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KEYWORDS	ABSTRACT
Sustainopreneurship, Sustainable Entrepreneurship, Triple Bottom Line, Circular Economy, Social Innovation, Environmental Sustainability, Opportunity Recognition, Impact Scalability	Sustainopreneurship is a theoretical approach that is a combination of entrepreneurial orientation and sustainability requirements to solve the complex socio-environmental problems. This paper proposes a theory of sustainopreneurship as a process of seeking opportunities in which entrepreneurs create innovative, scalable and economically viable solutions that not only create social equity but also regenerate the environment and create economic value in the long-term. Sustainopreneurship is based on the idea of a balanced triple-bottom-line logic, which is embedded into the opportunity recognition, the orchestration of the resources and the creation of value processes, unlike the traditional entrepreneurship, which is generally driven by a logic of profit, or the social entrepreneurship, which is generally driven by a logic of social impact. The theory is based on a synthesis of the fields of entrepreneurship, sustainability science, and strategic management and highlights six constructs: sustainability-oriented opportunity recognition, creation of triple-bottom-line value, orchestration of regenerative resources, stakeholder co-creation, impact scalability, and adaptive sustainability capability. The framework is comprised of a set of eight theoretical propositions: a vision of links between sustainability challenges and entrepreneurial outcomes within specific boundary conditions. Antecedents, core processes and long-term outcomes are also distinguished, to create an integrated conceptual model for the study. Sustainopreneurship contributes to the academic discourse by integrating the two literatures of entrepreneurship and sustainability, by adding a dimension of creating regenerative value as a key entrepreneurial process, and by introducing a dimension of process into the triple bottom line, as a goal, rather than only an outcome. It's a theoretical underpinning to guide practitioners, policymakers and educators on how to try to go about striking a balance between benefits and losses to the planet and its people, and profitability. Finally, Sustainopreneurship is seen as a paradigm for a resilient, inclusive and sustainable economic model amidst global uncertainties.
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Introduction

Phenomenon and Background

The rapidly deteriorating state of the environment, social inequality and economic fragility has turned upside down the traditional entrepreneurial thinking which focused exclusively on maximizing profits, ignoring the wider social issues. There has been a new paradigm shift in recent scholarship and sustainability is now a key driver of long term competitive success and profitability – not only is it no longer an optional agenda item for the firm, but environmental constraints and stakeholder demands are shaping the agenda. (Dean & McMullen 2007; Cohen & Winn 2007). The Intergovernmental Panel on Climate Change (IPCC, 2023) projects a global temperature rise of around 1.1°C above pre-industrial levels, cascading effects of which are expected for ecosystems, economy and livelihoods. At the same time, more than 700 million people are living in extreme poverty (World Bank, 2023) and it is clear that ecological and social crises are tightly coupled. The United Nations Sustainable Development Goals (SDGs) can be used to provide a normatively oriented approach to these challenges, but change will not be sufficient to reach the SDGs; additional transformative entrepreneurial mechanisms beyond corporate social responsibility or small incremental green measures are needed (United Nations, 2015; Sachs et al., 2022).

The need for sustainability is met by the birth of 'sustainopreneurship' which is a new form of entrepreneurship, shifting the entrepreneurship paradigm from an extractive to a regenerative one. It is a new paradigm that considers sustainability elements in the entrepreneurial process by reimagining opportunity discovery, creation and expansion (Hall, Daneke, & Lenox, 2010). It fits in with the global agenda set by the SDGs and with the recent concept of a 'sustainability transition' promoted by the business efforts that can trigger systemic ecological and social change (Markard, Raven, & Truffer, 2012; Loorbach, Frantzeskaki, & Avelino, 2017).

Research Problem

While this concept of sustainable entrepreneurship is becoming a growing interest in the academic research field, there is a critical conceptual issue that requires attention: current conceptualizations of sustainable entrepreneurship are limited to considering it as an external constraint, a compliance goal or as a social objective at the margins of business operations. Shepherd and Patzelt (2011) recognized the newness of the field of sustainable entrepreneurship and even their seminal work admitted the lack of a holistic theory to explain how the two phenomena are dynamically integrated. A number of existing models, such as the concept of ecological entrepreneurship and environmental innovation models focus on either economic performance or environmental impacts, but rarely both at the same time and almost never on social well-being as an equal dimension (Pacheco, Dean, & Payne, 2010; Hockerts & Wüstenhagen, 2010).

Moreover, a theoretical development of the mechanisms that allow entrepreneurs to reconcile economic sustainability with ecological sustainability and social justice is still underdeveloped. The lack of a strong theoretical structure of the concept of sustainopreneurship is an important gap in theory and practice especially given the concepts of digital disruption and the increased expectations on capital market's investees regarding the environment, social and governance (ESG) issues (Bansal & DesJardine, 2014; Eccles & Klimenko, 2019).

Research Gap

A thorough literature search shows that there are three interrelated gaps. First, although sustainable entrepreneurship scholars have explored the two branches of entrepreneurship—environmental and social entrepreneurship—separately (Mair & Marti, 2006; Shepherd & Patzelt, 2011), there is no existing theory that provides a coherent framework to combine three goals—economic, environmental, and social—into the opportunity creation process. Second, the processes and mechanisms that connect sustainability issues to entrepreneurial innovation, such as the role of stakeholder co-creation, resource orchestration towards regeneration, and digital enablement have not yet been systematically theorized. Third, researchers have not fully explored what conditions are conducive to the ability of sustainopreneurial ventures to have a larger impact without sacrificing sustainability goals, particularly in emerging economies and green technology industries.

Research Contribution

This paper contributes to the body of theory in five distinct ways, to fill these gaps. First, it defines sustainopreneurship and presents it as a formal and distinct theory on entrepreneurship, and offers a strong theoretical base that distinguishes sustainopreneurship from social and sustainable entrepreneurship. Second, it connects the worlds of entrepreneurship and sustainability by creating a holistic framework in which sustainability becomes an inherent aspect of entrepreneurship – not an add-on goal. Thirdly, it illustrates how problems on sustainability and entrepreneurial opportunities are connected by six interrelated constructs. Fourth, it adds the value creation, which is regenerative, as the key entrepreneurial process to the circular economy, which is confined to production to date. Fifth, it encourages the use of the triple bottom line from an outcome measurement framework to a framework that is process based and part of the entrepreneurial decision-making process. These contributions form a theoretical paradigm-shifting development in management science that can be referred to as sustainopreneurship.

Theoretical Foundations

To develop sustainopreneurship theory, a critical examination of the theories and knowledge used to create it and an honest accounting of its deficits are needed. This paper summarizes and critically examines the foundation of key theoretical perspectives that give rise to this research.

Entrepreneurship Theory and Entrepreneurial Orientation

According to the classical theory of entrepreneurship, opportunity recognition, innovation and creation of value under uncertainty are the three core concepts (Shane & Venkataraman, 2000). Entrepreneurial orientation (EO) that includes risk-taking, innovativeness and proactiveness (Miller, 1983; Lumpkin & Dess, 1996) is a widely accepted explanation for entrepreneurial action of firms. There have been challenges to the traditional entrepreneurship theory, however, because it focuses primarily on economic value and fails to consider the externalities and social impacts of the environment (Hall et al., 2010). EO, which is an indicator of the dynamism of entrepreneurial firms, does not reflect sustainability-driven motivations, or the cognitive reframing necessary when ecological and social issues become the major sources of opportunity.

Opportunity Recognition Theory and Effectuation Theory

Opportunity recognition theory suggests that entrepreneurs look for gaps in the marketplace resulting from technological, regulatory and social changes (Venkataraman, 1997; Ardichvili, Cardozo, & Ray, 2003). Cohen and Winn (2007) further expanded this, suggesting that market imperfections, including externalities like environmental costs and benefits, and regulatory inefficiencies, provide good conditions for entrepreneurial discovery in the field of sustainability. However, this extension is under-theorized, in that it does not account for differing cognitive frameworks that are specific to sustainability that affect how opportunities are evaluated or what entrepreneurs prioritize over competing sustainability goals. Some insights for sustainopreneurship can be gained from the work of Sarasvathy's (2001) effectuation theory, where the ability of adaptively co-creating with the stakeholders in cases of radical uncertainty plays a crucial role. But, as with many theories of entrepreneurship, effectuation does not necessarily include sustainability as a value-creating objective, thereby restricting its ability to explain this field.

Resource-Based View and Natural-Resource-Based View

According to the resource-based view (RBV), competitive advantage is the result of rare, inimitable and non-substitutable organizational resources and capabilities (Barney, 1991). Hart (1995) built upon this RBV to incorporate environmental capabilities (pollution prevention, product stewardship and sustainable development) as a source of competitive advantage, the natural-resource based view (NRBV). Although the NRBV offers a basic-level understanding of the strategic value of sustainability, it is a theory of strategic management and does not address how sustainability capabilities can be developed or regenerative resources mobilized by the entrepreneurs, particularly the nascent ones, in the face of limited resources.

Sustainability Theory, Triple Bottom Line, Sustainable Development, and Circular Economy

The triple bottom line (TBL) approach developed by Elkington (1997) is now regarded as a cornerstone of sustainability management, which includes economic, social and environmental

aspects. The TBL has been criticized, however, for being more of an accounting and reporting framework than a framework of processes that can be followed in decision making throughout the entrepreneurial journey (Milne & Gray, 2013). The idea of sustainable development as expressed in the Brundtland Report (WCED 1987) and actualized in the SDGs (United Nations 2015) offers a normative and value-laden definition, but missed the micro-level mechanisms to help guide entrepreneurial practice. The paradigms of a circular economy (Geissdoerfer et al., 2017; Ellen MacArthur Foundation, 2013) bring in ideas of closed-loop resource flows and waste avoidance but are not explicitly integrated into entrepreneurial theory.

Stakeholder Theory

Freeman et al. (2010) propose the stakeholder theory of organizational success, which is based on the premise of achieving value for a wide variety of stakeholders, beyond just shareholders. The theory is directly applicable to sustainopreneurship because it gives a normative reason to get involved with multiple stakeholders. Stakeholder theory, however, has come under criticism for not providing a clear understanding of how stakeholder co-creation can create economic and sustainability value (Donaldson & Preston, 1995).

Critical Argument: The Need for a New Theory

The two theories that emerged together, however, describe various aspects of the sustainability-entrepreneurship relationship, and none of them (taken singly or together) is able to account for three essential phenomena that lie at the heart of sustainopreneurship. First, they fail to discuss how sustainability opportunities arise as a first-movement entrepreneurial motivation, instead of an outside constraint, from ecological and social problems. Second, they do not attempt to develop a theory of the entrepreneurial process in terms of balancing the economic and sustainability goals, but rather in terms of tradeoffs. Third, they offer inadequate directions for the scaling up of sustainable value in markets, geographies and institutional contexts while maintaining ecological and social integrity.

This tripartite space presents an interesting case for a new theory to emerge from an integration and extension of the current theories, namely a theory on Sustainopreneurship, which is a synthesis of sustainable entrepreneurship and sustainable development.

Defining Sustainopreneurship

Having critically analyzed the existing theories and given attention to the gaps, this paper presents the following formal, theoretical definition:

Sustainopreneurship is an entrepreneurial journey of novel and sustainable business models that recognizes, develops and scales opportunities to create economic prosperity, environmental regeneration and social well-being.

In the following sense, this definition differs from existing frameworks. The definition has three main characteristics, which separate sustainopreneurship from previous concepts. First, it puts sustainability as an integral part of the process of entrepreneurship, rather than an add-on or reporting requirement. Second, it has a focus on simultaneity: the economic, environmental and social value creation needs to happen simultaneously – not in sequence or as compromises. Thirdly, it focuses on scalability and innovation as prerequisites to systemic impact that goes beyond the goals of individual firms to become sustainopreneurial ventures.

Core Constructs of Sustainopreneurship Theory

The six constructs are interwoven and interconnected to form the theory of sustainopreneurship, which explains how sustainopreneurs identify opportunities, generate value and have a scalable impact.

Construct 1: Sustainability-Oriented Opportunity Recognition

This construct is related to the cognitive skill entrepreneurs have to detect market opportunities stemming directly from environmental degradation, social inequality and ecological inefficiency. Based on Cohen and Winn (2007) and Grégoire et al. (2011), sustainopreneurs have a unique perceptual lens for solving ecological and social problems by transforming them into opportunity spaces. This reframing of the mind is not accidental, but is developed via sustainability specific knowledge, values and stakeholder engagement. The construct sheds light on the concept of opportunity recognition theory by introducing sustainability as the cue and field of entrepreneurial discovery.

Construct 2: Triple Bottom Line Value Creation

Sustainopreneurship is a combination of creating economic value, environmental value and social value. The TBL construct is not an "after-the-fact" accounting mechanism like that of the traditional TBL, but rather places triple-bottom-line thinking into the entrepreneurial process itself. The value creation decisions, such as product design to market strategy are assessed throughout from the start with all three dimensions. This integration is a process-level one and answers to criticisms that the TBL has been poorly operationalized on a venture level (Milne & Gray, 2013) and is an extension of Elkington (1997).

Construct 3: Regenerative Resource Orchestration

This construct is related to the mobilization and configuration of resources based on circular economy principles, which focuses on the use of resources instead of the extraction of resources, and abates waste and restores ecosystem. Regenerative resource orchestration is more than the NRBV's sustainability abilities, it's the design of a proactive resource flow that restores natural capital. It builds on the concepts of the circular economy (Geissdoerfer et al., 2017; Ellen MacArthur Foundation, 2013) and extends these concepts into the entrepreneurial field by

elaborating how individual entrepreneurial ventures can create circular systems as competitive resources.

Construct 4: Stakeholder Co-Creation

Sustainopreneurship is cognizant of the fact that value creation is a relational process. This construct is intended to reflect the collaborative processes that sustainopreneurs use to interact with customers, communities, governments, NGOs and investors not as customers, but as co-creators of sustainable solutions. Stakeholder co-creation in sustainopreneurship is a process of active, iterative co-creation that creates legitimacy, resource access and adaptive feedback crucial for the survival in complex sustainability ecosystems, as described by Freeman et al. (2010) and Stam and Van de Ven (2021).

Construct 5: Impact Scalability

One of the characteristics of sustainopreneurship is the ability to scale up the spread and scale of sustainable innovation without the need for a corresponding proportional increase in the amount of resources consumed or sustainability goals that are not met. The Internet of Things (IoT), artificial intelligence (AI) and blockchain are digital technologies that enable and facilitate resource-efficient growth (George, Merrill, & Schillebeeckx, 2021). This construct is filling an important theoretical void in the field of sustainable entrepreneurship, as it is rare to find theory on how to scale up sustainable impact.

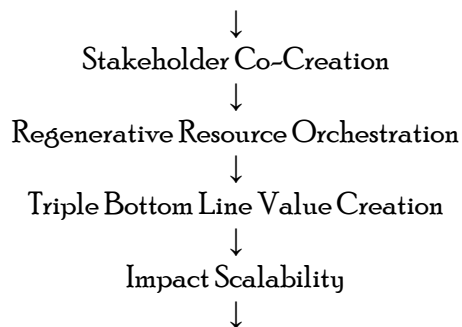
Construct 6: Adaptive Sustainability Capability

Sustainopreneurial ventures are set in dynamic institutional, technological and ecological contexts. Adaptive sustainability capability is the dynamic ability to constantly sense, assess, and respond to shifts in regulatory environments, technologies, and environment. The construct is adapted from the dynamic capabilities framework of Teece (2018) and focuses on the need for the organization to continuously learn and respond to sustainability challenges through strategic flexibility as well as the initial resource configuration to gain a sustainable advantage.

Theoretical Logic

Explanatory logic, which links constructs in a theory of sustainopreneurship, is the core of the theory. The theory suggests a process in which sustainability challenges are converted to competitive advantage in a sequential, but iterative manner:





Long-Term Sustainable Competitive Advantage

The following proposition flow is not a strictly linear one. The adaptive sustainability capability is a cross-cutting mechanism to recalibrate the system at any point in time in response to either institutional, market or environmental changes. The flow can be seen as a dynamic cycle that links learning from impact scalability outcomes with the conceptualization of more effective opportunity recognition and resource configurations.

Theoretical Propositions

This paper formulates eight formal propositions based on the theoretical logic and construct definitions presented above, which are able to capture the important relationships in the theory of sustainopreneurship. The propositions are designed to be tested empirically and are designed to be the basis for future research.

Proposition 1 (P1)

Sustainability oriented opportunity recognition has a positive impact on the development of sustainable business innovations, that is, entrepreneurs who view the ecological and social problems as business opportunities are more likely to develop innovations for systemic sustainability problems.

Proposition 2 (P2)

The innovation of a business with sustainability principles has positive impacts on value creation in the triple bottom line because the business is more likely to create values in all three aspects simultaneously if it is built with sustainability goals, both from the beginning.

Proposition 3 (P3)

Stakeholder co-creation acts as moderation and reinforcement between sustainable innovation and the creation of triple-bottom-line value, because development process co-creation with

various stakeholders further improves the legitimacy, relevance and acceptability of the sustainable solution.

Proposition 4 (P4)

The adoption of circular resource flows can have a positive impact on the environment and the economy – less waste, less harm, more costs and competitive advantages.

Proposition 5 (P5)

Digital transformation values opportunities to improve sustainability opportunity recognition by increasing the amount of information available, lower search costs, and helping entrepreneurs to better recognize and analyse sustainability opportunities within their markets.

Proposition 6 (P6)

Adaptive sustainability capability has a positive effect on sustainopreneurial success because it allows ventures to constantly restructure their resources and strategies based on changing technological, environmental and institutional contingencies.

Proposition 7 (P7)

It is found that the institutional support positively moderates the relationship between sustainopreneurial activities and impact scalability, such that their role in enabling sustainable innovations through regulatory frameworks, green finance mechanisms and policy incentives are more salient and impactful.

Proposition 8 (P8)

In the long-term, impact scalability can positively contribute to sustainable competitive advantage by helping sustainopreneurial ventures increase their sustainability impact without a corresponding rise in the use of resources and a degradation of the ecological and social integrity.

Boundary Conditions

A theoretically sound framework should define the conditions in which it will work best and when it might be less successful in explaining phenomena. The following contexts and conditions are suggested in which sustainopreneurship theory works best.

Contextual Applicability

The theory is especially relevant in the following situations:

- Emerging economies with high market failures and institutional gaps in environmental and social dimensions, posing challenges and opportunities to innovation for sustainability.
- Industries related to the circular economy, in which the ability to regenerate resources plays a key role in value creation as well as the possibility of closed loop systems.
- Digital and environmental technologies combined to create scalable sustainability solutions, in the context of so called green technology sectors.
- Social enterprises and hybrid organizations that function on the basis of social mission and market efficiency.
- Structural embedding of multi-stakeholder collaboration and regeneration in supply chains.

Enabling Conditions

Sustainopreneurship is more effective when conditions are as follows:

- Enabling regulatory frameworks, green financing instruments, and a public policy approach oriented towards sustainability magnifies sustainopreneurial outcomes.
- High sustainability awareness: Contexts with high levels of consumer, investor and societal awareness of environmental and social issues make for receptive markets for sustainopreneurial innovations.
- Advanced digital technologies, data systems, and innovation platforms provide robust digital infrastructure which increases the opportunities that sustainopreneurs have to observe opportunities, mobilise resources and scale impact.

Limitations

The theory's explanatory value is likely to be less in settings with weak institutions, low awareness of sustainability, limited access to digital infrastructure, and/or extractive economic logics that systematically favor short-term profit-making over long-term value creation.

Conceptual Framework

The conceptual framework of sustainopreneurship combines the constructs, propositions and boundary conditions into one coherent framework of how sustainability challenges are translated into sustainable competitive advantage.

Antecedents

- Based on the above, the following areas of sustainability challenges were identified:
- Financial education (financial literacy, financial culture, financing system, financial education programs)

- In addition, digital transformation (AI, blockchain, IoT, digital platforms) has been added in the form of a new section.



Core Sustainopreneurial Process

- Sustainability-oriented opportunity recognition
- The development of a sustainable innovation and business model
- Co-creation with stakeholders and orchestration of ecosystem
- Regenerative resource orchestration
- The capacity to adapt to sustainable changes (cross-cutting)



Immediate Outcomes

- Social value (social equity, social inclusion, social well-being)
- Social value (information, communications technology, and social strategies used to create community value)
- Growth in social value (employment, equity, community well-being)



Long-Term Outcomes

- Enable the Scalability to Markets and Geographies
- Sustainable competitive advantage
- Stable, sustainable and supportive economies

Theoretical Contributions

This paper contributes on five substantive levels to the entrepreneurship and sustainability literatures.

Contribution 1: A Distinct Entrepreneurial Theory

This paper proposes the concept of sustainopreneurship as an officially recognized and theoretically distinct entrepreneurship, rooted in sustainability. It clearly defines the concept and its six constructs, eight propositions and boundary conditions, moving sustainopreneurship from a descriptive concept to a rigorously theorised framework which can help inform empirical study and managerial practice.

Contribution 2: Bridging Entrepreneurship and Sustainability Literature

The paper connects the dots between the entrepreneurship, sustainability science, institutional and dynamic capabilities, and creates a consistent link between these disciplines, which have been largely working in parallel. This cross-disciplinary synthesis creates new theoretical understandings which would not have been created by either discipline alone.

Contribution 3: Mechanisms Linking Sustainability Challenges to Entrepreneurial Opportunities

The paper explains how the cognitive, organizational, and institutional structures enable to transform sustainability challenges into entrepreneurial chances and sustainable competitive advantage. This mechanism-based theorizing takes the research on the sustainability-entrepreneurship nexus from descriptive to explanatory and predictive theory.

Contribution 4: Regenerative Value Creation as a Central Entrepreneurial Process

The paper introduces regenerative resource orchestration as a central concept and applies it to the domain of entrepreneurial theory, thus expanding the concept of circular economy beyond harm reduction to the creation of ecological regeneration as a positive force in creating entrepreneurial value. This shift is important for the understanding of sustainable business models by both scholars and practitioners.

Contribution 5: Extending the Triple Bottom Line to a Process Perspective

This paper does not use the TBL as an ex-post performance measurement tool, but rather as an embedded principle of entrepreneurial process, starting from the opportunity recognition, through the orchestration of resources to their impact scalability. This integration is at the process level and is a major advance in theory over previous applications of TBL in management research.

Conclusion

Sustainopreneurship is a paradigm shift in entrepreneurship, shifting the focus from a compliance-based sustainability concept to a paradigm where sustainability is integral to the core of opportunity creation and value creation. This paper has presented a formally theoretically developed framework, which includes a precise definition, six constructs, eight propositions, a well-defined conceptual model and clearly defined boundary conditions. In doing so, it makes a significant contribution to the scholarly discourse, not just in describing what is happening in the field of green or social entrepreneurship, but also establishing a coherent, predictive, and practically actionable theory.

The theory shows that environmental and social issues are not an obstacle to the entrepreneurial drive, but are in fact one of the greatest opportunities for markets in the twenty first-century. Those who are able to identify these opportunities, collaborate with a wide range of stakeholders

in creating solutions, regenerate resources while also scaling impact through digital innovation, are able to construct ventures that are economically strong, ecologically regenerative and socially inclusive. Through this, they help drive meaningful transitions in the systems they operate, beyond the scope of any single company.

Sustainopreneurship ultimately brings into question the assumptions of management theory around value, growth and competitive advantage. There are no more times when regenerative, inclusive and future-oriented economic systems are still part of the distant future. In an age of planetary boundaries, growing inequality and the rapid pace of technological change, it is the entrepreneurial challenge of our time. This paper is intended to provide a basis for building a more sustainable and equitable entrepreneurial future for scholars, practitioners and policy makers.

Practical Implications

For Entrepreneurs

Sustainopreneurship offers a framework for creating ventures with economic, environmental and social sustainability at their core. Entrepreneurs are facilitated to find market opportunities towards sustainability, to create stakeholder coalitions for co-creation, to look at circular approaches to resources and to invest in their adaptive capacities for sustainability volatility.

For Policymakers

The sustainopreneurship framework can be used as a tool for policymakers to create enabling sustainability innovation ecosystems. This involves setting up green financing mechanisms, fostering circular business models, simplifying the regulatory process for sustainable innovations and creating multi-stakeholder innovation platforms between entrepreneurs and academic, civic and institutional partners. Increased accountability and stakeholder confidence can be further enhanced by introducing standardized sustainability reporting requirements.

For Universities and Educators

Sustainability must be part and parcel of entrepreneurship education and cannot be added as an elective. To shape sustainability-oriented thinking, systems thinking and management of stakeholders, universities can develop curriculums that teach these skills. Sustainopreneurs can get practical training by being put in incubators or accelerators for green startups and social enterprises.

For Industry

Existing companies can employ the sustainopreneurship framework for guiding their transition towards circular business models, for uncovering opportunities for innovation based on

sustainability principles, and for reshaping value chains based on regenerative resource principles. The adaptive sustainability capability construct is particularly relevant to a large organization that aims to integrate long-term sustainability into the strategic planning process.

Future Research Agenda

Future empirical and theoretical study of the subject is opened up by this paper. First, the propositions contained in the 8 propositions developed here need to be tested on a case-by-case basis in different institutional and sectoral settings. Proposed relationships among constructs can be tested using structural equation modeling (SEM) studies, and how sustainopreneurial ventures change over time can be studied using longitudinal designs. Second, comparative case studies between emerging and developed economies can shed light on how the institutional context can affect sustainopreneurial processes and outcomes. Third, cross country analysis can uncover culturally and institutionally specific routes to successful entrepreneurship.

Fourth, a specific investigation of the role of the use of specific digital technologies such as AI, blockchain and IoT in enabling opportunity recognition and impact scalability towards sustainability is needed. Fifth, sustainable supply chain contexts and green start-up ecosystems are especially fruitful field contexts to investigate the constructs of regenerative resource orchestration and stakeholder co-creation in depth. Sixth, future research needs to create and test strong impact assessment tools that measure multidimensional value creation from the sustainopreneurial perspective, both the economic, environmental and the social.

Future papers will need to comprehensively answer the following questions if they are to be successful in publishing the theory of sustainopreneurship: What is sustainopreneurship, as a theoretically precise construct?; Why is the theory needed, as there are no existing theories to explain the phenomena it addresses?; What constructs does the theory introduce and how are they defined?; How do the constructs interact by means of specified mechanisms and propositions?; Under what boundary conditions does the theory apply?; What falsifiable propositions does the theory arise from that can guide empirical testing?

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