Small Business Britain and the Small Awards, the judges were impressed with
42 LittleLeaf’s *“Inspiring entrepreneurship and commitment in serving customers*
43 *and their community”*.
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49 The business, located in the East Hampshire former military town of Bordon in
50 the Southeast of England, designs and sells high quality cotton bedding, clothing
51 (including baby clothes and sleep ware) and homeware. Its mission is to provide
52 the highest quality organic cotton, fairly made and priced. Accordingly, to
53 distinguish it from the greenwashing competition, it only uses GOTS (Global
54 Organic Textile Standard) certified organic cotton and is itself GOTS and Soil
55 Association certified This means that the business is regularly monitored by
56 independent auditors ensuring that not only are their claims correct but the cotton
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3 is genuinely organic and grown with consideration for both the people who
4 produce it and the environment.
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8 They source their cotton from India and their products are manufactured there in
9 a factory that is 100 per cent solar powered and certified by the Fair-Trade
10 Organisation, ensuring no forced or child labour, health and safety at work,
11 freedom to form unions, equality of opportunity and fair pay and working hours.
12 As a GOTS certified company, only low impact eco-friendly dyes that do not
13 contain heavy metals or toxins are used and the factory has a filtration system that
14 cleans the water used in the dyeing process allowing 90 per cent of it to be reused.
15 However, as Lisa recognises, it is the deep knowledge of the organic cotton
16 industry and the decades of expertise put into practice every day by their Indian
17 eco-warrior partner and his team, that ensures only the finest long staple cotton
18 enters their supply chain and *“makes LittleLeaf organic cotton simply the best
19 you can buy”*.
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25 Apart from ensuring the production process does not damage the environment or
26 harm those producing or using their end products, LittleLeaf has committed to
27 plastic free packaging as it is concerned about the impact of plastics and artificial
28 fibres on the environment. All of their packaging, therefore, is made out of either
29 organic cotton or recycled card and paper that is fully recyclable. As one satisfied
30 bed set customer observed *“it’s absolutely lovely the fabric is so soft-it’s amazing
31 quality. It’s all beautifully packaged without plastic with an attractive cotton
32 bag...”*
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37 Since launching LittleLeaf in 2017 Lisa and Philip have always wanted the
38 venture to have a charitable component and have supported several charities. In
39 2021 they set up a charitable commitment so that a proportion of sales went to a
40 named charity, the first recipient being Harrys HAT, a charity established to make
41 life better for children born with hydrocephalus – water on the brain.
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45 LittleLeaf Organics addresses SDGs10 (Reduced Inequalities), 1 (No Poverty), 3
46 (Good Health and Wellbeing), 8 (Decent Work and Economic Growth), 12
47 (Responsible Consumption and Production), 13 (Climate Action), 14 (Life Below
48 Water), 15 (Life on Land) and 17 (Partnerships for the Goals).
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51 *5 Sekem Holding (Egypt)*
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54 ***“Goodness of the heart, light of truth, love of the people” (Professor Ibrahim
55 Abouleish, 1937-2017).***
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58 SEKEM Holding (Abouleish & Kirchgessner, 2005; Kirby & El-Kaffas, 2022;
59 Mair & Seelos, 2006) is an Egyptian commercial enterprise that sells 150
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3 products, including organic foods, herbal teas, medicines and organic cotton
4 products, that are produced by 10 companies. They are sold nationally and
5 internationally through 4 subsidiaries - ISIS Organic Food (vegetables, honey,
6 dates, oils, beverages), Lotus Organic Herbs and Spice, NatureTex Organic
7 Textiles (Baby and children's wear, dolls, toy, home textiles), and PharmaAtos
8 (pharmaceuticals). It has achieved this by introducing biodynamic agriculture to
9 Egypt and turning 70 acres of desert located 37 miles northeast of Cairo into a
10 thriving, fertile oasis.
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16 Instead of focusing solely on business growth, the objective of SEKEM Holding
17 is somewhat broader, namely the introduction and promotion of sustainable
18 agriculture through the holistic development of the individual, society, and the
19 environment. Profits generated by the Holding Company are used to fund social
20 and cultural projects through the Co-operative of SEKEM Employees and the
21 SEKEM Development Foundation. While the former has responsibility for all
22 aspects of the HR development of the workforce, including female employees,
23 the latter is responsible for all cultural matters.
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28 In total the Holding company employs some 2000 people all of whom, male or
29 female, are paid a fair wage. In addition, it has a network of over 3000 farmers
30 who produce for the Group. To help meet its objectives of promoting sustainable
31 agriculture it has trained some 477 Egyptian farmers in biodynamic agricultural
32 methods which are applied on approximately 4600 acres of land. Since 2000
33 around 1000 students have graduated from the Company's Vocational Training
34 Centre and in 2012 it opened a not-for-profit university (Heliopolis University)
35 that specialises in sustainability and offers knowledge transfer opportunities to
36 farmers, employees, and the community. In addition, employees are entitled to
37 reduced fees for the education of their children at SEKEM's Steiner or Waldorf
38 schools¹, while free courses are provided for illiterate employees and customised
39 microcredit and educational programmes are provided for women. Healthcare is
40 available for employees in SEKEM Health Centres.
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47 The initiative was founded in 1977 by the late Dr Ibrahim Abouleish (1937-2017),
48 an Egyptian Pharmacologist who studied Chemistry and Medicine in the
49 Technical University of Graz in Austria. On returning to Egypt, he became aware
50 of the pressing problems of overpopulation, pollution and education, as well as
51 the parlous state of Egyptian agriculture, with the country importing some 40%
52 of its food and 60% of its wheat. Accordingly, his vision was to create a
53 comprehensive holistic business venture, based on a synthesis of the Islamic
54 values of equitable business and social responsibility and the anthroposophy of
55 Rudolf Steiner², that would promote sustainable agriculture and enable
56 employees and farming communities to improve their living conditions, health,
57 education, and quality of life. When the project was first launched, he planted
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3 120,000 casaurina, eucalyptus and Persian lilac seedlings, engaged the
4 internationally renowned Egyptian architect, Hassan Fathy, to design traditional
5 adobe housing and engaged and housed the native Bedouin residents. Some 43
6 years later his vision has resulted in some 684 acres of desert being reclaimed and
7 converted to agricultural use with a 90% reduction in artificial fertilisers and
8 pesticides and a 30% increase in the production of Egyptian cotton.
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13 In 2003 Dr Abouleish³ received the Right Livelihood Award (also known as the
14 Alternative Nobel Prize) from the King and Queen of Sweden in recognition of
15 his creation of a 21st century business model that provided a practical and
16 exemplary solution to one of the challenges of the 21st century. In its Award
17 citation, the Foundation stated:
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21 *Sekem (Egypt) shows how a modern business can combine profitability and*
22 *engagement in world markets with a humanistic and spiritual approach to*
23 *people and respect for the natural environment. The Jury sees SEKEM as*
24 *a business model for the 21st century in which commercial success is*
25 *integrated with and promotes the social and cultural development of*
26 *society through the ‘economics of love’”.*
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31 An example of Harmonious Entrepreneurship, SEKEM is addressing SDGs10
32 (Reduced Inequalities) and 5 (Gender Inequality) together with, 1 (No Poverty),
33 2 (Zero Hunger), 3 (Good Health and Wellbeing), 4 (Quality Education), 7
34 (Sustainable and Clean Energy), 8 (Decent Work and Economic Growth), 9
35 (Industry, Innovation and Infrastructure), 11 (Sustainable Cities and
36 Communities), 12 (Responsible Consumption and Production), 13 (Climate
37 Action), 15 (Life on Land), and 16 (Peace, Justice and Strong Institutions).
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45 *6 The August Co (India)*

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47 ***“Sustainability has 3 pillars – social justice, economic development and***
48 ***environmental protection – we are trying to contribute to each of these”.*** (Vidhi
49 **Singhal).**
50
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53 Having read a report that a plastic bag had been found in the ocean at a depth of
54 36,000 feet, business analyst Vidhi Singhal set up The August Company in
55 Bangalore in 2017. It was like a wakeup call she says. Initially she wanted to get
56 rid of all the existing polyester garments people possess, but decided, eventually,
57 that it was not feasible from an economic perspective, and inevitably the clothes
58 would end up as landfill, which defeated her objective of being sustainable. So,
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4 as she had always been interested in fashion and had never been able to find
5 comfortable work-appropriate clothing, she set up The August Company, a
6 lifestyle brand that celebrates and harnesses essentially Indian designed
7 contemporary women's clothes that are eco-conscious and polyester and
8 synthetic free. *"By using natural fibres"* she says, *"we design high quality, classy*
9 *and timeless fashion that can be treasured for a long time to come"*. The fabrics
10 are sourced directly from the weavers and any waste fabric is used to make
11 matching accessories so that only 30% of the waste fabric is actually wasted.
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16 Additionally, the company believes in the power of women and regards itself as
17 a *"by women for women"* brand. 97% of their employees and 100% of their
18 designers are women. The company pays them fair wages and fixed salaries and
19 the team has regular lunches together to help encourage social and economic
20 justice and eliminate class distinction. Vidhi believes that *"When you help women*
21 *you help bring a change in society, you give them self-confidence, you empower*
22 *them – and that is what The August Co is all about"*. Hence there is more to the
23 business than just being profitable and for every one of their products sold a
24 contribution goes to helping under-privileged girls. Vidhi also believes that the
25 business should be part of the community and contends that entrepreneurs should
26 support each other and help build a better future.
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32 While their customers influence and guide their designs, the brand is built on a
33 vision of creating fashionable, comfortable and sustainable clothing that is
34 affordable and suitable for all women regardless of size. Coupled with this is a
35 belief that *"we need to buy less, buy well, re-use, re-cycle and make stuff last"*.
36 Clearly The August Co has a concern not just for *"making as much money as*
37 *possible"* but as a Harmonious Enterprise for caring for the planet and its people
38 – addressing the 3 pillars that Vidhi has identified. It addresses SDGs 10
39 (Reduced Inequalities) and 5 (Gender Inequality) as well as 8 (Decent Work and
40 Economic Growth), 12 (Responsible Consumption and Production), 14 (Life
41 Below Water) and 15 (Life on Land).
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46 Discussion

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49 While the case of Dutch East India Company and the Banda Islanders in
50 Appendix A demonstrates how both individuals and communities can be
51 exploited, even decimated, when the objective of entrepreneurship is to "make as
52 much money as possible", the six cases presented above demonstrate the
53 applicability of the Harmonious Entrepreneurship model across different
54 industries and contexts. Though SEKEM represents the most comprehensive
55 example, addressing 14 of the UN's 17 SDGs, all cases show that it is possible to
56 create profitable enterprises that neither exploit people and create inequalities nor
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harm the environment. From their analysis there emerge three key themes, namely: -

1. Addressing multiple SDGs simultaneously

All the cases address SDG 10 (Reduced Inequalities), 8 (Decent Work and Economic Development), and 12 (Responsible Consumption and Production), while five out of the six cases also address Gender Inequality (5) and Climate Action (13). This highlights the potential of the Harmonious Entrepreneurship model to tackle multiple sustainability challenges simultaneously, rather than focusing on a single aspect of sustainability.

2. Challenging the profit maximisation doctrine

The case studies demonstrate that to achieve a balance between people, planet, and profit, entrepreneurs must revisit Friedman's (1970) doctrine that the sole responsibility of business is to maximise profits for shareholders. While profitability is essential for the survival of these ventures, it should not come at the expense of people or the environment. Instead, the business model should ensure a triple bottom line where profit, people, and planet are in harmony, recognising the needs of all stakeholders, including customers, employees, investors, and suppliers.

3. Systemic approach to sustainability

The cases illustrate that addressing the sustainability challenge requires a systemic approach that acknowledges the interconnectivity of economic, environmental, and social subsystems. By integrating and harmonising the economic, eco, humane, and social aspects of entrepreneurship these a holistic business model is developed that enables such harmonious enterprises to reduce inequalities and promote sustainable development.

Table 1 provides a summary of the SDGs addressed by each case study, visually representing the impact of these ventures across various sustainability dimensions. The table reinforces the idea that the Harmonious Entrepreneurship model enables enterprises to contribute positively to multiple SDGs simultaneously.

Table 1: The Contribution of the Cases to the UN's 17 Sustainable Development Goals

SDG	Aduna	Ceilan	Divine Chocolate	Little Leaf Organic	SEKEM	The August Company
1 Poverty	+	0	+	0	+	0
2 Hunger	+	0	0	0	+	0
3 Health	0	+	0	+	+	0

4 Education	0	0	+	0	+	0
5 Gender Equality	+	+	+	0	+	+
6 Water	0	0	0	0	0	0
7 Energy	0	0	0	0	+	0
8 Work	+	+	+	+	+	+
9 Innovation	0	+	+	0	+	0
10 Inequalities	+	+	+	+	+	+
11 Cities	+	+	+	0	+	0
12 Consumption	+	+	+	+	+	+
13 Climate	+	+	+	+	+	0
14 Water	0	0	0	+	0	+
15 Land	+	+	+	+	+	+
16 Peace	0	0	0	0	+	0
17 Partnerships	+	+	0	+	0	0

Key: + Addresses the SDG 0 Does not directly address the SDG.

The cases demonstrate that it is possible to address economic, environmental, and social issues simultaneously not sequentially as the earlier research of Belz and Binder (2017) contends. They propose a six-phase process model that evolves as the venture develops. This model is not supported by the case evidence presented here, which demonstrates that economic, environmental, and social triple bottom line goals can be implemented simultaneously. For them to do so, however, the pro-ecological and pro-sociological postulates of sustainability have to be incorporated into the venture strategy from the outset, as Gawel (2012) has recognised.

The cases also highlight that addressing inequalities through entrepreneurship does not necessarily require product innovation or new technologies. Instead, as Schumpeter (1943) suggests, it requires the introduction of “new combinations” – new ways of doing and thinking – that lead to process and business model innovation. The cases also show that the success of these ventures in reducing inequalities is not sector-specific but depends rather on the mindset of the founding entrepreneur or entrepreneurial team. Entrepreneurs need to recognise the systemic nature of the sustainability challenge and the need for holistic solutions, while understanding that profit maximisation should not be achieved at the expense of people and the planet.

Implications

The findings have implications for both theory and practice. They demonstrate that entrepreneurship need not necessarily result in inequalities and that addressing the sustainability challenge in general, and inequality in particular does not have to occur sequentially, as Belz and Binder (2017) have contended.

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3 The cases showcase the potential of the Harmonious Entrepreneurship model to
4 address multiple SDGs simultaneously, with a particular focus on reducing
5 inequalities (SDG 10).
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9 Furthermore, while Isenberg (2014) believes that there are no panaceas and
10 "*successful entrepreneurship always exacerbates local inequality*", the cases
11 demonstrate what can be achieved with the adoption of a systemic business model
12 that challenges the doctrine of profit maximisation and creates a triple bottom
13 line where people, planet, and profit are in harmony, thereby meeting the needs
14 of all stakeholders. The resultant Harmonious Entrepreneurship model reduces,
15 therefore, the opportunity for exploitation and the incidence of chronic inequality.
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19 The success of these ventures in reducing inequalities highlights the importance
20 of a mindset shift among entrepreneurs. As the cases illustrate, addressing
21 inequalities through entrepreneurship does not necessarily require product
22 innovation or new technologies. Instead, process and business model innovation,
23 driven by a sustainability-focused mindset, can be effective in tackling inequality
24 challenges. To bring about this mindset shift and promote the adoption of the
25 Harmonious Entrepreneurship model, education plays a crucial role. As Nelson
26 Mandela observed, "*Education is the most powerful weapon you can utilise to*
27 *transform the world*". Therefore, one of the most significant implications of this
28 research is the need to reform entrepreneurship education in schools, colleges,
29 and universities, as well as in the training of nascent and established
30 entrepreneurs.
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34 Entrepreneurship education and training should adopt a more holistic approach
35 that integrates sustainability, ethics, and a concern for people and the planet,
36 alongside the development of enterprise skills such as creativity, problem-
37 solving, leadership, and communication. This requires a shift from passive to
38 experiential learning and the adoption of innovative assessment methods that
39 measure capability rather than the rote memorisation of knowledge (Kirby, 2022;
40 Kirby et al., 2022a).
41
42

43
44 Implementing these changes in the education system may require intervention
45 from national and regional governments, either through mandates or incentives
46 for institutions to reform their entrepreneurship education programmes. In the
47 past, governments have successfully promoted enterprise initiatives through
48 programmes such as Enterprise in Higher Education (1987)⁴ and The Science
49 Enterprise Challenge (1999)⁵ in the UK. Similar interventions may be necessary
50 to bring about the required changes in entrepreneurship education to foster a
51 mindset that prioritises reducing inequalities and promoting sustainable
52 development.
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Conclusion

The aim of this research has been to recognise the way entrepreneurship has traditionally contributed to the sustainability challenge in general and inequality in particular in order to identify an entrepreneurial business model that will address the problem. It addresses the research question raised by Hall et al. (2010, 446) namely “under what conditions can entrepreneurship simultaneously create economic growth while advancing social and environmental objectives?” and concludes that to meet such objectives, it is necessary for entrepreneurship to recognise the systemic nature of the challenge and reject the notion that the purpose of business is solely to create wealth and satisfy its shareholders. Accordingly, it calls for a new systemic business model, Harmonious Entrepreneurship, that harmonises the traditional economic, eco, humane, and social approaches to entrepreneurship and ensures a triple bottom line business model in which profit, planet, and people are in harmony (Kirby et al., 2022b).

As the cases demonstrate, Harmonious Entrepreneurship is not just a theoretical academic construct but a practical business model that can address the global sustainability challenge and the problems associated with inequality. All of the cases reveal that by recognising the sustainability challenge at the outset, it is possible to create an enterprise that is profitable but not focused singularly on wealth creation and the satisfaction of shareholders. They demonstrate that entrepreneurship and sustainability are compatible, and that entrepreneurship can empower people, both as individuals and as communities, thereby helping them find solutions to local problems – solutions that can help to reduce inequality and can be scaled and/or replicated elsewhere.

While this research has produced over 150 cases, of which six are presented here, Evans et al. (2017) have recognised that there is a relative paucity of case studies and empirical analyses, echoing the call by Hall et al (2010,446) for “a more accurate picture of entrepreneurial dynamics for sustainable development”. The proposed Harmonious Entrepreneurship model goes some way to addressing this, but it requires further testing in different geographical, economic, and politico-cultural contexts to validate its applicability and effectiveness, particularly in emerging and impoverished economies.

It is widely acknowledged, as the UN Secretary-General recognised at COP 27 in Egypt, that “*We are on the highway to climate hell and our foot is still on the accelerator*”. However, the inequality issues associated with the global sustainability challenge have often been overlooked and neglected. Harmonious Entrepreneurship addresses these issues alongside those related to the environment, offering a potential solution to the multifaceted challenges the world is facing. . Nevertheless, whether Harmonious Entrepreneurship is the

definitive answer or not, one thing is certain - the problems of inequality "cannot be solved by carrying on with the very approach that caused them" (HRH The Prince of Wales et al., 2012, 3). As Ehrenfeld and Hoffman (2013) have recognised, a new story is needed, one that is "*driven by being and caring, as opposed to having and needing*".

In summary, this research contributes to the growing body of literature on sustainable entrepreneurship by presenting the Harmonious Entrepreneurship model as a novel and holistic approach to addressing the global sustainability challenge, with a particular emphasis on reducing inequalities. While further research is needed to test the model's applicability in diverse contexts, the case studies provided here offer compelling evidence of its potential to drive positive change. In the drive to create a more equitable and sustainable future, new paradigms, such as Harmonious Entrepreneurship, will be essential to breaking free from the approaches that have contributed to, if not created, the inequality and environmental degradation that the world is facing. The Harmonious Entrepreneurship model offers a promising approach for entrepreneurship to address the sustainability challenge and reduce inequalities. However, realising its potential will require a concerted effort to reform entrepreneurship education and promote a mindset shift among entrepreneurs, with a focus on creating a triple bottom line business model that balances people, planet, and profit. Governments, policy makers, educators, and entrepreneurs all have a role to play in driving this change and contributing to a more equitable and sustainable future.

Notes

1. These schools provide a holistic approach to education by developing the intellectual, artistic and practical skills of their pupils.
2. As system of teaching and helping people to become as mentally and physically healthy as possible.
3. In 2004 the Schwab Foundation selected Dr Abouleish for their Outstanding Social Entrepreneur Award.
4. This awarded £1million of funding to universities that demonstrated they could introduce enterprise into the curriculum using links with employers and had a strategy for staff development to deliver the curriculum
5. This was a \$25 million fund intended to bring the teaching of entrepreneurship into the science curriculum in Higher Education.

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14 **Appendix A: The Dutch East India Company and the Banda Islanders**

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17 One of the most extreme examples of colonial entrepreneurship is the case of the
18 Dutch East India Company in the 17th century. Founded in March 1602 by Johan
19 van Oldenbarnevelt, it traded in coffee, rice, silk, spices, sugarcane, tea, and wine,
20 but at that time there was a particularly high demand in Europe for nutmeg, which
21 was used for both culinary and medicinal purposes. The Banda Islands and its
22 inhabitants, located in the Indonesian archipelago, had a monopoly on the growth
23 of nutmeg and were the centre of its trade globally. To control its production and
24 distribution, the Dutch East India Company saw the islanders, who relied on
25 nutmeg for their livelihood, as a threat to their profits rather than an asset.
26 Accordingly, they embarked on a campaign of violence against the islanders that
27 included deporting families to other parts of Indonesia, selling them into slavery,
28 and killing thousands of innocent people. It is estimated that some 90 per cent of
29 the population was killed, deported, or enslaved, and those that survived were
30 forced to work for long hours and under inhumane conditions on the nutmeg
31 plantations that the Dutch settlers established. While this enabled the company to
32 monopolise the nutmeg trade, eventually it went bankrupt and was dissolved in
33 1799. However, it was not until the mid-19th century that the islanders eventually
34 regained control of their land and livelihoods, though the plantations remain the
35 basis for the modern-day global nutmeg trade.
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Appendix B: Subjective Impact Assessment

Case	SDGs	Inequality Impact	Harmonious Entrepreneurship Indicators	Contextual Factors	Impact Assessment	Best Practices & Lessons	Stakeholder Engagement	Long-term Orientation
Aduna	1, 2, 5, 10, 11, 12, 13, 15, 17	Economic, Gender	Community development, Ethical supply chains	Rural Africa, Superfoods industry	High: Increased income for 3,000+ farmers, improved nutrition	Local sourcing, Community partnerships	Farmers, Local NGOs, Consumers	Strong: Sustainable income sources, long-term community investment
Ceilan	3, 5, 8, 10, 11, 12, 13, 15, 17	Gender, Economic	Ethical sourcing, Empowerment programs, Sustainable practices	Sri Lanka, Skincare industry	Medium: Enhanced livelihoods for smallholder farmers	Sustainable ingredient sourcing, Fair trade practices	Local farmers, Employees, Communities	Moderate: Commitment to reforestation and sustainable farming
Divine Chocolate	1, 4, 5, 8, 9, 10, 11, 12, 13, 15	Economic, Gender, Child Labour	Fair trade, Farmer ownership, Community reinvestment	West Africa, Chocolate industry	High: Fair wages, improved community facilities	Farmer ownership model, Reinforcement of fair-trade standards	Farmers, Consumers, Businesses	Strong: Farmer empowerment, Sustainable community development
LittleLeaf Organic	1, 3, 8, 10, 12, 13, 14, 15, 17	Economic, Environmental	Organic certification, Fair labour practices, Environmental preservation	India, Textile industry	Medium: Reduced environmental impact, ethical labour practices	Certification transparency, Consumer education	Workers, Suppliers, End consumers	Moderate: Ongoing commitment to organic practices, Community education

Case	SDGs	Inequality Impact	Harmonious Entrepreneurship Indicators	Contextual Factors	Impact Assessment	Best Practices & Lessons	Stakeholder Engagement	Long-term Orientation
SEKEM	1, 2, 3, 4, 5, 7, 8, 9, 10, 11, 12, 13, 15, 16	Economic, Educational, Gender, Environmental	Biodynamic agriculture, Holistic education, Healthcare provision	Egypt, Agriculture and education	High: Comprehensive community development	Integration of cultural and educational development, Sustainable agriculture	Employees, Local communities, Educational institutions	Strong: Long-term educational and environmental development
The August Co	5, 8, 10, 12, 14, 15	Gender, Economic	Empowering women, Sustainable materials, Waste reduction	India, Fashion industry	Medium: Empowerment of women, Reduction in waste	Women leadership, Eco-friendly materials	Employees, Artisans, Customers	Moderate: Focus on sustainable fashion, Community engagement