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ECONOMICS  
AND BUSINESS



# Sustainability driven entrepreneurship

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# **The Regional Centre of Education on Sustainable Development Vienna (RCE Vienna)**

## **Who the hell are we?**

# UN definition

*"A Regional Centre of Education on Sustainable Development (RCE) is a network of existing formal, non-formal and informal education organizations, mobilized to deliver Education for Sustainable Development (ESD) to local and regional communities."*

# Our definition

The RCE Vienna is an UN certified science-society interface that aims at transdisciplinary research and transformative education in the area of sustainable development and socio-ecological transformations.

# Our Mission

We want to use new learning environments and transformative shift from consumers to education to enhance the capacity of citizens to engage actively in shaping a sustainable future.



# RCEs around the globe



# Our research areas

- Transformative learning across science-society interfaces
- Closing the gap between knowledge and engagement
- Sustainable Development Goals (SDGs)
- Sustainability-driven entrepreneurship
- SDG oriented impact assessment / Impact investment
- Education for Sustainable Development & Digitalisation

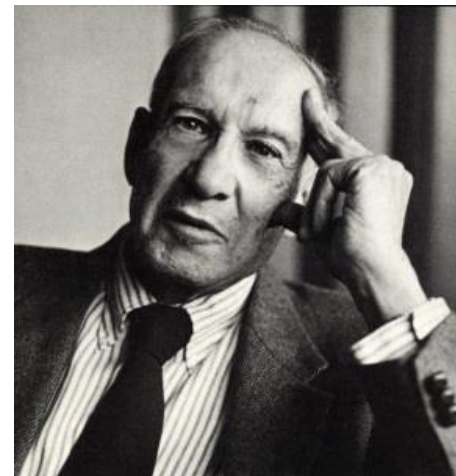
# **Sustainability driven entrepreneurship**

## **Business as unusual**



# What is entrepreneurship?

*"Entrepreneurship means searching for change, responding to it, and exploiting it as an opportunity."*



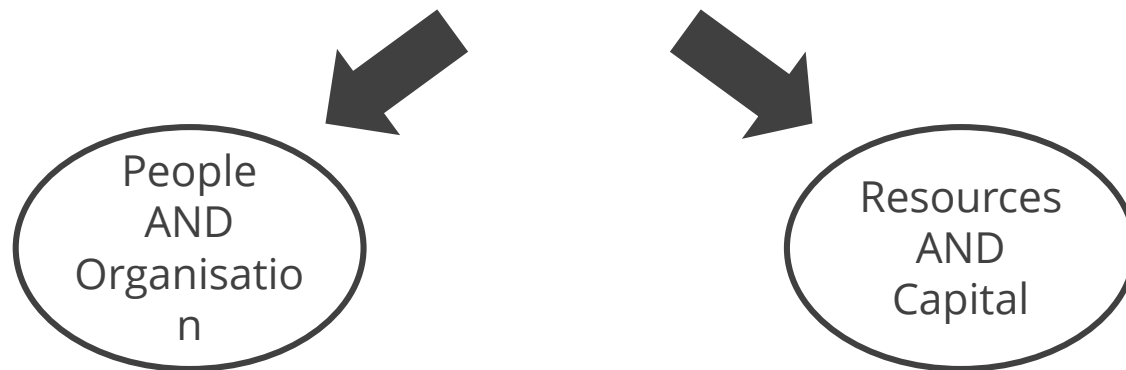
Peter Drucker

# At the very beginning...

Opportunity Recognition



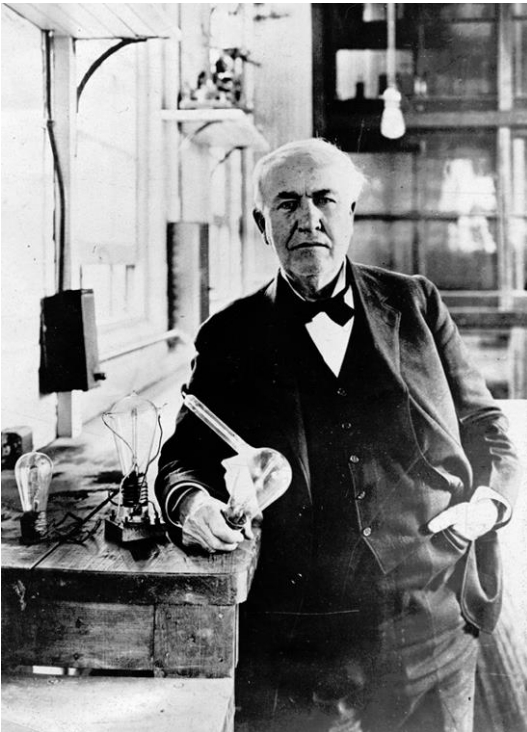
Pursuit of Opportunity



# What are their characteristics?



# #1 Entrepreneurs are persistent



*I've never failed!*

*... but I invented ten thousands things, that do not work.* (Thomas Edison)

# #2 Entrepreneurs do what they love

...children experience a sentiment of total enthusiasm 20 times a day!

*Do what you love! You'll be better at it.*

(Francis Ford Coppola)



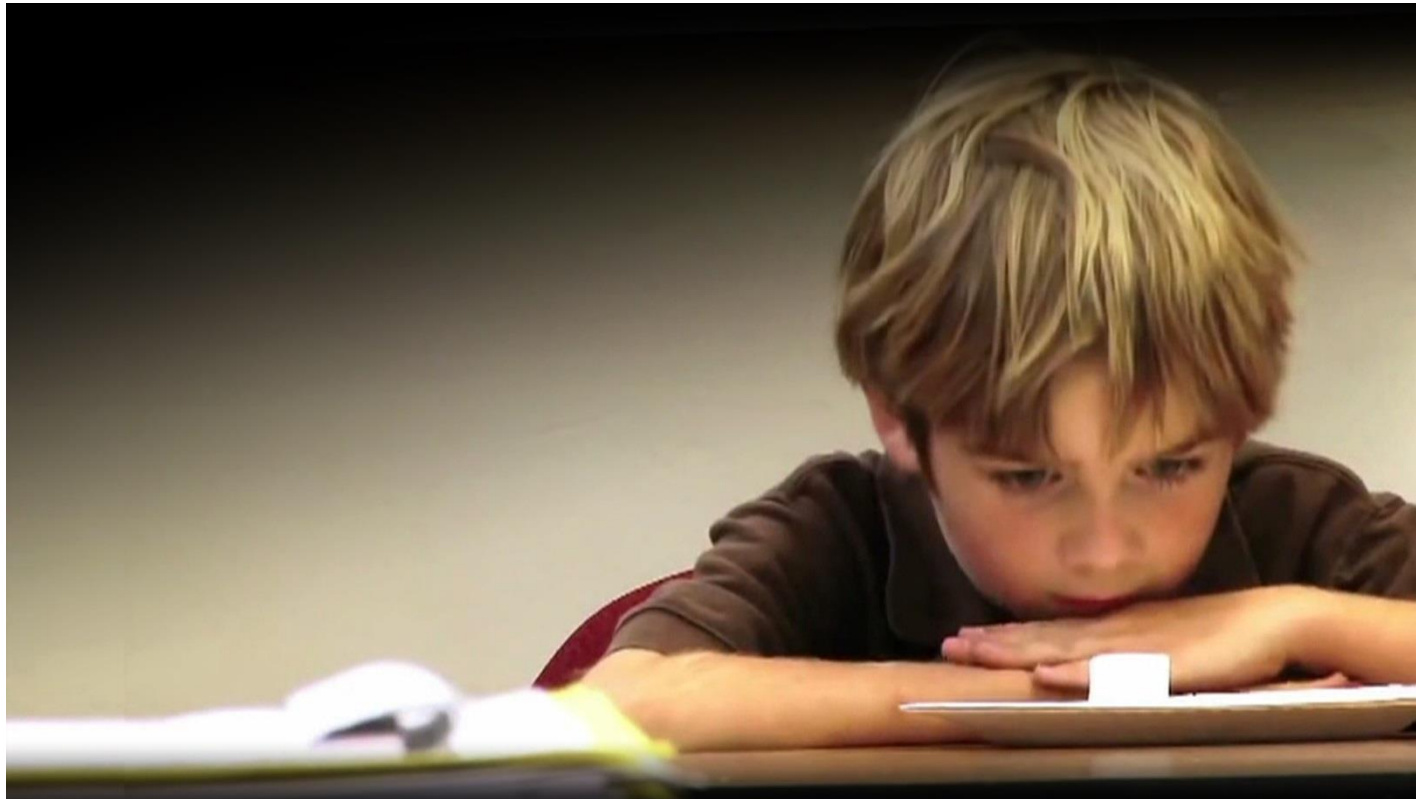
# #3 Entrepreneurs think like travellers (and thieves)



The best ideas may be born in unusual places and by combining different experiences.



# #4 Entrepreneurs take a long term perspective



# #5 Entrepreneurs are adaptive

*"When a new venture does succeed, more often than not it is in a market other than the one it was originally intended to serve, with products and services not quite those with which it had set out."* (Peter Drucker)





# #6 Entrepreneurs do



# Entrepreneurs and opportunities



# What opportunities are recognised?

- Airbedandbreakfast by Joe Gebbia and Brian Chesky (Airbnb)
- The „breathable“ shoe by Mario Moretti Polegato (GEOX)
- The velcro fastener by Georges de Mestral
- **“Hive Earth” by Joelle Eyeson**



# More than one kind of opportunities

- To make money
- To implement / to realise an idea
- To do what you love (and become active)
- To change something to the better

Sustainability oriented business:

Looking for an opportunity to become active and to solve a concrete societal problem with an entrepreneurial mindset

# What is now a sustainability driven start-up?

Obviously, it is about changing something to the better, implementing sustainability related ideas, becoming very active and making money with the enterprise (at least cover the costs).

# The social responsibility of business

*„The social responsibility of business is to increase its profits.“* (Milton Friedman, 1970)



# At the beginning: Corporate Social Responsibility (CSR)

*„CSR describes corporate social responsibility as a concept that serves as a basis for companies to integrate social and environmental concerns into their business activities and into their interaction with stakeholders on a voluntary basis.“*

(EU Green Paper on a European Framework for Corporate Social Responsibility, 2001)

# CSR is over

*„Corporate Social Responsibility is, at best, only a partial solution — one which can be misused to create an illusion of responsibility. **CSR is dead. It's over!**“*

(Peter Bakker, President of the World Business Council for Sustainable Development, 2014)





# Improvement or Transformation

The crisis of CSR and the current growth debate are making the sustainability discourse again much more critical and underlining the difference between system improvement and system change.



# Sustainability business 3.0



# A new kind of unusual entrepreneurship

Sustainability driven entrepreneurs act as agents of sustainable change. They counter current sustainability problems with entrepreneurial answers. At the core of their business models is their objective of making a positive social or/and ecological impact.

# The fundamental pillars

- Transformation
- Impact
- Collaboration

