

CIRCULAR ECONOMY BASICS

FOR SMALL BUSINESSES

WHAT IS THE CIRCULAR ECONOMY?

The circular economy is a way of doing business that helps tackle big issues like climate change, pollution, and the loss of nature by breaking the link between economic growth and the use of limited resources.

Instead of throwing things away after using them, we keep products and materials in use as long as possible.

A circular economy entails gradually decoupling economic activity from the consumption of finite resources and designing waste out of the system. Underpinned by a transition to renewable energy sources, the circular model builds economic, natural, and social capital.

Ellen MacArthur Foundation

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USE RESOURCES WISELY

Businesses aim to use fewer materials and maximize what they already have, often by incorporating renewable resources.



REDISGN

Plan for reuse, repair, or recycling from the start, whether it's during product development or when designing business processes.



REUSE & RECYCLE

Extend the life of materials and products by finding new uses for them and converting waste into valuable resources.



REPAIR

Instead of discarding items, businesses prioritize fixing, refurbishing, or repurposing products and materials.



WASTE AS RESOURCE

View waste as a valuable resource that can be reintegrated into the business cycle.

Adapted from Plant Chicago Circular Economy Toolkit for Small Business

WHY SHOULD SMALL BUSINESSES CARE?

SAVE MONEY

- Consume fewer resources.
- Increase resource efficiency.
- Minimize waste

REVENUE OPPORTUNITIES

- Attract customers who prefer to support businesses that care about sustainability.
- New revenue streams through innovations in your products and services.

BUSINESS RESILIENCE

- Keep up with changing sustainability laws and regulations.
- Competitive edge with early adoption of circular practices.
- Reduce dependency on new, potentially scarce materials and better handle unexpected supply chain issues.

SMALL BUSINESSES ARE KEY TO THE CIRCULAR ECONOMY

Small businesses play a crucial role in advancing the circular economy due to their **large collective impact**, with over 99% of U.S. businesses falling into this category. With their close **connection to their communities**, they can create circular initiatives that really make a difference locally. Their ability to **adapt quickly** and **think creatively** positions small businesses to find smart, sustainable solutions that reduce waste, help protect the environment, and promote and **benefit from sustainable business practices**.

