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Startup Sustainability and Innovation Strategies in Asian Emerging Economies

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Abstract
Sustainability and innovation have become critical determinants of startup success, particularly in emerging economies characterised by rapid growth, institutional uncertainty, and resource constraints. This study examines the sustainability and innovation strategies adopted by startups operating in Asian emerging economies and analyses their influence on startup performance and long-term viability. Using a quantitative research design, primary data were collected from 70 startups across diverse sectors. Statistical analysis techniques were employed to assess sustainability practices, innovation strategies, and their interrelationships. The findings reveal that startups demonstrate moderate to high adoption of sustainability-oriented practices, with greater emphasis on economic and social sustainability compared to environmental sustainability. Product and business model innovation emerge as the most prominent innovation strategies among startups. The results further indicate a positive and significant relationship between sustainability practices and innovation strategies, suggesting that sustainability acts as an enabling factor for innovation. Additionally, both sustainability practices and innovation strategies contribute significantly to startup performance, with innovation exerting a stronger direct influence. The study contributes to the literature on sustainable entrepreneurship by providing empirical evidence from an emerging economy context. The findings offer valuable implications for startup founders, policymakers, and ecosystem stakeholders seeking to promote sustainability-driven innovation and inclusive entrepreneurial development.

Keywords: Sustainability, Innovation strategies, Startups, Emerging economies, Business model innovation

1. Introduction

Sustainability is an important concern, which has drawn attention of businesses that have been compelled to work in more complex and resource-bound environments within the past years. There is a new demand on organisations not only to create economic value but also to overcome environmental and social issues through responsible actions. This move has contributed to the increasing academic attention to sustainability-oriented innovation, which incorporates the principles of sustainability in the process of innovation and strategic decision-making (Adams et al., 2016). The importance of the startups and especially startups is critical in promoting sustainability because they are flexible, can be innovative and are ready to break traditional business models. Innovation is one of the survival strategies because unlike in the case of established firms, startups have limited resources to work with and uncertainty is high in the business environment. Startups can use sustainability-focused strategies to make innovation consistent with the creation of long-term value, thus gaining competitiveness and robustness in dynamic markets (Calic and Mosakowski, 2016).

Entrepreneurial ecosystems help to a large extent in determining the success of startups. Entrepreneurial ecosystems are made up of actors, institutions and resources that are interdependent and therefore assist in entrepreneurial activity. Access to finance, talent, knowledge, and markets is defined by such ecosystems, thus, influencing the development of startups and the outcomes of innovations (Audretsch and Belitski, 2017). Localised interactions and relations networks are essential in the matter of creating innovation and learning in the context of an entrepreneurial ecosystem. The eco-system framework ensures that startups cooperate, exchange knowledge, and have access to complementary materials, particularly sustainability-oriented innovation (Spigel, 2017). This is especially so to the dynamics of such an

ecosystem in an emerging economy whose institutions support systems are still under development.

Sustainability in strategic management has become an important concept of strategic management as a priority among organisations that aspire to succeed in the long-term. Sustainability integration involves the integration of the environmental and the social issues in the business strategies rather than focusing on them as periphery operations. Such strategic integration increases organisational legitimacy and increases the capabilities of responding to the expectations of the stakeholders (Engert et al., 2016). Strategically, sustainability management allows organisations to balance the short-term performance and the long-term goals. The capabilities that are developed by the firms that embrace sustainability-oriented strategies are usually nurtured to aid innovation, risk management, and organisational learning. Particularly these strategic outlooks are applicable in the case of start-up businesses trying to establish viable organisations during their formation (Baumgartner and Rauter, 2017).

Business models are one of the key elements that help to transform sustainability goals into actual results. The business models that are concerned with sustainability aim at developing, providing, and capturing value in such a manner that it was produce positive effects on the environment and society in addition to economic gains. Alternative business models are often tried by startups as the way of overcoming sustainability issues (Rauter et al., 2017). The sustainable business models are refined and developed mainly through innovation as the key process. Startups can stand out of the crowd of competitive markets by product, process, and business model innovations and contribute to the sustainable development goals. These are the innovation-based strategies that enable startups to overcome the limitation of resources and implement scalable solutions (Muñoz and Cohen, 2018).

The development of digital technologies has also changed the world of entrepreneurs by innovating and creating new opportunities to stay sustainable. Digital affordances lower barriers of entry, allow experimentation, and permit startups to work across geographical borders. The impact of such technological changes has been massive in the establishment and characterization of entrepreneurial ecosystems (Autio et al., 2018). The emerging economies have their digital technologies exposing the startups to global markets and networks of expertise that was previously unavailable to them. This digital transformation enhances the ability of the startups to realize innovation in a sustainable manner by being efficient, transparent, and engaging the stakeholders. Consequently, digitalisation is an impetus towards sustainable entrepreneurship (Roundy et al., 2018).

As a field of study, sustainable entrepreneurship has been receiving growing attention, especially in the environment of the emerging economies. Such economies have urgent environmental and social issues, and entrepreneurial solutions that are based on sustainability would be particularly topical. Startups that are based in these settings usually solve local issues but in a way that supports the larger sustainability goals (Sarango-Lalangui et al., 2018). Green entrepreneurship, focusing on environmentally responsible innovation is a relevant factor in sustainable economic growth. Born green startups tend to have sustainability as a part of their mission and performance and can create both economic and environmental value (Demirel et al., 2019).

In spite of the vast literature available on sustainability, innovation and entrepreneurship, there is scant empirical research on how emerging economic startups incorporate sustainability into their innovation strategy. Most of the studies that have been carried out have been focused on developed economies and this has created contextual gaps in the knowledge of sustainability-oriented entrepreneurship in emerging markets (Muñoz and Cohen, 2018). Moreover, although some earlier research investigated the ecosystems of entrepreneurship and sustainability separately, there are not many studies that have investigated the combined effect of the two on the strategies of start-up innovation. This gap needs to be filled to come up with context-specific knowledge that may guide policymakers, practitioners, and researchers (Audretsch and Belitski, 2017).

This paper seeks to research sustainability and innovation approaches taken by startups in new economies, and in particular their strategic and ecosystem environment. This study will aim to add to the developing body of knowledge on sustainable entrepreneurship through its analysis of sustainability practices, innovation strategies and performance outcomes and offer practical insights to develop startups.

2. Methodology

2.1 Research Design

The research design used in the study is quantitative since it allows objective measurement and statistical analysis of correlations between sustainability-oriented practices and innovation strategies. It is a cross-sectional study, in which the researcher gathers data at a particular time and at multiple startups in the chosen emerging economies in Asia. This is the design suitable for determining the patterns, associations and trends among the target population.

2.2 Population and Sample Size

The target market is a group of startups based in the Asian emerging economies, and especially those that involve themselves in business opportunities that are driven by innovation. The study chooses a sample of 70 startups. It is believed to be a sufficient sample size that can be statistically analyzed and inferences can be made regarding the study, as well as be small enough to manage the research. The startups involved were diverse in terms of industry sector, age and size of operation to provide diversity and representativeness.

2.3 Sampling Technique

The purposive method of sampling is used to draw startups, which are actively involved in the innovation process and possess some degree of sustainability knowledge or commitments. The method of this technique is to make sure that the respondents have a relevant knowledge and experience pertaining to the variables of the study. The respondents are chosen only among founders, co-founders or senior managers, so that only informed and reliable responses have been received.

2.4 Data Collection Method

A structured questionnaire is used to collect primary data to describe quantitative information on sustainability practices, innovation strategies and startup performance. The questionnaire was based on closed-ended statements with the Likert scale to measure the statements in order to be analysed statistically. The data collection process was be confidential and respondents were engaged voluntarily.

2.5 Measurement of Variables

These sustainability practices are quantified in three dimensions namely environmental, social and economic sustainability. The measurement of the innovation strategies involves indicators of product innovation, process innovation and business model innovation. Growth-related indicators that measure the startup performance include, market expansion, operational efficiency and perceived competitiveness. Standardised and clearly defined indicators are used to operationalise all the variables to ensure consistency.

2.6 Data Analysis Technique

The statistical analysis methodology is applied to analyse the collected data. The description of the demographic characteristics of the startups is summarised using the descriptive statistics, which also presents the overview of sustainability and innovation practices. Correlation analysis and regression analysis are inferential statistical methods applied to test the correlation between sustainability practices and innovation strategies and the performance of startups. These methods enable testing of hypotheses and also testing the strength and direction of association between variables.

2.7 Reliability and Validity

In order to establish the reliability of the research instrument, internal consistency of the measurement items is measured by using the right measures of reliability. The content validity is achieved by developing questionnaire items carefully by relying on the available literature and the opinions of the experts. These measures can be taken to make sure that the instrument can measure the desired constructs.

3. Results

3.1 Demographic Profile of the Respondents

The demographic background of the sampled startups is also a source of necessary background information and allows putting further analysis into perspective. Knowledge of the age, sector, and operational features of the start-ups is relevant in explaining the differences in the sustainability and innovation practices of the sample. A tabular representation can be applied in order to provide the demographic characteristics of the respondents systematically. This enables one to make a clear comparison of the nature of startups that occur in various categories. Table 1 shows the demographic distribution of the sampled startups.

Table 1: Demographic Characteristics of Startups (n = 70)

Characteristic	Category	Frequency	Percentage
Startup Age	Less than 5 years	42	60%
	5–10 years	28	40%
Sector	Technology	26	37%
	Manufacturing	18	26%
	Services	16	23%
	Social Enterprises	10	14%

As Table 1 shows, most of the startups are younger than five years, which indicates the period of the entrepreneurial activity in the emerging economies. The sphere is also characterised by the prevalence of technology-based businesses in its distribution. To supplement the tabular data and make a visual picture of sectoral distribution, a figure is provided below.

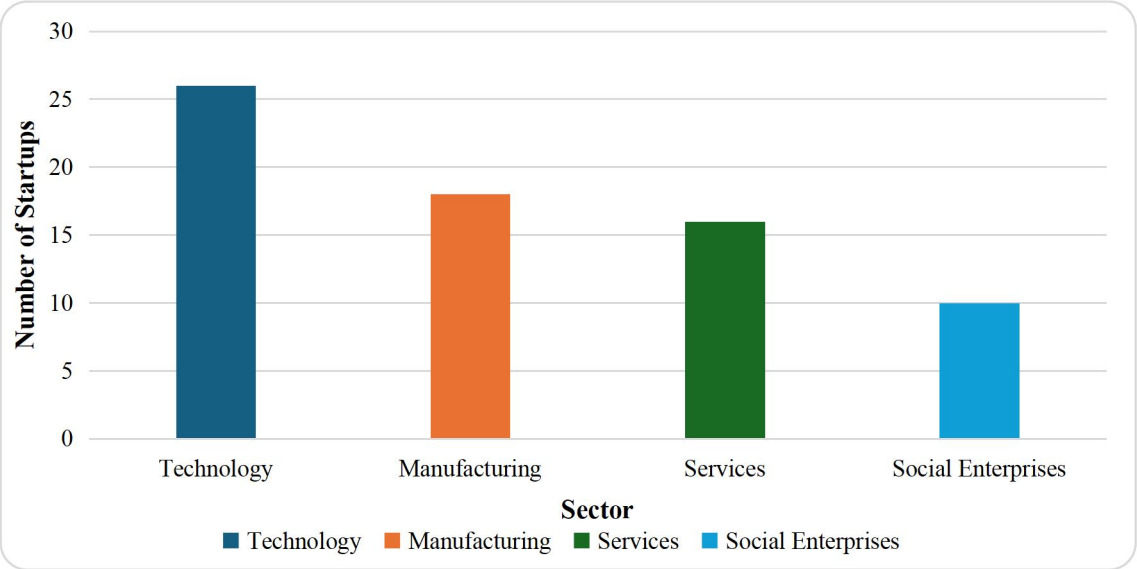

Figure 1: Sector-wise Distribution of Startups in Asian Emerging Economies

Figure 1 presents the sector-based distribution of startups with more concentration towards technology-based ventures, which is indicative of innovation-based entrepreneurship in new economies. This number supports the table data, with the eye being drawn to the dominance of technology and manufacturing industries, next social enterprises and services.

3.2 Descriptive Analysis of Sustainability Practices

In this subsection, the degree to which the startups embrace sustainability practices in the environmental, social and economic aspects is investigated. To describe the central tendencies and the variations in the sustainability-related responses, descriptive statistics were applied. It is essential to provide the statistical summary of sustainability dimensions in a structured form of structure before interpreting such practices.

Table 2: Descriptive Statistics of Sustainability Practices

Sustainability Dimension	Mean	Standard Deviation
Environmental Sustainability	3.42	0.68
Social Sustainability	3.76	0.59
Economic Sustainability	3.89	0.63

Table 2 indicates that economic sustainability has the greatest mean score as compared to social sustainability, with environmental sustainability having a low mean. The values of standard deviation show that there is an average variability in startups' responses. In order to have a better comparison of the dimensions of sustainability, further analysis of the results is presented in a graphical form.

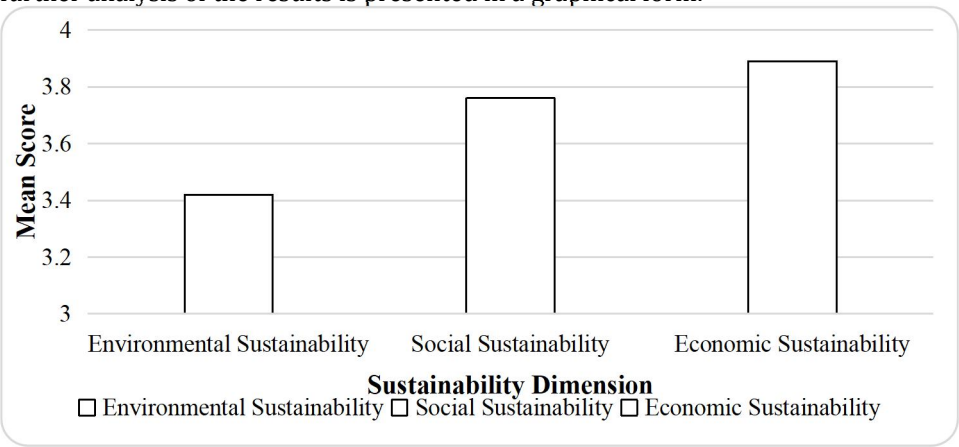

Figure 2: Comparative Mean Scores of Sustainability Practices Among Startups

Figure 2 illustrates the mean scores of the sustainability dimensions as compared to one another, with economic and social sustainability being more emphasised than environmental

sustainability. The figure is presented as a visual aid to the statistical results, and thus it is clear that the startups are focusing on the financial viability and social responsibility rather than environmental activity.

3.3 Descriptive Analysis of Innovation Strategies

This sub-topic revolves around the implementation of innovation policies by start-ups. Innovation is analyzed in product, process, and business model levels to take a holistic approach to strategic innovation practices. A descriptive statistical summary has been provided to determine the intensity and variation of various strategies of innovation of the sampled startups.

Table 3: Descriptive Statistics of Innovation Strategies

Innovation Strategy	Mean	Standard Deviation
Product Innovation	3.88	0.61
Process Innovation	3.54	0.66
Business Model Innovation	3.71	0.58

Table 3 findings show that the mean score of product innovation is highest, which implies that startups are highly concerned with creating a new or better product. Business model innovation is also widely adopted as compared to process innovation, which is rather moderate. In order to be more interpretative and be able to draw a visual comparison, the figure is given to reflect the levels of innovation strategy adoption.

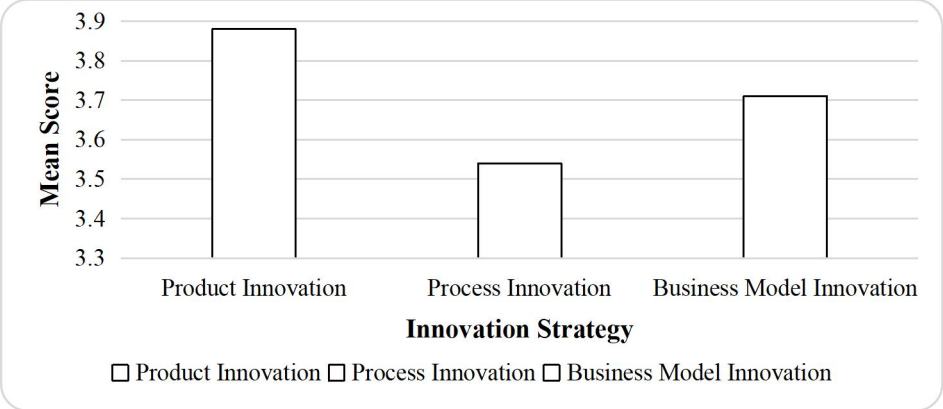

Figure 3: Adoption Levels of Innovation Strategies by Startups

Figure 3 visually shows the degree of adoption of various innovation strategies, with the startups being more focused on innovation that has a direct impact on market competitiveness and customer value. The diagrammatic model enhances the comprehension of the frequency with which start-ups deploy innovation initiatives in various strategic positions.

3.4 Relationship Between Sustainability Practices and Innovation Strategies

The following subsection shows the outcomes of the correlation study done to analyse the correlation between sustainability practices and innovation strategies. The research question was be to find out whether startups focused on sustainability are more likely to embrace innovative methods. The results show that overall sustainability practices and innovation strategies are positively and statistically significantly related. This implies that start-ups that incorporate sustainability in their business processes stand a better chance of considering innovation as a strategic priority. The dimensions of environmental and social sustainability present a stronger relationship with product and business model innovation, whereas economic sustainability presents a moderate relationship with process innovation. These results indicate that sustainability is an innovation facilitator of start-ups of the emerging economies.

3.5 Impact of Sustainability and Innovation on Startup Performance

Regression analysis aids in evaluating the overall effect of the sustainability practices and innovation strategies on the performance of startups. The discussion will help in determining the predictive ability of the independent variables in predicting the performance outcomes. The findings allow asserting that sustainability and innovation play an essential role in determining the performance-based outcomes, including growth, competitiveness, and efficiency of the operations. Innovation strategies have a slightly stronger influence, whereas sustainability practices have an assistant and complementary role. The model describes a significant amount of variance in startup performance, which indicates that sustainability-

focused innovation is a major factor contributing to long-term startup success in the emerging Asian economies.

This subsection generalises the key empirical findings of the analysis. The results confirm that startups embrace the sustainability and innovation strategies to a moderate to a great extent. Economic and social sustainability practices are more common as compared to environment practices. The most adopted innovation strategies are product and business model innovation. Sustainability practices have a positive effect on innovation strategy; sustainability and innovation have a great impact on the performance of start-ups.

4. Discussion

The results of the proposed research point to the increasing role of sustainability-based innovation approaches within the start-ups working in the emerging markets. The findings suggest that startups are becoming more and more sustainable in their business models and innovation processes to become more competitive and profitable in the long term. This finding is consistent with the belief that the emerging markets provide the specific opportunities of the innovative business models that address the institutional voids, resource limitations, and unsatisfied needs of society (Kumar and Srivastava, 2020). The analysis also shows that sustainability is no longer considered a peripheral issue but is integrated into the strategic decision-making exercises. This indicates a change of the conservative growth-driven approach to entrepreneurship to a more responsible and impactful startup behaviour, especially in the modern and unpredictable market conditions.

Business model innovation is established to be a significant tool that helps startups to transform sustainability objectives into operational and market performances. The results show that new value creation and delivery processes are accepted at startups in order to achieve a compromise between economic sustainability and both environmental and social considerations. The present observation concurs with the prior research which addresses the relevance of the business model innovation in helping to achieve the goals of the circular economy and sustainability (Pieroni et al., 2019). A reorganization of the business model elements such as value propositions, revenues sources and relationship with stakeholders can help the start-ups not only to address the sustainability challenges, but also to address the market needs. This is particularly important in the new economies where start-ups must exist under volatile market conditions and shifting regulatory frameworks.

One of the biggest determinants of innovations is the concept of digitalisation, which are based on sustainability. As the outcomes reveal, digital tools and technologies may be used to make startups more efficient, scaled, and responsive and assist in practising sustainability. This goes to support earlier evidence, which established that digitalisation influences business model innovation by providing space to experiment, in addition to reducing already existing coordination expenses (Rachinger et al., 2019). Digital transformation allows startups to collect data and analyze it, exploit the resources in a more meaningful way, and involve stakeholders in a more effective manner. Thus, it is not only that the digitalisation raises the degree of innovation potential, but also that the nature of sustainability of the key business processes is intensified with the help of the digitalisation, thus making startups more steadfast in the competitive environments.

Another important aspect that this study reveals is the importance of open innovation in enhancing the sustainability and economic performance. The performances of start-ups that are partnered with third parties, such as suppliers, customers and research centres, are more innovative. This finding allows observing the assumption that open innovation influences the sustainability and performance of economic innovation positively by expanding the sources and knowledge base (Rauter et al., 2019). It is possible that the open innovation practices will assist startups in overcoming the internal constraints of the resources and accelerate the process of the development of sustainable solutions. These collaborative practices are extremely profitable in the new economies, whereby the institutions capable of facilitating them are not so well integrated.

The sustainability outcomes are solidified further due to the fact that digital transformation has been integrated in business model innovation. Based on the findings, the startups that are going digital with their business model are in a better position to embrace sustainable practices and respond to changes in the market. This result is consistent with the organized review that indicates the importance of digital transformation in the process of redefining business model innovation (Vaska et al., 2021). Digital transformation enhances transparency, flexibility and customer interactions, which are required in the sphere of sustainability-related value creation. These are the features that allow startups not to go off track in their quest to test new solutions in the framework of sustainability objectives.

The outcomes of the startups in the emerging economies have been solely on an empirical basis, implying that using digital technologies and newly emerging forms of business positively influences the financial and sustainability performance. The outcomes of the research correspond with the evidence, according to which startups that leverage

digital technologies can achieve a rather high level of performance by striking the balance between the innovation and sustainability goals (Autio et al., 2024). One can propose that the policy systems that enable digital infrastructure and innovation systems could play a significant role in promoting sustainable entrepreneurship. Digital adoption in the emerging economies is a strategic tool that can be embraced and utilized by the startups to enhance their competitiveness and viability.

The findings are also congruent to the literature on impact and green startups where growth-supporting processes are vital to the sustainability-based endeavors. Social and environmental startups require specific capabilities, connections and resources to scale effectively. This conforms to frameworks that establish enablers to the growth of impact startups (Horne and Fichter, 2022). In order to enjoy sustainable growth, the interests of the mission should be linked to market realities. The article notes that the startups which balance between innovation and performance have a greater probability of remaining innovative and performance-oriented in the long term.

The significance of more advanced technologies, including artificial intelligence, is now more significant in the strategies of innovations, which is aimed at sustainability. Startups have a higher potential of beating complex issues of sustainability due to its capability to embrace innovations as a model of business. The research works support this argument by pointing out that artificial intelligence may emerge as an agent of green technology and the development of sustainable business models (Jorzik et al., 2024). The technologies can enable startups to stream the operations, reduce environmental impacts, and come up with intelligent technologies that have the capacity of bringing sustainability changes in industries.

The findings also contribute to the current literature on the subject of sustainability in startups, since they highlight the significance of integrative and context-based strategies. The systematic reviews have also illustrated the insufficiency of sustainability studies in the start-up and the necessity of further empirical studies to focus on innovation strategies and performance outcomes (Lee et al., 2025). In practice, the study emphasizes the value of cultivating the digital capabilities, open innovation and experimentation of business models in startups. One of the measures that should be encouraged by the policymakers and other stakeholders in the ecosystem should be cultivating a sustainability-oriented innovation as a means of enhancing inclusive and resilient economic development.

5. Conclusion

The sustainability and innovation policies in startups in emerging economies are discussed to find out their implications on long-term performance and survival. The findings indicate that sustainability is gradually being embedded into the startup innovation processes and it is no longer a peripheral issue. Through sustainability minded practices, startups would become more competitive, fulfill the demands of the stakeholders, address environmental and social concerns and economic objectives. The business model innovation and the digital transformation are the determinants mentioned in the paper as the critical elements in enabling sustainable value creation. Sustainability can be included in business process and business operations of startups through the application of innovative and flexible business models, which will enable the companies to adjust to the market dynamics. The second important conclusion of the findings would include the importance of open innovation and ecosystem partnership that make startups overcome their resource constraints and hasten the development of sustainable solutions. Generally, the work will be a complement of the literature on sustainable entrepreneurship since the study is empirical and uses emerging economies as a case, which is not well researched. The practical implications of the results are found in the founders of the startups, policymakers, and stakeholders of the ecosystem since sustainability-focused innovation and digital capabilities could be promoted to support the sustainable and inclusive development of the entrepreneurs. There are several ways in which future research can build on this research, namely longitudinal research and cross-country comparison to gain a better insight into sustainability-driven startup success.

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