

The shift towards circularity for SMEs

Motivation - The reason why

Your customers: Growing awareness & more loyalty

„Do we give customers what they are looking for?“

Looking for circular and sustainable products is a growing trend - one in two consumers have changed or adapted their consumption behavior for reasons of sustainability.

"Can circular offers improve customer retention?"

- The emotional attachment tends to be greater.
- Adding services, e.g. updates and repair, is a reason to stay with the original product instead of buying other products.
- Orienting the company along customer needs is key for customer satisfaction.

*"How to make our company ready for the future?
How to stay a player in the market?"*

- Companies need to keep an eye on trends and act accordingly, investments in climate tech are rising constantly - five times compared to 2016 with 2021 being the year with the highest investments.
- Strategies should take new developments into account, investing in circularity and sustainability are investments for the future.
- Based on the "European Green Deal" and the "Circular Economy Action Plan", it is to be expected that the economy will shift more and more towards circularity.

Start today, take on that responsibility and create the future now - For your customers, for society, for your company!

Challenges - The Obstacles

Insufficient information and knowledge

"We don't even know where to begin."

- Customers don't have enough knowledge on the right ways to take action - Make it easy for them to gain that information.
- On the company side - look out for relevant support - by experts, stakeholders, guidelines & information programs. Support structures are growing steadily.

Lack of resources to plan and implement strategies

"We really don't have time and staff for this"

- Changing the company's strategy can require the provision of vast financial resources and time from employees.
- Establishing knowledge and learning initiatives to identify business potential can be hindered due to a lack of resources, especially of staff and their time.

Perceived risk on the business side

"We know what works - why should we change?"

- Changing strategies and implementing new business models and goals can be accompanied by certain risks.

These risks, but also possibilities must be assessed to develop suitable next steps.

Solutions - The way forward

Planning your future begins by planning the first step

„How do we get going now? Where should we start?"

Look at how far you've come and evaluate your status quo: Business management is about having a vision and finding solutions. You've done it before - you can do it for this topic, too. It can help to assess the potential of the business areas and derive next steps from that.

Learning is the way to go

„How do we make it happen, then?"

- For paving your way to new paths it can help to get support from respective stakeholders for learning, training & innovation programs.
- You can identify areas of action, develop a strategy and plan the resources step by step. Even Rome wasn't built in a day so just remember: Build, measure and learn!

Old and new wisdom can mix admirably

"What about the risks? We have a great thing going - What about our existing business?"

You know how to set up something great. Stability is the foundation, new ideas can build on that. Keep on tracking your numbers, identifying more potential for growth and circular solutions even for your existing business.

**Vision - Strategy - Monitoring - Learning -
Networking - Evaluating - Learning more**