

Circular Economy and Stakeholder Engagement Strategy

Criteria for the involvement of key stakeholders in designing inclusive CE projects

«we know 40% of food produced in the U.S. is thrown out, yet one in eight people in our country are food insecure

Regional Dialogue on Accelerating the Transition to Circular Economy for Climate Resilience in the Arab Region_ Amman, November 22-23rd , 2023

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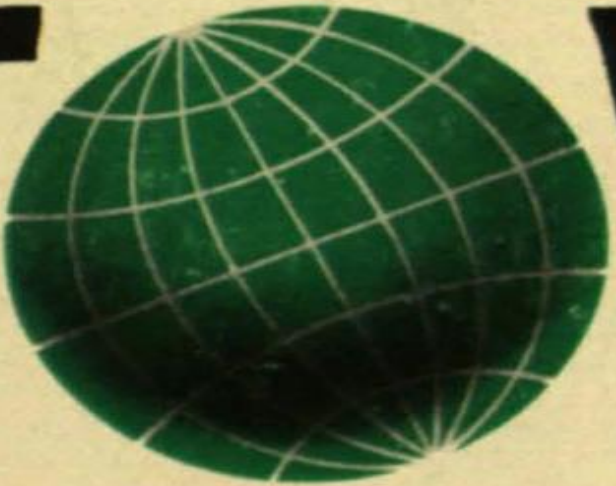
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a message of hope

THE LIMITS TO
growth



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THE LIMITS

LE to the CE

The transition from the LE to the CE one is an epochal challenge for firms

- It requires rethinking of the ways to create value according to circular business models. (consumption behavior, sustainable and renewable resources, lengthening product/service life cycle, etc)
- Shift from behaviors based on the “take and discard” logic ,typical in a linear economy, toward best practices characterized by the **reuse of limited resources**
- Identifying the main factors that deserve attention in order to ensure an effective shift toward the circular economy.

Importance of relationships with stakeholders

company's growth in the medium-to-long term, Thus,
“stakeholder engagement:

- contribute to the implementation of CE
- help companies identify **stakeholder expectations** and promote their fulfillment
- Prevent potential **negative effects** due to the lack of an effective dialogue
- preliminary mapping and classification of stakeholders as well as the consequent selection of the most convenient ways of interaction

stakeholder engagement

- Companies should ensure the engagement of relevant stakeholders before selecting the strategic objectives and implementing strategies.
- Companies shall **integrate stakeholder engagement** into all relevant policies and/or processes for strategy development
- the company's ability to establishing a long-term relationship with its stakeholders and fulfilling their expectations effectively in order to obtain their consent and trust
- Stakeholder engagement is also emphasized in some **international frameworks**, Such emphasis points to strategic resource usage and safe guarding the environment,

Stakeholders specific groups,

- **Consumers:** their engagement is essential, both for understanding their **expectations and for orientating** them toward the virtuous practices of responsible and informed consumption (**transformation of consumers into suppliers**)
- **Suppliers:** the engagement of suppliers should be based on suppliers provide raw materials. **preferring renewable and socio-environmentally low-impact resources**
- **Government:** government should encourage engagement to introduce specific measures (subsidies, incentives, tax breaks, and funding start-up ideas) to **support innovative solutions for environmental protection**
- **Industry partners:** The engagement by analyzing and **sharing the company's strategic objectives**, involving industry representatives, and ensuring compliance with the principles of fair competition and transparency.
- **Universities and research centers:** The engagement by sharing **know-how** and selecting effective ways to introduce innovative circular products/services.
- **Employees:** Engagement of employees may **promote the establishment of innovative processes** aimed at reducing negative impacts on the ecosystem.