

A Circular Business Model Framework Based on Insights from Systems Thinking

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Abstract

It is more than ten years since the first report outlining the concept of the circular economy and its potential contribution to address multiple sustainability challenges has been published by the *Ellen MacArthur Foundation* in conjunction with *McKinsey & Company*. Since then, the scholarly literature on the subject has been proliferating. Yet, a common and shared understanding of the circular economy and circular business model concepts is still missing from current literature, ultimately hindering conceptual development and practical implementation. Based on insights from systems thinking and theory, this paper contributes to conceptual and theoretical development in the circular business models field by proposing a circular business model framework that is more fully aligned with circular economy principles.