

SMALL BUSINESS SUCCESS IN THE DIGITAL AGE: THE BENEFITS OF BUSINESS MANAGEMENT TECHNOLOGY

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Abstract

This article explores the benefits of business management technology for small businesses, with a focus on the wind power industry. The circular business models are discussed in detail, and guidelines are provided for policymakers, industry players, and academics to adopt such models in the industry. The article highlights the importance of circular economy framework to promote sustainability and reduce waste in the industry. The paper provides an overview of the environmental challenges associated with the wind power industry, including waste management of composite rotor blades, metal consumption, and other materials-related environmental effects. The article recommends a circular economy framework and circular business models to reduce the impact of the industry on the environment. Specifically, the article points out that wind power is the fastest-growing source of renewable energy and has a significant potential to reduce greenhouse gas emissions and safeguard the environment. 14 different circular business models are analyzed and evaluated through the revision of 125 documents, including journal papers, industrial business cases, and wind technology reports. The article provides comprehensive guidelines for policymakers, industry players, and academics to enable the deployment of circular business models in the wind power industry to promote sustainability. These findings are relevant across the sustainable and low-carbon energy sector.

Introduction: The wind power industry is growing at a rapid pace and is set to become one of the largest sources of renewable energy in the coming years. However, the growth of the industry has brought with it several environmental challenges, such as waste management of composite rotor blades, metal consumption, and other materials-related environmental effects. In response to these challenges, circular business models have been

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proposed as a means of promoting sustainability and reducing waste in the industry. Circular economy is a concept that aims to keep resources in use for as long as possible while maximizing their value. This paper evaluates different circular business models for their ability to promote sustainability in the wind power industry. Specifically, it analyzes 14 different circular business models based on their business offering and drivers, value creation, delivery and capture mechanisms, sustainability benefits and trade-offs, and industrial challenges and opportunities. The paper provides extensive guidelines for policymakers, industry players, and academics to adopt such circular business models in the industry. The proposed circular economy framework would enable the wind power industry to operate more sustainably, while reducing its environmental impact. The findings of this study are relevant across the sustainable and low-carbon energy sector.

CONCLUSION

This underlines the significance of saving materials being used as far as might be feasible. Guaranteeing ideal WT plan and life cycle the executives by applying asset saving roundabout economy (CE) thinking, is hence essential for progressing towards high asset productive and economical breeze energy frameworks. Nonetheless, this approach should be upheld by the turn of events and execution of round plans of action (CBMs) and esteem chains. A CE for the breeze business might possibly I) slender asset circles by decreasing material utilization to levels that fall inside planetary limits, ii) slow asset circles by saving advancements and framework being used for longer through plan for solidness or potentially essential upkeep and fix, reuse, retrofitting, repair, remanufacturing and reusing, and iii) close asset circles through compelling dismantling, reusing and material recuperation when innovations and foundations arrive at the EoL.

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