

Green organizational wisdom as a circular economy accelerator

Our project is focused on creating a fresh approach toward sustainable business practices, specifically revolving around the notion of "Green Organizational Wisdom" (GOW). We want to explore this concept in depth and understand its potential impact on the circular economy (CE) - a system designed to reduce waste and continually use resources.

In recent years, more and more governments and regulatory bodies across the globe have started taking green initiatives seriously. This is evident from their efforts to set environmental protection guidelines for industries, encourage investments in renewable energies, and ensure conservation of natural resources. An example of such initiatives is the European Green Deal, which aims to make Europe climate-neutral by 2050, an ambitious target set to transform the European economy into a sustainable one.

However, despite these widespread efforts, the rate of recycling and reuse of resources – an important aspect of the circular economy – remains relatively low. Studies have suggested several barriers that stand in the way, such as lack of engagement from different stakeholders, technological limitations, the consumers' attitude towards recycled products, and the design of products that limit their potential for disassembly and recyclability.

The concept of Green Organizational Wisdom (GOW) can make a difference. The businesses need wisdom, or the ability to make sound decisions based on knowledge, experience, and values, while also taking into account their mission and objectives, to successfully adopt green practices. More specifically, we think that a form of wisdom tailored to green business practices and sustainability can help organizations overcome the barriers to a circular economy. This new idea will help businesses respond to green expectations and drive the implementation of policies like the European Green Deal.

Our research will focus on two main areas. First, we'll be defining what GOW means and what it involves. We'll be looking into various business elements that constitute GOW. This is important as it will help us and others understand this new concept in depth. Second, we'll be studying how GOW affects the development of a circular economy. For this, we'll be analyzing how GOW influences decision-making processes that encourage sustainable development, and activities related to building business models based on the principles of a circular economy.

Our research will lead to a better understanding of how businesses can adopt and promote circular economy practices. We hope to shed light on the key role that wisdom in decision making can play in this process. Moreover, the concept of Green Organizational Wisdom that we're developing, will not only advance the field of management studies but could also be used in other areas of social sciences research. By bringing a new perspective to the discourse on sustainability, we aim to contribute to a greener and more sustainable future for all.