INNOVATIVE APPROACHES AND GOOD PRACTICES IN ADVANCING BUSINESS SUSTAINABILITY

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Abstract: *The concept of promoting business sustainability is based on the integration of the principles of environmental protection, social responsibility and economic development of organizations. Having sustainable development means creating long-term profitability, taking into account sustainability requirements. Adopting a strategic decision through which sustainable practices are implemented should represent a major objective for companies that want to reduce their long-term costs, improve their image and develop as much as possible. Using resources for business development, without compromising the chances of future generations to have access to them, represents the concept that manages business sustainability. This can be manifested by implementing innovative directions in order to reduce the impact on the environment. The purpose of the paper is to deepen, from a theoretical and practical point of view, the ways of implementing innovative approaches to promoting business sustainability in the case of organizations in Romania. The main aspects analyzed are highlighted by the approach to the concept of circular economy and the need for reporting in the field of sustainability. The research methodology used is based on the analysis of available public data regarding the country profile of Romania in the field of circular economy. This involved the examination of reports from national and European institutions, as well as studies and analyses carried out by relevant organizations. The results obtained allow highlighting Romania's position in the European context, as well as identifying the main challenges in the field. The conclusions obtained generate useful information for both the business and academic environments.*

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Classification JEL: *F21, Q56, K32, Q55.*

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1. Introduction

Maximizing the challenges that concern environmental, economic and social aspects is an essential reason why sustainability has become an essential element in the development and competitiveness of businesses. The totality of the effects of climate change, the increasing depletion of natural resources and the increasing pressures exerted by consumers and international bodies are all reasons that must lead organizations to rethink their business models by integrating responsible practices into their own activity.

Innovative approaches in promoting business sustainability are the priority theme of the paper and include the integration of digital technologies, the development of ecological products, the implementation of sustainable supply chains and the adoption of business models based on sharing or services. At the same time, good practices highlight the fact that more and more companies are moving towards integrating aspects related to social

responsibility and active involvement in the community into their own strategy, highlighting more and more clearly the opportunities that derive from this type of approach.

The general objective of the paper is to analyze Romania's profile in the field of circular economy, based on public data available on the European Environment Agency website, in order to assess the level of development and identify the main directions of action in promoting business sustainability.

The research is based on public data regarding the country profile on the circular economy of Romania, a profile prepared by the European Environment Agency. The main aspects analyzed are the approach to the concept of circular economy and the use of digital technologies to optimize the activity.

Such an analysis shows its opportunity through the growing importance that the circular economy has in the current economic, social and environmental context, as well as through the need to assess Romania's position in relation to European standards.

Starting from the analysis of the country profile regarding the circular economy, the scientific approach carried out in the paper aims to understand the real level of development of Romania in this field. Given that the European Union is intensely promoting the transition from the linear to the circular economic model, it can be said that it is essential to identify whether and to what extent Romania aligns with these objectives.

The justification for such an analysis also derives from the contribution to identifying weaknesses and existing gaps. Specific indicators, such as the recycling rate or the use of circular materials, highlight the areas in which Romania encounters difficulties, providing a solid basis for formulating public policies that are more efficient.

The analysis carried out in this paper also aims to have an academic value, contributing to the development of specialized literature in the field addressed.

2. Literature Review

Business sustainability is a field that can be considered to have emerged and developed on the identification and synergistic use of concepts from fields such as management, economics, environmental protection and organizational ethics. The specialized literature highlights a gradual evolution of the concept, from corporate social responsibility to the strategic integration of sustainability in the business environment.

2.1. Theoretical aspects of business sustainability

The first references to business sustainability appeared in the mid-20th century, when Bowen (1953) argued in his work that organizations have responsibilities to society that go beyond strictly economic objectives.

Although initially the concerns for identifying and dealing with the impact that economic activities have on the environment did not seem to be a priority for theorists and practitioners in the field, starting with the 1970s and 1980s they began to have an increasing scope, marked by the elaboration of the Club of Rome Report, which draws attention to the limits that natural resources can have and the consequences of future uncontrolled economic development (Meadows et al., 1972)

An important and defining moment for subsequent research is the Our Common Future Report (1987), developed by the Brundtland Commission, a document that introduces the concept of sustainable development and thus creates the conceptual framework for defining and assimilating business sustainability into economic activity.

The theoretical and practical aspects presented in the paper are based on the important moments in which sustainability is integrated into management theory through the definition of stakeholder theory by Freeman (1984) and the definition of the Triple Bottom Line model by Elkington (1997).

Subsequently, established or emerging authors have made important strides in the field, so that today we can base our research on important scientific works. As a conclusion of this retrospective, it can be stated that the foundations of today's modern concepts developed in the specialized literature are based on the synergistic evolution of previous research.

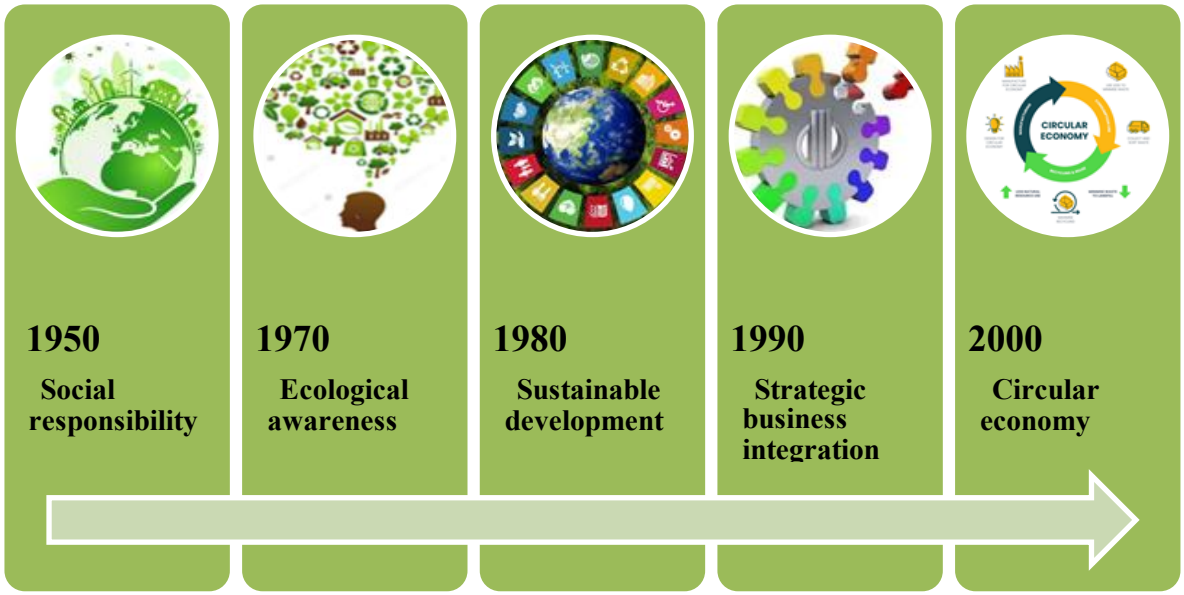

Figure 1. Evolution of concepts in the field of business sustainability

***Source**: Developed by the author based on literature review*

Today it is very clear and well defined that business sustainability focuses on practices that promote the long-term development of the cultural economy, without compromising social, environmental and community aspects (Miu, 2024).

Circular economy is a term with a development over time, accelerated after the 2000s, but which has as an important landmark the definition as an economic system designed to eliminate waste and pollution, keep products and materials in use for as long as possible and regenerate natural systems (Ellen MacArthur Foundation, 2013). All these contributions have made an important contribution to the development of the field.

However, some limits can also be highlighted, identified by:

- overvaluation of the economic dimension: in practice, many organizations tend to maximize their social efforts in order to increase financial performance, placing environmental and social issues in a secondary place.

- difficulties in operationalization: the Triple Bottom Line model is frequently criticized for the lack of well-defined indicators, standardizations and that allow comparisons between the economic activities that are assessed with this model.

Not infrequently, organizations, regardless of their size or the type of activity carried out, may encounter difficulties in implementing the measures that should be taken to simultaneously achieve economic, environmental and social objectives (Hahn et al., 2015).

Recent literature continues to highlight the limitations of the Triple Bottom Line model, especially in the context of new reporting requirements and investor pressure. Studies show that organizations use different metrics, which affects the assessment of sustainable performance (Tsalis et al., 2020).

Based on the analysis of the specialized literature, the main advantages of sustainable approaches identified in recent studies were highlighted (Kraus et al., 2022; Deloitte, 2024). The table 1 presented summarizes these advantages, representing an interpretation of the information extracted from the analyzed sources.

Table 1. The advantages of sustainable approaches in business, based on specialized literature

Advantage	Description	Impact on business
Increasing competitiveness	Differentiation in the market through sustainable practices	Better positioning against the competition
Improving reputation	Positive image and increased trust	Customer loyalty
Reducing costs	Energy efficiency and resource optimization	Higher profitability
Accessing new markets	Attract environmentally conscious consumers	Business expansion
Innovation	Development of new products and services	Long-term growth
Attracting investment	Increased interest in ESG companies	Access to capital
Employee motivation	Increases satisfaction and engagement	Higher productivity

***Source**: developed by the author on the basis of Kraus et al., 2022, Deloitte, 2024*

2.2. Theoretical considerations regarding data reporting in the field of sustainability

Sustainability reporting plays an essential role in assessing organizational performance, influencing both financial results and long-term growth capacity, especially through the management of ESG factors (Oprean-Stan, 2020).

EU policies for environmental protection and corporate transparency include direct references to the need to report business sustainability data to specialized institutions. Data reported through national and European systems ultimately reach the European Environment Agency, an institution that makes these reports public, thus generating a consistent database and information. The EEA is an agency of the European Union that provides independent environmental information to support policies and inform the public. In the specialized literature, the role of the EEA is associated with strengthening environmental governance and improving transparency in

reporting sustainability indicators, contributing to the substantiation of European policies and the implementation of strategic initiatives, such as the European Green Deal (Jordan & Adelle, 2012). Also, reporting sustainability data positively influences investors' assessments and capital allocation decisions (Ioannou & Serafeim, 2015).

The literature on sustainability data reporting is quite extensive and shows the importance of transparent and real data. Research in the field has identified a number of limitations such as the fact that there is still no uniform global framework for sustainability reporting, which affects the comparability and rigor of data (DuToit, 2024).

Taking into account all the aspects previously reflected, it can be concluded that there is a need to deepen research in the field, so that future specialists, theorists and practitioners, have much more resources and tools.

3. Methodology

The research methodology used is based on the analysis of specialized literature and available public data on the country profile of Romania in the field of circular economy. This involved the examination of official documents, reports of national and European institutions, as well as studies and analyses carried out by relevant organizations.

The use of reporting data in the field of sustainability in order to define innovative approaches in the sustainable promotion of business represents the foundation of the research carried out.

The research aimed to deepen the role of promoting business sustainability and the ways in which it is put into practice. Identifying and capitalizing on the advantages offered by the integration of innovative approaches in the sustainable promotion of business represents the main objective of all organizations that are aware of the opportunities in the field (Deloitte, 2024).

The motivation for approaching this research methodology derives from the net advantages offered by the reported data:

- transparency and credibility;
- alignment with European regulations;
- identification of risks and opportunities;
- support for strategic decisions.

The following were mainly analyzed:

- National Strategy on the Circular Economy and Action Plan (Ministry of Environment, Waters and Forests of Romania, 2022);
- Report on Romania's performance in the circular economy (European Environment Agency, 2024).

The analysis was carried out by:

- comparing national indicators with the European Union average;
- identifying the main economic sectors with circularity potential;
- assessing progress and limitations in the transition to the circular economy.

The study of the National Strategy on the Circular Economy is relevant because it provides a perspective on how Romania aligns with European sustainability standards. The analysis of the report on Romania's performance in the circular economy is necessary to assess the efficiency of the implementation of the National Strategy.

4. Results and Discussion

As evidenced by theoretical research, the circular economy is one of the most important approaches to sustainability. In this regard, Romania adopted in 2022 a National Strategy for the Circular Economy, a document that represents the public policy framework for the transition from a linear economic model (extract, produce, throw away) to a circular one.

This serves as a reference document for the government, local authorities and companies in the development of concrete sustainability measures. The National Strategy for the Circular Economy has the role of managing the transition from a linear to a circular economy. This must be done in accordance with the objectives of the 2030 Agenda and the EU Green Deal.

In order to put this strategy into practice, a national action plan was approved that includes 52 priority measures for implementation by 2032, with a focus on governance, circularity measurement, recycling, reuse, waste, water and other essential sectors.

The European Environment Agency report provides an independent assessment of Romania's progress towards a circular economy in the context of European policies, based on the results obtained in the implementation of the National Circular Economy Strategy. Unlike the strategy, which is a government document with directions and commitments, the EEA profile assesses real data on the circularity of the economy, compares Romania with other EU Member States and highlights policy elements, good practices and implementation gaps (European Environment Agency, 2024).

Table 2. Comparative synthesis between the National Strategy for the Circular Economy and the Country Profile of Romania according to the EEA

Aspects	National Strategy for the Circular Economy	EEA Romania Country Profile
What it is	Policy document and strategic plan; defines directions, objectives and measures for the transition to the circular economy	Evaluation and monitoring report; reflects Romania's actual performance in the circular economy compared to other EU countries
Key concepts	Circular business models, sector prioritization, action plan, legislative infrastructure	Circularity of materials, recycling and reuse rates, resource efficiency, good practices, implementation gaps
Key differences	Defines what needs to be achieved; is forward-looking; policy and objective-oriented	Shows what has actually been achieved; is retrospective in nature; focused on data and concrete results
Limitations	Does not automatically reflect real progress; depends on implementation and resources; can be idealistic	Does not offer solutions or action plans; focuses on diagnosis and comparison; may highlight gaps without explaining the causes

***Source**: National Strategy for the Circular Economy and EEA Romania Country Profile*

The analysis of these documents allowed the identification of the concepts that underpinned their drafting, the main differences and the limitations found, these aspects being centralized in Table 2.

The information from the National Strategy for the Circular Economy and the Action Plan allows the identification of sectors with the greatest potential for circularity, those in which materials can be reused, recycled or integrated into sustainable value chains. These are presented in Table 3.

To establish these sectors, the following aspects were taken into account:

- large volume of recyclable materials
- high environmental impact
- technological feasibility for circularity.

The analysis of the priority sectors for the circular economy in Romania, presented in the table, highlights several essential aspects:

- the need for a synergistic approach to legislative, technical and social aspects
- potential for valorization of materials
- economic and ecological opportunities.

Table 3. Analysis of sectors with circularity potential in the context of the National Strategy

Sector	Type of waste / material	Circularity potential	Examples
Construction and demolition	Concrete, brick, metal, wood, insulation	Very high	Recycling of concrete and metals; reusing wood; reducing extraction of natural resources
Agriculture and food industry	Organic waste, packaging, food by-products	High	Compost, biogas, animal feed, reducing food waste
Automotive industry and electrical equipment	Waste parts, batteries, metals	High	Refurbishment of parts, recycling of components
Textiles and clothing	Waste clothing, textiles	Medium to high	Reuse, recycling into fibres, upcycling, second-hand
Paper and cardboard	Waste paper, cardboard	High	Complete recycling for the production of new paper
Plastic and packaging	PET, PE, hard plastic, foil	High	Separate collection, return-deposit schemes, use of recycled and biodegradable materials
Energy and secondary resources	Organic, industrial, municipal waste	High	Production of biogas, heat or electricity through cogeneration

***Source**: National Strategy for the Circular Economy*

In conclusion, it can be stated that Romania has key sectors with high potential, but the success of implementation depends on the coordination of measures, the development of infrastructure and the active involvement of all economic and societal actors.

Relevant aspects from the specialized literature but also the results of our own analysis indicate that the assessment of Romania's progress in the transition to a circular economy requires the identification and monitoring of relevant and quantifiable performance indicators. These indicators allow the measurement of resource efficiency, the degree of recycling and recovery of materials, as well as the comparison of performance with the European Union average and with national strategic targets.

The study of the country profile for the circular economy highlighted the fact that this document provides a series of clear information on how the issue of resource efficiency and the circular economy is approached. The report for Romania was based on information from the National Strategy for the Circular Economy as well as data collected by the European Environment Agency (EEA) and Eurostat. The last published report was produced in 2024 and is based on data from previous years. The indicators highlighted in the report are of major relevance in interpreting the stage of circular economy implementation in Romania. The figures are not very encouraging, hence the need for sustained efforts in this direction.

Table 4. Performance indicators in the circular economy, Romania

Indicator	Valoare / Status	Observații / Implicații
Circular material usage rate	~1,3 % (2023)	Very low compared to the EU average (~12%), indicating under-use of recycled materials and the need to increase recycling infrastructure and policies.
Municipal waste recycling rate	~12–14 % (2022–2023)	Below the EU average (~48%), indicating deficiencies in the selective collection and recovery of municipal waste. Requires education campaigns and incentives for recycling.
Municipal recycling target 2025	55 % (planned)	Ambitious national target; to achieve it, it is necessary to improve infrastructure, legislation and the involvement of local authorities and citizens.
Packaging recycling target 2025	65 % (planned)	Requires the implementation of return systems, incentives for producers and efficient selective collection.
Municipal waste generation per capita	~<350 kg/capita (2022–2023)	Indicator of consumption and prevention; current values show the need for policies to reduce waste and promote reuse.
Dependence on external raw materials	High (estimated)	Indirect indicator; reflects the need to increase the input of recycled materials and autonomy in secondary resources for industry.

***Source**: EEA Romania Country Profile*

The interpretation of the data shows that:

- the available values show in Romania has a low level of circularity, with recycling rates below the EU average.
- targets for 2025 are ambitious and indicate the strategic direction: increasing recycling and valorization of secondary materials

- The indicators allow monitoring progress, assessing the economic and ecological impact, and substantiating political decisions.

Based on the data available at the European Environment Agency level, in order to highlight the need to intensify efforts at the Romanian level, a comparative analysis of the recycling rate of municipal waste was made - Romania and the European Union (2010 vs 2023), the data obtained being presented in the following table.

Table 5. Municipal waste recycling rate – Romania and EU (2010 vs 2023)

Year	Romania – recycling rate (%)	EU average – recycling rate (%)	Comments
2010	Very low (approximately below 5%)	Higher (varied between countries, many states were above 20–30%)	Romania had one of the lowest recycling rates in the EU.
2023	~12 %	~48 % (EU-27)	Romania continues to have one of the lowest rates in the EU; the EU as a whole has almost doubled the rate in 10+ years.

***Source**: Data available at the European Environment Agency*

From the data presented in the table, it can be seen that Romania recorded an increase in the recycling rate between 2010 and 2023, but the absolute level remains one of the lowest in the EU. This reflects challenges on multiple levels – from separate collection and recycling infrastructure, to consumer behavior and local policies.

In order to optimize performance in the circular economy, the need for innovative approaches in the field and the application of good practices is evident.

As could be seen from the analysis of the specialized literature, previous studies have shown the technical and infrastructural challenges, the lack of advanced technologies for waste recycling, an aspect that justifies the current situation of the stage in which Romania is on the path to implementing the circular economy

The current study highlights the fact that, in recent years, Romania has made significant steps in adopting more modern technologies in recycling, such as automated waste sorting and the implementation of solutions for recycling electronic and plastic waste. However, there is still a significant difference between the level in Romania and that in other countries in terms of access to recycling technologies.

4.1. Innovative approaches and good practices in sectors with high circularity potential

Implementing the circular economy requires adopting innovative approaches and promoting good practices at sectoral level.

The implementation of the circular economy in the priority sectors identified by the National Strategy is supported by a series of innovative approaches, which facilitate the transition from the linear economic model to a sustainable one. The main approaches are based on optimizing the use of resources by applying circular business models.

Circular business models represent an important innovative direction, by replacing traditional sales with leasing, rental or refurbishment services. These models contribute to reducing resource consumption and extending the life cycle of products, having a positive impact on the environment and the economy. Digitalization plays an increasingly important

role in supporting the circular economy, by ensuring the traceability of materials and optimizing waste flows. The use of digital technologies allows for efficient monitoring of collection and recycling processes, facilitating decision-making

The development of advanced recycling technologies, including chemical recycling or the recovery of valuable materials from electronic waste, allows for the valorization of waste streams that were previously difficult to manage. In the agricultural and food sector, the valorization of organic waste through composting or biogas production represent effective solutions for reducing waste and regenerating natural resources.

The implementation of modern collection systems, such as those based on guarantee-return or efficient separate collection, significantly contributes to increasing recycling and reuse rates. In Romania, sectors with high circularity potential have started to adopt more and more innovative approaches and good practices that reflect circular economy trends. These include waste recycling, the use of recycled materials, sustainable construction projects and circular fashion, all of which contribute to increasing economic and ecological sustainability.

However, to achieve the ambitious targets set at European level, Romania must accelerate the implementation process of these strategies in each sector. Specifically, Romania is developing innovative approaches and good practices, the following examples justifying the statement:

1. Waste and recycling sector:

- Innovative approaches:
  - Improved selective collection through the use of advanced sorting technologies
  - Smart recycling platforms that use technology to automatically sort recyclable waste.
- Good practices:
  - implementation of recycling awareness campaigns and expanded selective collection systems (campaigns such as “Recycling for a Better Future” – Bucharest, “Be responsible, recycle! – Cluj Napoca, “We Collect Waste” – Brașov)
  - Education and Awareness Projects - Let’s Do It, Romania!:

2. Construction sector

- Innovative approaches:
  - innovative modular construction projects that allow the dismantling and reuse of building components, such as recycled concrete slabs, bricks and reusable wood.
- Good practices:
  - The Green Building project in Bucharest – sustainable construction using recycled materials and energy-saving technologies

3. Food and agriculture sector

- Innovative approaches:

- Food waste utilization and recycling – transforms food waste into natural fertilizers for organic crops.
- Smart recycling platforms that use technology to automatically sort recyclable waste.

- Good practices:
  - Zero waste project, where food scraps are transformed into compost or fertilizers for your own gardens, and packaging is recycled or reused.

These good practices show that the circular economy is not just a theoretical concept, but can be implemented concretely through innovative solutions that combine technology, product design and sustainable business models, offering economic, social and environmental benefits.

The existence of common regulations and the integration of economic policies at the regional level facilitates the transition to the green economy through two main pillars, namely the energy transition and the circular economy (Apostu et al., 2023).

Innovative approaches and good practice models in circular business can play an important role in implementing a more sustainable economy.

5. Conclusions

The subject addressed in this paper can be considered of interest both for theoreticians in the field and for all interested institutions. The role of the circular economy is well defined by the specialized literature, but any additional research comes to deepen the field and provide new perspectives. Where are we and what should we do in the future in the field of business sustainability? The question should find its answer through the results of the activity of those who develop these concepts.

The circular economy represents an important opportunity for Romania to improve the use of resources, reduce the impact on the environment and support sustainable development. For this to become a large-scale approach, a continuous commitment from the authorities, the private sector and citizens is necessary. In this sense, investments in infrastructure, education and regulations must play an essential role in the success of the national strategy.

The analysis of the information contained in the National Strategy and the Country Profile for the Circular Economy allowed the expression of a clear conclusion regarding the importance of adopting the circular economy, but also that these documents suffer from certain limitations.

These refer to the fact that the implementation plan is insufficiently detailed, the corresponding infrastructure is insufficiently developed, and deficiencies in education and regulation are identified. In order to make the transition to the circular economy a success, it is essential that Romania adopts more concrete measures and implements more visible changes at local and national level.

From the analysis of public data corresponding to the period 2010-2023, it is observed that Romania has recorded a significant increase in the recycling rate, thus making an important step towards approaching the circular economy as a national economic model.

However, progress has not been constant and has varied depending on the regions of the country and the types of waste managed. Access to public data provided by specialized bodies also represents an opportunity that must be maximized by both researchers and bodies and institutions that wish to upgrade information in the field.

In order for these data to be as real and real-time as possible, bodies in all countries should be aware of their importance and provide the requested data in order to produce the most eloquent reports. Based on these reports, national institutions can reorient their economy towards a circular one.

In conclusion, innovative approaches applied in high-potential sectors demonstrate that the transition to a circular economy is possible by integrating technology, sustainable design principles and economic models adapted to new environmental requirements. In this context, the results of future studies and research must focus on understanding the recycling process as thoroughly as possible and identify new directions for improvement for the coming periods.

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