

Understanding Sustainable Entrepreneurship among Generation Z: A Conceptual Model of Motivation, Risk Perception, and Responsible Innovation

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ABSTRACT

The development of sustainability, ethical practices and the global vision of United Nations Sustainable Development Goals has influenced the entrepreneur career aspirations and mindset of Generation Z. Gen Z known for environmentally conscious and socially aware, view not only profit making activity but a way to create environmental and social impact. Existing research study entrepreneurial intention in isolation and there is limited study on combined influence of risk perception, motivation and responsible innovation on decisions which are sustainability oriented. This paper addresses this gap by providing an integrated framework which explains how motivational factors and risk perception, interact with responsible innovation to shape sustainable entrepreneurial intentions among Generation Z. On the basis of self determination theory and risk perception theory, this study highlights the role of intrinsic motivation, exchanging motivation and career opportunities. This paper further suggests that perceive risk like financial uncertainty and fear of failure, mediates the entrepreneurial intentions, whereas responsible innovation strengthen sustainably oriented entrepreneurial behaviour. This study contributes by combining psychological, cognitive, and the ethical dimensions into a holistic integrated model and offers the implications for educators, entrepreneurial support systems and policymakers.

Keywords: Sustainable Entrepreneurship, Generation Z, Intrinsic Motivation, Risk Perception, Responsible Innovation, SDGs, Conceptual Framework.

Introduction

Entrepreneurship is not just a driver of economic growth, but is now a mechanism for addressing sustainability challenges globally. Due to the increasing social injustice, environmental degradation, resource constraints, has created a shift towards sustainable and responsible entrepreneurship. And this transformation in entrepreneurship aligns very well with the UN SDGs, mainly the ones which are related to responsible consumption, innovation and climate action (United Nations, 2015; Sreenivasan & Suresh, 2023; Kaur et al., 2025). Entrepreneurship is viewed as a way for achieving sustainable development with responsible and innovative practices.

In this context, Generation Z has emerged as a vital generation in shaping the future of entrepreneurship. They are digital savvy, environmentally aware, are ethically sensitive and more inclined towards purpose, sustainability careers rather than previous generations (Lopes et al., 2024; Hossain et al., 2023). Their career choices are beyond profit, they value society and environment which makes sustainable entrepreneurship a meaningful pathway.

In the same way, responsible innovation which includes ethical awareness, inclusivity, and environmental responsibility has not been fully included in entrepreneurial career research. Even though

it provides a valuable perspective which links entrepreneurship and societal objectives, but its role as a mediating factor between the psychological driver and sustainable entrepreneurial behaviour remains under researched. (Gonzales-Gemio et al., 2020; Ludeke-Freund, 2020).

This tells us about the research gap: there is lack of an integrated concept which explains how motivation, responsible innovation and risk perception, together influence sustainable entrepreneurial career choices among Generation Z. To address this gap, the study develops a comprehensive conceptual model based on Self Determination Theory (Deci & Ryan, 2000) and Risk Perception Theory. It explains how intrinsic and extrinsic motivations along with sustainability-oriented values shape entrepreneurial intentions through risk perception with responsible innovation as a linking mechanism.

By defining sustainable entrepreneurship as a pathway to achieving SDGs, particularly SDG 8, SDG 9, SDG 12 and SDG 13 (United Nations, 2015). This study links individual career choices with global sustainability outcomes. It provides three main contributions: (1) in integrating motivational and cognitive perspectives in a unified framework, (2) introducing responsible innovation as a critical mechanism, and (3) contextualising entrepreneurial decisions within the SDG agenda, enhancing the policy and practical importance. This paper reviews the relevant literature, conceptual framework, discussion, implications & directions for future research.

Table 1 below highlights the difference between characteristics of generation Z to the previous generation related to entrepreneur and sustainability related attributes

Table 1: Key Differences Between Generation Z and Previous Generations

DIMENSION	GENERATION Z	PREVIOUS GENERATIONS
Career Motivation	Purpose-driven; social and environmental impact oriented	Primarily income and stability focused
Sustainability Orientation	Strong commitment to sustainability and SDGs	Moderate; often secondary consideration
Entrepreneurial Intent	Inclined toward sustainable and social ventures	More profit-oriented entrepreneurship
Risk Perception	Includes climate and social risks; inaction seen as riskier	Primarily financial and career risk-focused
Use of Technology	Digital natives; leverage tech for innovation and impact	Technology as a tool, not identity
Value Orientation	Ethics, inclusivity, sustainability embedded	Less inherently value-driven

Source: Author's own compilation based on Lopes et al. (2024), Hossain et al. (2023), Hoogendoorn et al. (2019), and related literature.

In order to demonstrate additional distinct qualities of generation Z associated with entrepreneurship and sustainability, Table 1 illustrates a comprehensive analysis of key qualities for entrepreneurs and sustainable individuals among generations

Literature Review

Sustainable entrepreneurship has expanded from narrow to broader research areas. Schaltegger and Wagner (2011) has laid down the basework for connecting entrepreneurial activities with sustainable outcomes and many recent studies have positioned sustainable entrepreneurship at Forefront Solution to many global challenges such as social environmental and climate change etc (Barrera-Verdugo et al., 2024; Zhang et al., 2024). Moreover the analysis based on bibliography in recent

years depicts that the interest in SMEs is sustainable entrepreneurial intention Has increased rapidly, Depicting The growing urgency and academic importance of the field .

The generation Z (born 1997–2012) is a type of generation with a high sustainability mindset when it comes to entrepreneurship. With the characteristics like digital nativity, ethical consumption values and social inclusion have left their mark on entrepreneurial preferences of the next generation, Gen Z. As this differs significantly from the previous generations (Dragolea et al., 2023; Burlea-Schiopoiu & Popovici, 2024). It is proved that Gen Z's are purpose driven change makers, as Lopes et al., (2024).

Motivation is a key factor of sustainable entrepreneurial intentions. Based on self determination theory (Deci & Ryan, 2000), Earlier studies have found out there are two types of motivation first is intrinsic and another one is extrinsic. The intrinsic motivation and the sustainability motivations are very important for Gen Z (Lopes et al., 2024), an entrepreneurial engagement is not only limited to economic benefits but also includes societal contributions (Hoogendoorn et al., 2019).

This literature has to importantly find out the role of risk perception. The sustainable entrepreneurs are more risk averse than their conventional counterparts. They feel that there is risk of uncertainty and institutional difficulties in the way of their business (Hoogendoorn et al., 2019). For Gen Z, High awareness of the global challenges like climate change and social issues alters the risk perception creating a mirror image of risk. Not taking any action seen as Watson then entrepreneurial action (Lopes et al., 2024; Middermann et al., 2020).

The concept responsible innovation transforms motivational and cognitive factors into sustainability oriented results. Explained as eagerness, inclusion and responsiveness (Owen et al., 2012; Schomberg, 2012), it combines ethical and sustainability considerations into the entrepreneurial process (Adomako, 2024). When aligned with UN Sustainable Development Goals, it allows entrepreneurs to transform their sustainable oriented values into measurable able societal impact (Dobrowolski et al., 2022; Yamane & Kaneko, 2021).

Even though there is a growing literature on these factors, the existing research is scattered. There is no research that has together studied motivation, risk perception, and responsible innovation with a unified conceptual model focused on generation Z. This gap is the base of this study.

Table 2: Key Studies and Research Gaps

AUTHOR(S) & YEAR	FOCUS	KEY INSIGHT	GAP IDENTIFIED
Schaltegger & Wagner (2011)	Sustainable Entrepreneurship	Links entrepreneurship with sustainability outcomes	Limited focus on individual drivers
Lopes et al. (2024)	Gen Z Entrepreneurship	Gen Z driven by social impact and purpose	Risk perception not explored
Hoogendoorn et al. (2019)	Risk Perception	Risk influences entrepreneurial decisions	No integration with motivation
Deci & Ryan (2000)	Motivation (SDT)	Intrinsic motivation drives behavior	Not linked to sustainability context
Owen et al. (2012)	Responsible Innovation	Defines ethical innovation framework	Not connected to entrepreneurship
Dobrowolski et al. (2022)	SDGs & Entrepreneurship	Links entrepreneurship to SDGs	Lacks micro-level perspective

Source: Author's own compilation based on reviewed literature

Table 2, above provides a summary of the major studies related to sustainable entrepreneurship, motivation, risk perception, risk, responsible innovation, and generation Z.

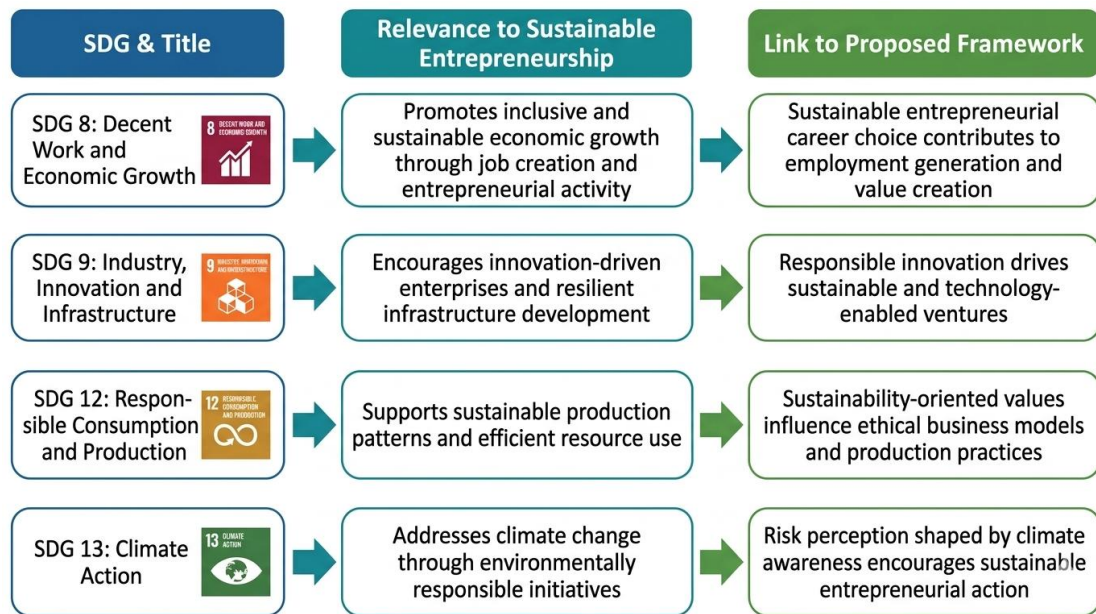


Figure 1: Linkages between Sustainable Entrepreneurship and SDGs

Source: Author's own compilation based on United Nations (2015) Sustainable Development Goals framework and related literature.

Moreover, the literature review highlights the importance of sustainable entrepreneurship within society due to the connection of the concept of Sustainable Development Goals (SDGs), specially those concerning economic development, innovation, responsible production and climate action (Sreenivasan & Suresh, 2023; Dobrowolski et al., 2022).

To fill this gap, the next part presents a theoretical framework considering motivation, risk perception and responsible innovation as predictors of sustainable entrepreneurship careers for generation Z.

Conceptual Framework Development

• Theoretical Foundation of the Framework

The proposed framework combine self determination theory (SDT) and risk perception theory, along with responsible innovation as a guiding perspective. This combination help us understand how psychological cognitive and ethical factor work together to influence sustainable entrepreneurship among Gen Z.

Self-Determination Theory (Deci & Ryan, 2000) looks at behavior through intrinsic and extrinsic motivation. Intrinsic motivation consist of personal values, interest , purposes, which is important in context of sustainability, in which individuals are more concerned about the environment and society rather than just profits. Some previous researches identifies the intrinsic motivation as a key component of sustainable entrepreneurial intention that supports long-term commitment and value based decision making (Vuorio et al., 2018; Cai et al., 2023). Whereas the extrinsic motivation comes from external rewards like financial incentives, bonuses or recognitions, which encourages an entrepreneur's behavior but does not lead to sustainability oriented results.

Along with SDT, risk perception theory explains how individuals evaluate the potential loss and uncertainty related with their entrepreneurial activity. As we know, entrepreneurship involves risk, thus these perceptions influence the career decisions (Hoogendoorn et al., 2019). In sustainable entrepreneurship, risk does not only means financial risk, but also social, environmental or institution uncertainties (Peng et al., 2022). Among the GenZ, these perceptions are shaped by awareness of climate change and the social issues, which lead to the idea that doing nothing is more dangerous than a wrong action.

This framework develops responsible innovation as a bridge between motivation and risk evaluation to sustainability oriented outcomes. Responsible innovation focuses on inclusivity, awareness, and responsiveness, making sure that it aligns with the larger, societal and environmental goals (Stilgoe et al., 2013; Scherer & Voegtlin, 2020). This concept is majorly relevant to GenZ, whose entrepreneurial ideas are closely linked with societal responsibility and sustainability.

The theoretical concept of the proposed idea is summarised into table 3, which consist of the key constructs to their respective theoretical basis and rules within the model.

Table 3: Mapping of Theoretical Constructs and Their Roles in the Framework

CONSTRUCT	THEORETICAL BASIS	KEY CONCEPT	ROLE IN THE FRAMEWORK	KEY REFERENCES
Intrinsic Motivation	Self-Determination Theory (SDT)	Behavior driven by internal values, purpose, and interest	Acts as a primary psychological driver encouraging sustainability-oriented entrepreneurial intentions	Deci & Ryan (2000); Vuorio et al. (2018)
Extrinsic Motivation	Self-Determination Theory (SDT)	Behavior influenced by external rewards such as income, recognition, and incentives	Supports entrepreneurial intention but may have weaker influence on sustainability orientation	Deci & Ryan (2000); Cai et al. (2023)
Sustainability-Oriented Values	Self-Determination Theory (SDT)	Alignment of personal values with environmental and social goals	Strengthens intrinsic motivation and shapes pro-sustainability entrepreneurial preferences	Haldar (2019); Lopes et al. (2024)
Risk Perception	Risk Perception Theory	Individual evaluation of uncertainty, fear of failure, and potential loss	Acts as a mediating mechanism between motivation and entrepreneurial decision-making	Hoogendoorn et al. (2019); Peng et al. (2022)
Responsible Innovation	Responsible Innovation Framework (AIRR: Anticipation, Inclusion, Reflexivity, Responsiveness)	Ethical, inclusive, and sustainability-oriented innovation processes	Transforms entrepreneurial intention into sustainable and socially responsible outcomes	Stilgoe et al. (2013); Scherer & Voegtlin (2020); Gonzales-Gemio et al. (2020)
Sustainable Entrepreneurial Career Choice	Integrated Concept (Entrepreneurship + Sustainability)	Career decision to pursue ventures creating economic, social, and environmental value	Final outcome of the framework linking individual drivers to sustainability outcomes	Lüdeke-Freund (2020); Sreenivasan & Suresh (2023)
SDG Contribution	Sustainable Development Framework	Alignment with global sustainability goals (SDG 8, 9, 12, 13)	Represents broader societal impact of sustainable entrepreneurial activity	Sreenivasan & Suresh (2023); Kaur et al. (2025)

Source: Author's own compilation based on Deci & Ryan (2000), Hoogendoorn et al. (2019), Stilgoe et al. (2013), and other relevant literature

As shown in Table 3, the proposed framework integrates motivational, cognitive, and ethical dimensions to explain sustainable entrepreneurial career choices.

- **Model Explanation**

Building on these theoretical foundations, the proposed framework presents sustainable Entrepreneurial career choice as the result of multistage process driven by psychological factors, cognitive judgments, an ethical orientation.

In **the first stage**, the psychological drivers includes the intrinsic motivation, extrinsic motivation, and the sustainability oriented values which acts as core factor that predicts entrepreneurial intention. Individuals who have strong intrinsic motivation and sustainability value considers entrepreneurship as a way to create social and environmental impact. Thus, these motivation shapes how opportunities are seen and evaluated mainly in terms of their alignment with the personal values and their long-term goals.

In the **second stage**, the psychological factors moves through the risk perception which acts as a mediating factor. In which the individuals assess the uncertainties which are related to entrepreneurial activities, which may include the fear of failure, financial risks. Therefore, the sustainability oriented values play an important role in shaping this evaluation process. Individuals who have strong sustainability values are likely to analyse entrepreneurial risk, not just for potential loss, but also for a meaningful pathway to achieve social and environmental impact.

In this, values convert into a purposeful action while reducing the perceived severe risk linked with sustainable entrepreneurship. There are researches that shows higher the intrinsic motivation and sustainable value, lower the perceived risk which makes entrepreneurship a meaningful pursuit and not a uncertain endeavour (Hoogendoorn et al., 2019). An individual with high risk perception have low entrepreneurial intentions, mainly when they have low confidence about their ability to manage uncertainties.

At the **third stage**, responsible, innovation comes into picture and transforms the entrepreneurial intention into a sustainable oriented action. Individuals who have strong mindset towards responsible innovation are likely to design start-ups that incorporate social inclusion, environmental sustainability, and ethical considerations from the start. This mindset will not only reduce the perceived risk by aligning and entrepreneurs activities with the societies expectations, but also enhances the legitimacy and desirability of sustainable entrepreneurial ventures.

At last, the outcome of this process is conceptualized into a sustainable entrepreneurial career choice which represent the intentions of individuals to pursue entrepreneurship that generates economic, social and environmental value. Therefore, this outcome aligns within the broader concept of sustainable development goals, particularly SDG 8 (decent work and economic growth), SDG 9 (industry, innovation and infrastructure), SDG 12 (responsible consumption and production) and SDG, 13 (climate action). Thus, individual's career choices align with the global sustainability results which highlights the role of entrepreneurs as the agents of SDG driven transformation.

- **Proposed Conceptual Framework**

This study's conceptual framework shows that how psychological drivers, risk perception, responsible innovation, and sustainable entrepreneurial career choices Connect for generation Z. The model suggest that motivation and sustainability oriented value shape entrepreneurial decisions through the mediating effect of risk perception. At the same time, responsible innovation plays a crucial role in connecting intentions to sustainability oriented results

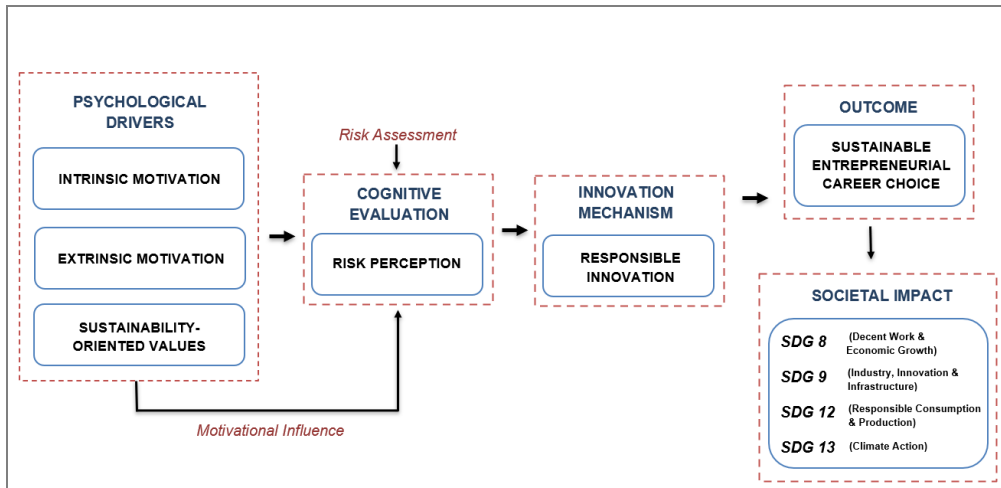


Figure 2: Proposed Conceptual Framework

Source: Author's own elaboration

The proposed conceptual framework (Figure 2) shows how psychological factors affect sustainable entrepreneurial career choices. This happens through the mediating role of risk perception and responsible innovation. The model lays out this process as a sequence. Motivational factors influence how individuals assess risk. This assessment leads to entrepreneurial action through responsible innovation, which ultimately impacts society by contributing to the Sustainable Development Goals (SDGs).

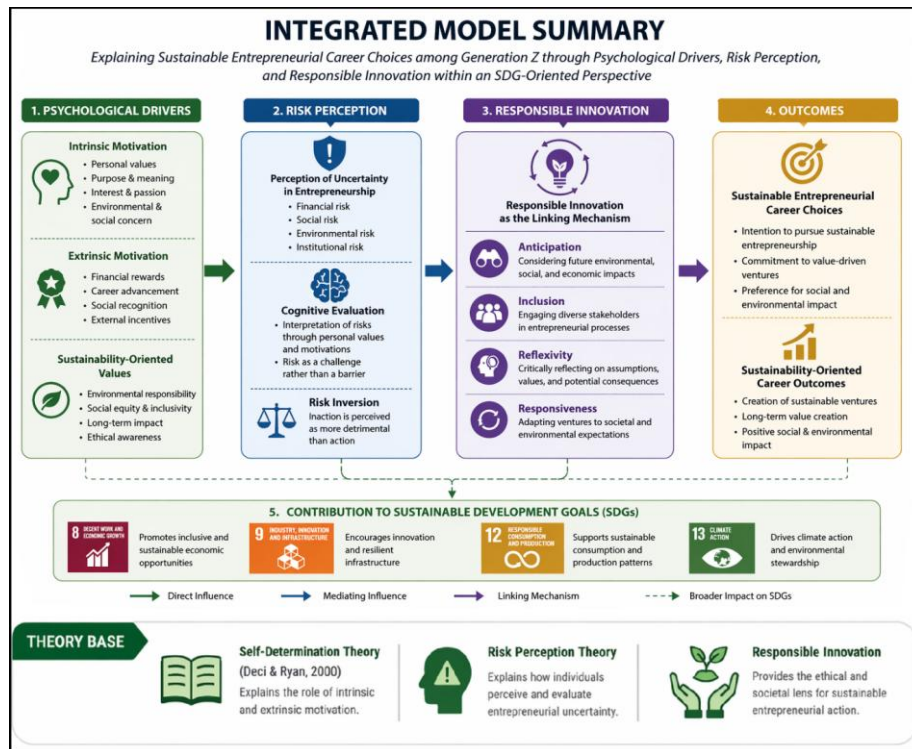


Figure 3: Integrated Model Summary of Sustainable Entrepreneurial Career Choice among Generation Z

Source: Author's own elaboration

While Figure 2 outlines the key conceptual linkage, Figure 3 offers more comprehensive depiction of all above factors. Figure 3 integrates psychological determinants risk perception, and responsible innovation into one SDG driven approach, emphasizes the chain of effects that follows in Gen Z members opt for sustainable entrepreneurial careers.

- **Research Propositions**

Using the theoretical framework and relationship presented, some research propositions are formulated to explain the connection between psychological factors, risk perception, responsible innovation, and sustainable entrepreneurship for Gen Z members. The research propositions will address both direct and indirect relationships with the proposed model.

Table 4: Research Propositions

PROPOSITION	STATEMENT	RELATIONSHIP TYPE
P1	Intrinsic motivation positively influences sustainable entrepreneurial career choice among Generation Z	Direct effect
P2	Extrinsic motivation positively influences entrepreneurial intention but has a weaker effect on sustainability-oriented outcomes	Direct (weaker) effect
P3	Sustainability-oriented values negatively influence perceived risk associated with sustainable entrepreneurship	Negative effect
P4	Risk perception negatively influences sustainable entrepreneurial career choice	Negative effect
P5	Risk perception mediates the relationship between motivation and sustainable entrepreneurial career choice	Mediation
P6	Responsible innovation orientation positively influences sustainable entrepreneurial career choice	Direct effect
P7	Responsible innovation mediates the relationship between sustainability values and entrepreneurial outcomes	Mediation
P8	Psychological drivers indirectly influence sustainable entrepreneurship through risk perception and responsible innovation	Indirect effect
P9	Responsible innovation mediates the relationship between risk perception and sustainable entrepreneurship	Mediation
P10	Sustainable entrepreneurial career choice positively contributes to SDG-oriented outcomes	Outcome linkage

Source: Author's own elaboration

The proposed relationships include direct, mediating, and outcome-oriented effects, providing a comprehensive basis for future empirical validation.

Discussion

In this work, the framework is developed in order to conceptualize how individuals from Generation Z may adopt sustainable entrepreneurial careers, through psychological determinants, perception of risk, and responsible innovation embedded in SDG-oriented perspective while previous research has been being fragmented, the integration of motivational, cognitive and ethical elements into

the single model provides a multi-level explanation of how individual motivation impacts societal wellbeing.

The finding reveals That intrinsic motivation and sustainability oriented values play a central role in establishing entrepreneurial intentions This aligns with self-determination theory (Deci and Ryan, 2000) whereby purposeful entrepreneurs have a higher tendency all undertaking activities beyond soley commercial aspects but also extending towards social and environmental benefits. It collaborates that Gen Z is a purpose driven cohort.

A notable contribution of this study is the role of this perception as a mediation mechanism. Instead of being a cause for entrepreneurship, risk perception is understood as being interpreted in a different way through value driven perspective, where the conceptualization of "risk inversion". This suggest that it might be perceived as less risky than to act than to do nothing, therefore potentially explaining why Gen Z may endeavor to pursue Sustainability oriented entrepreneurship regardless of Any perceived uncertainty, Suggesting perception is a variable perception that is filtered through values.

Finally a responsible innovation as the mediation mechanism from intention to action and, following the characteristics of anticipation, inclusion, reflexivity and responsiveness(Owen et al.,2012), ensure that entrepreneurial undertaking address sustainability concerns with societal and environmental contexts, thus suggesting that entrepreneurship's Link with sustainability lies not only in the type of business activity undertaken but the manner in which such business activity is performed.

In synthesis, the model demonstrates that sustainable entrepreneurship, through a process based framework, links the individual level psychological drivers to the risk perception, which, inturn, stimulate responsible innovation and ultimately results in sustainability oriented entrepreneurial career pursuits.

Implications

- **Theoretical Implications**

The study contributes to the body of literature concerning sustainable entrepreneurship by integrating psychological factors, risk perception and responsible innovation into a comprehensive framework, resolving prior disparate studies and offer a holistic interpretation to entrepreneurial decision making.

It also provides a contribution to self-determination theory by integrating it in the entrepreneurship contexts and revealing that the motivation, along with the value orientation for sustainability, contributes to determining entrepreneurial intention as well as perception of risk and orientation towards responsible innovation.

Furthermore, it reconceptualizes risk perception can be reinterpreted as a result of value, leading to the term risk inversion, and how the intention may be positively correlated with the sustainable entrepreneurial ventures. It contributes by adding an interpretation that suggests acting rather than not acting can be perceived as a less risky among those inclined towards sustainable entrepreneurship.

Moreover, it links the creation of sustainability oriented entrepreneurial careers to the achievement of SDGs the bridging the between micro level processes and macro level sustainability implications.

- **Practical and Societal Implications**

The findings give us helpful and actionable solutions for educators, policymakers and entrepreneurial ecosystems stakeholders.

For policymakers it helps reduce regulatory barriers and also provide green funding and it also acts as a support system for SDG aligned incubators which helps reduce receivers and also increase sustainable venture creation.

For educators involving sustainability, responsible innovation and experiential learning into start-up curriculum can increase intrinsic motivation of students and also prepare them for value driven startups.

In broader sense this study throws light on the capabilities of entrepreneurship in contributing to resolve global challenges Such as climate change, inequality etc. By connecting individual ventures with global sustainability goals

Limitations and Future Research Directions

This conceptual study has a main limitation It lacks empirical validation. The proposed framework and its relationships, especially the role of risk perception and responsible innovation needs to be tested using the quantitative or qualitative methods future research can be built on this work in several ways first it should be validated the model in the different cultural and geographical context to see how well it applies.

Second, it's important to explore how digital nativity and social media exposure might affect the motivation-risk-innovation relationship. Finally conducting a longitudinal study that tracks generation Z individual from their initial intentions to their venture creations would offer better insights to achieving SDG-oriented outcomes.

Conclusion

This study compiles motivation, risk perception and responsible innovation with an SDG oriented approach to build a conceptual framework that helps to understand sustainable entrepreneurial career choices among Generation Z. This provides a more comprehensive view of sustainable entrepreneurship, which is grounded on self-determination theory and risk perception theory. Moreover, directed by the Responsible Innovation framework that also facilitates the fragmented nature of existing literature.

The study also brings out that intrinsic motivation and sustainability-oriented values play a crucial role in shaping entrepreneurial intentions. Whereas risk perception acts as the mediating mechanism. The concept of risk inversion gives new observations, suggesting that Gen Z may feel that not taking action is riskier than entrepreneurial engagement. Moreover, responsible innovations act as a mechanism because of which the intentions of Gen Z are translated into sustainability oriented entrepreneurial actions.

Significantly the framework brings out that Gen Z's are purpose driven change makers whose entrepreneurial Choices closely aligns with broader societal and environmental goals. The study highlights the potential of sustainable entrepreneurship as a Pathway for resolving global challenges by linking individual career decisions to the Sustainable Development Goals (SDGs)

As being conceptual in nature this framework offers clear Plan for future empirical research to test the proposed relationship among the different context of the research. In sum total the study contributes towards sustainability an entrepreneurship by connecting Gen Z's motivations and global Development outcomes. By supporting the role of Gen Z in making more sustainable and inclusive future.

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