Research Article

A MEDIATING EFFECT OF GREEN MARKET ORIENTATION ON THE ENVIRONMENTAL PERFORMANCE: FROM A LITERATURE REVIEW TO A CONCEPTUAL FRAMEWORK

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Article History

Submission: May 17, 2020 **Revised:** June 11, 2020 **Accepted:** June 28, 2020

Abstract

Academic and business interest in sustainability and green practice has grown up considerably in recent years. Entrepreneurial orientation and market orientation are the two most researched issues in the SME sector. Instead, the business has proven a direct and indirect effect on our mother nature, which is not in favour of the environment. Even the SME sector and environmental issues are very closely related to upcoming challenges and opportunities for Bangladesh. So depending on previous studies, this paper presented a way of the better environmental performance of the SME sector that is positively influenced by green entrepreneurial orientation. Side of that, this paper also focused on the mediating effect of green market orientation. The main purpose of this paper can divide into two categories. One is a details literature view on the topics, and another is a conceptual framework for this research field. This study provides insights and suggestions from previous researches for government and a related organization, including business firms of the SME sector. The study also covers the significant outlines and reviews in this field. Further, it explores specific features of green practices in SME as well as limitations of present research; but it helps to stimulate further study.

Keywords: *Green Market Orientation; Green Entrepreneurial Orientation; Environmental Performance; SME in Bangladesh; Resource-Based View Theory*

Abbreviations: Nil

Journal of Management Info.
Vol. 7 No. 2, 2020: pp. 92-118
Doi: 10.31580/jmi.v7i2.1421
www.readersinsight.net/jmi

Readers Insight
Publisher of open access books and journals

INTRODUCTION

The primary job of Small and Medium Enterprises (SMEs) are service innovation, employment creation, sustainable growth, poverty reduction, social stability and betterment of economic situation of a country (Mbuyisa & Leonard, 2017; Roach, Ryman, & Makani, 2016; Yazdanfar & Öhman, 2018). Thus, SME is known as one of the approaches to the financial independence of several nations (Leonhardt, Juschten, & Spash, 2017). In this way, the SME area is an ultimate part of the Bangladeshi economy. It considers as a dynamic tool of financial development and to strengthen the procedure of industrialization in Bangladesh (A. Hoque, Awang, Muhammad, & Gwadabe, 2019; A. Hoque, Awang, & Salam, 2017; S. A. Rahman, Ahmad, & Taghizadeh, 2019). But unfortunately, the truth is, SMEs' contribution to Bangladeshi GDP is fluctuating because of inconsistent and inadequate performance of SME (Andalib & Halim, 2019; A. Hoque & Awang, 2016; Salam & Hoque, 2019). Some significant reasons for this situation are inappropriate marketing strategy, absence of entrepreneurial behaviour, lack of different resources, knowledge, and unstable relationship with partners (A. Hoque et al., 2019, 2017; Salam & Hoque, 2019). Moreover, lack of marketing strategy and financial support, many SMEs in Bangladesh failed to continue their operation activities within few years after starting (A. Hoque & Awang, 2019; Salam & Hoque, 2019). Besides, proper marketing strategy and entrepreneurial ability are two most important factors for the development of the SME sector and long term sustainability (Chou, Shen, & Hsiao, 2016; Mu, Thomas, Peng, & Di Benedetto, 2017).

Every business has a direct and indirect impact on the environment (Nassani, Aldakhil, Abro, Zaman, & Kabbani, 2019; Ogega, 2017). As in Bangladesh SME sector include more than 90% business of the country (Sajjadur Rahman & Habib, 2019), so it is understandable that the SME is the most responsible sector for environmental damages of the country. Logically by compromising the environmental issue, it is not a good idea to look for business growth and profit in the long run. Among other social duties and responsibilities, it is essential to look after the environmental performance by the firm (Aragón-Correa, Marcus, & Hurtado-Torres, 2016; Jackson, Bartosch, Avetisyan, Kinderman, & Knudsen, 2019). On the other hand, there are few studies those count green practice and action within the business (Namagembe, Ryan, & Sridharan, 2019; Papadas, Avlonitis, & Carrigan, 2017; Song & Yu, 2018). Even the scholars mentioned that the research and development of the SME sector of Bangladesh are poor (Ahmad, Ramayah, Halim, & Rahman, 2017). It is considering the issue of this paper going to extend previous studies towards green practice integration in entrepreneurial orientation and market orientation for the development of

environmental performance in the SME sector of Bangladesh. Additionally, several empirical studies showed that environmental performance enhances the financial performance of an organization (e.g., Hang, Geyer-Klingeberg, & Rathgeber, 2019; Nishitani, Jannah, & Kaneko, 2017; Trumpp & Guenther, 2017). Thus, this study tries to minimize the research gap and to show future research paths on SME's environmental performance.

LITERATURE REVIEW

PRESENT SCENARIO AND SIGNIFICANCE OF SME IN BANGLADESH

According to The World Bank, the SME sector contributes up to 55% of GDP as the sector covers almost 90% among all businesses in developing countries, and around 60-70% out of total employment are from this sector (Fadnis & Arnold, 2018). Currently, the country has satisfactory upward GDP growth from the last few years as 6.6% in 2015, 7.1% in 2016, 7.28% in 2017, and 7.9% in 2018 (The World Bank, 2020). As a result, Bangladesh becomes one of the top countries of the fastest growing economy in the world and 2nd among south Asian countries (The Daily Star, 2019b). According to a report of the Planning Commission of Bangladesh, currently, SMEs account for about 80% of industrial employment, 90% of total industrial units, 45% of manufacturing value-added, and about 25% of the labour forces (The Daily Star, 2019a). Though the country's GDP is growing constantly upwards, unfortunately, SME businesses contribute only 25% to the GDP of Bangladesh which is not according to the expectation (Andalib & Halim, 2019; A. Hoque et al., 2017; Uddin, 2019).

SME sector in Bangladesh getting focus for the last several years for its nature. The country is focusing on less capital involvement, easy to start, meet local demand, creating local employment, utilization of local resources, social stability disbursement of resources and opportunities at the rural area (Badulescu & Badulescu, 2016; Imran, Aziz, & Hamid, 2017; Warner, 2017; Wiid, Cant, & le Roux, 2016). According to a government study, the country has 13.8 million underemployed people. Among these people, the agriculture sector contains 30.6%, the service sector includes 45.3%, and the industry sector comprises 24.1% (Alamgir & Byron, 2019). In Bangladesh every year, only 1 million populations able to confirm a job both in the domestic and international job market, but almost 2 million people are entering the force. So 1 million are unemployed (M. F. Rahman, 2020). At the same time, Bangladesh stands among the top ten most dense country with 1,168 people per square kilometre in the world, and for comparison to Malaysia has 256 and Thailand has 336 people per square kilometre (Wikipedia, 2020). So the country having a huge number of populations within a small area and job opportunity for an upcoming working force is very limited. By

understanding these issues government and private sector emphasis on SME's development (Abdin, 2016a, 2016b; S. A. Rahman et al., 2019).

PRESENT SCENARIO OF ENVIRONMENTAL ISSUES IN BANGLADESH

Bangladesh is one of the most polluted and populated countries identified by several organizations' side of that at present; the country becomes one of the most affected countries for climate change (International Monetary Fund, 2019). Specifically, in 2019, Bangladesh stood 1st as the most air-polluted country in the world, on the other hand, Dhaka capital of the country stands 2nd as the most air-polluted city in the world (E. Hossain, 2020). Additionally, in 2017 for the air pollution effect, 123,000 people died in Bangladesh (Dhaka Tribune, 2019). Side of that, death by the top 10 diseases in the country, five are related to air pollution (Mehedi Al Amin, 2019). Department of the environment in Bangladesh mentioned that brick kilns 58%, dust from road and surface 18%, vehicle emissions 10%, and others 14% are the source of air pollution in Bangladesh (Mehedi Al Amin, 2019). On 5th November 2019, the average Air Quality Index (AQI) was 264 over 24 hours, where 201-300 mentioned as very unhealthy by AQI (Mehedi Al Amin, 2019).

Water pollution is another major pollution issue, and it creates serious health hazards for Bangladesh. According to the Bangladesh government, more than 65 % of the people don't have access to safe water, with 41 % of people drinking water from sources that mixed with faecal contamination (Sarker, 2019). Almost every day, 4,000 to 4,500 tons of strong wastes gathered in the country where nearly 50% of these dumps into low lying ranges and River water (Arefin & Mallik, 2018). Although there are enough authorities and laws to make sure the water safety and minimize the water pollution, unfortunately, the enforcement is not up to the mark in reality (Arifuzzaman, Hannan, Rahman, & Rahman, 2019). Both surface water and ground sources in the country are polluting exceptionally, and day by day, it becomes more hazardous for humans (Arefin & Mallik, 2018). Several studies explore that the waste from different industries is one of the major reasons for water pollution in Bangladesh (Ahmed, Matsumoto, & Kurosawa, 2018; Kibria, Hossain, Mallick, Lau, & Wu, 2016). The dumping of municipal wastes, hospital wastes, and toxic environmental discharges from mostly industries pollute both surface and groundwater sources. As evidence, Bangladesh positions at number 86 among 142 countries concerning drinking water quality (Nur-E-Alam, 2018). The perfect example of this kind of impact is close to Dhaka at Konabari and Savar, where industrial effluents are released into near water and land bodies with no treatment. Buriganga is the topmost effected river among many others in Bangladesh in the south of Dhaka, as the most critical source of pollution is from Tanneries in the Hazaribagh region (Nur-E-Alam, 2018).

Waste dumped into water channels, conduits, waterways, and lakes, etc., mostly caused by industrial, human, and household (Arefin & Mallik, 2018). Although almost 70% of the universe is water but nearly 97% is seawater, and the remaining 3% is available to humankind use. Still, at present, those sources are polluting and creating a scarcity of safe water (S. Rahman, 2017). Bangladesh was known as the land of the river for its large number of rivers flown within the land. In the eleventh century, the country had nearly 1400 to 1500 active rivers; however, currently, the number as low as 230 to 310 and out of that almost 25 rivers may not exist in the future. The available river route was 24140 in 1972, where now it is only 3,800 km (S. Rahman, 2017). That means the country is suffering from a lack of available sources of surface water, whether those available sources also polluted in different ways. At the same time, groundwater also not safe for arsenic pollution. According to the Bangladesh government, 20 million people may suffer from arsenic contamination in the coming days, where 43,000 people die, and 65,000 people suffer from diseases caused by arsenic (Khan, 2020). On the other hand, according to a study of Bangladesh Water Development Board (WDB) funded by the Bangladesh Climate Change Trust Fund (BCCTF), coastal areas of the country are affected by higher groundwater salinity and no longer drinkable where 20% of the country cover by coastal area and more than 30% net cultivable area under 19 districts at the southern region (Siddique, 2017). Moreover, A study found that the groundwater table decrease by 32% from 2003 to 2013 in Bangladesh (Khaki et al., 2018).

According to the above information, the size of the land is not sufficient for the total population of Bangladesh. Then again, the soil population made the land harmful and less effective human. Some studies on Bangladesh perspective mentioned that the industries polluted the soil nearby of the area by industrial wastewater, chemical, toxic metal and solid waste dumping which is destructive for humankind, environment and farming sector (R. Haque, Zakir, Aysha, Mallick, & Shahinur, 2018; Mallick et al., 2019). Even in research in Dhaka city, Hashem, Nur-A-Tomal, Abedin and Bushra (2017) discovered an excess level of metals mixed in the soil that could elevate the risk to humankind and also the ecosystem.

The most important thing is climate change is a significant issue because of the global warming impact where coastal and emerging nations will be more affected than rich (Paul, 2020). Also, Bangladesh is a country that stands within the top ten most affected countries by global warming according to climate risk index in 2017 (Eckstein, Hutfils, & Winges, 2018). As per researchers, all over the world almost 200 million individuals will be displaced and need to move another place by 2050, and unfortunately, Bangladesh considered as one of those affected nations besides due to natural

disasters within the country, almost 700,000 people were displaced over the last decade (McDonnell, 2019). Already the rise of sea level accelerated the riverbank erosion in different coastal areas of Bangladesh (Islam, 2019). As indicated by a report of BRAC, one of the leading NGOs in Bangladesh expressed that, because of sea-level rise in Bangladesh, nearly 27,000,000 individuals of the country may face several challenges by 2050. Even the report stated that almost 1% of the farming area is shrinking, and almost 100 square kilometres of land is lost every year for river erosion; however, the population is expanding by 1.2% (Dhaka Tribune, 2017). Besides soil pollution, brick kilns also responsible for considerable harm for soil. Generally, brick kilns use the quality topsoil of farming land as raw material, which is a substantial ecological concern as studies mentioned (M. A. Hossain, Zahid, Arifunnahar, & Siddique, 2019). Usually, the alluvial soils of the land considered precious than others for farming. Yet, soil richness decline was proved in numerous agricultural zones of Bangladesh, and that influencing the productivity of land and environment (M. A. Hossain et al., 2019). According to the department of environment of Bangladesh, the country has above 7,000 brick kilns and nearly 23 billion bricks producing yearly. At the same time, the country stands as the fourth largest brick producer all over the world (Ministry of Environment and Forests, 2017). Topsoil, which is known as the upper layer of soil, is called "life" of the soil as it contributes to growing the plants (The Daily Star, 2020). Besides the use of the quality topsoil, brick kilns also responsible for low-quality wooden fuel in production, illegally fixed chimneys and the violation of laws that leads to a major cause of agricultural productivity decline, environmental degradation and harmful for human health (Al Nayeem, Hossain, Majumder, & Carter, 2019; M. I. Haque, Nahar, Kabir, & Salam, 2018).

Trees and forests are essential for environmental balance and human life (Fisler, Crémière, Darlu, & Lecointre, 2020; Pye-Smith, 2020). Bangladesh is losing its forest rapidly from 1960 to 1990, and the country lost nearly 40% of forest land. And deforestation is occurring almost 0.18% every year from then, which is very alarming. Generally, a country needs 25% forest according to its land, but in 2015 Bangladesh had only 2.3 million hectares, and it is about 15% of the country's land (M. Rahman, Jashimuddin, Islam, & Nath, 2016). On the other hand, less than 0.01 hectares is the country's per capita forest land in the country, whether the world average is 0.60 hectares (S. Hoque, Ahmed, & Bhuiyan, 2019). Even some studies mentioned in the present forest land become nearly 10% (A. Hussain, 2018). Altogether the condition of the environment in Bangladesh is precarious for several human made reasons, and the consequence is the damages become higher day by day and more harmful for humans and nature.

GREEN PRACTICE IN BUSINESS

At current days sustainable development and environmental protection are getting more concentration significance than any other time. According to Bonini and Oppenheim (2010) and Lu et al. (2017), for most businesses, environmental issues become an important subject. Zhan, Tan, Ji, Chung and Chiu (2018) mentioned that balancing financial and environmental performance has become a significant factor for a firm having a community, regulatory, and competitive pressures. Accomplishment in fulfilling environmental concerns may offer a new way to create value to basic business programs just as a significant chance for rivalry in the current rapidly changing business situation (Tseng, Chiu, & Liang, 2018; Tseng, Tan, & Chiu, 2016; Zhan et al., 2018).

Friend (2009) and Smith (2010) define 'Green businesses' as firm and its actions that are seen as ecologically stable, including the utilization of environment-friendly and natural items to build industrial facilities, more firmly assurance against radiation and environmentally sound sourcing of materials. Another study mentioned the green business, like a business that embraced the idea of environmentalism over the various components of the business (Agrawal & Bellos, 2017). Abuzeinab, Arif, Qadri, & Kulonda (2018) and Hasan, Nekmahmud, Yajuan and Patwary (2019) perceive a green business action as any activity that is acted in a way that has either controlled negative ecological effect or in some way directly helps the natural ecosystem. Hasan et al. (2019), consider a green business that able to minimize the use of natural resources at different operation levels and to embrace sustainable methods and materials, such as using sustainable materials and practicing recycle.

In some studies, the green business is mentioned as a sustainable business as both terms consider the environmental issues besides financial benefits (Geissdoerfer, Vladimirova, & Evans, 2018; Joyce & Paquin, 2016; Painter, Hibbert, & Cooper, 2018). Sustainable business, or green businesses, is an initiative or process that has minimum effect on the worldwide or local ecosystem, society, or community but at the same time able to make a profit (Kanchan, Kumar, & Gupta, 2015). Basic attributes or elements of Green Businesses are the accompanying components: Reduce, Recycle, Reuse, Redesign, and Reimagine (Gramcheva, 2015; Pal, 2016). Any of the above elements is significant for green practice in business. A good number of the Green organizations had realized Recycling and Pollution Reduction trailed according to the ISO 9001(Quality management system) and ISO 14001 (Environmental management system) standard utilization for the quality organization in their sustainability programs (Caldera, Desha, & Dawes, 2017).

However, moving to green business is expensive at the beginning stage, but with the improvement of commercialization, it might be advantageous in the future (Pradeep & Akhil, 2017). It is a procedure of progression of any item dependent on its environmental performance to search for required development in such manner (Charter & Polonsky, 2017). Green Marketing has pulled in another plan of clients who are knowledgeable about environmental assurance to move toward green goods and services in their everyday life (Mishra & Sharma, 2010; Suki, Suki, & Azman, 2016). It is similarly associated with managing the advancement activities to assume, tell, and fulfil the needs of the customers and society everywhere, which helps sustainability in business and economic benefit. The technique to success in business with highest returns, but need to keep in mind about action that occurs no harm human or ecological welfare (Obayelu, 2019). To bring out the act of sustainability and socially responsible consumption, most of the time, green customers prefer green goods and services. So, therefore, business is paying more concentration to green product and service market (Kumar, Manrai, & Manrai, 2017; Moser, 2016). Studies discover that 26% of consumers buy green products more often, whether 54% of customers sometimes buy in the European Union (EU) (European Commission, 2019). From several studies and research on green customers, the Research and Development sector of business found that developed nations with two out of each three customers and developing nations with one out of each six green purchasers (Pradeep & Akhil, 2017). Report and studies show that the demand and market size of organic and green food in China also has increased because of higher disposable income (Cheung & To, 2019).

Additionally, at present, the young consumers become more interested in buying the green and eco-friendly product than other time (Chekima, Chekima, Syed Khalid Wafa, Igau, & Sondoh Jr, 2016; R. Yadav & Pathak, 2017). At the same time, as the young generation become knowledgeable and aware about environmental and health issues, so they prefer to buy organic food (Rana & Paul, 2017). Day by day, consumers on the planet have to move toward eco-friendly services and goods as these won't responsible for environmental damages but, most of the time, able to do recycle-reuse-reduce (Baktash & Talib, 2019; Sruthiya, 2017). Several studies show that the Business started delivering dynamically green services and products with environmental awareness as well as the green business become successful in competing with other companies effectively in the market (Caldera, Desha, & Dawes, 2019; Fatima, Bilal, & Imran, 2019; Speck & Zoboli, 2017).

Several studies mentioned that development and moving to sustainability not only for the environment and social purpose. Additionally, it benefits the business too as like

decreased risk and cost of production, higher brand reputation, higher competitiveness, strengthen partner relations and expanded appeal to talent (Benito-Hernández, Platero-Jaime, & Esteban-Sánchez, 2016; Kiron, Kruschwitz, Haanaes, Reeves, & Goh, 2013). For an example of a well-known multinational company in the world like Tesla, Toyota, Ikea, Unilever, Nike, and Whole Foods offer sustainable and eco-friendly products and services where most crucial information is they can make 1 billion dollars of income from this category (Dangelico, Pujari, & Pontrandolfo, 2017). Every one of these signs suggests that the development of green product and service is one of the massive shift at the current time that requires scholars' consideration and noteworthy regular research to help businesses to be keen on the promoting of eco-friendly product and service (Leonidou, Christodoulides, Kyrgidou, & Palihawadana, 2017; S. Li, Jayaraman, Paulraj, & Shang, 2016).

THEORETICAL CONCEPTUALIZATION

In this paper, the Resource-Based View theory will be explored for theoretical conceptualization among the variables.

Resource-Based View (RBV)

The main focus area of this theory is gaining competitive advantage of a firm so it can be successful in the market (Bromiley & Rau, 2016; Jensen, Cobbs, & Turner, 2016). As Išoraitė (2018) mentioned that the competitive advantages incorporate positional and performance advantage comparative with rivals because of the business operation, resources, and capabilities advantage. So, when it is the subject of competitive advantage, then it is related to internal capabilities and managing the external situation or competitor effectively and efficiently, which is continuously changing. In most cases, a firm work with tangible and intangible are two kinds of resources. The company's hardware, physical plant, crude materials, and monetary capabilities count as a tangible asset. Then again, the company's reputation, brand name, intellectual capital, and culture consider as an intangible asset (Grant, 1991; Kariuki & Awino, 2018). Nowadays, intangible assets also assume an essential job side of tangible assets for the business. As shown by the resource-based view theory in the study of Dubey, Gunasekaran, Childe, Blome and Papadopoulos (2019), an organization can achieve sustainable competitive advantage by making and applying current resources one of a kind ways. It prescribes that capabilities and resources are essential factors in performing various activities and work in the organization (Baia, Ferreira, & Rodrigues, 2019; Dakare, Adebiyi, & Amole, 2019). Furthermore, an organization's ability to run specific action or business process is a component of the assets and capacities under their control (Douglas Miller, 2019; Schilke, Hu, & Helfat, 2018). Moreover, valuable, rare, and hard to substitute capabilities and resources help the business to get a

competitive advantage (Ponta, Puliga, Oneto, & Manzini, 2019). In 1995, based on resource-based view theory, Hart explains the consistency of internal actions and resources, as an example, competitive advantage and financial consideration that propel the performance of an organization. Hart also introduced Natural Resource-Based View (NRBV) which is an extended theory of resource-based view theory were resource-based view incorporate with natural and ecological interest (Grekova, Calantone, Bremmers, Trienekens, & Omta, 2016; Schmidt, Foerstl, & Schaltenbrand, 2017).

Researchers argue that the effectiveness of green innovation adoption occurs to varying degrees as a result of different organizational capabilities that are derived from the natural resource-based view of the firm (Aboelmaged, 2018b, 2018a; Grekova et al., 2016). Scholars argue that the adaptation of green practice and innovation effectively results in higher degrees of a firm's capabilities that are gotten from the natural resource-based view of the business (Schmidt et al., 2017). The natural resource-based view mentioned that competitiveness is a consequence of the business's natural resources and abilities dedicated to minimizing contamination and waste, item and administration stewardship, and the general manageability of the firm (Katsikeas, Leonidou, & Zeriti, 2016; Maziriri, 2020). In this paper, green practice and action incorporate green entrepreneurial orientation and green market orientation for the development of SME's environmental performance, and according to the resource-based view theory, green practice, and environmental initiative helps to gain a competitive advantage for the firm.

Green Entrepreneurial Orientation (GEO)

In a simple way, the green entrepreneurial orientation study developed from the blend of two popular concepts one is entrepreneurial orientation, and another is green entrepreneurship (Guo, Wang, & Chen, 2020). Entrepreneurial orientation becomes popular for its significant impact on SME's performance and growth (Alvarez-Torres, Lopez-Torres, & Schiuma, 2019; Arham, Sulaiman, Kamarudin, & Muenjohn, 2017; Eshima & Anderson, 2017) and most of the country agreed that SME plays a vital role in economic development. Miller (1983) introduces the entrepreneurial orientation concept, and at the beginning stages, a good number of researches on entrepreneurial orientation follow and dependent on this pioneering concept. Miller recommends that research three elements of entrepreneurial orientation which are innovativeness, risk-taking, and proactiveness. Even Covin and Slevin (1989) agreed and support with Miller (1983) about the three components of entrepreneurial orientation to lead studies on this sector.

On the other hand, because of sustainability development, the green entrepreneurship idea is increasing a remarkable speed. It is considered as one of the reliable drivers for the green business and economy (Domańska, Żukowska, & Zajkowski, 2018). Green entrepreneurship rose in light of the ecological challenges that humankind is facing at the current time and high risk in upcoming days. From a broader perspective, it could be enough characterized as a concern to the procedure of innovation destruction, which was outlined a long time ago by Schumpeter in 1934 (Nordin & Hassan, 2019). Since it has been talked about that the entrepreneurial or business activities are viewed as a reason for ecological degradation, thus entrepreneur and business need to do their job to maintain the sustainability issues (Youssef, Boubaker, & Omri, 2018) so that, this intention and development has built up another concept that is named as "green entrepreneurship" (Nordin & Hassan, 2019).

So green entrepreneurial orientation represents in this study as a dynamic ability, can make full use of new thoughts and innovation, demonstrate a proactiveness to get the potential opportunity, and taking the risk to transform to the social-environmental economy from regular financial activities (Jiang, Chai, Shao, & Feng, 2018). In a simple way, it can be mentioned as green innovativeness, green proactiveness, and taking the risk for green initiative and business.

Green Market Orientation (GMO)

A green market orientation impacts how much firms change their organizational and natural goals to create consumer satisfaction (Andronie et al., 2019; Y. Li, Ye, Sheu, & Yang, 2018; Papadas et al., 2017). In some studies, green market orientation mentioned as an extension of the view of market orientation and according to those studies green market orientation consider as an intangible resource that empowers and organizations to obtain and apply unique capacities to accomplish the objectives of environmental management (Chen, Tang, Jin, Li, & Paillé, 2015; Crittenden, Crittenden, Ferrell, Ferrell, & Pinney, 2011; Y. Li et al., 2018) . The study of Narver and Slater (1990), one of the pioneers in the area of market orientation and its development. They come up with a measuring scale for market orientation until now, which is widely accepted and used in several models. Their market orientation concept combines three dimensions as customer orientation, competitor orientation, and inter-functional coordination (Liao, 2018). On the other hand, the potential outcome of a green market orientation

The prospective value of a green market orientation relies on how good enough it able to influences a firm's green action and practice (Chan, He, Chan, & Wang, 2012; Wang, Shi, Chen, & Gursoy, 2018; J. A. Zhang & Walton, 2017). So it means to apply the green

market orientation concept in the organization, the dimension of the market orientation needs to extend to green customer orientation, green competitor orientation, and inter-functional coordination for green practice and action. In this way, the organization able to understand customer's needs towards green products and services and serve higher value, follow-up competitor's move on green issues, and maintain better green practice through inter-functional coordination.

ENVIRONMENTAL PERFORMANCE (EP)

Nowadays, a good number of businesses become proactive in applying sustainability in their business action and practice. As a result, the environmental performance of the business enhances day by day (Ardito & Dangelico, 2018). Additionally, businesses need to follow proactive than reactive strategies for social and ecological issues besides the development of environmental performance (Ardito & Dangelico, 2018; Stadtler & Lin, 2017). In previous studies, the term "Environmental performance" has been applied for several reasons with a different definition. Although some scholars define the concept as an organization's activities for the environmental betterment (Banerjee, 2002; Czerny & Letmathe, 2017), on the other hand, some others define the concept to meet the rules and regulation by the government for the ecological framework (R. Li & Ramanathan, 2018). In this paper, environmental performance define as a decrease of environmental pollution, as example minimize the water, air, and solid wastes and also lessen the use of hazardous materials with less number of environmental accidents (Feng et al., 2018).

Several past studies have presented that environmental action and green practice develop total environmental performance, mostly corresponding to minimize all kinds of pollution (Famiyeh, Adaku, Amoako-Gyampah, Asante-Darko, & Amoatey, 2018; Schmidt et al., 2017). It is not enough to embrace these green practices and activities for internal activity yet besides the need to ensure the minimum impact on the eco-system from item sourcing to conveying it to the end customer. According to the triple bottom line theory, ecological issues and environmental performance of a firm is very important for the overall performance of the firm (Henao, Sarache, & Gómez, 2019; Saini & Singhania, 2019; Svensson et al., 2018).

Numerous researches suggest that firm should address sustainability by working in more sustainable manners to limit the environmental degradation (Crane, Matten, Glozer, & Spence, 2019; Crane, Matten, & Spence, 2019; Schaltegger & Burritt, 2018), and enhance firm's environment performance (Chuang & Huang, 2018), for improvement of the global and local community simultaneously (Clegg & de Matos, 2017; Grayson & Hodges, 2017; Kolk, 2016), and to identify and mitigate issues they

have made (Grayson & Hodges, 2017). The basic support for environmental performance as it effectively works out for sustainable innovation and operational effectiveness (Johnstone et al., 2017), enhance the competitive advantage of business (P. L. Yadav, Han, & Kim, 2017), help to leverage organization's environmental reputation and employee commitment (Kowalczyk & Kucharska, 2019; Tan, Habibullah, Tan, & Choon, 2017), better organizational legitimacy (Liang & Liu, 2017), and represent strong management capacity to run business (Dubey et al., 2017).

CONCEPTUAL FRAMEWORK

The above section presents the information and literature on the field, issue, and variables that are using in this framework (Figure 1). According to that, this section explores the possible relationships among the variables to develop the framework.

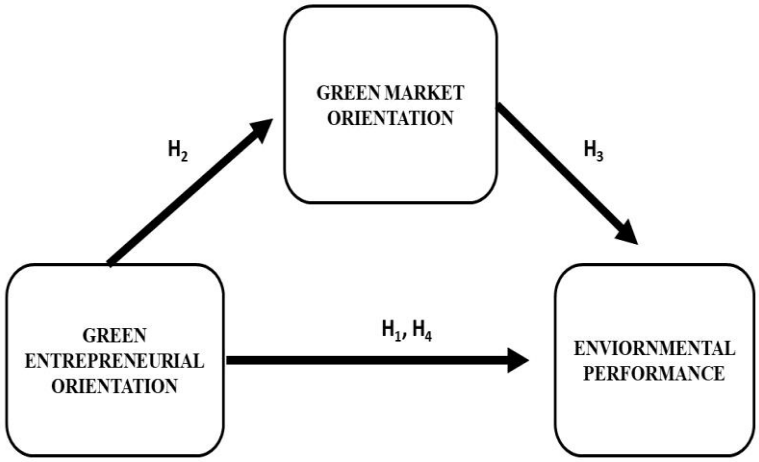

Fig. 1: Conceptual framework

Dynamic capability is one of the unique and significant qualities of an entrepreneur. Dynamic capability considers identifying the changes and adopting the environment to grab the opportunity, so the Green entrepreneurial orientation concept helps the firms to respond to the on-going change and have a better result (Teece, 2016). Green entrepreneurial orientation can have a positive impact on the environmental performance of SME as this concept blend the green practice and action with the entrepreneurial orientation to minimize environmental degradation in various ways. Specifically, green innovation and development help the organization to minimize the pollution (F. Zhang & Zhu, 2019), use less toxic materials (Crawford et al., 2017), and more sustainable product (recycle or reusable) (Huang & Li, 2017). Such as innovation and development of renewable energy make it available and minimize the cost, but at the same time, it helps to reduce the green-house effect on the environment (Lauber & Jacobsson, 2016; Owusu & Asumadu-Sarkodie, 2016). Even proactiveness encourage to have the first move to new opportunities, and studies showed that green business already has that first-mover advantage (Hirose, Lee, & Matsumura, 2017; Przychodzen,

Leyva-de la Hiz, & Przychodzen, 2020). Taking risks is part of the business, and calculated risk is essential for a new initiative for making the business successful (Boermans & Willebrands, 2017). Jiang et al. (2018) mentioned that dynamic capabilities help to overcome risk and get superior performance by green entrepreneurial orientation. For innovativeness and proactiveness, green entrepreneurial orientation goes for new technologies and systems that help to have a better environmental performance in several ways. It includes minimize the use of raw materials and reduce the waste to go for lean production (Rakib, Saidur, Mohamad, & Afifi, 2017; Wickramasinghe & Wickramasinghe, 2017). According to the triple bottom line theory eco-friendly entrepreneur who initiates sustainable business that also has better environmental performance (Escrig-Olmedo, Muñoz-Torres, Fernández-Izquierdo, & Rivera-Lirio, 2017; Nuringsih, Nuryasman, & IwanPrasodjo, 2019). So from this discussion bellow hypothesis assume as

H_1: Green Entrepreneurial Orientation has a positive impact on Environmental Performance

In a general way, green market orientation related to green values and norms. As previously mentioned, green market orientation is the extended concept of market orientation, so it considers eco-friendly and sustainable action with the component as green customer orientation, green competitor orientation, and inter-functional coordination for eco-friendly activities. In several previous research already proved that market orientation positively influences firm performance (Buli, 2017; J. Hussain, Rahman, & Shah, 2016; Lestari, Winata, & Mia, 2019; Tajeddini & Ratten, 2017; Takata, 2016). On the other hand, environmental performance count as a critical issue of the business sector; even triple bottom line theory also suggests considering the environment (Henao et al., 2019; Saini & Singhania, 2019; Svensson et al., 2018). Side of that, the natural resource-based view which is part of resource-based view theory applied in several studies and literature to justify the green product/ service as a vital resource of the business and success (Leonidou et al., 2017; Ling, 2019; Sayeed & Onetti, 2018). Moreover, Chen et al. (2015), showed that market orientation from the resource-based view perspective significantly influences environmental performance.

Entrepreneurial orientation is known as the strategic framework of the component of an entrepreneur. The EO become well known for its productive dimensions (Aqmala, Batu, Kusumawardhani, & Andriyansah, 2018; Mantok, Sekhon, Sahi, & Jones, 2019). Then again, market orientation (MO) is considered as an essential issue of marketing intention (Lakshman, Kumra, & Adhikari, 2017; Narver & Slater, 1998). As the two concepts are significant for the business, so a good number of researches are now done to legitimize various relations between them for the advancement of business

performance. Side of direct relation, both mediating and moderating relation, also tested with other related variables /issues of the business area. Among numerous others, market orientation, entrepreneurial orientation, and business performance are three most popular area of previous studies where market orientation moderate and mediate the relationship between entrepreneurial orientation and business performance positively (Muslim Amin, Thurasamy, Aldakhil, & Kaswuri, 2016; J. Hussain, Abbas, & Khan, 2017; Vega-Vázquez, Cossío-Silva, & Revilla-Camacho, 2016). So as per resource-based view theory by focusing on green practice and action as a major resource of the organization, there is a possibility to have significant relation among green entrepreneurial orientation, green market orientation, and business performance both financially and environmentally. So from the above discussion bellow hypothesis assume as

H_2: Green Entrepreneurial Orientation has a positive impact on Green Market Orientation

H_3: Green Market Orientation has a positive impact on Environmental Performance

H_4: Green Market Orientation positively mediate the relation between Green Entrepreneurial Orientation impact on Environmental Performance

CONCLUSION

A good number of researches done on SME sector for its contribution and importance but still now Bangladesh is far behind to do the study on this sector (Ahmad et al., 2017; Alauddin & Chowdhury, 2015). Moreover, the financial performance and contribution of SME have been studied a lot, but specifically, research on environmental performance is not sufficient enough. This study extended the knowledge of green entrepreneurial orientation and green market orientation as there are few studies on these two concepts. Both green entrepreneurial orientation and green market orientation provides a critical approach for the betterment of environmental performance by adopting the v theory. From the academic view, this conceptual framework presents the unique relation between green market orientation and environmental performance, also mediating the impact of green market orientation on green entrepreneurial orientation and environmental performance from the author's best knowledge. As it is a conceptual framework, so there is a huge opportunity for empirical research on this field and variables. Even green entrepreneurial orientation and green market orientation are very time needy research element to understand and develop a business system where not only financial but also the environmental issue will consider. Another important point is this study considers the context of Bangladesh where population density is very high, and the

environment is also at high risk. The economy should move on for positive growth. Therefore, the knowledge from this study will help other scholars to go for other emerging or transitional economies to understand and enhance the knowledge.

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