

Abstract

The literature strongly evidenced that the impact of the green initiatives varies according to the industry type and researched contexts. Previous scholars had empirically proved that the green initiatives have positive or negative impact on business performance. However, it is evident that the researches done on green initiatives under the Sri Lankan context is very limited and therefore, there is a valid reason to investigate the real impact of the green initiatives on business performance under the context of Sri Lanka. The objective of this study is to assess the degree of effect of the green initiatives on business performance of the food and leisure related Small and Medium-sized Enterprises of the high polluting industries in the Western Province of Sri Lanka. Accordingly, this study investigated the impact of five independent variables namely; environmental pollution control, product stewardship, environmental social responsibility, government intervention towards green promotion, and utilization of renewable energy on the dependent variable denoted by business performance. This study has followed a deductive approach, quantitative method and designed as a confirmatory correlational research. The findings have been statistically confirmed through operationalization of variables.

The validity of the measurement ensured through exploratory and confirmatory factor analyses. The researcher has used 2-tailed paired samples t-test and path analysis to achieve all the set objectives. The findings of this research have empirically proved that the product stewardship, environmental social responsibility, utilization of renewable energy have an explicit impact on the non-financial performance. Similarly, it has revealed that the government intervention on green promotion has greatly impacted on the sales growth rate of the responded firms during the years 2016 - 2017. This report is organized under six major chapters namely; Introduction, Industry overview, Literature Review, Methodology, Results & Discussion and Conclusion, Recommendations & Future implications. Present research findings have shown how a business could enhance its performance while adopting with green initiatives exclusively. The findings of this research will support to promote and establish the green notion among the new ventures (start-ups) to go with green.

Key Words: Eco-entrepreneurship, Green Initiatives, Business Performance, Product Stewardship, Environmental Social Responsibility