

Circular economy offers massive cost savings

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Sustainability has become a major focus in many industries across the globe, especially in the tech space. This has given rise to the circular economy, a concept for those businesses seeking to transform their practices towards a more sustainable one.



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The traditional linear model, where raw materials are mined, products are produced and scrapped at the end-of-life, has proven to be unsustainable as the global population grows and we consume more products.

Circular economy initiatives help businesses keep IT assets in use for longer, extracting the maximum value from those electronics while in use. They can then recover and regenerate products and materials at the end of their useful life.

A new way of doing things

In short, it's about optimising resources and minimising waste. The circular economy is a new way of doing things and actually offers real business and savings opportunities for those businesses that successfully adopt this strategy.

How could any company executive refuse the opportunity to operate a more sustainable business - and save money at the same time?

This is the basic proposition of the circular economy, it requires businesses to recycle non-renewable resources continuously and then the safe return of biodegradable materials back to the environment. It's also easy to understand the environmental imperative behind this transformation, especially considering the ever-increasing pollution on this planet.

Every business today has some sort of IT assets in their inventory, these include printers, PCs, laptops, smartphones or scanners. IT departments need to understand the real business savings, they stand to gain the most from adopting more circular practices.

Adopt a sustainable strategy

Business can engage the circular economy by adopting a sustainable strategy for the procurement, maintenance and end-of-life management of these IT assets. This will enable them to optimise their assets, keep equipment in use for much longer and unlock value that can be reinvested in new technologies.

Considering certified refurbished equipment is a cost-effective alternative to new technology purchases. It will not only help reduce e-waste, but will optimise return on investment. The market for reusing and refurbishing redundant devices is growing fast because it makes sense from an economic and social perspective.

Getting paid for redundant electronics just makes good business sense. More importantly, these electronics often get a second life and can be used by people who often cannot afford new products.

The upcycling of old electronics also has a lot of benefits. Obsolete equipment can be sold to an IT Assets Disposal (ITAD) provider, who will then refurbish it and give it a second lease on life. The market value of these assets can then be used for new technology purchases.

The only way forward, to avoid depleting finite raw material resources, is for businesses to move from an unsustainable linear model to a circular economy. Recycling and reusing retired IT assets and electronics enables businesses to benefit from improved processes, better environmental outcomes and ultimately, increased profits.

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