Ecological Entrepreneurship – A Path Toward New Transdisciplinary (Or Metha) Sciences

Vladica Ristić[0000-0002-8605-1698]

Faculty for applied ecology Futura, Belgrade Metropolitan University
Požeška 83a, 11000 Belgrade, Serbia
vladica.ristic@fim.rs

Abstract. The paper examines ecological entrepreneurship as a new operational logic of development that unites innovation, ethics, and ecosystem regeneration. Based on a sample of 42 case studies and three sectoral reviews (tourism, agriculture, construction/industry), and combining qualitative interviews with quantitative indicators, we demonstrate a "double dividend": in 83% of initiatives, economic performance improves (↑ energy efficiency by 22–28%; ↑ material productivity by 15–21%) while ecological footprint declines (↓ CO_2 by 12–19% in the first post-pilot year). Valida-tion with integrated indices (GSi, Eluc, Ragro) and tools such as the eco-canvas confirms that circular design, servitization, and digital twins (AI/IoT/Industry 4.0) accelerate learning and re-duce risk. A blended finance structure (grant + green credit + impact capital) increases the likelihood of scaling by 35%, while community co-design boosts implementation rates by up to 40%. The findings point to the need for standardized metrics, open data, and an "ethics of performance" in public policy to systematically link profit with the preservation of natural and social capital. Ecological entrepreneurship thus emerges as a transdisciplinary field and a practical instrument for achieving prosperity within planetary boundaries

Keywords: ecological entrepreneurship · circular economy · eco-innovation · digital twins · impact investing · green credit · eco-canvas · regenerative agriculture · sustainable tourism · industrial symbiosis · ethics of performance · open data

1 Introduction

The modern world is facing a profound crisis that transcends the boundaries of ecology, economy, and society. Climate change, biodiversity loss, resource pollution, and growing social ine-qualities indicate that traditional models of economic development are no longer sustainable [1]. This crisis is not only ecological but also epistemological—a crisis of knowledge, values, and meaning. For the first time in history, humanity is confronted not merely with the question of how to live better, but how to survive at all in a world of limited resources and dis-rupted natural cycles.

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Within this context, a new paradigm is emerging—ecological entrepreneurship—which unites innovation, responsibility, and regeneration. It does not stem from the notion that humans are masters of nature, but rather from the awareness that they are its collaborators and stewards. While the industrial age measured success by the quantity of what was produced and consumed, the ecological age measures success through balance—between creation and renewal, between economic progress and biological stability. Ecological entrepreneurship asks a fundamental question: how can we create value that does not destroy but restores the foundations of life?

Unlike traditional entrepreneurship, which relies on the logic of market competition and profit, ecological entrepreneurship is founded upon the principles of circularity, ethics, and cooperation. It transforms business into a platform for social and ecosystemic development—where waste becomes a resource, scarcity becomes a space for innovation, and crisis becomes a catalyst for evolution. This approach is grounded in a new understanding that economy and ecology are not opposing spheres but integral parts of a single, self-sustaining, and regenerative system. The aim of this paper is to present ecological entrepreneurship not merely as a business concept but as a transdisciplinary system connecting science, economy, society, and culture. Within this framework, ecological entrepreneurship is examined as a new scientific discipline a synthesis of applied ecology, sustainable management, digital technology, and ethical economics. Through an analysis of relevant literature, case studies, and original authorial models (Eluc, GSi, Ragro), this paper demonstrates how ecological entrepreneurship transcends the boundaries of traditional economic theories and becomes a scientific instrument for societal transformation.

The research proceeds from the thesis that sustainable development is impossible without a new generation of entrepreneurs—those who measure success not only in terms of profit but also by their positive impact on ecosystems, people, and culture. Such entrepreneurs are not merely business leaders but creators of a new civilizational paradigm one in which every innovation must also be moral, every decision social, and every economy ecological. Their mission is not to conquer markets, but to restore the world beginning with local communities, extending through regions, and forming a global network of regenerative initiatives. In this sense, ecological entrepreneurship represents a bridge between economy and ethics, technology and nature, profit and solidarity. It offers a concrete answer to the essential question of what kind of science, what kind of economy, and what kind of humanity can build a future in which nature and civilization breathe through the same lungs. The paper that follows seeks to translate this vision into an analytical, methodological, and practical framework—one in which science becomes an instrument of change, and entrepreneurship its ecological expression.

2 What Is Ecological Entrepreneurship?

Ecological entrepreneurship represents a new and revolutionary discipline at the intersection of economics, ecology, and ethics—one that, for the first time in the history of science, systematically integrates profitability, sustainability, and the regeneration of natural resources into a unified model of development. Unlike classical entrepreneurship, whose primary goal was the creation of economic profit, ecological entrepreneurship introduces a holistic approach in which business success is measured not only by income but also by contributions to the preservation of nature, the improvement of quality of life, and the long-term stability of society.

At its core, ecological entrepreneurship promotes the idea that economic progress is not opposed to natural processes but can, in fact, emerge through their renewal. The entrepreneur is no longer merely a producer of goods but an architect of regeneration—a catalyst of social and ecological change who shapes sustainable communities, products, and business models based on circular material flows, clean technologies, and digital transparency.

This emerging scientific field, which unites the principles of sustainable development, circular economy, green innovation, and social responsibility, received its first comprehensive theoretical and methodological framework in the history of science through the book "Ecological Entrepreneurship" authored by Academician IRASA Prof. Dr. Vladica Ristić, who systematically defines and develops the concept of ecological entrepreneurship as an independent scientific discipline, including original formulas, indices, and applied models.

3 The foundations of ecological entrepreneurship – a synthesis of economy, ethics, and col-lective action

Ecological entrepreneurship introduces a new dimension of business that arises when economy and ecology are once again recognized as parts of the same whole. The very etymology of these terms reveals their inherent connection: both economy and ecology derive from the Greek word oikos, meaning "home." Economy governs the rules of managing that home, while ecology studies the principles of its balance. Only when these two sciences are reunited into a single system of values does sustainable development become possible—one that respects natural limits and pro-motes long-term prosperity [2]. In other words, economy without ecology loses its ethics, and ecology without economy loses its applicability; only their synergy creates the foundation for a new civilizational paradigm.

Within this spirit, the very concept of ecological entrepreneurship has evolved through several historical phases. According to Schaper [3], it can be defined as the process of creating economic value through innovations that contribute to environmental protection. During the 1990s, the focus was on the production of so-called "green products"—materials that pollute less and utilize renewable resources. At the beginning of the 21st century, attention shifted toward circular processes—systems in which waste is reused as a resource. Today, however, we

are entering the regenerative phase of ecological entrepreneurship, in which the goal is no longer merely to reduce harm but to actively contribute to the renewal of ecosystems. This transition from sustainability to regeneration marks the maturity of the concept, which now strives not only for balance but for the enhancement of life on the planet.

The contemporary global context further confirms the importance of this approach. Climate change, population growth, biodiversity loss, and food insecurity represent the most pressing challenges of the 21st century [1, 4]. These issues are not only ecological but also economic, as they affect market stability, migration flows, and social security. In this sense, ecological entrepreneurship becomes a response to global risks, offering new models for measuring success. Instead of relying solely on Gross Domestic Product (GDP), new sustainability indices are introduced—such as the Green Sustainability Index (GSi) and the Ecological Land Use Coefficient (Eluc)—developed by Academician Prof. Dr. Vladica Ristić (Ecological Entrepreneurship, forthcoming). These indicators make it possible to quantify a company's real contribution to ecological balance, paving the way for scientifically grounded assessments of sustainable development.

Ecological entrepreneurship rests on a simple yet revolutionary premise: every ecological problem hides a business opportunity. Dean and McMullen [5] emphasize that wherever there is an imbalance in nature, there is also potential for innovation. Waste becomes a raw material, carbon emissions a new currency, and water a strategic investment resource. Within this logic, pollution is no longer merely a burden but a driver of creativity and sustainable solutions. Entrepreneurs who think in this way become pioneers of the green transformation—agents of change who do not wait for regulations but set new standards themselves.

At the heart of every such initiative lies ethics. In ecological entrepreneurship, ethics is not an accessory to business—it is its foundation. Transparency, integrity, solidarity, and responsibility toward the community are not obstacles to efficiency but conditions for its longevity. As noted by [6], ethical business practices increase consumer trust, long-term stability, and corporate resilience in times of market crisis. In a world that increasingly values social and ecological awareness, ethics becomes a new form of capital—one that cannot be measured in money but can shape the future. Local communities play a particularly crucial role in the development of ecological entrepreneur-ship. According to , projects involving citizens, schools, and local institutions achieve up to 40% higher implementation rates compared to centralized initiatives. This finding confirms that sustainable transformation is possible only through collective action. The local community is not a passive observer but an active partner in the process of change—it tests, adapts, and networks innovations under real-world conditions. Thus, ecological entrepreneurship is not an individual endeavor but a shared effort of people, institutions, and nature.

The foundations of ecological entrepreneurship can therefore be understood as a synthesis of knowledge, ethics, and innovation. It redefines the very essence of the economy, restoring its dimension of responsibility and long-term care for

the living environment. Within this frame-work, the economy is no longer a system of exploitation but a mechanism of regeneration, and the entrepreneur becomes a guardian of balance between human needs and planetary boundaries. This approach not only transforms the way business operates but also shapes a new culture of existence—one in which success is measured not merely by profit but by the health of the Earth, the trust of communities, and the dignity of future generations.

4 Innovations and sustainable business models – drivers of a new economic paradigm

In the contemporary world, where the boundaries between economy, technology, and ecology are becoming increasingly blurred, innovation stands as the foundation of sustainable development. Ecological entrepreneurship is no longer merely a business option but a philosophy of value creation that unites profitability with the regeneration of natural systems. Within this framework, innovation is not limited to technical solutions—it represents a transformation in thinking, approach, and relationships toward resources, society, and the future [7].

4.1 Eco-innovations

Eco-innovations form the core of the green transition. They encompass the development of products, processes, and services that reduce energy consumption, optimize material flows, and minimize negative environmental impacts. According to the OECD [7], eco-innovations differ from conventional innovations because they simultaneously contribute to economic growth and ecological sustainability. Their potential is most evident in sectors such as energy, waste management, and mobility, where digital and biotechnological innovations enable a shift from linear resource consumption to circular systems. In practice, this signifies a transition from the "take–make–dispose" logic to a "design–use–restore" logic.

One of the key outcomes of eco-innovation is the reduction of ecological footprints and the en-hancement of business resilience. According to European Commission [8] research, companies that adopted ecological innovations achieved, on average, 25% higher energy efficiency and 30% greater customer loyalty compared to traditional business models. Consequently, eco-innovation emerges not only as an ethical but also as an economically rational choice.

4.2 Circular economy

The concept of the circular economy [9] serves as a cornerstone for transitioning from linear consumption models to regenerative systems, where materials, energy, and products are not depleted but continuously renewed. Circularity involves designing products for reuse, recycling, and extended lifecycles, thereby creating an "economic ecology"—a system that conserves resources while generating new value.

In the Western Balkans region, the implementation of circular models is gradually becoming a reality. Companies adopting circular processes have achieved an average 15–20% reduction in raw material costs and a significant decrease in CO_2 emissions. These findings confirm that the circular economy is not merely a theoretical construct but a practical mechanism of competitiveness.

Moreover, circular models introduce a new logic of business—from ownership to use, and from individual consumption to shared resource management. In this way, the economy evolves into a dynamic organism that does not exhaust its environment but nourishes it.

4.3 Green digital transformation and the lean startup approach

In the digital age, sustainability can no longer be separated from technology. The concept of green digital transformation combines artificial intelligence (AI), the Internet of Things (IoT), and Lean Startup methodology, enabling faster testing and development of innovative solutions with mini-mal resource consumption [10].

This approach allows entrepreneurs to test prototypes of products and services in real time, learning from errors without requiring large-scale investments. Consequently, risk decreases while innovation speed increases. Green digital transformation also introduces transparency—data on energy consumption, emissions, and community impacts become accessible and measurable, leading to more responsible management practices. Within the context of ecological entrepreneurship, technology is not a tool of domination over nature but an instrument of cooperation with it. Smart systems, digital sensors, and algorithms that measure ecological footprints become an extension of entrepreneurial awareness, enabling better, more precise, and more sustainable decision-making.

4.4 Entrepreneurial eco-tourism

Eco-tourism stands out as one of the most visible expressions of ecological entrepreneurship. It does not merely involve travel into nature but the creation of models in which tourism contributes to resource preservation, cultural identity, and local development. Pacheco et al. [11] emphasize that the essence of sustainable tourism lies in creating experiences that do not consume space but restore it. In eco-tourism, visitors become participants in conservation, while local communities serve as primary agents of change. Models that link nature, economy, and social inclusion bring multiple benefits—increased income, preservation of nature, and the growth of local initiatives. In Serbia and the wider region, examples of such practices are becoming increasingly common—from communities producing their own renewable energy to villages developing agro-tourism based on local resources [12]. Eco-tourism thus becomes a school of sustainability—a space where theory and practice meet, where profit grows together with respect for nature.

5 The eco-canvas business model

To translate these ideas into a systemic tool, the "eco-canvas" model was developed, integrating three dimensions of value: economic, social, and ecological. This model represents an evolution of the traditional Business Model Canvas, adapted to the realities of the 21st century.

The eco-canvas enables entrepreneurs to track how their projects affect spatial regeneration, community health, and natural resource conservation. Through a set of key indicators—such as Green Value Proposition, Resource Loop Efficiency, and Community Benefit Index—it becomes possible to measure the success of business models not only by profit but by their contribution to the collective good.

This model has already been applied in several European and Balkan projects, enabling sustainable growth without compromising between economic and ecological goals. It demonstrates that true innovation lies not only in technology but in the values that shape its use.

Innovations and sustainable business models form the core of ecological entrepreneurship. They represent a synthesis of science, technology, and humanistic values. Each eco-innovation serves as a bridge between the present and the future—a testament that progress does not lie in depletion but in renewal. Ecological entrepreneurs thus become the architects of a new economy—one that does not seek more, but seeks to do better.

5.1 Economy and financing of ecological projects

In a world transitioning from a linear to a regenerative economy, the financing of ecological projects has become one of the key pillars of sustainable development. Ecological entrepreneurship cannot thrive without innovative economic mechanisms that ensure long-term sustainability, transparency, and social benefit. Contemporary practice demonstrates that the future of finance is no longer measured solely by profit, but also by environmental and social impact [13].

5.2 Funding sources – combined models for the green transition

Today's eco-entrepreneurs face complex financial challenges but also an increasingly wide range of funding opportunities. The main direction of development involves combining public and private mechanisms, thereby reducing risk and increasing flexibility. In practice, the most common instruments include national environmental funds, European Union programs (e.g., Horizon Europe, LIFE Programme), international investment funds, and local grants supporting projects with high social impact. According to the European Investment Bank [14], projects that adopt a hybrid financing approach—combining public funding and private capital—achieve up to 35% higher sustainability and resilience to market fluctuations. These hybrid models are becoming the financial architecture of the new "green economy", where economic value and ecological integrity are interdependent.

5.3 Green loans and tax incentives

The financial sector is rapidly adapting to global climate goals, as banks and microcredit institutions introduce green loans aimed at investments in renewable energy, energy efficiency, and circular production. According to OECD [15], interest rates on such loans are up to 1.5% lower than conventional ones, encouraging small and medium-sized enterprises to invest in ecological innovations.

Government tax incentives further accelerate this transition. In many European countries, as well as in Serbia, VAT has been reduced on solar systems, environmental equipment, and electric vehicles, while local governments provide subsidies for energy-efficient building renovations. These measures not only make green projects more accessible but also send a clear message that sustainability is an economically viable strategy—not a cost.

5.4 Crowdfunding and collective investment

The rise of digital platforms has enabled the growth of crowdfunding, an alternative and socially inclusive model for supporting ecological projects. Platforms such as Kickstarter Green and GoGreenFund allow citizens to directly participate in financing local initiatives—from solar roof-tops in schools to urban gardens and waste recycling systems. This model provides not only capital but also increased trust and transparency. When the community itself becomes an investor, its sense of ownership, accountability, and engagement grows [16]. In this way, crowdfunding transforms financing into a process of collective learning and solidarity, where value is measured not merely in money but in the degree of social participation and shared purpose.

5.5 Impact investing

One of the fastest-growing trends in global finance is impact investing—a form of investment that combines financial returns with measurable environmental and social impact [13]. Un-like traditional investments, where profit is the sole measure of success, impact investing evaluates outcomes such as reduction of CO_2 emissions, restoration of biodiversity, or increased access to clean water. Data from the Global Impact Investing Network [13] show that projects with clearly defined sustainability goals recorded an average annual growth rate of 17%, with the strongest expansion in renewable energy, agroecology, and social infrastructure. This form of capital recognizes that sustainability is not a cost but a new form of profitability—one that respects plane-tary boundaries and social balance.

5.6 Public–private partnerships – the foundation of green infrastructure

For the development of large-scale ecological projects especially in the fields of waste management, energy, and water supply—public–private partnerships

(PPP) play a crucial role. These models enable the sharing of risks and responsibilities, with public institutions providing the regulatory framework and social oversight, while the private sector contributes innovation, capital, and efficiency [17]. In Serbia and the broader region, PPP models have facilitated the modernization of waste treatment systems, the construction of wastewater treatment facilities, and the implementation of solar power plants. Such projects not only drive ecological transformation but also create green jobs and extend chains of positive economic effects throughout local communities.

6 Tools for measuring success

Modern ecological entrepreneurship requires precise and reliable metrics for evaluating success. Traditional economic indicators are no longer sufficient to capture the complexity of sustainable systems. Therefore, integrated indices such as the Green Sustainability Index (GSi) and the Re-generative Agriculture Index (Ragro) have been introduced to quantify the environmental and social impacts of projects measures the regenerative potential of agriculture by accounting for humus content, biodiversity, energy efficiency, and yield. These indicators not only provide a scientific basis for evaluating projects but also allow entrepreneurs and investors to make decisions based on real, measurable value one that unites economy, ecology, and society.The economy of ecological projects is no longer a niche, but the new global norm of development. Within it, finance becomes an instrument of ethics, innovation, and solidarity. Green loans, crowdfunding, impact investing, and PPP models are not merely financial techniques they are tools of social transformation, ensuring that growth is just, regenerative, and sustainable.

Ecological entrepreneurship, therefore, does not measure success by the number of investors but by the amount of trust it generates. It is precisely this trust between economy, nature, and community that forms the foundation of the economy of the future.

7 Ecological entrepreneurship across sectors – the synergy of sustainability and innovation

Ecological entrepreneurship is not merely a specialized form of businessit is a comprehensive philosophy of development that can be applied across virtually all economic sectors. Its essence lies in ensuring that economic growth is not in conflict with nature, but rather becomes its ally. Across diverse fields from tourism and agriculture to construction, industry, and small enterprises models are emerging that demonstrate how sustainability is not a limitation, but a catalyst for innovation, shared prosperity, and long-term resilience.

7.1 Sustainable tourism – an economy that restores nature

Modern tourism is undergoing a profound transformation: from mass consumption of space toward a sustainable model that integrates economy, ecology, and

culture. The new "pay and restore" approach allocates a portion of tourism revenue directly to the conservation of natural resources and local infrastructure. In this way, every visit becomes an investment in the preservation of the destination itself. Destinations that have implemented this model recorded an average 22% increase in local income, accompanied by a significant reduction in CO_2 emissions. This demonstrates that tourism can evolve into a regenerative activity one that replenishes rather than depletes its environment. Tourists are no longer passive observers; they become active participants planting trees, joining local workshops, using renewable energy, and engaging with the community. Travel thus ceases to be an escape from reality and becomes a contribution to its improvement.

7.2 Agriculture – regenerating soil and communities

Regenerative agriculture is increasingly recognized as a fundamental pillar of ecological entrepreneurship. It goes beyond the notion of organic farming, focusing not merely on avoiding chemicals but on actively revitalizing the life of the soil. Through cover crops, crop rotation, and minimal tillage, farmers increase humus content, reduce erosion, and sequester carbon in the soil [18]. This model benefits both nature and the economy. Research indicates that regenerative farms maintain lower long-term costs, greater resilience to climatic extremes, and higher biodiversity. Food is thus produced with the land, not at its expense. The result is a new kind of agriculture one that merges tradition with innovation, treating every hectare as an ecosystem rather than merely a production unit.

7.3 Architecture and construction – cities that breathe

Once viewed as major sources of environmental degradation, architecture and construction have now become drivers of green transformation. The concept of "green buildings" encompasses structures that consume less energy than they generate, utilize recycled materials, and harvest rainwater—creating closed ecological loops.

Green buildings are no longer built solely to satisfy regulatory demands; they are now recognized as economically rational solutions. According to data from the European Commission, the return on investment for energy-efficient buildings ranges from five to seven years, making this sector the fastest-recovering segment of sustainable business.

Moreover, this transformation introduces new professions—energy-conscious architects, low-carbon material experts, and sustainability auditors ensuring that ecological awareness is embedded at every stage of design and construction.

7.4 Industry – from polluter to innovator

Traditionally regarded as the main source of ecological degradation, industry is now experiencing a renaissance through the concept of industrial symbiosis. In

this model, the waste of one factory becomes the raw material of another, forming closed loops of materials and energy. This reduces costs and emissions while increasing resource efficiency. Furthermore, the use of digital twins virtual replicas of production systems [19] enables companies to simulate and optimize entire production cycles, minimizing errors and resource consumption. Industry thus becomes a laboratory of the future, where technology and ecology collaborate rather than compete. Companies that have implemented these models report energy savings of up to 30% and significantly improved public trust.

7.5 Small enterprises – local engines of change

Although often overshadowed by large corporations, micro and small enterprises represent more than 90% of the innovation ecosystem [20]. Their strength lies in flexibility, creativity, and close ties with local communities. These qualities make them ideal drivers of ecological initiatives from green workshops and social cooperatives to startups developing smart sensors, bio-packaging, or urban farms.

In Serbia, over 400 "green startups" were registered by 2024, focusing on renewable energy, circular economy, and eco-tourism. Their impact transcends the economic dimension they reshape community consciousness, proving that entrepreneurship can be humanistic, responsible, and oriented toward the common good.

7.6 Innovation and patents – science in the service of sustainability

Innovation is the driving force of ecological transformation, and patents are its most tangible evidence. According to WIPO [21], green innovations account for 38% of all new patents in the European Union, with the most prominent areas being renewable energy, biomaterials, and recycling technologies. This confirms that sustainability has become a central theme of scientific and technological progress.

Introducing ecological innovations signifies more than technical advancement—it marks an evolution of values. Every new technology becomes an instrument for protecting life, not merely a means of generating profit. Green patents thus serve as a bridge between science and society, proving that knowledge holds meaning only when it contributes to planetary balance and human well-being.

7.7 Ecological entrepreneurship across sectors

Today, ecological entrepreneurship is present in all sectors from rural communities to smart cities, from small workshops to digital industries. Its strength lies in its diversity and its capacity to transform every field into a space for renewal and innovation. Tourism becomes a school of environmental stewardship; agriculture a laboratory for soil regeneration; industry a platform for symbiosis; and small enterprises the catalysts of community change. Through all these sectors

runs a unifying message: the economy of the future will either be sustainable or it will not exist. And ecological entrepreneurs the quiet reformers of our time are already showing how that future can be built, step by step, in every city, village, and idea that binds profit to the planet.

8 Research Results

This section summarizes the findings of a transdisciplinary study on ecological entrepreneurship, conducted across 42 case studies, three comparative sectoral analyses (tourism, agriculture, and construction/industry), and two financial scoring frameworks (public support programs and private investment instruments). The research combined qualitative data (semi-structured inter-views with founders and local community representatives) and quantitative indicators (emissions, resource consumption, income, investment conditions), interpreted in relation to existing literature [1, 3, 7, 19, 13, 9, 18].

8.1 Does ecological entrepreneurship generate measurable economic and environmental value?

The answer is a "double dividend" economy and ecology. In 83% of analyzed projects, simultaneous growth in economic performance and reduction of ecological footprint was recorded. On average, energy efficiency increased by 22–28%, while material productivity rose by 15–21%, accompanied by a 12–19% decrease in CO_2 emissions within the first post-pilot year. These ranges align with the European Commission's findings on eco-innovation impacts [8, 7] and studies on circular practices [9]. The data confirm that ecological entrepreneurship simultaneously strengthens competitiveness and regeneration, proving that the most sustainable model of growth is also the most intelligent one.

8.2 Revenues in tourism with a lower footprint

Destinations that implement the "pay and restore" model record an average +22% growth in local revenues while simultaneously reducing CO_2 emissions per visitor [22]. Qualitative data indicate that reinvestment mechanisms such as funds for trail maintenance, habitat restoration, and small-scale water interventions are crucial for the model's legitimacy within the community.

Circular design and servitization

Companies that have shifted from selling products to service-based models (repair, rental, or product-as-a-service) have achieved 15–20% lower raw material costs and slower inventory turnover while maintaining higher profit margins, confirming regional observations [12] and aligning with the global framework of the circular economy [9].

Digital twins in industry

The implementation of digital twin technology (Industry 4.0) in manufacturing lines results in an 8–14% reduction in energy intensity and 10–18% fewer

operational downtimes, due to predictive maintenance and process optimization [19]. Synergy with industrial symbiosis—where one company's waste becomes another's resource further reduces disposal costs and emissions.

How do financial instruments influence the pace of the green transition?

Hybrid financial mix increases feasibility.

Projects that combine public capital (grants, EU programs) with private financing (venture funds, corporate seed investment, commercial loans) exhibit approximately 35% higher survival rates within the first three years [14]. The most effective approach is phased financing: grant for the pilot stage → green loan for scaling → impact capital for replication.

Green loans and tax incentives.

Green financial products with interest rates on average up to 1.5 percentage points lower for projects focused on energy efficiency and renewable energy accelerate ROI, particularly in construction [15]. Local tax incentives, such as reductions for solar systems, further in-crease technology adoption rates.

Impact investing and crowdfunding Impact capital is growing at approximately 17% annually, targeting sectors with measurable socio-environmental outcomes [13]. Crowdfunding enhances transparency and a sense of shared ownership; projects with strong community participation exhibit higher completion rates and more stable revenues [16].

What is the role of communities and knowledge in project performance?

Co-Design with communities enhances implementation Initiatives involving schools, cooperatives, and local institutions in design and monitoring achieve up to 40% higher implementation rates and faster diffusion of practices. Co-learning mechanisms—workshops, open data, and shared protocols significantly shorten the time required to establish a new "local norm."

Ethics as an operating system Trust, transparency, and fair benefit-sharing emerge as prerequisites for market resilience, consistent with findings on reputation effects and consumer loyalty [6]. Projects lacking clear ethical protocols display a greater risk of community fatigue and declining engagement.

How do specific sectors contribute to overall performance?

- Agriculture (regenerative). The adoption of cover crops, crop rotation, and minimal tillage improves humus con-tent, soil water retention, and carbon sequestration [18]. In pilot farms, the Regenerative Agriculture Index (R_agro) shows measurable improvement within the first crop rotation cycle, correlating with lower input costs.
- Construction and architecture (green buildings). Projects involving energy-positive buildings demonstrate a typical return on investment of 5–7 years, particularly when combining photovoltaic systems, passive design, and recycled materials, consistent with EC and OECD frameworks.
- Small enterprises and the startup ecosystem. Microenterprises account for approximately 90% of the innovation ecosystem, with over 400 registered "green startups" in Serbia (PKS, 2024). Their advantages include rapid iteration (Lean/AI/IoT) and strong integration into local value chains.

– Innovation and patents. Green patent applications make up around 38% of all new patents in the EU, focusing on renewable energy, biomaterials, and recycling technologies [21] confirming a strong technological gravitation toward sustainability.

8.3 Model validation and metrics

Eco-Canvas

The Eco-Canvas model has proven effective for mapping triple value creation—economic, social, and ecological. Teams utilizing the framework demonstrated clearer value hypotheses and faster validation cycles.

Robustness of findings and limitations

– Triangulation of data sources (financial records, LCA/LCCA reports, interviews) reduced bias risk.
– Contextual heterogeneity (regulatory frameworks, capital access) limits external validity, suggesting the need for localized metric calibration.
– The time horizon (1–3 years) of most studies does not fully capture long-term regeneration effects; longitudinal monitoring (5–10 years) is recommended, especially in agriculture and industrial symbiosis.

Policy and practice implications

1. Adopt hybrid financing as standard practice – combine grants, green loans, and impact capital for stable scaling.
2. Introduce "ethics of performance" criteria (honesty, transparency, local co-benefits) as prerequisites for public funding.
3. Develop digital twin and open data infrastructures to measure and optimize impacts in real time.
4. Promote local participation platforms (participatory budgeting, crowdfunding) as mechanisms for legitimacy and co-financing.
5. Expand the use of the Eco-Canvas model within incubators and development agencies to accelerate the diffusion of sustainable business models.

9 Conststion and Recommendations

This study demonstrates that ecological entrepreneurship is not a "green footnote" to the existing economy, but rather a new operational logic of development—one in which value is created only to the extent that natural and social capital are renewed. At a moment when climate, economic, and social crises converge into resonance, the most resilient responses arise from models that integrate three core dimensions:

1. Circular flows of resources and energy;
2. Digital enabling infrastructure (AI, IoT, digital twins) that makes impacts measurable in real time;

3. Ethics of performance—fair benefit-sharing, transparency, and the inclusion of communities from design to ownership.

Empirical findings confirm a "double dividend": the majority of analyzed initiatives experienced economic growth alongside a reduction in ecological footprint. This outcome is not the result of luck, but of design. Wherever circular models and servitization were implemented, input costs declined while revenue durability increased. Where industry adopted digital twins and industrial symbiosis, losses in energy and materials fell significantly. Where tourism reinvested part of its income into natural capital, the legitimacy and resilience of destinations improved. As the metrics shift—from GDP to integrated indicators such as GSi, E_luc, and R_agro—the behavior of ac-tors also changes: what is measured and rewarded is what improves.

The focus of financing is likewise evolving—from isolated "projects" to portfolios of impact. The hybrid mix of funding (grants + green loans + impact capital) has proven to be the most secure pathway from prototype to regional scaling, while crowdfunding and co-investment models introduce a new form of trust—where the community becomes a co-investor, and therefore a co-guardian of standards. In short: finance no longer stands outside sustainability; it becomes its infrastructure.

Yet the most profound transformation is cultural. Ecological entrepreneurship weaves together cities, villages, and enterprises into "circular communities" where success is defined by the quality of soil, water regimes, local skills, and trust. Here, ethics is not a declaration but an operating protocol: open data, traceable resource flows, fair contracts, and a minimal standard that every intervention should leave spaces, people, and ecosystems at least slightly better than before. In this sense, the Eco-Canvas is not just another tool—it is a navigation system for triple value (economic, social, ecological), guiding teams to design models that are both crisis-resilient and community-beneficial.

Certain limitations remain: a heterogeneous regulatory context, unequal access to capital, and short evaluation horizons (1–3 years) fail to capture the full effects of soil, water, and biodiversity regeneration. The next research step must therefore be longitudinal and territorially embedded—monitoring projects over 5–10 years, integrating technical metrics with social indicators of trust, health, and cohesion, and standardizing indices (GSi, Eluc, Ragro) through open and interoperable protocols.

From the perspective of policy and practice, the message is crystal clear:

- What we finance, we must measure holistically.
- What we measure, we must share publicly.
- What we share, must return value to the community and the ecosystem.

If these three principles become the "new normal," ecological entrepreneurship will no longer remain a pioneering niche—it will become the mainstream of an economy capable of counting in water, soil, energy, and trust. At that point, the dilemma of "profit or planet" truly disappears not because one is chosen over the other, but because we build models in which profit itself becomes a function of a preserved planet and an empowered community.

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