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Towards a new taxonomy of circular economy business models

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Towards a New Taxonomy of Circular Economy Business Models

Abstract

Circular Economy has undoubtedly become one of the hot topics in public debates about new and more sustainable industrial paradigms and strategies. In this respect, the fashion of Circular Economy is in the fact that it aims at overcoming the dominant linear *take, make, disposal* economy model, i.e. “*a traditional open-ended economy model developed with no built-in tendency to recycle, which is reflected by treating the environment as a waste reservoir*” (Su, et al., 2013). Circular Economy, indeed, bases on the establishment of closed production systems, where resources are reused and kept in a loop of production and usage, allowing generating more value and for a longer period. Despite the interest for Circular Economy by politicians and practitioners, scholars, particularly in the strategic management field, are still struggling with a lack of a framework explaining how companies willing to become circular adapt their existing business model or create a new one. By extensively reviewing, through the lens of business model literature, the extant contributions on Circular Economy, we propose a taxonomy of Circular Economy Business Models based on the degree of adoption of circularity along two major dimensions: (i) the customer value proposition & interface, i.e. the implementation of the circularity concept in proposing value to customers; (ii) the value network, i.e. the ways through which interacting with suppliers and reorganizing the own internal activities. The taxonomy is then initially tested through some explorative case studies, showing in practice the ability of the framework to properly distinguish different modes of adoption of Circular Economy.

Keywords: circular economy; closed-loop economy; circular economy business models.

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