

**BBS**  
BROWN BAG SEMINARS

**RICCARDO LOSA**  
**MORE ABOUT THE ENVIRONMENT**  
**THAN THE MONEY:**  
**INVESTIGATION ON THE ADOPTION OF**  
**CIRCULAR ECONOMY IN THE BATTERY MARKET**

Contemporary history was characterized by a huge technological and industrial development which led to significant advances in our society, but often at the expense of the environment and society. Sustainable business practices, performed by both start-ups and existing firms, offer a promising avenue for addressing these issues by tackling economic, social, and environmental challenges. Sustainable entrepreneurship, through the implementation of circular economy (CE), can create profitable ventures while promoting an ecological and fair development. Similarly, sustainable intrapreneurship within existing firms adopts the principles of circularity to deliver economic benefits and simultaneously create social and environmental value. However, implementing CE is challenging due to differences from traditional linear business models. Understanding motivations behind entrepreneurs' and intrapreneurs' adoption of circularity is crucial for effectively supporting sustainable business practices. Nevertheless, few papers have analyzed the motives behind the adoption of circularity, and no publication has targeted this matter in the battery market. This study aims to fill this gap by examining motivations for implementing circular business practices in this industry. A qualitative methodology based on 30 semi-structured interviews with Belgian and Norwegian entrepreneurs, intrapreneurs, experts, investors, and policymakers of the battery sector was employed to address this topic. The results provide evidence for four main motives: conscious use resources, financial incentives, safety of supply, and environmental benefits. The research highlights similarities and differences between the motivations of intrapreneurial and entrepreneurial circular ventures, and offers a new theoretical framework on the broader stakeholders' perspectives regarding the reasons to adopt circular practices in the battery market. A set of propositions is also provided to explain the salience of the motives in stimulating the implementation of CE activities. The data shows that sustainability related motivations, i.e., longevity of resources and environmental values, are more influential in stimulating the adoption of circular practices than the other motives. Future researchers can use the findings to quantitatively confirm their generalizability across different contexts and to refine their conceptual understanding through further theoretical examination.