

+ CIRCULAR ECONOMY

+ Definition

Capitalist economic models are generally based on mass production and consumerism and result in a “take-make-waste” approach. We simply take what we need, use it, and throw it away when it’s finished with.

A **circular economic model** focuses on keeping resources (materials, energy, products) in the system for as long as possible – and then recycling them once they’re spent. At its heart, the circular economy takes inspiration from natural systems and is guided by three key principles: **REDUCE, REUSE, REGENERATE**.

+ The Business Case

Some of the most successful circular businesses are those that embrace a range of different approaches to help enable the transition, such as:

- Embedding circular economy values into the heart of corporate strategy
- Adjusting systems and process across all business functions
- Making circular economy understanding part of internal knowledge and skills building programmes
- Committing to and promoting circular innovations within the supply chain.

Implementing a circular economy strategy and philosophy on a company level will require changing your existing business model, making time to implement the changes, and the involvement of various stakeholders. However, the result will be the opportunity to position yourself as a leader in your field, and to make real and lasting environmental impact.

The [Ellen MacArthur Foundation](#) is a great place to start if you are looking for more in-depth resources and information on the benefits of the Circular Economy. You can also find more information on circular business models from the Organisation for Economic Co-operation and Development (OECD) [here](#), and from the World Economic Forum, [here](#).

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+ Business strategy overview

Phase 1 – Set goals & create an action plan

- **Achievable circularity** – Decide on what level of circularity is required and achievable
- **Be realistic, but be bold!**
- Identify the specific circular economy **risks** and **opportunities** associated with each ambition
- Your ambitions needs to be **measurable, objective, transparent and verifiable**
- **Collaborate** with your suppliers
- Pay specific attention to SMEs (small and medium-sized enterprises) and the development of their capacity to respond to your criteria.

Phase 2 – Educate

- Ensure everyone understands the company's new goals and ambitions.
- Arrange **training sessions**.
- Instill a mutual understanding of the circular economy principles and how these need to be integrated into your activities and operations.

Phase 3 – Innovate & optimise

- Central to the circular economy business model is the **power of technical and biological cycles**.
- Examine processes for initial improvement.
- Assess which materials can be **recycled, upcycled, remanufactured, repurposed, or reused**.

Phase 4 – Engage

- Start engaging your **clients, business partners, and suppliers** with regard to your new ambitions and actions.
- Be **transparent** about your knowledge and goals.
- Recognise the levers of change available to your business and how your company will give back to your **local community**, which is central to any circular economy business model.
- Regular reviews and evaluations of variations in performance are all key to improving your strategy and how you will progress in the future.

+ CIRCULAR ECONOMY

+ Business criteria

Criteria for technical items (e.g., office equipment and computers):

- Can you choose items that are designed, created, and manufactured to be durable, repaired or refurbished so it aligns with a circular economy business model?
- Can you ensure that all items that are made and purchased will be used?
- Do you have a system in place to collect and return technical items for reuse, repurpose, remanufacturing or recycling?
- Can you purchase items that use packaging made from reusable, compostable or recyclable materials?
- Can you purchase items that are made from safe and renewable inputs?
 - Free from hazardous chemicals
 - Items where production is fully decoupled from the consumption of non-renewable, finite resources
 - Items made from post-consumer recycled content
 - Items that, through their production, maximise resource efficiency

Criteria for packaging:

- Can you get rid of unnecessary packaging?
- Can you use reusable packaging instead of single-use packaging?
- Can you purchase packaging or plastics that are 100% recyclable or compostable?

Criteria for food items:

- Can you source ingredients that are grown regeneratively?
- Can you source ingredients that are made from by-products of other processes?
- Can you utilise the entire value of the ingredients you purchase?
- Can you source ingredients that are grown locally where appropriate?
- Can you source diverse and/or seasonal ingredients?

+ Need more help?

If you'd like to speak to someone on how adopting Circular Economy principles could benefit your business, please get in touch: team@future-plus.co.uk