



Do Green Entrepreneurship Affect Financial Sustainability of Businesses in Kenya Today? Evidence From Kenyan Business Firms

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Abstract

This study aims to provide an analytical framework that focuses on green entrepreneurship as a mechanism through which businesses obtain their financial sustainability in Kenya. The main objectives of the study were to identify the role of Creative green entrepreneurship, Green washing entrepreneurship and Institutional Structure entrepreneurship on the Financial Sustainability of Businesses. The research employed explanatory design and random sampling techniques to obtain data from a sample of 376 businesses in Kenya using a structured self-administered questionnaire. Results indicate that green entrepreneurship strongly impacts the financial sustainability of businesses in Kenya, and the three variables significantly predict the financial sustainability of businesses in Kenya. The findings of the research revealed that creative green entrepreneurship at ($\beta = 0.41$, $p < 0.05$), green washing at ($\beta = 0.33$, $p < 0.05$) and institutional Structure at ($\beta = 0.21$, $p < 0.05$) all had a positive and significant effect on the financial sustainability of Businesses. Finally, results show that green entrepreneurship affects financial sustainability of businesses in Kenya in the direct effect model. These findings reveal that green entrepreneurship and Financial Sustainability of Businesses in Kenya Today have a strong influence in cultivating new business models that can make an important contribution to the Green Growth transition. Furthermore, it further deepens the understanding that green entrepreneurship among businesses is a critical asset for sustainability through creative, green washing and institutional green entrepreneurship. The financial sustainability of Businesses in Kenya as confirmed by the study findings and can be enhanced through green entrepreneurship awareness in order to improve the impact and return on investment of today's businesses.

Keywords: Green entrepreneurship, Panacea, Financial sustainability, Businesses and today

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