

# Implementation Characteristics of Green Entrepreneurship in the Greek Furniture Sector

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**Abstract:** Green entrepreneurship is a rapidly growing segment of entrepreneurship which focuses on the environmental integrity and societal impact of businesses to provide competitive advantages for firms. The aim of the present study is to document the views of furniture entrepreneurs regarding green entrepreneurship and its implementation by their firms. Based on literature review and data analysis we investigate specific hypotheses about the role of green entrepreneurship and its impact on sector's competitiveness exploring the main characteristics of green entrepreneurial activities. Findings verify our hypotheses that green entrepreneurship could accomplish the role of an alternative strategy for enhancing competitiveness of furniture industry and exiting the existing economic crisis. Specific initiatives of green entrepreneurial activities implemented by furniture companies, aim mainly towards product and process certification and implementation of environmental management systems. Environmental certification constitutes a main element of green entrepreneurship in the Greek furniture sector. However, a high percentage of the questioned firms are not sure about the future of green entrepreneurship in Greece.

**Keywords:** green entrepreneurship, sustainable development, ecological certification, competitiveness, furniture enterprises

## 1. Introduction

### 1.1 Motivation – aim of the study

Green entrepreneurship, (Nikolaou et al. 2011, Rodgers 2010, Zisis 2003), is a rapidly growing segment of entrepreneurship which focuses on the environmental integrity and societal impact of businesses to provide competitive advantages for firms. Green entrepreneurship is intimately related to the emerging green markets as well as to entrepreneurial perspectives and innovation in ways not yet explored or even thought of before (Hamdouch and Depret 2011, Zisis 2003, Schaper 2002). A major direction of research is the relevance to the development of entrepreneurial activities in terms of green innovation and relative technology implementation, the positive or negative impact at business level, and its positioning as a fundamental aspect of sustainable development in general (Hall et al. 2010, Taylor and Walley 2004). The aim of the present study is to document the views of furniture entrepreneurs concerning green entrepreneurship and its implementation by their firms. For that reason, we question specific hypotheses concerning the characteristics, benefits and obstacles of green entrepreneurship and relative business behavior of the Greek furniture sector today.

### 1.2 Green entrepreneurship and competitiveness

Studies have so far proved that nowadays classical production has reached in many cases its limits (Kuratko and Hodgetts 2008). On the contrary, green entrepreneurial activity provides a double benefit: a) the conservation of environmental and natural resources b) competitiveness enhancement. Environmental protection is not treated as a burden but it can become a fundamental and necessary strategic enabler for increasing competitiveness. On the contrary, pollution is an evidence of economic failure (Lacroix 2008). Actually, environment and competitiveness are rather complementary than conflicting meanings, since environmental protection constitutes a fundamental principle for high competitiveness and a consequence for sustainable economic development (Allen and Mallin 2011, Nikolaou et al. 2011, Porter 1995).

A core concept and driver of business competitiveness enhancement is innovation and the effective use of resources, which connects classical entrepreneurial activity and environmental friendly new business ideas, models and markets, beyond the aim of profits (Trigkas 2010, Trigkas et al. 2009, Springett 2003, Porter 1990). Thus, green entrepreneurship can nourish the development and

production of new products and services of high green added value, satisfying emerging market needs, leveraging demands and constrains to decouple growth from natural capital depletion and to effectively use natural resources and business assets, cultivating and enhancing business culture and social responsibility.

Based to the above analysis, we claim that:

**Hypothesis 1:** *Green entrepreneurship enhances competitiveness.*

### **1.3 Green entrepreneurship during the crisis period**

Based on the previous analysis, green entrepreneurship is highly expected to foster economic growth and development contributing through industrial transformation to the establishment of new markets and the creation of new jobs. Indeed, under the present circumstances, a major concern is the degree and level of impact of current socioeconomic crisis on the development of green markets. Since green technology and products investments are rather of capital intension, they demand significant financing (Palmberg and Nikulainen 2010). The financial crisis has led to a drying up of credit supply; hence all the required financing sources have more or less become scarce (Lerner 2010, OECD 2009). The consequences of such negative implications on green investment decisions turn to be more significant in consideration to the environmental crisis which our planet suffers and the climate change (Redclift 2011).

According to recent studies of Deutsche Bank (2011, 2009) it was proven, that green technologies may face almost the same financial liquidity problems as to the rest of the economic sectors, but their long term perspectives still remain extremely clear because the substantial parameters which support their development remain strong. Namely, despite the fact that green markets are not “waterproof” against the “tsunami” of economic crisis, the substantial magnitudes which guarantee their long term development, remain strong. Under this consideration, we could argue that green markets are not in the core of the economic crisis, but on the contrary, they stand as an opportunity for breaking through it. Moreover, this aspect seems to be gradually recognized by governments (Palmberg and Nikulainen 2010) that have already disposed a significant part of their national budgets towards green entrepreneurship, through the fiscal stimulus of their economies (Redclift 2011).

Concerning Greek furniture sector, according to a recent study (Papadopoulos et al. 2010), the majority of enterprises has been affected by the recent economic crisis negatively or very negatively. The forecasts show that the situation is getting worse, which points to a real crisis in the sector's economic basis. The core marketing strategies are focused mainly on high quality, low prices and a culture of continuous improvement, product innovation, better customer service and entry in markets with big growth potential, such as the green market (Papadopoulos et al. 2010).

Thus, we can set under investigation the next hypothesis that:

**Hypothesis 2:** *Green entrepreneurship can be the solution to existing socioeconomic crisis in Greek furniture sector.*

### **1.4 Green entrepreneurship in Greece and in furniture sector**

According to the Greek Ministry of Environment and Climate Change (M.E.C.C.) (2010), green development, is the only feasible and sustainable solution for Greece. It constitutes a new strategy for exiting the present crisis aiming to the reconstruction of the productive basis of the country, the balanced regional development and the creation of new jobs. All these can not be achieved without investing in knowledge, innovation and new technologies. This relatively new development perspective opens up the road for new capabilities building and creates new business opportunities for the sum of the sectors of economic activity.

Under this framework, the environmental tools that voluntarily are being adopted by enterprises and organizations contribute decisively to the promotion of environmental friendly production activities, services and products; they enhance the consumers' confidence and promote the development of a smart and sustainable entrepreneurship (M.E.C.C. 2010). Relevant environmental management systems are adapted towards this direction. Regarding the furniture sector, the certification of the sustainable origins of forest products can be used by Greek enterprises of the sector as an effective

marketing tool to dynamically enter new markets and improve their ecological profile (Juslin and Hansen 2002, Papadopoulos and Karagouni 2007). According to a recent study (Papadopoulos et al. 2010) most of Greek wood and furniture enterprises support strongly the certification of the sustainable management of Greek forests.

Thus, we form the third hypothesis about the characteristics and the way of applying green entrepreneurship in the furniture sector:

**Hypothesis 3:** *Environmental certification constitutes a major step in applying green entrepreneurship in the Greek furniture sector.*

## **2. Methodology**

The methodology implemented in the present study was based on the completion of specially constructed questionnaires, which were addressed to businessmen of the Greek furniture sector (Papadopoulos 2010).

The questionnaire, especially structured to address furniture enterprises, included 44 questions which were grouped into two (2) different groups. The first group contained questions related to the general characteristics of the firms and the second one addressed general opinions and proposals of furniture sector's businessmen about green entrepreneurship. More specifically, the questions referred to the ecological awareness of each firm, their relation to green entrepreneurship and the ways of implementing green business ideas. The questionnaires were gathered from firms that participated to the professional exhibition "*HOME SHOW*" «*Furniture – Kitchen*» (January 2011) in Athens through personal interviews. The specific exhibition stands as one of the most significant professional events in the Greek furniture sector, gathering representative participations of the Greek furniture sector. In the specific show the participants were approximately 120 firms, which was the sample of the present research. Finally, there were gathered 41 questionnaires, approximately a 34% of our initial sample. The data were statistically processed using the economic statistical package SPSSWIN ver. 17.0 with all related statistical tests of frequencies, descriptive, cross tabulation and correlations.

## **3. Results**

### **3.1 Green entrepreneurship in the Greek furniture business environment.**

A significant group of results concerns the basic characteristics that shape green entrepreneurship in the furniture sector in the framework of the Greek business environment. Regarding the question of awareness, answers have shown that the major percentage (68,3%) are familiar with the meaning of green entrepreneurship, while the rest (37,1%) do not have an accurate knowledge of it. The ranking of the criteria (Table 1) which are considered as the most significant ones in order for an enterprise to be considered as green, has shown that the major criterion is the long term investment in environmental protection and restoration (90,2%). Very close in ranking stands the criterion of a positive attitude towards environmental protection regarding products and procedures. The criterion of natural resources saving follows with a percentage of 56,1% of positive answers by the enterprises of the study.

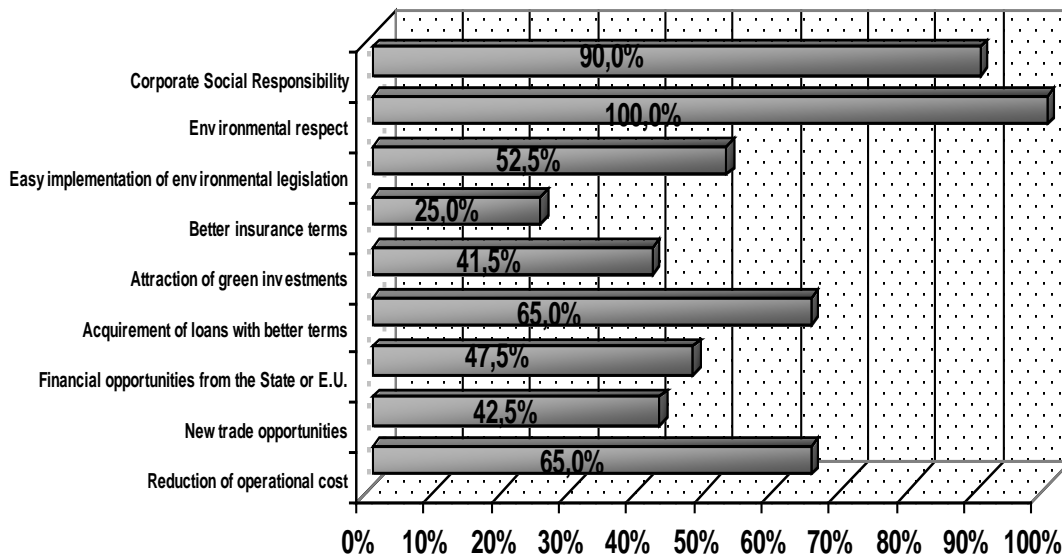
The respect of the environment seems to be a significant attitude for the sum of the study's enterprises, constituting an environmental benefit which springs from the implementation of some kind of green entrepreneurship (Figure 1). The shape of strong corporate social responsibility is the next important benefit for green entrepreneurs with a percentage of 90%. Other significant benefits are considered to be the economic advantages that firms acquire regarding the reduction of their operational cost and the ensuring of financing through banking loans with a percentage of 65% and the implementation of environmental legislation (52,5%) which is however the minimum requirement for the environmental friendly operation of Greek furniture enterprises.

Modern Greek business environment nevertheless encloses objective difficulties in adaptation, development and implementation of green entrepreneurship, especially during the present difficult economic reality, while furniture enterprises address a considerable number of inhibitory factors. Regarding the factors that may discourage a firm from green entrepreneurship, 68,3% are discouraged because they do not have the required know-how or the required staff and cooperators to implement green entrepreneurship. A very significant factor (61,0%) is also considered to be the high cost and the absence of relevant resources that are needed for any type of green entrepreneurial

activity. A significant number of the sector’s businessmen (48,8%) consider that environmental protection is strongly related to the size of the enterprise. They support the view that small and micro-enterprises are not really responsible for the pollution of the environment and hence they don’t focus on green entrepreneurial strategies and activities.

**Table 1:** Criteria according to which an enterprise is consider as green

An enterprise is green when it:	Percentage %
Invests in long term in environmental protection & restoration	90,2%
Has a positive attitude towards environmental protection regarding products and procedures	85,4%
Saves natural resources	56,1%
Simply keeps environmental legislation	14,6%
Satisfies the true needs of consumers	4,9%
Simply is consumed in public relations	0%



**Figure 1:** Benefits of green entrepreneurship

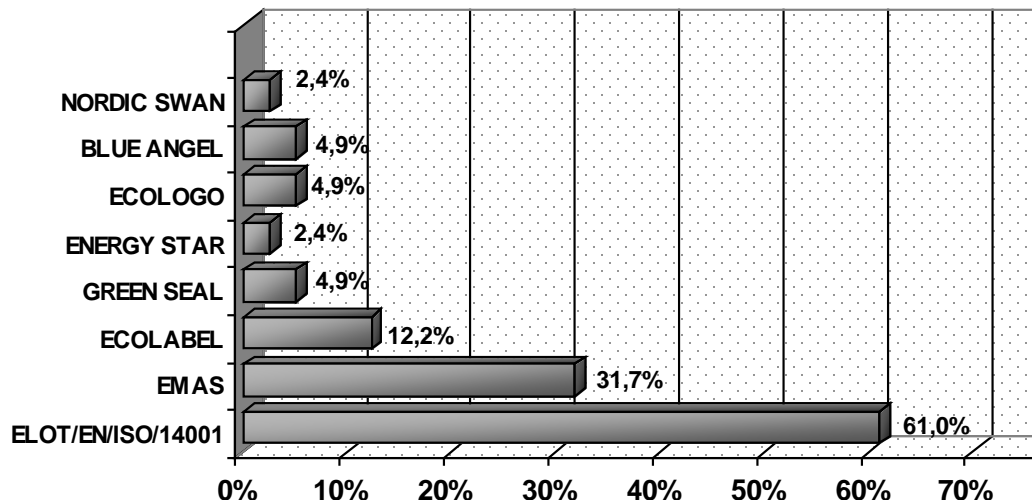
### 3.2 Green entrepreneurship strategy and incorporation techniques of furniture enterprises

Green entrepreneurship strategy entails certain principles such as products’ quality certification and the implementation of environmental management systems which allow a greater weight and publicity to the environmental policy of the enterprises, focusing on the current demand for qualitative products of high added value and environmental respect. Thus, the 43,9% of the study’s enterprises implements the international standard for quality management ISO 9001. However, only a 9,8% of the questioned sample stated to have established the international standard for environmental management ISO 14001.

The ecological certification of a product or service constitutes a strategic advantage for an enterprise and a mean for publicity and promotion. It is recognized from the specialized logo and marking of the products or of the enterprise and underlines that several standards have been applied as defined and recommended by relevant registered institutions. To find out the level of familiarity, enterprises were asked to commend and explain several environmental management standards and eco labeling. A general remark also derived from Figure 2, is that there is a relatively limited knowledge concerning the standards besides the basic ones. The greater percentage appears to know the environmental management standard ISO 14001 (61%), with the EMAS standard following (31,7%).

The research revealed that some of the questioned enterprises have already incorporated to their business activities simple practices that act precautionary in relation to the environmental protection. This is quite encouraging since such practices can constitute the basis of a more integrated environmental friendly business activity in the framework of implementing green entrepreneurship. More specifically, most of the enterprises (80,5%) use ecological and environmental friendly raw

materials (varnishes, adhesives etc.) to be non toxic at a percentage of 85,4% as well as relative techniques. Furniture enterprises check their procurements' origin on a regular basis. However, such systematic controls of suppliers and especially regarding suppliers' certification on ecological systems implementation and their application of green policies constitute only a 5% of the questioned. The majority (37,5%) checks origins in a less regular basis, while a percentage of 17,5% do not check at all materials and procurements origin.



**Figure 2:** Environmental management standards

After a further analysis of the results using the  $X^2$  criterion, results show that:

- There is a significant correlation between turnover of the enterprises and the implementation of a quality management system ( $X^2=12.32$ ,  $df = 4$ ,  $p=.015$ ), as well as the procurement of raw materials from certified sustainable managing forests ( $X^2=10.11$ ,  $df = 4$ ,  $p=.039$ ),
- There is a significant correlation between the number of employees of the enterprises and the implementation of a quality management system ( $X^2=16.49$ ,  $df =6$ ,  $p=.011$ ) and the implementation of environmental management standards ( $X^2=9.79$ ,  $df =3$ ,  $p=.020$ ).

Furthermore, correlation analysis has shown that furniture enterprises are focusing towards developing cooperations with certified suppliers of raw materials and services mainly through the procurements of timber from sustainable managed certified forests with FSC or PEFC (Pearson correlation coefficient = 0.498 at a significance level of 0.01, 2-tailed)

These results show that specific initiatives of green entrepreneurial activity are implemented by the sector's enterprises, aiming mainly to certification of business products and processes, They further underline the major efforts of the furniture enterprises to improve their environmental performance, as it does not depend only on products and services, but on suppliers, and co-operations all along the value chain as well. In order to establish green entrepreneurship all links of the value chains have to apply relevant strategies and policies.

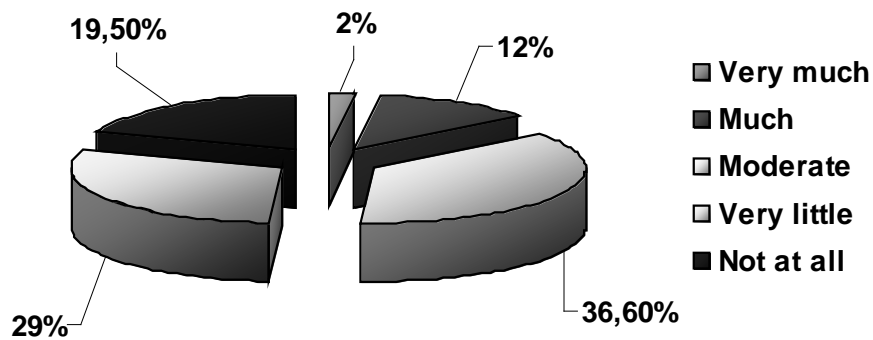
Based on the above analysis, the third hypothesis that *environmental certification constitutes the major system of (and a major step of applying) green entrepreneurship in the Greek furniture sector*, is confirmed.

### **3.3 Green entrepreneurship as an alternative strategy to enhance competitiveness**

The main question of the study however is whether there is a positive attitude towards implementing green entrepreneurship in order to gain strong competitive advantages. Furniture enterprises were asked to evaluate the significance of applying green entrepreneurship regarding the enhancement of competitiveness in the existing business ecosystems. The results have shown that the enterprises think green entrepreneurship's contribution as moderate (26,8%) important (43,9%) and very important (12,2%). It is remarkable the fact that there is a 2,4% which considers that enterprises will not gain any competitive advantage.

Regarding green entrepreneurship's impact on furniture consumers, the 61% of the enterprises considers that the majority of consumers are positively positioned towards the enterprises that prove their ecological awareness in practice. Consumers actually state that they avoid purchasing products from enterprises that do not implement some kind of environmentally friendly entrepreneurial activity. The study's enterprises underline the need for adaptation to the requirements of the new "green markets" and the "green consuming trends" which enclose Greek furniture markets too. In their majority (90,2%), they consider the promotion of green entrepreneurship as an imperative need as well as the advantages that the ecological "green products" offer.

The current financing tools and capabilities incorporate at a significant level green entrepreneurship as one of the major motivation axes and evaluation measures for environmentally friendly investments. National and European policies for sustainable development are launched and implemented for the benefit of consumers, creating new jobs and markets. According to Figure 3, the enterprises are aware of green entrepreneurship financing tools but not to a large extent. Actually 36,6% have answered that they are moderately aware. An indication of the enterprises' ignorance is the fact that only a 2,4% have answered that are aware of the details concerning the financing capabilities for green entrepreneurship.



**Figure 3:** Financing for turning an enterprise to green

As it is presented below (Table 2), the ranking of the short term targets of the enterprises, highlights the significance of the direct energy consumption reduction, since it is implemented already by the 21,6% of the enterprises and is expected to be implemented by the 51,3% of the enterprises within the following year. Natural resource conservation includes the reduction of water consumption and paper recycling, but to a lesser extent. Although not expected, the implementation of environmental management systems, such as ISO 14001 and staff training, does not seem to attract the 63,2% and the 62,2% respectively, of the study's enterprises. This finding implies that companies focus more on the reduction of operational costs through environmentally friendly business activities than trying to satisfy social, economic and environmental needs through the production and quality eco-certified products of high added value. They rather lack the relative business culture for a sustainable use of the resources.

**Table 2:** Short term and long term targets and period of implementation (percentage of enterprises)

Targets	Already implementing	This year	In 1 year	In 2 years	In 3 years	Not expected
ISO 14001	5,3	-	5,3	7,9	18,4	63,2
Reduction of energy consumption	21,6	24,3	27	13,5	5,4	8,1
Reduction of water consumption	10,8	10,8	10,8	10,8	35,1	21,
Reduction of CO2 emissions	2,7	24,3	21,6	18,9	5,4	27
Paper recycling	65,8	13,2	2,6	10,5	-	7,9
Staff training	2,7	8,1	8,1	10,8	8,1	62,2

Furthermore, the correlation analysis has shown that the enhancement of competitiveness can be achieved through specific actions of green entrepreneurship as presented above, and which can give competitive advantage to the enterprises achieving simultaneously significant benefits. Thus, competitiveness is enhanced through benefits such as:

- Creation of favorable preconditions for the attraction of green investments (Pearson correlation coefficient = 0.537 at a significance level of 0.01, 2-tailed)

- Ensuring of more favorable terms of insurance (Pearson correlation coefficient = 0.376 at a significance level of 0.01, 2-tailed).

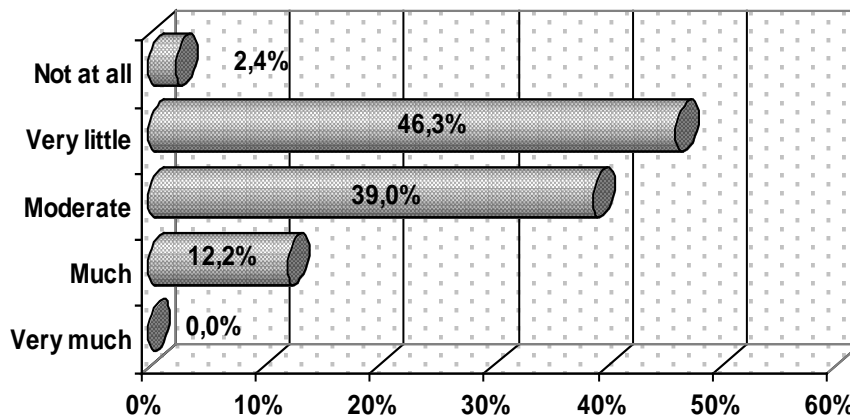
Furthermore, there is a statistically significant correlation between the enterprises' activity and their belief that they will be able to achieve a competitive advantage in relation to the rest of the enterprises, if they participate in a green project ( $X^2=75,88$ ,  $df = 48$ ,  $p=.006$ ).

The above mentioned results confirm the first hypothesis that *green entrepreneurship enhances competitiveness*.

### 3.4 Economic crisis and green entrepreneurship in Greek furniture sector.

Furniture sector has been significantly affected by the economic crisis. Within this setting the enterprises of the study were asked if green entrepreneurship could help Greek economy and become a tool for exiting the present unpleasant situation. The 48,8%, has answered that green entrepreneurship could strongly support this role as an alternative proposal for enhancing competitiveness of furniture enterprises and act as a basic direction of entrepreneurial and economic policy for the sector. However, the greater percentage of the enterprises (68,3%) is not quite sure about the future of green entrepreneurship in Greece, revealing a cautious attitude towards green investments and ventures.

Regarding the existing status and the perspectives of green entrepreneurship's implementation in Greek furniture enterprises, according to Figure 4, the enterprises invoking their experience in the sector, consider that green entrepreneurship is implemented at a very small range (46,3%). There is however a 12,2% which considers that green entrepreneurship is implemented to a large and significant extent. These results show that furniture entrepreneurs are rather neutral against modern entrepreneurial perspectives and skeptical about alternative strategies.



**Figure 4:** Implementation of green entrepreneurship

Further analysis of the results has shown that green entrepreneurship could act as a tool for exiting the crisis, achieving significant benefits for the sector's firms and operating as a development lever offering new entrepreneurial opportunities and capabilities. Thus, using the  $X^2$  criterion we concluded that there is a significant correlation between green entrepreneurship as a tool for exiting the crisis through the:

- Creation of new commercial opportunities for the distribution of products as a result of green entrepreneurship ( $X^2=9.55$ ,  $d f=3$ ,  $p=.023$ ).
- Effective utilization of opportunities and economic motivations offered by the government and the E.U. ( $X^2=9.49$ ,  $df =3$ ,  $p=.023$ ).
- Enhancement of corporate social responsibility of the enterprises ( $X^2=7.86$ ,  $df =3$ ,  $p=.049$ ).

Based on the previous analysis we could conclude that the second hypothesis is confirmed i.e. green entrepreneurship can be the solution to existing socioeconomic crisis in Greek furniture sector.

#### **4. Conclusions**

The most significant benefit that results from the implementation of green entrepreneurship is considered to be the arising environmental respect and an increasing tendency towards corporate social responsibility. Rated as very significant benefits, are also the economic advantages due to green policies application and ecological awareness incorporated to a large extent in companies' business strategy.

Main ways of expressing this policy are the certification of products quality and the implementation of environmental management systems. Such activities offer greater weight and publicity to the environmental policy of the enterprises, focusing on the modern demands of the consumers for qualitative products of high added value that respect the environment.

Specific initiatives of green entrepreneurial activity are implemented by the sector's enterprises according to their size, aiming mainly towards products and processes certification. The abundance of the existing capabilities regarding ecological certification and procurements of certified products constitutes a business opportunity for the furniture enterprises in order to expand their market share and enhance their competitiveness.

The majority of the enterprises consider that green entrepreneurship could accomplish the role of an alternative strategy for enhancing competitiveness and act as a main element of entrepreneurial and economic policy in the furniture sector. However, the greater percentage of the firms is not sure about the future of green entrepreneurship in Greece. Moreover the results have shown that green entrepreneurship could constitute a substantial tool for exiting the crisis in the Greek furniture sector too. Thus, the present research, which was the first relative study in the Greek furniture sector, has as practical implications the motivation of the sector towards the direction of incorporating green entrepreneurial activity into the firm's strategy, aiming to the enhancement of competitiveness, investing in ecological innovations and products certification in order to avoid the negative consequences of the recent economic crisis, taking under consideration these measures that could lead to their survival and growth.

The limitations of the present study have to do mainly with the participation of firms with specific characteristics at the relevant professional exhibition and with the time limitation during the data collection, having as a consequence the absence of a more representative and focused response by the reviewed persons to the core elements of the present research.

Still it would be interesting to investigate the opinion of Greek furniture consumers to see how they evaluate green entrepreneurship. Finally, best practices and case studies of green entrepreneurship could also be found and studied at Greek and international level in order to constitute guides for the development of the sector's enterprises.

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**Marios Trigkas, Ioannis Papadopoulos and Glykeria Karagouni**

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