

Is there really cash in your company's trash?

May 20 2014



One company's trash can be another's treasure. Take Marmite. Made from a by-product of commercial beer production, the yeast-based spread has topped toast throughout the Commonwealth for decades. By recuperating the waste product from one company, another was able to thrive.

Environmental concerns are at the forefront of government policy, so the time is right for companies worldwide to adopt this type of resource

exchange, known as industrial symbiosis (IS).

A new study by Concordia University researcher Raymond Paquin published in *Long Range Planning* shows that this practice must become standard if companies are to continue advancing their environmental efforts.

"IS creates significant economic, environmental and societal value," says Paquin, a professor at Concordia's John Molson School of Business. "It goes beyond turning garbage into something useful—it boosts [company](#) profits, creates new jobs and minimizes waste in our landfills."

Paquin's research confirms that companies that view their waste as a valuable resource can reduce disposal costs and boost revenues by reprocessing and selling it to other firms that can use it.

Paquin has studied thousands of firms engaged in IS across the United Kingdom.

"Companies have to think beyond their traditional business focus for IS to be a success," he says. "But it is well worth their time, both economically and environmentally,"

The additional business generated through IS exchanges has even allowed many companies to expand, hiring more employees and developing new arms to manage these transactions.

"It's a win-win situation," says Paquin, noting that the U.K.-founded National Industrial Symbiosis Programme has recently set up shop in Canada.

Although IS is not yet a common practice in North America—unlike in the U.K., where landfills are close to capacity—Paquin believes that this

will soon change.

"Consumers and governments are increasingly calling for sustainable action on the part of corporations. As this research shows, industrial symbiosis is a proven approach for companies seeking to economically reduce their landfill and other environmental impacts. Smart firms are integrating IS into their core environmental strategies."

Provided by Concordia University

Citation: Is there really cash in your company's trash? (2014, May 20) retrieved 27 April 2024 from <https://phys.org/news/2014-05-cash-company-trash.html>

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