CASE STUDY ON SUSTAINABLE BUSINESS MODELS-AN INTEGRATED ANALYSIS OF STUDENT-LED SUSTAINABLE VENTURES DURING VENTURE FEST EVENT

Prof. Anitha BM Dsilva
Faculty R.V. Institute of Management, Bengaluru, Karnataka
anithadsilva.rvim@rvei.edu.in

Dr. E. V. Rigin
Assistant Professor, Department of Youth Welfare Studies
Madurai Kamaraj University, Tamil Nadu
rigin.yws@mkuniversity.ac.in, evrigin@gmail.com

Mr. Vaibhav Sorcar
4th year Student, New Horizon College of Engineering, Bengaluru, Karnataka
vaibhav.sorcar@gmail.com

Abstract

The Venture Fest on Sustainable Business Models served as an experiential learning platform that enabled students to conceptualize, develop, and present sustainability-driven entrepreneurial ventures across diverse sectors. This integrated case study examines four student-led ventures—Ras Rang Rush, Gandhadagudi Candles, Avartan, and Terralok—operating in food and beverage, home wellness, fashion and accessories, and craft-based sustainable products respectively. Each venture adopted innovative strategies to promote sustainable products while addressing environmental, social, and economic challenges.

The participating teams demonstrated strong alignment with key United Nations Sustainable Development Goals (SDGs), particularly SDG 12 (Responsible Consumption and Production), SDG 11 (Sustainable Cities and Communities), SDG 13 (Climate Action), and SDG 15 (Life on Land). Sustainability practices included zero-waste operations, use of renewable and biodegradable materials, upcycling and reuse of waste, energy-efficient production, and ethical sourcing. Collectively, the ventures contributed to waste reduction, lower carbon footprints, conservation of natural resources, and preservation of traditional skills and cultural heritage.

From a performance perspective, the student teams achieved measurable outcomes such as cost efficiencies through waste minimization, improved consumer acceptance of eco-friendly products, enhanced brand credibility, and increased awareness of sustainable consumption. The Venture Fest also strengthened students' entrepreneurial competencies, including problem-solving, decision- making, teamwork, financial analysis, and communication skills. Overall, the Venture Fest demonstrates that sustainability-driven entrepreneurship can be both viable and impactful. The initiative highlights the effectiveness of experiential learning in promoting sustainable product innovation while nurturing responsible, ethical, and future-ready managers and entrepreneurs.

Keywords: *Sustainable entrepreneurship, Venture Fest, SDGs, sustainable products, circular economy,*

1. Introduction

Sustainability-driven entrepreneurship has emerged as a critical response to global challenges such as environmental degradation, excessive waste generation, climate change, and unethical production practices. Business education institutions increasingly recognize the need to integrate sustainability into entrepreneurial learning to prepare responsible future leaders. In this context, the **Venture Fest** was organized to provide students with an experiential platform to ideate, develop, and present sustainable business models. The event aimed to:

- Encourage experiential and applied learning
- Promote innovation grounded in sustainability
- Integrate theoretical frameworks such as the **Triple Bottom Line (TBL)**, **Circular Economy**, and **Sustainable Development Goals (SDGs)**
- Assess the feasibility, scalability, and impact of sustainable ventures

Four student teams presented ventures spanning multiple sectors, offering a multidisciplinary perspective on sustainable entrepreneurship.

2. Overview of Participating Ventures

Table:1 showing Overview of participating teams

Team	Venture Name	Industry	Core Sustainability Focus
Team 1	Ras Rang Rush	Food & Beverage	Zero-waste operations, circular economy
Team 2	Gandhadagudi Candles	Home & Wellness	Natural materials, reuse & recycle
Team 3	Avartan	Fashion & Accessories	Upcycling, artisan empowerment
Team 4	Terralok	Craft & Sustainable Products	Terracotta & banana fiber, circular economy

3. Case Summaries of Individual Ventures

3.1 Ras Rang Rush – Zero-Waste Juice Venture

Industry: Food and Beverage. The **Core Idea:** Serving fresh juices in natural fruit shells to eliminate packaging waste.

Key Sustainability Practices

- Juices served in fruit shells (guava, watermelon, coconut). Zero plastic and paper usage
- Composting fruit waste into manure. Local sourcing of fruits to reduce transportation emissions. Hygiene maintained through handwashing instead of disposable tissues

Operational and Financial Insights

- Lower operating costs compared to conventional juice outlets. Elimination of packaging and waste disposal expenses. High demand for products such as *Chill Guava Shots* and *Watermelon Juice*
- Demonstrated cost efficiency alongside environmental responsibility

Outcomes

- Up to 50% reduction in plastic waste. Enhanced brand perception and repeat customer behavior. Strong alignment with Circular Economy and TBL frameworks

3.2 Gandhadagudi Candles – Sustainable Wellness Products

Industry: Candles and Home Décor. The **Core Idea:** Manufacturing eco-friendly candles using natural wax alternatives.

Key Sustainability Practices

- Use of beeswax and soy wax instead of paraffin wax. Recyclable glass containers
- Natural fragrances, colours, and decorative elements. Reuse of leftover wax
- Energy-efficient production using electric stoves Strategic Frameworks Applied
- Circular Economy, Life Cycle Assessment (LCA), Triple Bottom Line (People, Planet, Profit) Outcomes

ISBN : 978-93-6163-366-9

- Approximately 30% reduction in carbon emissions. 25% reduction in waste management costs. 20–30% increase in sales volume, Improved customer loyalty and brand reputation
- Strengthened community engagement through local sourcing

3.3 Avartan – Sustainable Fashion with Cultural Identity

Industry: Fashion & Accessories. The **Core Idea:** Producing Kalamkari bags and quilling earrings using upcycled and recycled materials.

Key Sustainability Practices

- Upcycled fabrics sourced from textile waste
- Natural dyes used in Kalamkari art
- Recycled paper for quilling jewellery
- Fair wages and ethical treatment of artisans Social and Environmental Impact
- Reduction in textile and paper waste. Preservation of traditional Indian art forms. Ethical and transparent production practices

Outcomes

- Lower carbon footprint through material reuse. Reduced raw material costs. Differentiation from fast-fashion brands. Positive consumer response driven by storytelling and cultural value

3.4 Terralok – Promoting Sustainability through Terracotta and Banana Fiber

Industry: Craft-Based Sustainable Products

Core Idea: Developing eco-friendly products using terracotta and banana fiber within a circular economy framework.

Key Sustainability Practices

- Use of terracotta (natural, biodegradable, energy-efficient material). Utilization of banana fiber as an agricultural by-product. Adoption of cow dung paints (chemical-free and biodegradable)
- Replacement of disposable materials with reusable alternatives. Minimal water usage during production and stall setup. Low-energy terracotta production processes

Partnerships and Community Engagement

- Collaboration with NGOs **Headstreams** and **Masmara** for responsible sourcing
- Support for local artisans and traditional craftsmanship. Conduct of pottery workshops to preserve cultural heritage

Products and Initiatives

- Terracotta home décor products, Banana fiber accessories, Pottery workshops. Terracotta Legos

Outcomes

- Measurable reduction in waste and carbon footprint. Improved brand credibility among eco- conscious consumers. Cost efficiency through sustainable sourcing. Contribution to SDGs 11, 12, 13, and 15

ISBN : 978-93-6163-366-9

4. Comparative Analysis of Sustainability Approaches

Table 2: showing Comparative Analysis of Sustainability Approaches

Dimension	Ras Rang Rush	Gandhadagudi Candles	Avartan	Terralok
Waste Reduction	Very High	High	High	High
Use of Natural Materials	High	Very High	High	Very High
Circular Economy	Strong	Strong	Strong	Strong
Social Impact	Moderate	Moderate	Very High	Very High
Cost Efficiency	High	Moderate	Moderate	Moderate
Consumer Awareness	High	Growing	Growing	Growing

5. Overall Outcomes of the Venture Fest

The Venture Fest emerged as a comprehensive experiential learning initiative that effectively integrated sustainability principles with entrepreneurial practice. The outcomes of the event can be evaluated across academic, entrepreneurial, sustainability, and institutional dimensions, demonstrating its multi-layered impact on student learning and institutional goals.

5.1 Academic and Learning Outcomes

The Venture Fest significantly enhanced students' academic learning by enabling the practical application of sustainability and entrepreneurship theories to real-world business contexts. Students actively applied frameworks such as the Triple Bottom Line (People, Planet, Profit), Circular Economy, and Sustainable Development Goals (SDGs) while conceptualizing and executing their ventures. This experiential exposure bridged the gap between classroom theory and practical implementation, reinforcing conceptual clarity and contextual understanding. Participation in the

Venture Fest also improved students' understanding of cost structures, pricing strategies, and sustainability trade-offs. Students were required to balance environmental responsibility with economic feasibility, fostering a realistic appreciation of the challenges involved in sustainable business decision-making. Additionally, the preparation of business models, financial summaries, and sustainability justifications enhanced analytical and critical thinking skills.

The event further strengthened research, communication, and presentation competencies. Students conducted market research, sustainability assessments, and competitor analyses, followed by structured presentations to evaluators and peers. This process refined their ability to articulate complex sustainability concepts clearly, logically, and persuasively—an essential skill for future managers and entrepreneurs.

5.2 Entrepreneurial Outcomes

From an entrepreneurial perspective, the Venture Fest demonstrated that sustainability and profitability are not mutually exclusive. The participating ventures showcased viable business models that achieved cost efficiency through waste reduction, local sourcing, and innovative resource utilization. This reinforced the notion that sustainable practices can enhance operational efficiency and long-term financial performance. The event encouraged innovation beyond conventional business models, prompting students to rethink production, packaging, sourcing, and consumption patterns. By addressing real-world environmental and social problems,

ISBN : 978-93-6163-366-9

students developed creative, impact-driven solutions tailored to specific industries such as food and beverage, wellness, fashion, and crafts.

Moreover, the Venture Fest strengthened problem-solving and decision-making capabilities. Students encountered operational constraints, cost limitations, and consumer awareness challenges, requiring adaptive strategies and informed decision-making. These experiences cultivated entrepreneurial resilience, strategic thinking, and risk assessment skills, which are critical for venture creation and management.

5.3 Sustainability Awareness

The Venture Fest played a vital role in deepening sustainability awareness among students by illustrating multiple pathways to sustainability across diverse sectors. Each venture demonstrated distinct sustainability strategies—ranging from zero-waste operations and eco-friendly materials to upcycling and artisan empowerment—highlighting the versatility of sustainable business models. The event reinforced the principles of responsible consumption and production, encouraging students to critically examine the environmental and social impacts of business activities. Through hands-on engagement, participants developed a stronger appreciation for ethical sourcing, waste minimization, energy efficiency, and community engagement.

Importantly, the Venture Fest fostered ethical thinking and values-based leadership among future managers and entrepreneurs. By emphasizing social responsibility alongside economic goals, the initiative nurtured a mindset oriented toward long-term sustainability, inclusivity, and environmental stewardship.

5.4 Institutional Impact

At the institutional level, the Venture Fest significantly strengthened experiential learning pedagogy, aligning academic instruction with real-world problem-solving and innovation. The event provided a structured platform for outcome-based education, enabling the assessment of learning outcomes beyond traditional examinations.

The initiative demonstrated strong alignment with NAAC, AACSB, and National Education Policy (NEP) 2020 objectives, particularly in areas such as multidisciplinary learning, skill development, entrepreneurship, sustainability integration, and societal engagement. It contributed to measurable learning outcomes related to critical thinking, ethical reasoning, and applied knowledge. Furthermore, the Venture Fest positioned the institution as a promoter of responsible management education. By embedding sustainability into entrepreneurial learning, the institution reinforced its commitment to developing socially responsible, environmentally conscious, and professionally competent graduates. This initiative enhances institutional reputation, stakeholder engagement, and readiness for accreditation and quality assurance processes.

6. Conclusion

The Venture Fest successfully demonstrated how student-led initiatives can integrate sustainability into viable business models across diverse sectors. Ras Rang Rush showcased operational efficiency through zero-waste practices; Gandhadagudi Candles highlighted eco-friendly production with measurable environmental and financial benefits; Avartan emphasized social sustainability through artisan empowerment and cultural preservation; and Terralok illustrated the effective use of traditional materials within a circular economy framework.

ISBN : 978-93-6163-366-9

Collectively, the ventures confirm that sustainability-driven entrepreneurship is not only environmentally responsible but also economically viable and socially impactful. The event underscores the importance of experiential learning platforms in nurturing responsible, innovative, and sustainability-oriented future leaders.

Future Scope

- Incubation and scaling support for promising ventures
- Increased interdisciplinary collaboration in future Venture Fests
- Longitudinal tracking of entrepreneurial outcomes of participating students

Authors

Prof. Anitha BM Dsilva – Faculty, R V Institute of Management Ms. Lakshmi Muvvala – Student, R V Institute of Management Ms. Saumya Sanchita – Student, R V Institute of Management Mr. Harshad Narayana – Student, R V Institute of Management Mr. Kishor-– Student, R V Institute of Management

Ms. Nitya- – Student, R V Institute of Management Mr. Hrithik- – Student, R V Institute of Management

I've **consolidated all four teams into one integrated, publication-ready case study** in the canvas titled: **"Venture Fest on Sustainable Business Models – Integrated Four-Team Case Study."**

Bibliography

1. **Masmara.** (n.d.). *Sustainable products and solutions for a better world.* Retrieved from https://www.masmara.com
2. **United Nations.** (2015). *Transforming our world: The 2030 agenda for sustainable development.* United Nations. Retrieved from https://sdgs.un.org/goals
3. Elkington, John. Cannibals with Forks: The Triple Bottom Line of 21st Century Business. Capstone Publishing, 1997.
4. United Nations-Sustainable Développent Goals- United Nations, 2015.-The UN's SDGs provide a global framework for sustainability, especially goals such as Responsable Consumption and Production (Goal 12), and Climate Action (Goal 13), which align with the practices of Ras Rang Rush
5. Hu, C., & Li, J. (2021). Sustainable Product Design in the Candle Industry: A Case Study on Renewable Materials and Consumer Preferences. *Journal of Environmental Sustainability*, 10(3), 25- 39. ttps://doi.org/10.1007/sust.jes.2021.00325
6. Smith, A. (2020). *Sustainability Trends in the Candle Industry: Renewable Materials and Market Impact*. Green Business Network. Available at https://greenbiz.org/candlesustainabilityreport2020
7. Pure Earth Candles. (2023). *Annual Sustainability Report 2023: Commitment to a Greener Future*. Available at https://pureearthcandles.com/sustainability-report-2023

ISBN : 978-93-6163-366-9

Photo Gallery



Pic : Terralok



Pic : Gandhadagudi Candles



Pic: Ras Rang Rush



Pic : Team Avartan products

Web sites

1. MASMARA - https://www.masmara.com/ HEADSTREAMS - https://headstreams.org/ https://www.masmara.com/stationery/