

## **ECOLOGICAL BUSINESS AS AN INNOVATIVE WAY OF ENTREPRENEURSHIP**

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Tendencies in business development show active transformation towards information society, but this kind of changes are often accompanied by violations of ecological balance and sustainable development principles. Ecological aspect of economic activity is strongly influenced by the uncertainty factor in Ukraine, because society nowadays only begins to realize the value of ecological products and services. That is why creation of the efficient ecological entrepreneurship, which can contribute to the environmental reproduction, remains the challenging issue.

Ecological entrepreneurship is an independent production, research, financial or other activity, carried out at own risk for generating profit from property use, sales of products or services, which are aimed at preservation of the environment and reducing the negative impact of anthropogenic factors as well as evaluating their impact and securing the environmental safety. By ecological entrepreneurship we also mean any kind of activity, which produce positive environmental effect, based on doctrines, which define the priorities of sustainable development of economics.

There are three groups of preconditions of the emergence of ecological business. They are: economic, ecological and social. The sharp increase in production and the emerging of innovative technological tools represent the first group. By ecological preconditions we mean decline in people's health and uncertainty in the future. Social ones are people's wish to consume ecological goods and services and to be ecologically stable.

Every entrepreneur, who decided to work in this sphere, faces several stages and targets. To our mind, they can be organized in the following scheme:

1. Definition of the ecological business principles (social orientation, innovative component or ecological responsibility).
2. Definition of the sphere of activity (choosing the direction according to real opportunities and future prospects, drawing up the business plan).
3. Searching for funding (own capital, debt capital or grants from the government).
4. Governmental stimulation (realization of governmental programs towards ecological entrepreneurship, getting subsidies and tax privileges).
5. Project development and its implementation.
6. Environmental goods' market formation (creating and filling in the new market niches).

It is worth saying that entrepreneurs subconsciously should care not only about earning profit, but also social benefits their products and services produce. We think that realization of all the actions listed above will definitely produce synergetic effect and undoubtedly lead to the environmentally stable economy.