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BA Business Management
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Introduction:

Entrepreneurship is starting a new business for profit . As of 2020, there are about 582 billion small and large entrepreneurs in the world. The main goal of entrepreneurship is to improve society through work, inventing new products and bringing about social transformation. Entrepreneurship is the key to one's own career, there is no fixed schedule to work, no boss, follow the path of personally decided strategy and work at one's own will and even have the opportunity to employ others. Since people are socially responsible to the society, people should improve the society through their work or business. Profit making is always necessary for a business to survive but it should also focus on social improvement to increase its brand value. Social responsibility can improve business in many ways such as: Sustainability and social responsibility is one of the means of economic growth of business. It adds value to the business, thus lowering risk, improving profitability, and justifying a premium price. It is also effective in Increasing business value to new and old customers through social promotion and customer awareness of the business through social media posters etc. The name of the business is Green-O-Fashion and it is a sustainable clothing business. It aims to help people who are not sure about what to do with their old fashion items. Therefore, a sustainable approach of this business aims to help people reduce their clothing-related wastages and give their used clothes a new and fashionable life. At the same time, the business aims to emerge as a significant name in the green and sustainable fashion industry to reduce the carbon footprints created by fashion stores. However, market driven entrepreneurship motivates me to take such initiatives (Ali *et al.* 2020). This essay will mainly discuss the pest analysis of sustainable clothing business and reflection on business entrepreneurship.

Clothes are a basic material in people's daily life. Clothes are bought by people as needed or not. By fashion, people only understand the clothes worn by the models at a ramp work or any stylish clothes, but the clothes worn by people on a daily basis also deserve to be fashionable and effective which help in creating a lasting impact on the personality of the person who is wearing it.

Political Factors

In order to understand the market scope of a start-up it is important to have an analysis of the **Political Factors**. One of the major effects are the **import related costs for the materials**. As the import **duty is higher than the imported product** and hence the price of the product has to increase, the government is more encouraged to use domestically produced and domestically designed products. The government has a lot of influence in increasing the production and sale of cloth locally. An increase in duty on fabrics which are sent to foreign countries for sewing

or on fabrics which are imported from foreign countries will increase the demand for domestic fabrics. On the other hand, there are companies like PETA who discourage doing business with companies that make clothing using animal fur and leather and whose main goal is to work with governments to **stop unnecessary animal cruelty**. Clothing brands have a big influence on the **clothing tastes of political figures**. It is now in trend that political personalities wear their own tasteful clothes to make their name known and thus increase the demand in the market. Even it depends on the taste of political personalities both male and female.

In order to cope up with the political situation, I need to have solid leadership skills to lead my business in any circumstances and that skills would help me in future too. Since political influence is so high in the cloth industry, it goes without saying that political leaders are mindful of their use of clothing in ways that are not beneficial to society. Green-O-Fashion Company's main objective is to improve society along with self-improvement which helps to attract the attention of the government. **Threats of existing competitors** is also another political factor that new start-ups tend to face.

We can stand out in the eyes of the government by making clothes using comfortable fabric produced from natural yarns and threads which aligns with the Government's **goal of sustainability**. Moreover, it will eliminate the cost of importing raw materials from abroad. As a result, the price of clothing will stay lower. However, entrepreneur personality traits helps me to understand the basic concepts (Leutner *et al.* 2014).

Even if clothes are made in the country, it has many benefits like when a business starts to run, not only the business owner gets better profit but also many **people around are benefited and employment in the country increases**. Even the **money of the country stays in the country** and does not have to be paid to any outside company. As a result, the country's economic security tends to get strong, so the society improves. One of the major goals of my business is to contribute in such social profits. Moreover, as companies like ASDA, Boohoo, ASOS got probed related to green issue claims a sustainable business idea of such kind will tend to achieve a **competitive advantage** (BBC. 2022).

Economic Factors

The economy of a country is not only one of the pillars to sustain it, but if there is a deficit in the economy, it disrupts daily life. Therefore the **economic factors** influencing the business market must be addressed. As clothes are used in people's daily needs, this business has an impact on the country's economy. This impact will be positive or negative depending on the needs of the buyer. If people turn their daily needs into greed and buy a lot of things

unnecessarily, a lot of things are wasted because they have a lot of options in clothes, thus clothes become less important. Buying and wasting these extra clothes has a **negative impact on the country's economy**. The demand for clothes changes with the season, there is one demand during summer and another demand during winter, but not everyone has the ability to meet this demand, so nowadays there is a trend of using **rental clothes which saves money**. Even today, tasteful, money-saving clothes are available in the market, so there is no need to make different clothes for each individual's additional needs, which **saves a lot of money**. Not only does this save the country's economy, these clothes are pocket-friendly and beneficial to the common people, but also do not harm the business. The green fashion trend is **beneficial towards improving the GDP of a country**. The ethical clothing sales of UK within 2014-2020 rose from 29 million British pound to 57 million British pound (Statista. 2022).

In this case, along with the entrepreneur skills, I need to have skills about finances. I believe that a business without solid financial calculation can't run longer. However, as it is my dream business, I need to keep the finance strong. The purpose of our business Green-O-Fashion is not only to profit by doing business but to improve the society as well as the country through our own business. Since it is a sustainable business, its aim is to **improve the country economically**. Recycling any fabric increases its lifespan and **reduces production costs**. Not only that, **since the social structure depends on the financial policy of the country, our aim is to balance it through business**. This indiscriminate use and waste of clothing by the upper classes is indirectly creating a margin between the upper classes and the lower classes as a result of which the upper classes are getting higher and the lower classes are getting lower and lower. My business proposition is that **recycling is a good way to improve the economy** of the society as well as the country as it fulfils both the needs and wants of the people through recycling.

Social Factors

Socio-cultural Factors are another concerning matters which must not be ignored. **Fashion is not only about dressing in full splendour but fashion is about dressing according to need**. For example, a person wears his best formal suit for an interview, an employee wears his office uniform while at work, while at a party, people wear flamboyant clothes, and at home, people wear daily wear. That means, the demand for fashion depends on the socio-culture. The occasions on which people decide to dress are predetermined by country's culture and norms. The "throwaway society" has given birth to the fast fashion trend which is hurting the environment while losing the proper intrinsic value of clothes (Rausch and Kopplin, 2021)

Nowadays, artists like singers, actors and even players wear unique brands of clothes of their choice to differentiate themselves from the crowd and subsequently their **followers increase the demand for that brand** in the market. In short, artists' clothing has a huge impact on fans. Be it a big size dress from the artist or LED lighted glove or sagging jeans or ripped jeans. I must possess marketing skills in this case. Marketing will help me to understand social factors. In this case, as per demand the purpose of my business Green-O-Fashion is to offer fashionable and comfortable clothes which are perfect as fuss-free daily-wear and ready-to-go party-wear. Thus the business operation will focus on- manufacturing clothes from natural yarn and threads, skin-friendly, breathable, comfortable everyday fashion items made of lightweight materials, sustainable packaging using paper-based packaging and shopping bags, discount on shopping on condition of bringing used old clothes. The business idea is effective at helping people to dispose their clothing from their closet using an useful channel (Muslim *et al.* 2018).

Technological Factors

Keeping the market by making clothes in imitation of artists as per the demand in the market will result in the desired development of the business and at the same time some people in the society will be benefited with sustainable clothing they prefer at their budget.

Technological Factors also need to be kept in mind while starting a business off in a digital era. Nowadays in the era of digital marketing people give more priority to **online shopping** because through online shopping people get a variety of the same item together through an application which they can keep in the cart for future, get discount as per choice, get home delivery, get easy return and get safe payment processed. Up to 2013 the sustainable clothing industry has been classified as a niche-based garment line with not more than 3.7% of market share (Jacobs *et al.* 2018). However, the invasion of the internet with **digital marketing has improved the situation**. The biggest thing is people don't have to go around the market and buy it which saves them time. **Internet services** have become very positive in the field of business because through the internet business men can show their clothes online to customers and promote their business without cost. It is helping businessmen to gain a foothold in the international market. Currently, **fashion reality shows like dance, music etc. reality shows have become available on TV**. Through this, as the new designers are increasing their recognition by showing their designs at the international level, small businesses who do not have their own designers are also benefiting from these shows.

Moreover, nowadays **there are some applications where business awareness** and profit is increasing through video or blog uploader because people are now technology oriented like mobile, gadget, device etc. **Technology can have a positive as well as a negative impact on**

the business because if for any reason a bad product goes to a customer, that customer can make negative comments on social sites which is very harmful for the business, it will have a negative impact on the business in the minds of the customers. Since the world has taken a digital path it is important for new businesses to adjust themselves with creating and selling for the online world successfully (Forbes. 2020).

Having technical skills is important for my business. The impact of technology on my business is quite a lot. Technology saves people time, cost and effort. Technology will help me a lot to establish my own business in the international market in today's era of competition. As it is a sustainable clothing business it will help the society to improve at the international level. Since it is not possible for me to show my product all over the world physically, my only platform is social media. Although the competition in the international market is high, the product quality will give my business uniqueness from others. The posts uploaded on social media come back again and again in front of customers so they are attracted to buy clothes (Hsiao *et al.* 2020). The sustainability of my product will bring a good reputation to my business as existing customers will refer my product to their known circle and my business will grow. Although the technology is based on the Internet and business cannot branch out where the Internet service is not yet particularly effective, such places are still very few so it can be assumed that this problem will not affect my business much.

Conclusion:

At present when the world is sick due to car smoke, a big threat for it is the clothing industry. Although its noxious form, like car smoke, is not directly visible, a review can reveal that it is silently harming the earth. In such a situation, the businessmen as well as the government should be aware about this industry because it is not a single person's problem but the whole world's problem. When over-purchasing of clothes by a certain group of people leads to wastage, sustainable clothing business should be prioritised more to maintain the balance of nature and even economic balance. The entire society can benefit from it. Those who like to wear new clothes every day or meet the clothing needs of different people, this business has less production. Less production means less smoke in the factory, less harmful plastic used after the garment is made, lower costs, and less damage to the environment. Sustainable clothes are made from previously used materials, so the fabric is not misused. Therefore, the whole process is very profitable from the business side, from the society side, and from the economy side.

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