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Outlining Stakeholder Engagement in a Sustainable Circular Economy

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Purpose of this Volume

A circular economy is considered one of the most pertinent solutions to major contemporary socioeconomic and environmental sustainability challenges, such as climate change, biodiversity loss and resource depletion (Ellen MacArthur Foundation, 2013; Geissdoerfer et al., 2017; Lieder & Rashid, 2016). The central objective of the circular economy is to conserve natural resources and use materials efficiently and sustainably, while achieving balance and harmony between the economy, the environment and society (Ghisellini et al., 2016; Korhonen et al., 2018a). Indeed, it has attracted increasing interest among scholars across disciplines as well as business practitioners, policymakers and other societal actors.

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It has become commonplace in both academia and practice to highlight the importance of stakeholders and stakeholder engagement in enabling a society-wide transition to a circular economy (e.g., Bocken et al., 2018; Buch et al., 2018; Ellen MacArthur Foundation, 2013; Mishra et al., 2019). The stakeholder engagement construct draws research attention to how and why organisations engage with various stakeholders and what kinds of outcomes this provides to the participants in these processes (Freeman et al., 2017; Kujala et al., 2022). While research has offered many promising starting points for understanding the role of stakeholders in the circular economy transition, we know less about what stakeholder engagement entails in a circular economy.

The purpose of this edited volume is to discuss the role and importance of stakeholder engagement in a sustainable circular economy from multiple theoretical and practical perspectives. We understand a sustainable circular economy to be a pathway to a more environmentally friendly and socially inclusive society. In turn, stakeholder engagement is an important tool to catalyse this journey. In our call for contributions for this volume, we invited scholars to submit chapters providing novel theoretical, methodological and practical insights into the intersection of stakeholder engagement and a sustainable circular economy. The chapters presented in this volume exceed our expectations in many ways. The contributions theorise on the connections between stakeholder engagement and a sustainable circular economy, offer novel concepts to broaden the discussion and raise critical questions that urgently necessitate more research and changes in current business and societal practices.

In this introductory chapter, we next describe our conceptual underpinnings. Then, we discuss five central ideas of the construct of stakeholder engagement in a sustainable circular economy, based on the chapters in this volume. After that, we present the structure of this volume and the individual chapters, concluding with suggestions for future research.

Conceptual Underpinnings

A Sustainable Circular Economy

A circular economy can be described as an economic “industrial system that is restorative or regenerative by intention and design” (Ellen MacArthur Foundation, 2013, p. 8). Geissdoerfer et al. (2017) expanded this definition, describing the model as a “regenerative system in which resource input and waste, emission and energy leakage are minimized by slowing, closing and narrowing material and energy loops. This can be achieved through long-lasting design, maintenance, repair, reuse, remanufacturing, refurbishing and recycling” (p. 766). Achieving a circular economy requires systemic, society-wide action from the micro to the macro levels. The required action encompasses transforming business models, ecosystems, industrial networks and policies as well as societal norms, beliefs and values (Chizaryfard et al., 2021; Lüdeke-Freund et al., 2019; Velenturf & Purnell, 2021).

While a circular economy is discussed as a promise for achieving a more sustainable society, the connection between sustainability and a circular economy remains vague both in research and practice (Geissdoerfer et al., 2017; Korhonen et al., 2018b; Reike et al., 2018). In this volume, our starting point is that a sustainable circular economy should be the goal of all circular economy action and research. If a circular economy does not align with sustainable development, it will not achieve its purpose (Marjamaa & Mäkelä, 2022; Velenturf & Purnell, 2021). In this volume, we build on the idea that in a sustainable circular economy, economic, social and ecological consequences for different stakeholders should be evaluated and considered contemporaneously and across generations while staying within global environmental limits in the long term. A sustainable circular economy is implemented through the actions of national and city governance, companies and other organisations and citizens; its promotion thus requires comprehensive collaboration across different societal levels (CICAT2025, n.d.).

Engaging Stakeholders in a Circular Economy

We build on stakeholder theory, where a stakeholder is defined as any group or individual that can affect or be affected by the objectives of an organisation (Freeman, 1984) or a focal issue (Roloff, 2008), such as transition to a circular economy. The focus of this volume is on stakeholder engagement (Greenwood, 2007; Kujala & Sachs, 2019), which refers to the aims, activities and impacts of stakeholder relations in a moral, strategic and/or pragmatic manner (Kujala et al., 2022).

Previous research has presented various findings on stakeholder roles and interests in a circular economy. For example, Marjamaa et al. (2021) examined stakeholders' joint sustainability interests; Geissdoerfer et al. (2017) stated that in a circular economy, governments, firms and NGOs play key roles as agents driving systemic change; and, more specifically, Govindan and Hasanagic (2018) highlighted that, when establishing circularity in supply chains, governments play an important part by promoting circularity through laws and policies sympathetic to the goal. However, to implement a circular economy on a large scale and initiate systemic change, the support of all stakeholders is vital (Lieder & Rashid, 2016).

Another pertinent perspective has focused on stakeholder collaboration and engagement in a circular economy. For instance, Buch et al. (2018) determined that stakeholder engagement is the key to a transition towards a circular economy, and Geissdoerfer et al. (2017) perceived collaboration between stakeholders as imperative to achieving circularity. Bocken et al. (2018) stated that in a circular economy, "stakeholders collaborate to maximize the value of products and materials, and contribute to minimizing the depletion of natural resources and create positive societal and environmental impact" (ibid., p. 81), while Mishra et al. (2019) revealed that the involvement of multiple stakeholders leads to a stronger circularity in supply chains in the context of developing countries. Gupta et al. (2019) concluded that managing stakeholder relationships is a critical success factor for circular economy implementation. Moreover, in addition to individual stakeholders acting as change agents, the processes connected with stakeholder engagement can also provide change agency and act as catalysts in sustainability transitions (Gonzalez-Porras et al., 2021).

The Construct of Stakeholder Engagement

While the chapters in this volume offer a wide variety of conceptualisations and approaches to the construct of stakeholder engagement, they also have many ideas in common. Based on the chapters, we can outline five central ideas of stakeholder engagement in a sustainable circular economy, as follows.

First, the idea of stakeholder engagement as a *relational* construct is shared by many chapters. For example, in Chapter 2, Albareda and Kimpimäki outline stakeholder engagement as a relational construct that allows businesses together with their stakeholders to build a shared understanding of a focal issue. Furthermore, they enlarge the relationship view from a dyadic to a collective, coalition-building approach to advance theorising on collective stakeholder action that enables the transformation from a linear to a circular economy. Along the same lines, in Chapter 5, Blomberg et al. examine relationships among key stakeholders seeking to promote circular economy transition and highlight stakeholders' various roles in the multi-stakeholder networks aiming for circular economy transition.

Second, stakeholder engagement is a *process*, not a one-time endeavour. The process approach to stakeholder engagement is highlighted in Chapter 7 by Kaipainen et al., who focus on understanding how engagement practices related to achieving circular economy goals in ecosystems unfold throughout the stakeholder engagement processes. Similarly, in Chapter 8, Re and Magnani focus on stakeholder engagement mechanisms, that is, the means and ways through which firms engage their stakeholders in the context of circular entrepreneurship. Stakeholder engagement mechanisms include, for example, the development of experimental circular projects by sharing knowledge and expertise and education about circular practices.

Third, the idea that stakeholder engagement is important for *joint value creation*, that is, creating value with and for stakeholders (Freeman et al., 2010), is prominent in many chapters. For example, in Chapter 3, Oberholzer and Sachs focus on circular stakeholder networks consisting of multiple relationships of interdependent actors aimed at stakeholder value creation. Moreover, in Chapter 9, Vikstedt and Rajala

examine value-creating relationships between stakeholders implementing a circular economy in institutionally hybrid settings.

Fourth, in the circular economy context, stakeholder engagement is closely related to *sustainability*, and the construct is seen as a tool to advance systemic sustainability transformation. For example, in Chapter 4, Eiselein et al. approach stakeholder engagement with the concept of sustainable partnerships, referring to the societal, temporal and inclusive aspects of sustainability change. Likewise, in Chapter 13, Salminen et al. examine circular economy stakeholders' perceptions of the connection between the circular economy and sustainability and use stakeholder engagement as one of the dimensions connecting circularity and sustainability.

Finally, we acknowledge that the *multidimensional* nature of stakeholder engagement needs attention. Stakeholder relationships need to be examined keeping in mind both the focal firm- and stakeholder-focused approaches as well as the positive and more contradictory aspects of stakeholder engagement. Traditionally, stakeholder engagement has been defined from the focal firm-focused viewpoint (Freeman, 1984). In this line of research, in Chapter 10, Harala et al. focus on cooperation and the special characteristics of competitors as stakeholders with the aim of analysing stakeholder engagement activities that are especially relevant in engaging competitors in circular economy collaboration. Recently, stakeholders' points of view have been increasingly highlighted in stakeholder engagement research, especially when the issues at hand are complex and demand high involvement from different parties. For example, in Chapter 6, Kujanpää and Pihkola examine the European waste management value chain with a group-based multi-criteria decision-making (MCDM) tool, which is an analytical and structured method that can be used to solve complex decision problems and facilitate the deliberation essential for issue-based stakeholder network building.

On the positive side of stakeholder engagement, in Chapter 11, Lehtimäki et al. argue that, although stakeholder engagement is often understood as a positive interaction, a deeper understanding of what creates the positive in stakeholder relationships is required. They build on a strength-based approach to examine what constitutes positive

and constructive stakeholder relationships at the individual, organisational and societal levels of stakeholder engagement. While stakeholder engagement is often seen as positive, recently increasing interest has been placed on the possible contradictions in stakeholder engagement. In Chapter 12, Galvão Lyra and Lehtimäki argue that stakeholders may have complex and contradictory interests. They direct attention to fringe stakeholders, that is, those with less power, voice and legitimacy than salient stakeholders or who question the pre-existing system and power structures and find disruptive and alternative ways to exert their influence. While this approach is not negative as such, it highlights the importance of a deeper understanding of marginalised and non-collaborative stakeholders and thereby the multidimensional nature of stakeholder engagement, especially in the context of sustainability.

Structure of this Volume

After this introductory section, Stakeholder Engagement in a Sustainable Circular Economy consists of four parts: Part I: Theoretical and Conceptual Starting Points; Part II: Multi-Stakeholder Participation and Collaboration; Part III: Value Creation Opportunities; and Part IV: Novel Approaches to Stakeholder Engagement.

Part I: Theoretical and Conceptual Starting Points

This part of the volume seeks to further the theoretical and conceptual understanding of stakeholder engagement in a sustainable circular economy. To begin, Albareda and Kimpimäki build on the literature on stakeholder engagement and the theory of collective action and discuss the idea of collective stakeholder action (CSA) in Chapter 2. In particular, they describe the evolution of the circular economy concept as a result of a process of collective stakeholder action. They see stakeholder engagement as a performative process that contributes to the contemporary, practice-oriented framing of the circular economy concept and

highlight the role of connecting and influencing stakeholders in the process.

In Chapter 3, Oberholzer and Sachs conduct a systematic literature review, integrating qualitative content analysis to untangle the complexity of stakeholder interactions in a circular economy. Based on their categorisation of the contents of stakeholder engagement, they conclude that pragmatic stakeholder engagement dominates the discussion, while attention should also be paid to moral and strategic stakeholder engagement to leverage the benefits. They call for stakeholder theory that encompasses planetary boundaries and see understanding stakeholder engagement in a circular economy as a necessary step.

In Chapter 4, Eiselein, Keygnaert and Brabant present the results of a literature review that includes a constant comparison analysis and identify three building blocks (vision, stakeholders and processes) and nine underlying mechanisms that are essential for developing sustainable partnerships for circular economies, as well as nine clusters of obstacles that can influence their development. They adopt a multi-actor, multi-level perspective and provide advice on how to develop long-term partnerships among stakeholders representing different sectors. Together, the chapters in Part I shed light on the complexity of stakeholder engagement in a circular economy and highlight its theoretical and conceptual underpinnings.

Part II: Multi-Stakeholder Participation and Collaboration

Part II contains empirical studies of how stakeholders representing different sectors collaborate or can be included in the development of the circular economy. It starts with an empirical examination of what kind of relationships exist among circular economy stakeholders and how the transition to a circular economy is accelerated through these relationships, authored by Blomberg, Kujala and Heikkinen in Chapter 5. Focusing on a multi-stakeholder network, they highlight the diversity of stakeholder relationships and argue for their importance in advancing the circular economy.

In Chapter 6, Kujanpää and Pihkola develop a participatory approach to support the management of interactive decision-making processes in waste management value chains. They acknowledge the complexity of decision-making in multi-stakeholder settings due to stakeholders' interdependencies and conflicting interests and suggest a decision-making procedure to facilitate assessment of the situations.

In Chapter 7, Kaipainen, Uusikartano, Aarikka-Stenroos, Harala, Alakerttula and Pohls focus on circular economy ecosystems and conceptualise four stakeholder engagement process archetypes to achieve circular economy goals based on an analysis of six ecosystem cases in Finland. The archetypes illustrate how stakeholders are engaged in different circular economy ecosystems, depending on the ecosystem structure and the alignment of stakeholder interests with the circular economy goal. They take a processual approach to stakeholder engagement and identify central stakeholder engagement practices that take place in the various phases of the process and highlight the dynamic and processual nature of stakeholder engagement.

Part III: Value Creation Opportunities

Part III considers stakeholder value creation in a circular economy. It shows how varied stakeholders are connected to each other, how these connections enable value creation and advance the circular economy as well as how multiple stakeholders' participation can be enhanced in the complex network of circular economy stakeholders.

In Chapter 8, Re and Magnani examine the underlying key stakeholder engagement mechanisms leading to value creation in the context of small and medium-sized enterprises (SMEs). They emphasise that finding the right stakeholders and gaining their commitment to a new, relatively unknown firm is not easy and takes time, but, at best, results in multidimensional value creation and long-lasting relationships that benefit the whole society.

In Chapter 9, Vikstedt and Rajala conduct a multiple case study to explore alignment and misalignment through value consolidation in multi-stakeholder collaborations. They find that several consolidation

mechanisms can be applied side by side and dynamically to align stakeholders' cognition, goals and practices. They conclude that it is not always necessary to aim for full alignment, but that partial alignment and even misalignment in stakeholder relationships can be used to enable value creation in multi-stakeholder collaborations.

In Chapter 10, Harala, Aarikka-Stenroos and Ritala examine the phenomenon of coopetition for a circular economy through an extensive multiple case study from various industries in Finland. They discuss how coopetition, defined as a simultaneously competitive and collaborative relationship between two or several horizontal actors, can contribute to a circular economy, concluding that these contributions require sufficient stakeholder engagement, including bringing different stakeholders together, connecting stakeholders and coordinating the collaboration. All three chapters address a particular question related to value creation in a circular economy and together enhance our understanding of how value is created in stakeholder relationships in a circular economy.

Part IV: Novel Approaches to Stakeholder Engagement

Part IV brings to the discussion novel approaches to studying stakeholder engagement in a circular economy. To start, in Chapter 11, Lehtimäki, Kujala and Thatchenkery bring forth the strength-based approach and examine how identifying and growing strengths and leveraging appreciative intelligence in stakeholder engagement bring to the surface opportunities that exist for sustainability transition and support effective implementation of change. They suggest that adopting a strength-based approach could open new opportunities for sustainability transition.

In Chapter 12, Galvão Lyra and Lehtimäki examine fringe stakeholders in the context of sustainability transitions and ask the important question of how to engage stakeholders who are not involved in creating a sustainable future or who even resist it. After reviewing the literature on sustainability transitions regarding how fringe stakeholders are accounted for, they present insights related to the theoretical framing,

research design and methodology in relation to marginalised and non-collaborative stakeholders whose voices are not easy to account for.

Finally, in Chapter 13, Salminen, Heikkinen and Kujala study how a circular economy and its linkage to sustainability are understood among key stakeholder groups promoting a circular economy in Finland and present a categorisation of a sustainable circular economy with three approaches: a business-centric circular economy, a systemic circular economy and a regenerative circular economy. They found that the business-centric circular economy and systemic circular economy dominate the discussion, while the regenerative circular economy is scarcely addressed. For the circular economy to become regenerative and realise its potential, they call for enhanced dialogue among stakeholders concerning the connection between the circular economy and sustainability. However, they conclude that “much needs to be done if we wish to achieve a regenerative circular economy”. Together, these three chapters provide novel insights into how a sustainable circular future can be created by building on and capitalising on the strengths of all circular economy stakeholders.

Future Research Avenues

This volume presents 13 chapters with unique theoretical and practical contributions. We see this as just a beginning for research at the intersection of stakeholder engagement and the idea of a sustainable circular economy—albeit a necessary and insightful beginning. Much remains to be researched and transformed into practice, as we outline next.

The chapters in this volume offer multiple conceptual advances in understanding stakeholder engagement in sustainable circular economies. We call for more empirical research advancing the different theoretical and conceptual starting points to test and further develop these ideas. It is also important to broaden the perspective beyond a geographical and cultural Western focus by conducting theoretical and empirical research with non-Western approaches and empirical settings.

Considering marginalised and non-human stakeholders is another timely topic that requires attention, as discussed by Galvão Lyra and

Lehtimäki in this volume. For this purpose, new theoretical and methodological insights are needed, since current stakeholder engagement theorising is largely anthropocentric (Kujala et al., 2022). Novel insights can help theory to move towards knowing, learning and being *with* marginalised and non-human stakeholders (Kortetmäki et al., 2022). We can clearly see that the idea of a sustainable circular economy calls for novel ways of knowing and being. Biodiversity is an important topic that requires immediate attention. Future research should examine the connections between biodiversity and the circular economy.

Transition to a sustainable circular economy will require radical changes across society. It will create and intensify paradoxes and tensions in society. Stakeholder engagement research can consider how stakeholder participation both enables and hinders the required transition and what kinds of paradoxes emerge in the process.

Finally, we call for more research discussing new and even startling methodologies to study stakeholder engagement in sustainable circular economies. Such methods can include, for example, arts-based and creative methods, critical management studies-inspired methods, such as feminist, post-colonial or other postmodernist studies, futures research methods, methods sensitive to aesthetic, bodily and/or kinaesthetic ways of knowing and various kinds of interdisciplinary approaches.

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