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SUMMARY

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Eco-Entrepreneurship in the Era of Sustainable Transition: Motivations, Innovation, and Value Creation

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ABSTRACT

Facing environmental, economic and sustainability challenges, organizations increasingly turn to green entrepreneurship to combine growth, innovation, and environmental responsibility. However, the motivational factors that encourage entrepreneurs to adopt ecological approaches and develop sustainable innovations remain insufficiently explored in the scientific literature. This article therefore examines how the motivational of eco-entrepreneurs influence eco-innovation and the creation of economic, social, and environmental value. The goal is to offer a theoretical analysis to better understand the mechanisms through which entrepreneurial motivations encourage the adoption of eco-innovation strategies and contribute to the sustainable performance of organizations.

The study adopts a qualitative approach based on a critical review of the literature on sustainable entrepreneurship, green innovation, and entrepreneurial motivation. The analysis draws on the stakeholder theory, the resource-based view, Porter's perspective on environmental innovation, and emergent approaches to entrepreneurship.

The results of this analysis show that economic, social, environmental and personal motivations are the main factors driving eco-entrepreneurs to engage sustainable innovation efforts. Awareness of environmental issues, the pursuit of economic opportunities, the desire to create a positive social impact, and personal values and beliefs all support the development of green innovations and boost companies' competitiveness from sustainable development perspective. The study also highlights a close link between entrepreneurial motivation, eco-innovation practices, and the simultaneous creation on economic, social, environmental value.

Base on this theoretical summary, the article proposes a conceptual model that links entrepreneurial motivation, eco-innovation, and triple value creation. It also points out that the effectiveness of green entrepreneurship depends not only on the individual motivations of the entrepreneur but also on the presence of a supportive ecosystem. Public policy, incubators, support programs, funding mechanisms, and innovation networks all play a key role in boosting sustainable innovation and environmental commitment among entrepreneurs. This research therefore helps to enrich the literature on sustainable entrepreneurship and opens up opportunities for future empirical studies aimed at testing and validating the proposed conceptual model in different economic and institutional contexts.

Keywords— Eco-entrepreneurship; Sustainable development; Eco-innovation; Motivations; Value creation.

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Does international finance promote the development of the blue economy in emerging countries? The case of SIDS and coastal countries in Africa

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ABSTRACT

Amid growing international commitments to the conservation of marine resources, one key question remains under-researched from an empirical perspective: *Does international financing actually lead to measurable development of the blue economy in recipient countries, and through what mechanism?* This study addresses this question by focusing on small island developing states (SIDS), where the blue economy has long been a cornerstone of the economy, and coastal countries in Africa, where it is an emerging focus of public policy. The theoretical framework integrates the literature on development aid effectiveness, a theory-of-change approach to blue economy financing, and institutional economics applied to sectoral governance. Blue finance is measured using OECD Creditor Reporting System data on official disbursements associated with fisheries and biodiversity, aggregated across donors and shifted by one period. Two dimensions of blue economy development are analyzed using World Bank data: fisheries production and marine protected areas. A maritime governance score is also developed based on five institutional commitment criteria inspired by pioneering blue economy countries. The analysis uses a non-cyclical panel of coastal countries over 15 years (2010–2024), estimated using a dynamic system GMM to account for indicator persistence. The results show a clear distinction between the two dimensions of the blue economy. Lagged blue financing has no statistically observable effect on fishery production but has a positive effect on marine protected areas. The transmission channel reveals a robust mediation chain: lagged blue financing significantly explains changes in the maritime governance score, which in turn significantly explains changes in marine protected areas, with satisfactory specification tests. These findings remain unchanged after removing outliers and suggest that international blue finance has little impact on direct economic output but supports marine conservation primarily through an institutional mechanism, by strengthening recipient countries' commitment to and governance of marine affairs. Thus, this study contributes to the debate on the effectiveness of international blue economy financing by revealing a transmission mechanism rather than merely noting a correlation, while offering a differentiated interpretation across dimensions and regional contexts.

Keywords— blue economy, blue financing, maritime governance, marine conservation, fishery production.

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Financial and Agroclimatic Determinants of Agricultural Resilience in Senegal: A Logit Analysis (1960-2024)

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ABSTRACT

Senegalese agriculture is heavily exposed to both climatic variability and uneven access to finance, yet the relative contribution of credit versus agroclimatic conditions to resilience is rarely tested jointly. This paper asks: does agricultural finance constitute a resilience lever at least as robust as climatic conditions, and to what extent do credit, drought conditions (SPEI-12), rainfall, and the BCEAO policy rate jointly determine the probability that a given year in Senegal is agriculturally resilient, over 1960-2024? Methodologically, a composite resilience index built from five normalized dimensions (cereal yield, value added per worker, employment, food production, prices) is converted into a binary outcome split at its median (65 annual observations, 33 non-resilient, 32 resilient). A logit model is estimated with credit, SPEI-12, rainfall, and the BCEAO rate, interpreted through odds ratios and marginal effects, and validated through classification accuracy, a confusion matrix, and the ROC-AUC. Results show that agricultural credit has a positive, highly significant association with resilience ($p < 0.001$): one additional unit of credit raises the average probability of resilience by about 0.269 percentage point (odds ratio 1.021). SPEI-12 is positive but imprecise, while rainfall and the policy rate are not individually significant. The model shows strong predictive ability, with 81.5% classification accuracy and a ROC-AUC of 0.901. Robustness checks, including a probit specification, alternative thresholds, and leave-one-out cross-validation (mean AUC 0.887), confirm the stability of the credit effect. In discussion, this is consistent with recent regional evidence: in northern Ghana, credit access is linked to higher perceived climate resilience among smallholders, an individual-level echo of this macro result, while a recent meta-analysis of Senegalese resilience studies shows indicators vary widely by construction method, motivating the composite index proposed here. The limited role of agroclimatic variables likely reflects the fact that annual rainfall and SPEI averages do not fully capture shock complexity relative to a multi-dimensional resilience measure. In conclusion, agricultural credit is the most robust resilience lever identified here, ahead of climate variables themselves, supporting agricultural credit policy designed explicitly as a climate-adaptation instrument.

Keywords— agricultural resilience; agricultural credit; logit model; SPEI; monetary policy; Senegal

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