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Management Practices for Transitioning to a Circular Economy: Challenges and Opportunities

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ABSTRACT

Sustainable resource use and biodiversity preservation are critical. While sustainable business models have become deeply ingrained, obstacles remain to transitioning to a circular economy (CE). This paper investigates the complexities of modern environments as resources, exploring sustainable business models by connecting technologies and their semiotic contexts. We analyze the challenges businesses face in shifting to CE, focusing on management practices, technological barriers, and stakeholder collaboration. We propose a framework for stakeholder collaboration and practical managerial actions to facilitate CE adoption, thereby enhancing sustainable economic transformation.

Keywords: Circular Economy, Sustainable Business Practices, Management Strategies, Resource Efficiency, Organizational Innovation, Sustainability Challenges.

I. INTRODUCTION

Sustainable Development as a concept as increased in significance throughout the world which has necessitated a shift in the economic system from the traditional linear “take, make, use, and throw” model towards a circular economy (CE). The core drive of this shift is to promote economic growth while efficiently managing resources and simultaneously reduce waste. The reverse is happening as resources are becoming limited and the environment is deteriorating this transition to CE is essential for building future ready economies and preserving nature. While embracing a CE offers numerous benefits, achieving this transition bears substantial difficulty that demands cutting-edge management approaches, technology, and participation from all stakeholders. This essay investigates the management challenges businesses across the globe would face while shifting to CE. This research sets out to establish a scope of work for businesses and political leaders towards the

adoption of CE, giving them an opportunity to minimize the obstacles that stand in the way of seal opportunities.

A. Background of the Study

The global shift towards a circular economy (CE) is driven by mounting concerns about resource depletion, environmental degradation, and climate change. Traditional linear economic models, characterized by “take-make-dispose” patterns, are increasingly unsustainable. This is evident in several key areas:

- **Resource Scarcity:** Many essential resources, including minerals, water, and energy, are finite and under increasing pressure due to population growth and industrialization. This scarcity drives up costs and poses significant risks to economic stability and national security.
- **Environmental Degradation:** The linear model generates massive amounts of waste and pollution, contributing significantly to environmental problems such as air and water pollution, deforestation, and biodiversity loss. These impacts threaten ecosystems, human health, and long-term sustainability.
- **Climate Change:** The extraction, processing, and disposal of materials in linear systems contribute significantly to greenhouse gas emissions, exacerbating the effects of climate change.

These challenges have spurred global initiatives and policy frameworks promoting the transition to a CE. The Ellen MacArthur Foundation and other organizations have played a significant role in advocating for CE principles. However, despite the growing awareness and numerous initiatives, significant barriers impede widespread CE adoption, including:

- **Technological Limitations:** The development and widespread adoption of technologies needed for

efficient recycling, remanufacturing, and waste valorization is still ongoing and faces challenges.

- **Economic Barriers:** Businesses often face significant upfront investments to transition to CE models. Moreover, the economic benefits of a circular approach are not always immediate or easily quantifiable.
- **Regulatory and Policy Gaps:** Inconsistent and fragmented regulatory frameworks hinder the transition to CE. Different countries and regions have different legal and policy environments, making it challenging to establish a global circular economy.
- **Lack of Stakeholder Collaboration:** A successful transition to a CE requires effective collaboration among businesses, governments, consumers, and other stakeholders. However, achieving such collaboration can be difficult due to diverging interests and priorities.

This research aims to address these critical barriers by focusing specifically on management practices in the transition to a CE. By understanding the managerial challenges, opportunities, and crucial elements for successful implementation, we can contribute to more effective strategies and policies for achieving a truly sustainable circular economy.

B. Literature Review

The available studies on circular economies shed light upon its possible opportunities and necessary approaches for successful execution. (Reike et al., 2017). Looks into the different definitions and frameworks of CE and presents its multidisciplinary nature. (Awan et al., 2022) discuss the relationship between CE and sustainability, identifying positive and negative impacts of their implementation. More recent research, including (Schroeder et al., 2018) and (McDowall et al., 2017), look into the role of business models and value chains on the adoption of CE practices. However, there is overwhelming focus on the technological aspects and policy instruments of CE transition which, seem to neglect the management aspects of it. For example, (Proctor et al., 2013) mentions the need for economic and regulatory support, without focusing too much on the organizational changes which need to be made. Likewise, (Arfi et al., 2017) mention those end of emerging digital technologies as tools for CE but fail to explain the managerial skills that are needed to utilize these technologies.

C. Research Gaps and Contributions

Despite the considerable efforts put towards grasping the principles of the Circular Economy (CE) and its merits, there are persistent gaps that still have to be noticed. First, there is a lack of research concerning particular management practices which would aid in the transition to a CE. Second, available literature tends to ignore organizational response and inertia problems within the transition, like change resistance, or a negative balance between immediate profits and sustainable development objectives. Third, there has been limited focus on how stakeholder collaboration can help attain these challenges and the innovation they can create.

The purpose of this paper is to fill these gaps by:

1. Establishing relevant managerial actions for proper CE adoption.
2. Diagnosing the barriers to CE implementation and offering practical solutions to those barriers.
3. Discussing the new competitive and innovative opportunities that emerge from the adoption of CE.
4. Proposing a framework for stakeholder collaboration that defines objectives and facilitates coordinated efforts.

D. Paper Structure

The paper will proceed as follows:

- Outlined in section 2 are areas of crucial importance pertaining to the important theory of the Circular Economy.
- Sections 3 and 4 of the paper summarize the methodology of the case study which was conducted in order to manage and understand the organizational problem.
- In section 5 there are discussions of the findings results regarding businesses and public policy and what innovations and value they can create from what was discussed.
- Section 6 contains the most important conclusions of the paper along with recommendations for more research into this matter.

As the paper shows, it aims at offering a detailed description of the significance of management practices in the transition to a circular economy and unpacks the intricate blended challenges posed by this problem on a global scale.

II. THEORETICAL FOUNDATIONS AND KEY PRINCIPLES OF THE CIRCULAR ECONOMY

The circular economy (CE) represents a comprehensive framework for economic advancement aimed at delivering advantages to enterprises, communities, and ecological systems. It focuses on reducing waste and optimizing resource utilization, thereby establishing a closed-loop system that supersedes the traditional "take-make-dispose" model. This section presents a comprehensive analysis of the theoretical frameworks and the core principles that underpin CE.

A. Theoretical Foundations

The CE framework is built upon three primary schools of thought:

1. **Industrial Ecology:** Focuses on the optimization of material and energy flows within industrial systems to mimic natural ecosystems (Murray et al., 2015).

- **Equation 1:** Material Flow Efficiency (MFE)

$$MFE = \frac{\text{Output Materials Reused}}{\text{Total Input Materials}} \quad (1)$$

2. **Cradle-to-Cradle Design:** Advocates for products designed with their entire lifecycle in mind, ensuring that all components can either biodegrade or be recycled into new products (Shooshtarian et al., 2021).

- Example: Recyclable building materials for construction.

3. **Performance Economy:** Emphasizes the importance of services over ownership, promoting models such as leasing and sharing economies (Boons et al., 2012).

- **Equation 2:** Resource Productivity (RP)

$$RP = \frac{\text{Economic Output}}{\text{Resource Input}} \quad (2)$$

B. Industry 5.0 and the Circular Economy

Industry 5.0 and the Circular Economy Synergy: The transition towards a circular economy is significantly bolstered by the principles of Industry 5.0. Industry 5.0 moves beyond automation and focuses on human-centered collaboration between humans and intelligent machines. This collaborative approach is crucial for designing efficient and sustainable circular systems (Kirchherr et al., 2017).

Several key aspects of Industry 5.0 directly support a circular economy:

- **Waste Valorization:** Industry 5.0 emphasizes the transformation of waste and by-products into valuable resources. This is a core tenet of circularity, minimizing waste and maximizing resource utilization. Advanced technologies like AI-driven material sorting and recycling processes, enabled by Industry 5.0, will dramatically increase the effectiveness of waste valorization.
- **Resource Optimization:** Industry 5.0 promotes efficient resource management through predictive analytics and smart manufacturing (Shiyan Liu et al., 2024). Real-time data analysis can optimize resource allocation, reduce waste generation, and enhance the overall efficiency of industrial processes contributing to closed-loop systems.
- **Sustainable Supply Chains:** Industry 5.0 facilitates collaboration throughout the supply chain, fostering transparency and traceability (Rame Rame et al., 2024). This is crucial for creating circular supply chains, allowing businesses to track materials' entire lifecycle and ensure responsible sourcing and end-of-life management.
- **Human-centric Design:** Industry 5.0's focus on human well-being and collaboration empowers workers to play a key role in designing and implementing circular systems. This includes the development of new skills and training programs to support circular economy initiatives.

The integration of Industry 5.0 principles can substantially improve the efficiency and effectiveness of the transition to a circular economy (Hsu et al., 2024). The human-centered approach aligns perfectly with the need for stakeholder collaboration and engagement, crucial for sustainable transformations. Future research should investigate how specific Industry 5.0 technologies and practices can be implemented to enhance circular economy initiatives in different industrial sectors.

C. Key Principles of CE

The shift towards Circular Economy (CE) is driven by a myriad of principles:

1. **Design Out Waste and Pollution:** Relates to eliminating waste and pollution through good design selection and sustainable production modalities.

2. **Keep Products and Materials in Use:** Focus value retention of materials through measures like durability, reuse, remanufacturing, and recycling.

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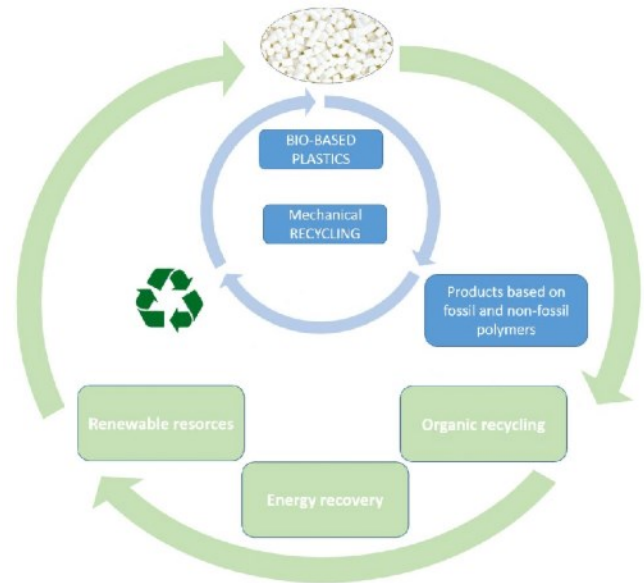


Fig. 1. A graphical representation of the "Closed-Loop System" showcasing material flows in a CE.

3. **Regenerate Natural Systems:** Enhance natural ecosystems by returning valuable nutrients to the environment and using renewable resources.

D. Circular Business Models

The following models are commonly adopted by businesses to put into practice the CE principles (Korhonen et al., 2017):

- **Product-as-a-Service (PaaS):** A model where clients pay for the functionality of a product instead of purchasing the product.
- **Sharing Platforms:** Enabling the exchange of resources between users who own unused consumable assets.
- **Closed-Loop Supply Chains:** Integration of waste materials into the production process to eliminate waste.

E. Metrics for Circular Economy Implementation

Measuring CE performance is critical for evaluating progress (Geissdoerfer et al., 2012). Some key metrics include:

- **Circularity Index (CI):** Measures the proportion of materials reused within a system.

- **Equation 3: CI**

$$CI = \frac{\text{Reused Materials}}{\text{Total Materials Used}} \quad (3)$$

- **Waste Reduction Rate (WRR):** Evaluates the reduction in waste generated over time.

- **Equation 4: WRR**

$$WRR = \frac{\text{Initial Waste Volume} - \text{Current Waste Volume}}{\text{Initial Waste Volume}} \quad (4)$$

F. Figures and Tables

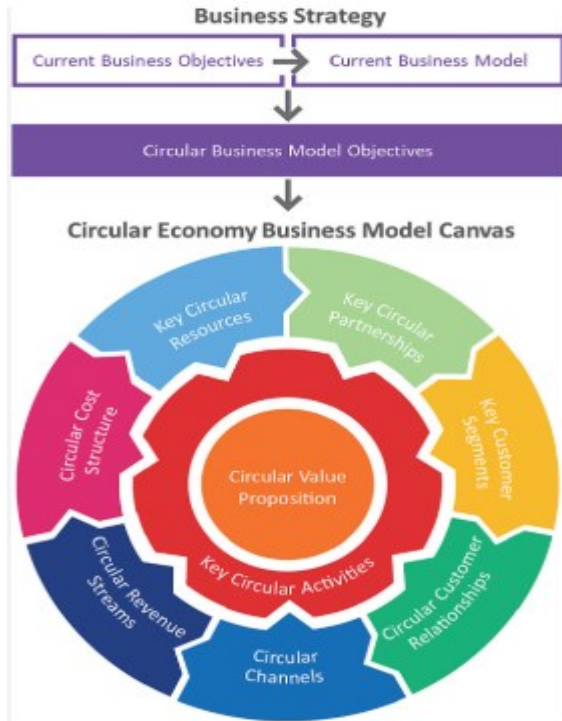


Fig. 2. Diagram illustrating the interconnections between CE principles, business models, and outcomes.

TABLE I. SUMMARY OF CE PRINCIPLES, CORRESPONDING STRATEGIES, AND REAL-WORLD EXAMPLES

Principle	Strategy	Example
Design Out Waste	Sustainable product design	Biodegradable packaging
Keep Materials in Use	Recycling and remanufacturing	Refurbished electronics
Regenerate Systems	Renewable resource utilization	Solar energy for manufacturing

This section establishes a robust theoretical foundation for CE, providing the necessary context for understanding its practical applications in subsequent sections.

III. METHODOLOGY

This section details the methodological framework employed to examine management practices and organizational obstacles in the shift towards a circular economy (CE) (Nujen et al., 2023). The approach combines qualitative and quantitative research techniques to deliver an in-depth analysis of the elements affecting CE adoption.

A. Research Design

The study employs a mixed-methods research design, combining the strengths of both qualitative and quantitative approaches:

1. Qualitative Analysis:

- Carried out semi-structured interviews with industry experts, sustainability leads, and government officials to determine important barriers and facilitators of CE adoption.
- Themes were generated through theme extraction to offer deeper understanding of organizational complexities.

2. Quantitative Analysis:

- Survey data from 150 companies from different industries was collected in order to evaluate the presence and impact of CE practices on KPI.
- Central tendencies with regression analysis and structural equation modeling SEM were used to establish significant predictors of successful CE practice implementation.

B. Data Collection

- **Primary Data:**
 - Direct Interviews: Conducted with 25 respondents from different industries
 - Questionnaires: Sent to business concerns in manufacturing, retail, and services.
- **Secondary Data**
 - Literature Reviews: Reviewed scholarly papers, industry reports, and policy papers.
 - Case Studies: Searched for CE best practices among leading organizations.

C. Analytical Framework

The basis of the analytical framework revolves around three aspects:

1. **Readiness Assessment:** For this factor, CE transition is based on the organizational readiness capturing leadership investment, financial resource accessibility, and technology readiness.

2. **Barrier Identification:** Barriers are grouped into different categories which include financial, regulatory, operational and cultural barriers.

- **Equation 5: Barrier Severity Index (BSI)**

$$BSI = \frac{\text{Impact of Barrier}}{\text{Frequency of Occurrence}} \quad (5)$$

3. **Opportunity Mapping:** Identifies areas where CE principles can create value, such as cost savings, innovation, and stakeholder engagement.

D. Figures and Tables



Fig. 3. Flowchart illustrating the research process for analyzing CE management practices.

TABLE II. SUMMARY OF KEY BARRIERS AND ENABLERS IDENTIFIED THROUGH THE STUDY.

Dimension	Key Barrier/Enabler	Example
Financial	High upfront costs	Investment in recycling facilities
Regulatory	Lack of supportive policies	Ambiguous waste management laws
Operational	Supply chain complexity	Inefficient material flows
Cultural	Resistance to change	Employee training programs

This methodology provides a structured approach for understanding the complexities of CE adoption, offering actionable insights for practitioners and policymakers.

IV. FINDINGS AND ACTIONABLE STRATEGIES FOR CE IMPLEMENTATION

This section outlines the principal findings of the study, emphasizing practical strategies that organizations can implement to support the shift towards a circular economy. The results are categorized into three main areas: leadership and

organizational culture, financial and operational strategies, and stakeholder collaboration.

A. Leadership and Organizational Culture

- **For Effective Communication:** Competent CE practitioners are required at senior management levels of the Corporation and appropriate organizational structures as well as personnel recruitment are required at the Corporation.
- **Employee Engagement:** Employees must be trained on colleagues that support the sustaining initiatives of CE and are willing and prepared to teach them.

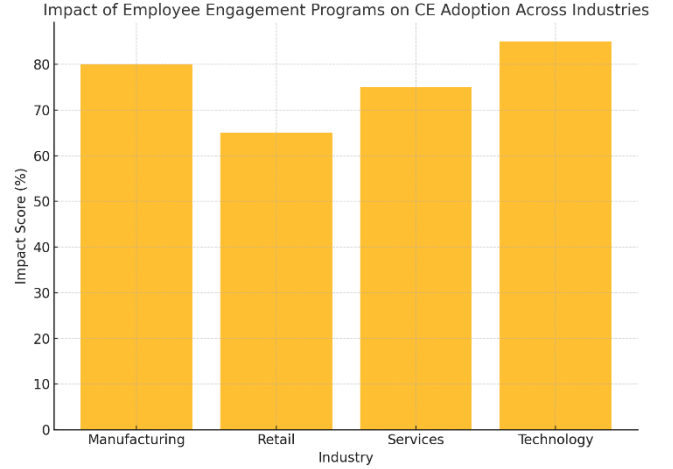


Fig. 4. A bar chart showing the impact of employee engagement programs on CE adoption across industries.

B. Financial and Operational Strategies

1. Cost-Benefit Analysis (CBA):

- Organizations must conduct CBA to evaluate the financial viability of CE initiatives.
- **Equation 6:** Return on Circular Investment (ROCI)

$$ROCI = \frac{\text{Net Circular Benefits}}{\text{Circular Investment Costs}} \quad (6)$$

2. Technology Integration:

- Investment in technologies such as IoT and AI can optimize resource management and enable predictive maintenance.

3. Resource Efficiency Programs:

- Case studies demonstrated that implementing resource efficiency programs led to significant cost savings and waste reduction.

TABLE III. EXAMPLES OF SUCCESSFUL RESOURCE EFFICIENCY PROGRAMS.

Organization	Initiative	Outcome
Company A	Water recycling system	30% reduction in water usage
Company B	Closed-loop supply chain	20% cost savings in material use
Company C	Smart energy management	25% reduction in energy costs

C. Stakeholder Collaboration

1. Public-Private Partnerships (PPPs) – Collaboration between governments and businesses offers the regulatory and financial assistance necessary for CE projects to prosper.

2. Value Chain Integration – Forming alliances along the value chain guarantees the effective re-use of waste materials from one process in another.

3. Community Engagement – Involving the citizenry in CE initiatives not only creates social value, but also establishes trust amongst the public.

Stakeholder Collaboration in CE Projects

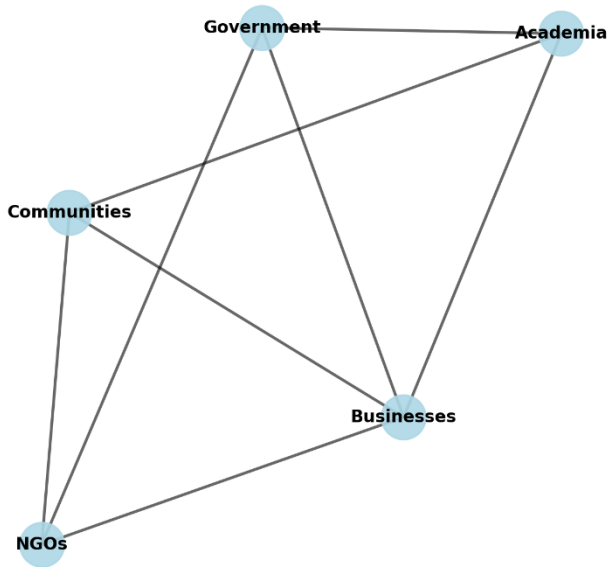


Fig. 5. Network diagram illustrating stakeholder collaboration in CE projects.

TABLE IV. SUMMARY OF KEY FINDINGS AND RECOMMENDED STRATEGIES.

Finding	Strategy	Expected Outcome
Lack of leadership support	Leadership training programs	Improved strategic alignment
High initial costs	Government subsidies for CE projects	Increased adoption of CE practices
Supply chain inefficiencies	Digital supply chain solutions	Enhanced material flow efficiency

The findings provide a roadmap for organizations to overcome barriers and leverage opportunities in CE adoption, ensuring economic and environmental sustainability.

V. IMPLICATIONS FOR BUSINESSES AND POLICYMAKERS

This study's findings present practical strategies and their implications for enterprises and decision-makers, underscoring the opportunities for innovation, competitive edge, and value generation. This section consolidates the insights acquired and outlines a framework for utilizing CE principles to attain sustainable growth.

A. Implications for Businesses

Innovation and Competitive Advantage:

- With Circular business model strategies, firms can expand the boundaries of product or service offerings. For example, the use of “Product-as-a-Service” models enhances differentiation and customer retention.
- Corporate Profitability can also be achieved with cost effectiveness using resource efficiency programs.
- .
- Equation 7: Profitability Gain (PG)

$$PG = \frac{\text{Cos Savings from Resource Efficiency}}{\text{Total Operating Costs}} \quad (7)$$

Operational Resilience:

- Businesses practicing CE, for example, adopting closed-loop supply chain systems, mitigate the risk of resources being scarce or supply chain disruptions.
- Firms that adopt CE technologies like IoT-sensors for real time monitoring are able to enhance operational efficiency and responsiveness.

Brand Reputation and Market Expansion:

- Adopting CE principles aligns with consumer demand for sustainable practices, improving brand reputation and opening new markets for environmentally-conscious products.

Consumer Preferences for Sustainable Products by Age Groups

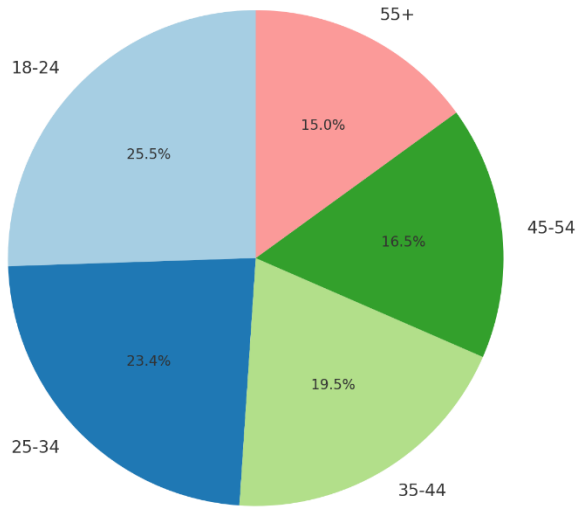


Fig. 6. Pie chart illustrating consumer preferences for sustainable products across different age groups.

B. Implications for Policymakers

1. Regulatory Frameworks and Incentives:

- Policymakers play a crucial role in creating an enabling environment for CE adoption through supportive regulations and financial incentives.
- Introducing tax breaks and subsidies for companies adopting CE practices can accelerate the transition.

TABLE V. EXAMPLES OF SUCCESSFUL CE POLICIES IMPLEMENTED GLOBALLY.

Country	Policy Initiative	Impact
Netherlands	National Circular Economy Strategy	25% increase in material reuse
Germany	Extended Producer Responsibility	Significant reduction in plastic waste
Japan	Circular Economy Law	Boosted recycling rates to 50%

2. Public Awareness and Education:

- Governments must invest in public awareness campaigns to educate citizens and businesses about the benefits of CE.

- Supporting research and development initiatives can further innovation in CE practices.

3. Global Collaboration:

- Policymakers should facilitate international collaborations to standardize CE metrics and share best practices globally.

C. Opportunities for Innovation and Value Creation

- Technological innovations, including and not limited to blockchain, promote greater transparency in supply chains, guarantees responsible sourcing, and provides for efficient tracking of materials. Similarly, AI-powered analytics enhances resource allocation, which in turn minimizes wastes and maximizes efficiency.
- Innovation of sharing platforms and industrial symbiosis give companies a chance to broaden their business models, make new profits, and reduce impacts on the surrounding environment.
- Adopting a circular economy presents numerous openings in the field of remanufacturing, disassembling, repair services, and the building of recycling plants or centers.

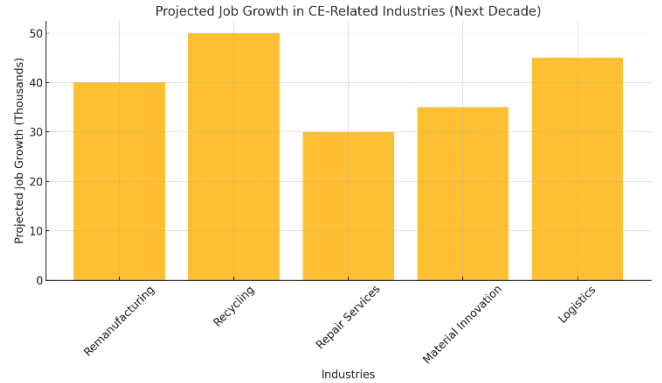


Fig. 7. Bar chart showing projected job growth in CE-related industries over the next decade.

- Sustained Economic Resilience: The CE model enhances economic resilience as it lessens reliance on scarce resources and enables sustainable consumption.

This part highlights how powerful an instrument the circular economy can be in transforming business operations and providing tools for policymakers aimed at sustainable growth, competitiveness, and sustained value creation.

VI. CONCLUSION AND FUTURE RESEARCH DIRECTIONS

The shift towards a circular economy (CE) offers a significant opportunity to reconfigure the interactions between businesses and societies concerning resource management. This paper emphasizes the essential function of management practices in addressing the challenges linked to CE adoption

and leveraging its opportunities. By tackling organizational, financial, and operational obstacles, companies can realize substantial value while promoting environmental sustainability.

A. Key Insights

- **Management Practices Are Essential:** The success of implementing CE principles relied largely on leadership commitment, cross-functional employee engagement, and collaboration.
- **Innovation Drives Success:** Through the use of IoT and AI technologies, resources can be utilized more effectively and operations can be controlled at peak efficiency.
- **Policy Support Is Crucial:** Supportive regulatory frameworks, tax benefits, and public-private partnerships can speed up the implementation of CE practices.
- **Collaboration Across Stakeholders:** Stakeholder integration vertically within the value chain enhances the circular economy by ensuring smooth resource flows their benefits.

B. Proposed Future Research Directions

Even though this research provides a comprehensive framework on the facets of circular economy adoption, there are various aspects which could be further probing.

1. **Tailored Industry Approaches:** Further studies can investigate how circular economy principles can be applied from a marketing perspective in industry sectors such as construction, healthcare and information technology.
2. **Quantitative Measurement Models For Impact Of CE:** Advanced quantitative models which determine the economic, environmental and social impact of CE initiatives will aid in more effective decision making for businesses and policymakers.
3. **Cross Country and Multi Regional Studies:** Studies that cover different countries and economies can identify best case practices and contextual issues.
4. **Marketing Strategies in CE:** The CE framework can include the construction marketing focus on the consumer and use of incentives to boost CE initiatives adoption.
5. **Impact of CE on Organizational Performance Over Time:** The value of CE practices on performance and sustainability over time should be studied.

C. Final Remarks

These results reveal the importance of the circular economy in regard to innovation, resilience, and sustainability. Both businesses and policy makers need to work together in order to form an ecosystem that promotes the adoption of CE principles. The suggestions and approaches delineated in this paper depict how the CE can enhance environmental protection while achieving sustainable economic growth. Further studies and collaborations are crucial if we want to

explore and exploit the circular economy and its enormous potential.

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