Original Research Article

Scalable Green Entrepreneurship in the Post-COVID-19 Pandemic World: The Australasian Case

ABSTRACT

The disruption of the COVID-19 pandemic crisis has triggered worldwide multiple environmental, social, political, and economic consequences. In the entrepreneurship domain, now it is the time for reimagining the relationship between people (employees, customers) and technology. This is very important in the Australasian area (Oceania countries, OC), which aspire to digital transformation and scalable green entrepreneurship (enjoying a broad range of social, cultural, and corporate programs and initiatives) whilst facing serious environmental, social, political, economic and governance problems. The disruptions brought by the COVID-19 pandemic crisis have made OC countries and a number of international and domestic companies think about increasing the resilience of their production through sustainable, green, and scalable investments and management (e.g. supply diversification, geographically closer to customers activities and delivery centers, shorter supply chains, smarter solutions, thoughtful initiatives, increased home production, smart scalable inventories, open governance, new technology transformation, adaptable management, trusted relations, etc.).

In this article, we examine several green entrepreneurship perceptions and green investment initiatives should formed in the Australasian area just after the COVID-19 pandemic crisis, the factors that influenced these perceptions/initiatives, and the consequences should they had on the political, social, and economic dynamics in OC. This article is an empirical one as the data collection process was performed by specific designed questionaries and several person reviews to CEOs of about twenty (20) enterprises operating at the wider Oceanian area (greater Oceania). The main article's objectives are the following: (i) to analyze how the OC economies could benefit from these initiatives after the COVID-19 pandemic crisis; and (ii) to form the suitable environmental, social, economic, and governance commitments.

Findings and proposed entrepreneurship analysis is complemented, in Section 4, by a review of the environmental, social, and governance commitments (operating as nine "financing constraints" with great corporate finance functionalities), which should operate (in the post COVID-19 era) as economic reform by national authorities in Oceania countries, through specific financial support programmes/initiatives and various policy measures, mostly for small and medium-sized enterprises. For instance, four key findings were recorded in the commitment "Environmental issues".

The results of the presented research, as recommendations, were referred to the adoption of good and innovative practices for sustainable green entrepreneurship in OC. In particular, the relationship between people (employees, customers) and the new technology was discussed and documented, as well as the issue of "digital transformation in the OC entrepreneurship" by identified nine (9) commitments that fully or partially support green entrepreneurship; the concept of "team-work collaboration" (collaborative entrepreneurship and solutions); and the "geospatial optimization" initiative (e.g. geospatial optimization for delivery centers) were introduced, analyzed and documented. The major findings of the presented applied research are these nine (9) perceptions/commitments as they presented and documented in this article. Also, the impact and significant influence of these findings to international and local (Oceanian) companies is

obvious -because of the scalable nature of these nine (9) restrictions- particularly in the green entrepreneurship domain and for those companies involved in a digital transformation process.

Also, in order to support a scalable green entrepreneurship, in the post COVID-19 times, we propose new financial initiatives like the Australasia External Investment Plan (A-EIP) with its three pillars: The Australasia Fund for Sustainable Development (A-EFSD); The Australasia Fund for Sustainable Development Plus (EFSD+); and The Australasia Multiannual Financial Framework (A-MFF).

Finally, the concept “team-work” and the terms “team Australasia” and “working better together” as they are related to a scalable green entrepreneurship in the post COVID-19 era are introduced and documented.

Keywords: Green entrepreneurship, Australasia, Oceania, Sustainable and Green Investments, COVID-19 pandemic crisis, Environmental commitments, Social commitments.

JEL Classification: F21, E22, G10, G11, G14.

1. INTRODUCTION

This article is an empirical one as the data collection process was performed by specific designed questionaries and several person reviews to CEOs of about twenty (20) enterprises operating at the wider Oceanian area (greater Oceania countries, OC). The Oceanian region was chosen, as compared to other regions of the world, because of the great number of high-tech companies operated in this area with their imprint on the green economy (e.g. The Atlassian Corporation, Sydney AU) and the relatively small burden on the economy from COVID-19 pandemic crisis (i.e., the possibility for faster, dynamic, and sustainable recovery in the post-COVID times) [1].

The basic concept of this paper is the “*Scalable Green Entrepreneurship*”. That is to say an adaptable to digital transformation and climate changes entrepreneurship [2].

So, the current article investigates how the challenges and opportunities concerning network formation faced by green entrepreneurs differ from the traditional on. The COVID-19 crisis and its consequences were used in order to classify the challenges under people, planet and profit in combination with nine (9) financial restrictions/commitments. Actually, an empirical approach was adopted during this paper where literature research from secondary data is compared to the findings of questionaries and interviews that were held with twenty (20) green entrepreneurs based in the greater Oceanian area. Results indicated that there is a discrepancy between the challenges faced by green entrepreneurs and the literature, especially concerning the challenges from a planet perspective [2].

Also, in order to support a scalable green entrepreneurship, in the post COVID-19 times, we propose new financial initiatives like the Australasia External Investment Plan (A-EIP) with its three pillars: The Australasia Fund for Sustainable Development (A-EFSD); The Australasia Fund for Sustainable Development Plus (EFSD+); and The Australasia Multiannual Financial Framework (A-MFF).

Furthermore, network formation opportunities were raised by the green entrepreneurs from different perspectives. These insights are useful for other green entrepreneurs who are about to start with their network formation as a guideline in order to adjust their networking strategies to diminish the negative effects of these challenges and leverage the opportunities. Moreover, the challenges concerning network formation in this research can serve as a basis for researchers to find solutions to these challenges [2].

There are 14 countries in Oceania today, according to United Nations official statistics. The full list is shown in the Table 1 below, with current population totals. Not included in this total count and listed separately are: The Cook Islands and Niue, both states in free association with New Zealand which are members of several UN specialized agencies and have recognized "full treaty-making capacity” but are neither member states nor non-member observer states. Finally, dependencies or dependent territories (dependent areas) or areas of special sovereignty (autonomous territories) are displayed at Table 2.

Table 1. The Oceania Countries (OC) – Wikipedia / List of Oceanian Countries (https://en.wikipedia.org/wiki/List_of_Oceanian_countries_by_population)

#	Country Name	Population (2020)	Subregion
1	Australia	25,499,884	Australia and New Zealand
2	Papua New Guinea	8,947,024	Melanesia
3	New Zealand	4,822,233	Australia and New Zealand
4	Fiji	896,445	Melanesia
5	Solomon Islands	686,884	Melanesia
6	Micronesia	548,914	Micronesia
7	Vanuatu	307,145	Melanesia
8	Samoa	198,414	Polynesia
9	Kiribati	119,449	Micronesia
10	Tonga	105,695	Polynesia
11	Marshall Islands	59,190	Micronesia
12	Palau	18,094	Micronesia
13	Tuvalu	11,792	Polynesia
14	Nauru	10,824	Micronesia

Table 2. Dependencies or other territories – Worldometers.info

(https://www.worldometers.info/geography/how-many-countries-in-oceania/)

#	Territory	Population (2020)	Dependency of
1	New Caledonia	285,498	France
2	French Polynesia	280,908	France
3	Guam	168,775	U.S.A.
4	Northern Mariana Islands	57,559	U.S.A.
5	American Samoa	55,191	U.S.A.
6	Cook Islands	17,564	(partly New Zealand)
7	Wallis & Futuna	11,239	France
8	Niue	1,626	(partly New Zealand)
9	Tokelau	1,357	New Zealand

The eruption of the COVID-19 pandemic in early 2020 has triggered a worldwide and multiple crisis, whose consequences will be significant in terms of changing international structures and economic progress. During the COVID-19 pandemic, all OC countries and particularly the ones located at the poorer part of the Australasia area (e.g. Papua New Guinea, Fiji, Tonga, Palau, Nauru, etc.) experienced problems with the lack of medical supplies and protective equipment, insufficient capacity of health systems, declines in economic growth, increasing public debt, and problems with fiscal constraints. After the end of the pandemic, all of them will face financial problems and the need to bring their economy and life back to normal.

In this paper we have dealt with the crucial issue of developing a healthy green entrepreneurship in the post-COVID-19 era for the OC countries. It is indeed a great opportunity for the countries of the Australasian area to take advantage of the opportunities and funding provided by their prospect of joining financial associations and initiatives active in the greater Oceanian area (e.g. the American Australian Association (AAA)) and to make a business leap on the occasion offered by the end of the COVID-19 pandemic [2,3,4]. The American Australian Association has been established by Sir Keith Murdoch in New York City in 1948, and it is the leading privately funded nonprofit organization dedicated to deepening and strengthening cooperation and understanding between the institutions and people of the United States and Australia [5].

The proposal of the present work refers to the adoption of good and innovative practices for a sustainable green entrepreneurship. In particular, we reimagine the relationship between people (employees, customers) and the new technology and discussed the issue of team-work (collaborative entrepreneurship and solutions) and the geospatial optimization initiative (e.g. geospatial optimization for delivery centers) [1,5].

The rest of the article is organized three sections. In Section 2 (“Entrepreneurship in OC: Getting Stronger after the COVID-19 Crisis”), two key initiatives (keystone pillars) as core strategic are proposed. In Section 3 (“Entrepreneurship in OC: Building on a Team-work Sustainable Approach”), the concept “team-work” is introduced and a coordinated framework for this concept regarding sustainable investments is defined as a term. In Section 4 (“Entrepreneurship in OC: Environmental, Social, and Governance Commitments”), the necessary commitments for greater impact toward a sustainable, scalable, and green COVID-19 recovery are proposed, described, and documented. Finally, in Section 5 (“Conclusions”), the concluding remarks will summarize the research and the conclusions reached, after which the author provides a projection which direction it is best for the Australasia region to move to overcome the crisis in the post-pandemic world and makes recommendations for developing sustainable transformative resilience.

Finally, the innovative contribution and the research footprint of this paper is to discuss, list, and categorize the necessary environmental, social, political, and government commitments for the transition, in the post COVID-19 times, of the Australasian companies to a modern era with various state-of-the-art functionalities within the context of the so-called “technology transformation”.

2. ENTREPRENEURSHIP IN OC: GETTING STRONGER AFTER THE COVID-19 CRISIS

In this Section the challenges of the entrepreneurship in Oceanian countries are discussed and some issues for getting stronger just after the COVID-19 crisis are introduced.

An Inclusive sustainable prosperity, through quality job creation and innovation, is one of the main pillars of the proposed development policy. Micro, small, and medium size enterprises, as the bulk providers of employment, are in the front line of the pandemic crisis, with the risk that their liquidity constraints increasingly turn into solvency problems [2,3]. The COVID-19 recovery requires countercyclical sustainable, green, inclusive and gender-sensitive investment on a massive scale (e.g. sustainable state financial initiatives, private investments supported by a low-tax functionality, etc.) [3,4,5].

In order the Australasian entrepreneurship to getting stronger after the COVID-19 crisis, the current article proposes two key initiatives (keystone pillars) as core strategic purposes: (a) Reimaging the relationship between people involved in entrepreneurship (employees, customers) and new technology functionalities; and (b) Geospatial optimizations in delivery centers, inventories, offices, and stores [2,6].

In particular, the keystone pillar “Reimagining the Relationship” should mean to create an environment and a culture that breeds success by caring for customers as individuals and enabling employees to do the best that they can do.

Also, the key initiative “Geospatial optimization for delivery centers” should mean delivery centers across OC countries that are responsible for the recruitment, career development and deployment of employees. So, working in partnership with customers, clients, and account teams they are responsible for deploying the right skills and experience to deliver

high quality client and industry solutions. When on a client engagement, all delivery people report into the account teams ensuring they are measured and rewarded based on the delivery success achieved with the customers and clients.

Hence, basic article's concept/idea is that, by reimagining the relationship between people and technology and by working for an entrepreneurship based on geospatial optimization functionalities, we help customers to accelerate transformation in their industries. Also, we give the people who use the systems we design, build, and operate more confidence and motivation to engage digitally [2,4,6].

Obviously, these challenges and issues should be well appreciated by international financial institutions and public development banks to be able to [3,4,7]:

• Enhance the transformative, sustainability, green and gender functionalities of their operations,

• Sustain higher investments, and

• Plan activities with greater impact regarding poor and more vulnerable people.

For this purpose, the improvements, and modifications to be considered include [6,7]:

• Adopt innovative instruments and approaches for smarter green solutions,

• Promote project development towards sustainable pipelines of projects [8,9],

• Commit to "Paris alignment" and foster green investments,

• Enhance international cooperation and partnership with local actors for green solutions,

• Reaching out to poorer and more vulnerable local communities, and

• Encourage decentralized environmentally friendly management and governance.

3. ENTREPRENEURSHIP IN OC: BUILDING ON A TEAM-WORK SUSTAINABLE APPROACH

The "team-work" as a concept is referred to the process of working collaboratively with a group of people in order to achieve a specified and well-defined target. Actually, team-work means that people will try to cooperate, using ICT functionalities and their individual skills, in order to provide constructive feedback (despite any personal conflict between the individuals involved).

In the context of the presented research in this article, the "team-work" concept experienced glories and honors in the COVID-19 era and now is a driving force for a more coordinated and coherent approach among international enterprises, including foreigner financial institutions involved in Australasian area. So, it would be useful to define a coordination framework for this concept and then to define and document the "team-work" term for sustainable investments [10,11,12].

More efforts could also be made to reach out the Australasia economic diplomacy dimension to sustainability, developmental, green, inclusive and gender-sensitive objectives. For defining a team-based decision-making coordination framework for the "team-work" concept we need; In-person: Meeting space, large screen projectors, and digital collaboration hardware and software tools [13]; and In-remote: Video conferencing with a screen sharing functionality, and digital collaboration hardware and software tools [14,15].

Hence, in order to define and document the "team-work" term for sustainable investment with great collaborative functionalities in the post-COVID-19 times, we (i.e. the corporate management) have to introduce and support several functionalities, including:

(a) At the headquarter level, by reviving and reforming strategic platforms such as the Australasian Platform for Blending in External Cooperation (A-BEC), or building on the Practitioners Network (i.e., an expanded dedicated group on investment), which would also include all relevant financial institutions involved in Australasia [1].

(b) At the local level (i.e., regional or country level), under the coordination of certified delegations, regional/country coordination platforms including all Australasian financial institutions for development [5,7,9].

In addition, this article introduces the so-called “Team Australasia” and “Working Better Together” terms. The “Team Australasia” term is referred to team-based training, leadership events, open work, and creative learning activities. The term “Working Better Together” is related to enterprise agile planning, project tracking, issue surveillance, and multimedia document collaboration [12,14,15].

So, an OC enterprise, by adopting these “Team Australasia” and “Working Better Together” terms in the post COVID-19 era, will be supported by the key strategic principles and basic guidance for flexible collective actions enabling greater complementarity and synergies, including Australasia financial institutions combined with the numerous initiatives active in the greater Oceanian area and their financial institutions.

Obviously, the Australasia financial architecture for development has the potential to mobilize significantly more investment for greater, more sustainable, greener, inclusive and gender sensitive impact. Hence, in the post COVID-19 times domain, the challenge is to unleash this potential effectively in a decisive and coordinated manner by adopting these “Team Australasia” and “Working Better Together” terms [16,17,18].

4. ENTREPRENEURSHIP IN OC: ENVIRONMENTAL, SOCIAL, AND GOVERNANCE COMMITMENTS

In this Section we deal with necessary commitments for greater impact toward a sustainable, scalable, and green COVID-19 recovery [19,20,21,22].

The Ocean countries (OC) on the road to digital transformation are facing severe entrepreneurship problems, particularly in climate change, green economy, scalable ICT integration, energy transition, and environmental protection. The so-called “Green Economy - Green Entrepreneurship” concept is in infancy in the greater Oceanian area and in this domain the COVID-19 pandemic aggravated the problem. Obviously with the end of the pandemic there will be excellent prospects for recovery in correct and bio markable solutions.

In the process of determining the current stakeholders in the greater Oceanian area, the current proposed paper identified seven (7) commitments that fully or partially support green entrepreneurship through specific flow-charts, regional plans, national and Australasian Union projects, collaborative mechanisms, research programs, and financial initiatives.

The proposed introduced seven (7) commitments are:

(a) Smarter green solutions: The applied practices and solutions should be based on clear market needs and criteria with a green functionality always.

(b) Thoughtful green initiatives: The post COVID-19 entrepreneurship must care deeply about the success of the established green initiatives (recycling, environment respect, green energy, renewables resources, consumption discipline) at all the scale levels (employees, customers, clients, etc.).

(c) Open decentralized corporate architecture and governance: In this domain, the already established “Aid Investment Plans (AIPs) – The Pacific” (https://www.dfat.gov.au/about-us/publications/Pages/aid-investment-plans-aips) should be reorganized to better support the post COVID-19 era. So, article’s proposal is to establish, in the greater Oceanian area, new financial initiatives like the Australasia External Investment Plan (A-EIP) with three pillars: The Australasia Fund for Sustainable Development (A-EFSD); The Australasia Fund for Sustainable Development Plus (EFSD+); and The Australasia Multiannual Financial Framework (A-MFF).

Hence, an “open architecture”, the necessary ingredient for a scalable green entrepreneurship, will be very well established within the proposed Australasia Fund for Sustainable Development (A-EFSD), and further enhanced by the proposed Australasia Fund for Sustainable Development Plus (EFSD+) under a proposed Australasia Multiannual Financial Framework (A-MFF). This proposed corporate architecture provides a strategic framework and set of mechanisms for blended finance and guarantees to significantly enhance the ability of mainly Oceania companies to invest at scale for greater impact.

The introduced Australasia External Investment Plan (A-EIP), with its 3-pillar structure, will help enshrine the OC blended finance activities and guarantees (pillar 1); with more traditional aid and technical assistance support (pillar 2); and greater efforts to improve the investment climate in partner countries (pillar 3) [23,24,25].

(d) Adaptable environmentally friendly management: Given the scale and longer-term nature of the COVID-19 pandemic crisis and its consequences and in order to be effective, this more comprehensive approach to programming, harnessing

investment potential, also requires flexibility and adaptivity, as investment details and grants cannot be planned and organized in the same manner and to the same level.

(e) Trusted relationships (employees, customers): It is very important the post COVID-19 entrepreneurship to believe in the power of community to spark change, contributing to local communities and, more broadly, to the Technology and Services industry.

(f) Sustainability – "We Care" governance concept (CSR functionalities):

The proposed "We Care" governance concept, by incorporating CSR-corporate social responsibility functionalities, become a framework used to articulate how an enterprise has been making a difference for the next decades and to bring sustainability mission to life. In this proposed governance concept, we must determine the key pillars that reflect our sustainability approach, which are underpinned by our core purpose and values, making it easy for employees, customers, and other stakeholders to understand the corporate priorities [24,25,26].

The proposed "We Care" concept should use the industry frameworks set by the Australasia Sustainability Accounting Standards Board (A-SASB) and the United Nations' Sustainable Development Goals (SDGs) [27,28,29,30,31].

(g) Feasibility – Feasibility study template:

A feasibility study template is an invaluable and convenient project management tool that helps businesses research and assess the risks associated with a proposed project or operation. It is regarded as a critical tool particularly for low-income countries [32,33,34]. Writing a comprehensive feasibility study template is the ultimate responsibility of project managers and the relevant department. The feasibility document requires in-depth research and insight into existing corporate practices and problems and knowledge of how different solutions will affect a particular business environment [35,36].

The feasibility study should be considered -on the process of strengthening the future Australasia financial architecture for development toward a sustainable, scalable, and green COVID-19 recovery in Oceania- as a necessary commitment for greater impact and better functionalities [37,38,39,40,41].

5. RESULTS, DISCUSSION AND RECOMMENDATIONS

The so-called "Green Entrepreneurship Roadmap of Australasia" has been designed to provide a solid and operational overview of the economic and political status in this area of the Oceania and to record and document the local entrepreneurship stakeholders (particularly those who are involved in the development process of a green entrepreneurship in a sustainable base). The development of this roadmap has been initiated as part of the so-called "Australasia Green Academy Program" (A-GAP) that consisted of modules that covered three main pillars: Policy, Economy and Society.

In this paper we have dealt with the crucial issue of developing a healthy green entrepreneurship in the post COVID-19 era for the Oceania countries. It is indeed a great opportunity for the countries of the Australasia area to take advantage of the opportunities and funding provided by their prospect of joining the appropriate initiatives and to make a business leap on the occasion offered by the end of the COVID-19 pandemic.

The proposal of the present work refers to the adoption of good and innovative practices for a sustainable green entrepreneurship. In particular, the concept "team-work" and the terms "team Australasia" and "working better together" as they are related to a scalable green entrepreneurship in the post COVID-19 era are introduced. Also, we reimagine the relationship between people (employees, customers) and the new technology and discussed the issue of team-work collaboration (collaborative entrepreneurship and solutions) and the geospatial optimization initiative (e.g. geospatial optimization for delivery centers). Also, in order to support a scalable green entrepreneurship, in the post COVID-19 times, we propose new financial initiatives like the Australasia External Investment Plan (A-EIP) with its three pillars: The Australasia Fund for Sustainable Development (A-EFSD); The Australasia Fund for Sustainable Development Plus (EFSD+); and The Australasia Multiannual Financial Framework (A-MFF).

Finally, we discussed, listed and categorized the necessary environmental, social & government commitments for the transition of the Australasia companies to a modern era with various state-of-the-art functionalities within the context of the so-called "technology transformation" incorporated CSR-corporate social responsibility and environmental functionalities (smarter green solutions, thoughtful green initiatives, open decentralized governance, adaptable

environmental friendly management, trusted relationships, sustainability “we care” management, and feasibility study functionalities).

COMPETING INTERESTS

The authors of this paper discloses any financial and personal relationships with other people or organizations or other potential conflicts of interest that could inappropriately influence (bias) the current work. Examples of other potential conflicts of interest include employment, consultancies, honoraria, paid expert testimony, patent applications/registrations, and grants or other funding. Authors have declared that no competing interests exist.

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