Business E-News-England

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Applying Circular Economy principles in a business

A circular economy (CE) is a model of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing, and recycling existing materials and products for as long as possible.

CE aims to tackle global challenges such as climate change, biodiversity loss, waste, and pollution by emphasizing the design-based implementation of the three base principles of the model.

The three principles required for the transformation to a circular economy are: designing out waste and pollution, keeping products and materials in use, and regenerating natural systems.

CE has been gaining popularity because it helps to minimize emissions and consumption of raw materials, open up new market prospects, increase the sustainability of consumption, and improve resource efficiency.

Introducing circular economy principles into your business offers a range of opportunities that could positively impact your bottom line, brand reputation, and long-term sustainability.

Here's why you could consider adopting CE principles:

- Cost Savings – optimise your resource use and extend the life of products and materials through strategies like repair, refurbishment, and remanufacturing; reducing the need for raw materials leads to lower production costs.

- Competitive Advantage – differentiate your business from competitors by demonstrating environmental responsibility and sustainability, enhancing your brand image.

- Growth Opportunities – encourage innovative product design and alternative business models, which can lead to new revenue streams and business growth.

- Regulatory Compliance – be better positioned to comply with evolving laws and regulations related to waste management, resource consumption, and emissions reduction.

- Enhanced Supply Chain Resilience – strengthen your supply chain resilience by being more innovative and resource-efficient in the face of resource scarcity, geopolitical instability, and increasing climate-related natural disasters.

Transitioning to CE requires a shift in mindset and business strategies. This is made possible by increased knowledge and innovation skills and should be part of any business's strategic plan.

If you have a vision of what you want your business to look like when it is "complete" then you are in a position to drive your business towards that vision and you can monitor how you are doing as you go along.

A strategic plan will help you determine where to spend time, resources and money to achieve your objectives.

So how do you do a strategic plan?

1. Take time to review your own personal objectives – the business is there to provide you with what you want from life; do not forget this.

2. Look at where you are now, your strengths, weaknesses, opportunities, and threats. Take external advice so you have a clear understanding of your position in the marketplace, the competition, your systems, the way you do things - what you are good at and what you are not.

3. Focus on where you want to be (say) in 5 years; what you want your business to look like when it is "*complete*" or running profitably and applying CE principles. Then you can determine your priorities – the big issues that you need to focus on – this is the strategic plan!

4. Write down your vision and define what you must achieve and the actions you need to take. Monitor how you are progressing towards your vision each month, what actions have been completed and what needs

to be done to keep you moving towards your plan.

5. Allocate responsibility for taking the actions.

6. Monitor, review, and adjust your regular activities to keep you on track towards your plan.

The long-term benefits regarding sustainability, cost savings, and business growth can be substantial, making it a worthwhile endeavour for forward-thinking businesses.

The UK government's policy statement on CE can be seen here: Circular Economy Package policy statement - GOV.UK (www.gov.uk)

UK businesses support Britain's plan for digital trade borders.

UK businesses have given a thumbs up to incoming changes set to digitalise Britain's trade borders and make the UK the third country in the world able to accept electronic trade documents.

This move will take the UK a further step towards having a digital border system that is important for the improvement of the efficiency and sustainability of international trade for generations to come.

Research from a recent poll, commissioned by *The Institute of Export and International Trade (IOE&IT)* finds that the majority of UK businesses welcome this move to digital trade.

The poll finds that 75% of businesses who attended a recent IOE&IT event on the Electronic Trade Documents Act (ETDA) believe it will have a positive

impact on their business, 29% of which feel it will have a 'very positive impact'.

A quarter say it will have a neutral impact – and, significantly, none believe it will have a negative impact on their business.

The ETDA came into force on 20th September, and allows for key trade documents, such as bills of lading and bills of exchange, to be accepted in both paper and electronic format at the border and allowing for a streamlined process of the movement of goods.

See: Electronic Trade Document Act enters into force with backing of UK businesses - The Institute of Export and International Trade

Understanding the right to work and minimum wage eligibility

All employers in the UK have a responsibility to prevent illegal working.

You do this by conducting simple right to work checks before you employ someone, to make sure the individual is not disqualified from carrying out the work in question by reason of their immigration status.

Most people employed as employees or workers must be paid the National Minimum Wage or National Living Wage, but are you aware of how to check if they are entitled?

Joint HMRC and Home Office webinar: understanding right to work and minimum wage eligibility.

The Home Office Immigration Enforcement and HMRC's

National Minimum Wage (NMW) teams are offering joint webinars covering:

• when an employer needs to conduct a right to work check.

• what type of right to work check they need to conduct.

• how to use the Home Office Employer Checking Service.

• civil penalties and prosecutions when employers do not comply with the right to work legislation.

• how to report immigration crime.

• who is a worker for NMW purposes.

• how to establish if someone is self-employed.

• exemptions to minimum wage eligibility.

Register here for the 17 October webinar: Registration (gotowebinar.com)

Working from home and the £6 per week allowance

During the COVID pandemic the government relaxed the conditions to enable those working from home to be paid £6 a week tax free by their employer, or, where that was not paid by the employer, they could claim relief for £6 a week against their employment income for a tax refund from HMRC.

Those relaxed rules applied for 2020/21 and 2021/22.

Many employers and employees may not be aware that from 6 April 2022 the rules reverted to the strict statutory position.

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Employees can claim tax relief if they have to work from home under a homeworking agreement, for example because:

- their job requires them to live far away from the office.

- their employer does not have an office.

- Or,

- the office is closed every Friday and employees are required to work from home that day.

Tax relief cannot be claimed if the employee ***chooses*** to work from home.

See: Claim tax relief for your job expenses: Working from home - GOV.UK (www.gov.uk)

New one-stop shop to find the topics government is interested in researching.

A new database of *Areas of Research Interest* has been developed by the *Government Office for Science* and the *Economic and Social Research Council*.

The new tool which brings together all Areas of Research Interest (ARI) documents from across government departments in a one-stop shop is now live.

ARIs are lists of research questions or topics which government departments and agencies would welcome more research on to inform their policies and help close the evidence policy gap.

This new database allows anyone accessing it to search for particular areas of research interest and find out what are the main research questions facing government departments.

If applicable, the database will also find research already funded by *UK Research and Innovation (UKRI)* and connected to the searched topic, thereby making it easier to identify existing evidence and experts in the field.

This new tool improves accessibility, transparency, and openness around the knowledge priorities of departments, improving opportunities for collaboration and prioritisation.

ARIs can be found in the database via keywords, year, government department, and via other basic metadata.

The tool has been developed and co-funded by the *Government Office for Science and ESRC*, as a response to widespread demand to improve both the awareness and accessibility of ARIs.

To date, over 1,500 ARIs have been published and are publicly available in pdf or html format on GOV.UK.

The database was produced by Overton, a pioneering technology start-up whose mission is to support evidence-based decision-making across the world.

See: New one-stop shop to find the topics government is interested in researching - GOV.UK (www.gov.uk)

Latest UK Export Academy webinars

Listed below are upcoming *UK Export Academy webinars* to help business owners and entrepreneurs across the UK boost their exporting skills and sell their goods and services to new markets worldwide.

The UK Export Academy is delivered in various stages depending on your skill level.

These include:

Essentials
Build your knowledge and confidence if you're relatively new to selling internationally or interested in learning how to start.

These webinars offer a step-by-step guide to becoming an exporter.

20 Oct - Understanding export controls

24 Oct - How to sell your services overseas (Part 1 of 2)

26 Oct - How to sell your services overseas (Part 2 of 2)

27 Oct - Intensive series: An introduction to exporting (part 1 of 2)

31 Oct - Intensive series: Getting your exports from A to B (part 2)

Masterclasses
Already have a good understanding of the export basics? Attend these masterclasses to broaden your knowledge.

23 Oct - Fuel your vision: Grantify's guide to grant funding for innovators

25 Oct - Say it just right: the importance of translation!

30 Oct - Ask an exporter: Round table with DBT Export Champions

31 Oct - Top tips for understanding VAT in Europe

See: UK Export Academy — Great.gov.uk

Regional Talent Engines programme

The *Royal Academy of Engineering* has opened a new round of applications for its *Regional Talent Engines programme.*

This six-month pre-accelerator programme for early-stage founders aims to support entrepreneurial mid-late career engineers who wish to bring an innovative concept to market.

The programme is open to individuals in Northern Ireland, Northern England, and Wales.

The Regional Talent Engines programme offers a unique package of support as a startup accelerator, including:

- an equity-free grant of £20,000 towards for living costs.

- hybrid training workshops, roundtables, and speaker events.

- one-to-one business coaching and mentoring support.

- access to co-working and meeting spaces in London and Belfast.

Successful participants will also get a lifetime membership of the *Royal Academy of Engineering's*

Enterprise Hub, including access to facilities, training, and networking within a supportive entrepreneurial community.

To be eligible, applicants:

- must have technical understanding in their area of innovation.

- And,

- should normally be experienced engineers or skilled tech professionals.

You must also be resident in, and committed to establishing a new startup in, the region where you are applying to take part in the programme.

Applications are open until 4pm on 30 October 2023.

See: Regional Talent Engines - Pre-Accelerator Programme (raeng.org.uk)