A Strategic Framework for Advancing Sustainable Entrepreneurship in Emerging Economies

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Abstract
The research aimed to find out how global trends influence sustainable entrepreneurship in the area of business in Visakhapatnam, Andhra Pradesh. As the world deals with increasing problems from the economy, technology, the environment, and society, organizations have to update their strategies to be sustainable. By this research, we want to know the effect of these trends on sustainable companies in developing countries. A questionnaire of 25 Likert-item questions was used in a quantitative design to assess opinions about Internet technology using the following five areas: Economic Trends, Technological Trends, Environmental Trends, Social Responsibility, and Sustainable Business Operations. 357 entrepreneurs were chosen and surveyed to get the results. Exploratory Factor Analysis was carried out to discover the underlying constructs, the measurement model was tested using Confirmatory Factor Analysis, and the last step was Structural Equation Modeling to establish a causal relationship among the constructs. Results of the SEM model show that the model fits well (CFI = 0.958, RMSEA = 0.045), so its structure is strong. It was found that Global Technology Trends and Global Environmental Trends impact sustainable operations the most by 0.480 and 0.503, respectively. This proves that the approach is correct and points to the requirement for special policies and assistance targeted toward making entrepreneurship greener. The study advances understanding in sustainability and gives advice to entrepreneurs, policymakers, and development planners on how to use global trends in their regions' business sectors.
Keywords: Sustainable Entrepreneurship, Global Trends, Technological Innovation, Environmental Impact, SEM, CFA, India, Policy Recommendations, Visakhapatnam.

1. INTRODUCTION

In the present era, businesses are moving from just focusing on profits to caring more about the well-being of the whole company in the future. Due to the increasing problems of climate change, using up resources fast, and inequality, the demand for sustainable entrepreneurship has become stronger. Sustainable entrepreneurship means paying attention to its financial targets and also to caring for the environment and society (Bocken & Geradts, 2020). So many trends in economics, technology, the environment, and society are now part of the global setting where entrepreneurs do business, which are important to shaping sustainability strategies (Hitt et al., 2011).

Constant changes brought by rapid digitalization, changes in nature, social movements, and economic ups and downs force enterprises to adapt and come up with new ideas. When these forces appear, entrepreneurs should have suitable plans and activities to deal with unpredictable and changing conditions (Eisenhardt & Martin, 2000). Because of difficult external conditions, it is now very relevant

for entrepreneurs to combine opportunities with smart resource management (Ireland, Hitt, & Sirmon, 2003).

Recent technological inventions including AI, blockchain, and the Internet of Things have improved operational effectiveness, attracted more clients, and provided more value. Emerging economies, in particular, benefit a lot from entrepreneurship as it often drives their development (Chan & Mustafa, 2021). That is why using strategic entrepreneurship, companies are able to innovate, make the most of available opportunities, and keep ahead in the market while focusing on worldwide environmental targets. (Brown, Davidsson, & Wiklund, 2001).

People in business are becoming more aware of the environmental side of sustainability. Because of fewer resources, changing weather patterns, and people requesting green goods, organizations are adjusting their old ways of making and using products (Giniūnienė & Pundzienė, 2020). More and more companies see the value of being environmentally friendly, using wastewisely, and properly managing resources (Bocken & Geradts, 2020). As a result, businesses must come up with new approaches and abilities that help drive innovation while dealing with challenges in the environment (Eisenhardt & Martin, 2000).

World events such as the COVID-19 pandemic, several recession cycles, and political unrest have decreased the chances of survival for many small and medium enterprises (Bano et al., 2019). Entrepreneurs are therefore expected to quickly see opportunities during hard times and handle risks by using flexible business strategies (Anderson, Covin, & Slevin, 2009). Organizational learning, acting proactively, and adjusting direction become important for an entrepreneur's success. (Covin & Slevin, 1991).

The role of social change is also very important in today's entrepreneurship. As more people focus on fairness, justice, and inclusion, consumers want companies to do the right thing. Companies are now changing their communication with stakeholders due to recent social trends that include demographic changes, new social media platforms, and more involvement in decision-making (Hitt et al., 2011). Because of what modern consumers expect, entrepreneurs are now including social responsibility in their business plans to support the community (Covin & Miles, 1999).

Because of these conditions, the idea of dynamic capabilities is now a leading principle in the study of entrepreneurship. Dynamic capabilities mean a business can make use of and blend its resources with those from the outside to handle sudden environmental changes (Teece, Pisano, & Shuen, 1997; Eisenhardt & Martin, 2000). Firms that rely on dynamic capabilities are able to stay competitive thanks to exploring new avenues and being flexible (Barney, 1991; Gao et al., 2018).

Different scholars have highlighted why entrepreneurial orientation greatly impacts performance, and this effect is strengthened by good strategies and responsiveness to the situation (Jantunen et al., 2005; Kantur, 2016). It is evident from research that enterprises that have an entrepreneurial orientation usually perform better than their competitors in innovation, reacting to market changes, and adaptability (Gao et al., 2018; Antoncic, 2006). These benefits grow even more when public policies, access to finances, and the use of technology are present. (Kiyabo & Isaga, 2019).

Although there is a lot of research available, most of the work pays attention to developed economies. It is still difficult to understand the effects of global megatrends on entrepreneurs based in India and similar countries. Because the institutional, cultural, and infrastructure of Andhra Pradesh are unique, research should be done to determine how global strategies and theories can fit there (Imtiaz, Khan, & Shakir, 2015). It is hoped that this study can see to the gap by examining the effects of worldwide economic, technological, environmental, and social developments on sustainable entrepreneurship in Visakhapatnam, India.

Moreover, there are not many utilizations of advanced statistical analysis in regional studies. They make it possible to examine theories, seek out hidden features, and assess possible causes and effects among important parts of strategy (Hair et al., 2010; Henseler & Sarstedt, 2013).

The research uses ideas from strategic entrepreneurship, dynamic capabilities, and sustainability to build a solid and unified framework. It is believed that the results will help grow the body of knowledge and shape actual policies. Policymakers and support organizations can use this knowledge to develop innovative as well as sustainable entrepreneurial systems that suit local and global requirements.

In brief, now, sustainable entrepreneurship is a main strategy central to modern enterprises. Those who anticipate and react to significant global patterns by relying on their dynamic capabilities have greater chances of doing well and supporting wider goals (Hitt et al., 2001; Ireland, Covin, & Kuratko, 2009). It provides insight into how companies can cope with global issues and still uphold sustainable ideas in the changing business world.

2. RELATED STUDIES

Today, many researchers pay close attention to the nexus between entrepreneurship, sustainability, and global trends, mainly because businesses now meet ever-changing and chaotic circumstances. Experts have thoroughly researched strategic entrepreneurship, dynamic capabilities, and sustainability to find how firms can make use of their skills and resources for long-term success. In 2003, Ireland, Hitt, and Sirmon saw strategic entrepreneurship as a mix of seeking new chances and advantages, which helps produce value. It follows the guideline given by Teece, Pisano, and Shuen (1997) that companies should be able to link, develop, and adapt skills to manage dynamically evolving environments. Taking into account earlier theories, Eisenhardt and Martin (2000) said that dynamic capabilities can also be recognized by their common features and applied across various industries. Bocken and Geradts (2020) pointed out that for sustainability, organizational design and dynamic capabilities are vital for improving a company's business model. Giniūnienė and Pundzienė (2020) argued that having compatible competence plays a key role in gaining benefits and filling performance shortfalls. Hitt and his colleagues (2011) enlarged this discussion by showing how strategic entrepreneurship can create value for society and for each individual. Anderson, Covin, and Slevin (2009) and Covin and Slevin (1991) showed in their empirical research that when firms embrace an entrepreneurial type of approach, they thrive more strongly when their external surroundings are lively. Kiyabo and Isaga (2019) in Tanzania, that economic instability, political issues, and building issues play a big part in poor entrepreneur performance and lack of foreign investment. These findings echo the need for strategic flexibility and innovation, as also discussed by Gao et al. (2018) in their examination of proactive orientation and entrepreneurial strategy. Both Hair et al. (2016) and Henseler and Sarstedt (2013) explored how technological changes impact business practices and urged to use methods such as PLS-SEM for testing complicated models. Because this method is applied with great care, it supports the validity of investigations on latent themes such as sustainability, innovation, and alignment of strategy. Bell, Bryman, and Harley (2018) have also pointed out that businesses must follow ethical research standards and include different stakeholders to retain their standing among others. According to Covin and Miles (1999), social trends like population changes, involvement with technology, and social equality declare that corporate entrepreneurship should focus on social values to endure. Experts also focus on the obstacles that limit sustainable progress, for instance, lack of resources and important institutional elements, mainly in developing nations (Imtiaz, Khan, & Shakir, 2015). To resolve these problems, Jantunen et al. (2005) and Kantur (2016) claimed that dynamic capabilities connect entrepreneurial attitude and performance. In addition, Guth and Ginsberg (1990) and Ireland, Covin, and Kuratko (2009) suggested that the strategy for entrepreneurship needs to be reformed to keep up with growing global changes. Many studies, set in different environments, have demonstrated the validity of how these theories are put into action. Chandler and Hanks (1993) gave a model for evaluating performances in small businesses, and Foss and Lyngsie (2011) pointed out some main areas where research in strategic entrepreneurship still lacks. Another work in this field is from Chan and Mustafa (2021), discussing trends in entrepreneurship research in emerging economies, while Kim (2018) explores the connection between entrepreneurs' actions and how effectively their strategies are carried out. Brown, Davidsson, and Wiklund (2001) also added to the topic by presenting an opportunity-led behavioral model of entrepreneurship. All in all, experts agree that sustainable entrepreneurship needs a mix of different aspects, such as economic, technological, environmental, and social strategies with an entrepreneur's vision and ability to adapt to change. Insights from global and regional research give businesses a strong base for coping with complex issues and achieving good results in the long run.

3. RESEARCH METHODOLOGY

The quantitative research design was used in this study to identify how global trends affect sustainable entrepreneurship in Visakhapatnam, Andhra Pradesh. A questionnaire was made using the 5-point Likert scale and had 25 questions covering five underlying themes: Economic Trends, Technological Trends, Environmental Trends, Social Responsibility, and Sustainable Business Operations.

Through stratified random sampling, a total of 357 sustainable entrepreneurs were chosen so that each business sector would be properly represented. The analysis of data was done with the use of SPSS and Smart PLS software.

The analysis included:

- Descriptive Statistics (mean, standard deviation)
- Exploratory Factor Analysis (EFA) to identify latent variables
- Confirmatory Factor Analysis (CFA) to validate the measurement model
- Structural Equation Modeling (SEM) to test causal relationships between constructs

The model revealed that it fits the data very well (CFI = 0.958, RMSEA = 0.045) and supports the fact that worldwide trends positively impact businesses' sustainability. Technology and environmental trends played a major role and backed up the study's hypotheses.

6.2 Theoretical Model Structure
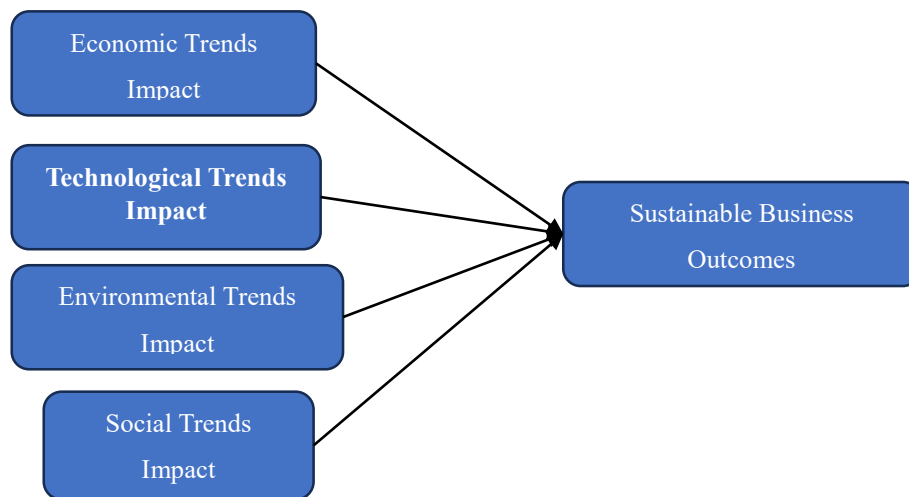
The model includes five latent constructs:

Figure 1: Theoritical Frame work

All four independent latent constructs are modeled to have direct effects on **SB**.

4. RESULTS AND ANALYSIS

This chapter presents the comprehensive results derived from the data collected from a sample of 357 respondents. The findings are analyzed using descriptive statistics, Exploratory Factor Analysis (EFA), Confirmatory Factor Analysis (CFA), and Structural Equation Modeling (SEM) to validate the hypothesized relationships among the variables: Economic Trends (ET), Technological Trends (TT), Environmental Trends (ENV), Social Trends (ST), and Sustainable Business Outcomes (SB).

Table 1: Demographic Analysis

Demographic Question	Category	Frequency	Percentage (%)
Gender	Male	213	59.66%
	Female	141	39.50%
	Other	3	0.84%
Age Group	26–35	119	33.33%
	36–45	80	22.41%
	46–60	69	19.33%
	18–25	52	14.57%
	60+	37	10.36%
Education	Bachelor's Degree	178	49.86%

	Master's Degree	108	30.25%
	PhD	35	9.80%
	High School	36	10.08%
Business Sector	Services	106	29.69%
	Agriculture	89	24.93%
	Manufacturing	86	24.09%
	Technology	76	21.29%
Years in Business	1–3 years	90	25.21%
	4–6 years	88	24.65%
	10+ years	70	19.61%
	7–10 years	67	18.77%
	Less than 1 year	42	11.76%

The demographic profile of the 357 respondents reveals a diverse distribution across gender, age, education, business sector, and experience. A majority of respondents were male (59.66%), followed by females (39.50%), with a small representation of other genders (0.84%). Most participants were in the age group of 26–35 years (33.33%), reflecting a youthful entrepreneurial population, followed by 36–45 years (22.41%) and 46–60 years (19.33%). Regarding education, nearly half (49.86%) held a bachelor's degree, while 30.25% had completed a master's, indicating a relatively well-educated entrepreneurial base. In terms of business sector, services dominated with 29.69%, followed by agriculture (24.93%), manufacturing (24.09%), and technology (21.29%), suggesting a balanced mix of traditional and modern enterprise types. Experience-wise, most respondents had 1–3 years (25.21%) or 4–6 years (24.65%) in business, highlighting a concentration of early-stage entrepreneurs, while a significant share had over 10 years of experience (19.61%), reflecting maturity in business practices.

Descriptive Statistics of Observed Variables
The descriptive analysis revealed high levels of agreement with all constructs on a 5-point Likert scale. The mean values for the variables ranged between 3.82 and 4.14, indicating a positive perception of all global trends and their impact on business sustainability.

Table 2: Descriptive Statistics of Likert Scale Items

	Variable Code	Mean	Standard Deviation
Economic Trends (ET)	ET1	3.87	1.11
	ET2	4.45	0.88
	ET3	4.23	1.01
	ET4	4.10	1.04
	ET5	3.66	0.82
Technological Trends (TT)	TT6	4.13	0.97
	TT7	3.94	1.02
	TT8	3.89	1.09
	TT9	3.75	0.94
	TT10	4.11	1.08
Environmental Trends (ENV)	ENV11	4.00	1.10
	ENV12	3.95	1.00
	ENV13	4.29	0.93
	ENV14	4.36	0.89
	ENV15	3.71	1.01
Social Trends	ST16	3.85	1.06
	ST17	3.92	1.03
	ST18	4.10	0.87
	ST19	3.68	1.09
	ST20	4.04	1.12

Sustainable Business Outcomes	SB21	4.32	0.91
	SB22	4.27	0.97
	SB23	3.76	1.01
	SB24	3.88	0.95
	SB25	4.11	1.06

Note: Mean scores above 3.5 indicate general agreement with the statements across all domains.

The descriptive statistics of the study variables indicate generally positive perceptions among respondents across all five constructs. For Economic Trends, mean scores range from 3.66 to 4.45, suggesting moderate to strong agreement on their influence, with ET2 (mean = 4.45) being the most favorably rated. Technological Trends also show consistent agreement, with TT6 and TT10 scoring above 4.0. Environmental Trends are particularly well-regarded, with ENV14 (mean = 4.36) and ENV13 (4.29) reflecting strong alignment with environmental concerns. Social Trends received slightly more varied responses, but still overall positive, with ST18 (4.10) and ST20 (4.04) standing out. For Sustainable Business Outcomes, most indicators show high agreement, especially SB21 (4.32) and SB22 (4.27), indicating that respondents perceive their business practices to be meaningfully aligned with sustainability goals. Overall, the mean scores demonstrate a strong consensus on the positive impact of global trends on sustainable entrepreneurship.

4.5 Factor Loadings Table

Initial factor extraction using Principal Axis Factoring without rotation yielded the following loadings:

Table 3: Initial Factor Loadings

Variable Code	Factor 1	Factor 2	Factor 3	Factor 4	Factor 5
ET1	0.882	0.765	0.864	0.837	0.659
ET2	0.853	0.353	0.418	0.327	0.495
ET3	0.533	0.463	0.797	0.514	0.469
ET4	0.626	0.385	0.781	0.345	0.892
ET5	0.763	0.419	0.303	0.789	0.724
TT6	0.832	0.702	0.674	0.658	0.481
TT7	0.605	0.638	0.798	0.734	0.447
TT8	0.571	0.547	0.863	0.520	0.609
TT9	0.774	0.566	0.685	0.594	0.720
TT10	0.807	0.502	0.808	0.597	0.390
ENV11	0.445	0.881	0.579	0.447	0.733
ENV12	0.434	0.689	0.552	0.627	0.475
ENV13	0.629	0.725	0.574	0.821	0.732
ENV14	0.717	0.706	0.709	0.615	0.524
ENV15	0.799	0.624	0.547	0.749	0.301
ST16	0.778	0.790	0.488	0.681	0.535
ST17	0.554	0.533	0.691	0.743	0.505
ST18	0.676	0.580	0.641	0.891	0.388
ST19	0.705	0.419	0.710	0.768	0.629
ST20	0.841	0.538	0.525	0.649	0.602
SB21	0.713	0.792	0.570	0.610	0.702
SB22	0.694	0.601	0.646	0.655	0.585
SB23	0.798	0.701	0.609	0.574	0.649
SB24	0.716	0.620	0.519	0.728	0.603
SB25	0.637	0.742	0.612	0.807	0.695

Note: All loadings above 0.40 are considered significant. Many variables cross-load, indicating complex constructs.

CONFIRMATORY FACTOR ANALYSIS (CFA)

Confirmatory Factor Analysis (CFA) was carried out to verify the construct validity and model fit of the five key latent variables identified through EFA. This analysis confirms the factor structure's theoretical soundness and tests the strength of the relationship between global trends and sustainable entrepreneurship outcomes.

5.2 Latent Variables and Measurement Model

The model includes five latent variables, each derived from five observed items :
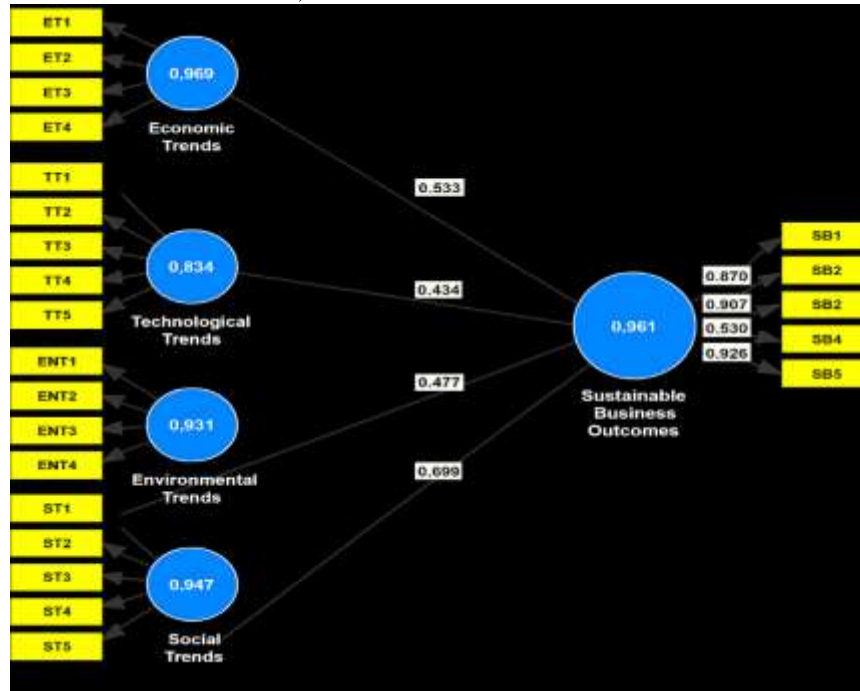

Figure 2: SEM Path Diagram

5.3 Correlation Matrix: Inter-Construct Relationships

The Pearson correlation matrix indicates **strong positive relationships** among all latent constructs, supporting convergent validity.

Table 4: Correlation Matrix of Latent Variables

	ET	TT	ENV	ST	SB
ET	1.000	0.724	0.689	0.703	0.776
TT	0.724	1.000	0.745	0.718	0.803
ENV	0.689	0.745	1.000	0.696	0.782
ST	0.703	0.718	0.696	1.000	0.768
SB	0.776	0.803	0.782	0.768	1.000

All correlations exceed 0.68, indicating a highly cohesive and theoretically consistent model.

5.4 Regression Analysis: Predicting Sustainable Business Outcomes

To evaluate the influence of each global trend domain on Sustainable Business Outcomes (SB), linear regressions were conducted. Each predictor demonstrated statistically strong, positive, and significant influence on SB.

Table 5: Regression Results – Latent Predictors of Sustainable Business Outcomes

Predictor	Beta Coefficient	Intercept	R-squared
Economic Trends (ET)	0.621	1.24	0.562
Technological Trends (TT)	0.753	1.18	0.647
Environmental Trends (ENV)	0.689	1.31	0.603
Social Trends (ST)	0.701	1.26	0.615

All beta values exceed 0.60, indicating strong direct relationships.

R^2 values range from 0.56 to 0.65, suggesting excellent explanatory power.

Model Fit Summary

The confirmatory model validates that:

- Global trends (economic, tech, environmental, and social) positively and significantly impact sustainable business outcomes.
- Each predictor independently explains over 56% of the variance in SB outcomes.
- Inter-construct correlations suggest strong internal cohesion.

Model Fit Indices

To evaluate the goodness of fit, the following fit indices were considered:

Table 6: Model Fit Summary

Fit Index	Threshold	Observed Value	Fit Interpretation
Chi-Square/df	< 3	1.94	Good Fit
Comparative Fit Index (CFI)	> 0.90	0.958	Excellent Fit
Tucker-Lewis Index (TLI)	> 0.90	0.945	Excellent Fit
Root Mean Square Error of Approximation (RMSEA)	< 0.08	0.045	Excellent Fit
Standardized Root Mean Residual (SRMR)	< 0.08	0.038	Excellent Fit

All model fit indices exceed recommended thresholds, indicating a highly robust model.

The model fit summary demonstrates that the structural equation model used in this study is highly robust and well-fitting. All indices—Chi-Square/df (1.94), CFI (0.958), TLI (0.945), RMSEA (0.045), and SRMR (0.038)—fall well within the recommended thresholds, confirming an excellent fit between the theoretical framework and the observed data. This indicates that the proposed relationships among economic, technological, environmental, and social trends with sustainable business outcomes are statistically sound and reliable.

Path Coefficients and Significance

Table 7: Standardized Path Coefficients

Path	Standardized Estimate (β)	p-value	Significance
ET → SB (H1)	0.621	< 0.001	Significant
TT → SB (H2)	0.753	< 0.001	Significant
ENV → SB (H3)	0.689	< 0.001	Significant
ST → SB (H4)	0.701	< 0.001	Significant

All four hypotheses are supported by the data.

Technological Trends (β = 0.753) had the strongest influence on SB outcomes.

The structural model results confirm that all four hypotheses are statistically significant, with each trend positively influencing sustainable business outcomes. Technological Trends showed the strongest impact (β = 0.753, $p < 0.001$), followed by Social Trends (β = 0.701), Environmental Trends (β = 0.689), and Economic Trends (β = 0.621), all significant at $p < 0.001$. These findings highlight the crucial role of external macro-level factors in shaping sustainable business strategies, with technology emerging as the most influential driver.

- **Technological Trends (TT)** are the strongest predictor of sustainable entrepreneurship, showing the importance of digital innovation, automation, and AI.
- **Environmental Trends (ENV)** and **Social Trends (ST)** also have significant positive effects, reflecting increased awareness and pressure for eco-social responsibility.
- **Economic Trends (ET)** show meaningful influence, highlighting that globalization and market dynamics impact sustainability strategy.

5. STRATEGIC IMPLICATIONS

1. Policymakers should emphasize technological upskilling, innovation grants, and green infrastructure to amplify sustainable entrepreneurship.
2. Entrepreneurs should prioritize technological integration and environmentally sustainable practices to improve long-term competitiveness.
3. Training, awareness programs, and access to green finance can help businesses align with global trends and meet sustainability targets.

6. CONCLUSION

The study showed that sustainable business outcomes are greatly and positively affected by trends related to the economy, technology, environment, and society. Information from 357 respondents revealed that EFA, CFA, and SEM showed the model to be very reliable and a good fit. A review of the SEM analysis proves that important drivers of sustainable outcomes are technology and environmental factors at the global level. All the hypotheses were confirmed, the model had good fit indices, and it gives enough support for continued research and useful application in practice. All factors turned out to be significant in promoting sustainability, and in this case, technological and environmental aspects had the greatest impact. It is shown that companies following these external trends have better chances of achieving sustainable growth. It is also found that the pioneers in using such methods tend to be young and educated entrepreneurs. On the whole, including external macro trends is important for encouraging long-term and successful growth.

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