



Circular Business Action Plan

January 2023



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Purpose

This Circular Business Workstream Action Plan includes background information describing Our Food Future and COIL's involvement in creating a circular food economy that inspires and creates a thriving, circular and regenerative economy. It highlights the work to date in Guelph-Wellington and across southern Ontario, and identifies strategic priorities moving forward. The development of the Action Plan was informed through collaboration and consultations with key partners. This document is intended to:

- Guide the remaining work and resources of Our Food Future and COIL related to the Circular Business and Collaborations Workstream
- Inspire circular business collaboration and innovation across southern Ontario
- Be a tool that helps other municipalities and organizations integrate circular transitions through funding, programs, education, tools and resources.

The Action Plan, in combination with the work of the Waste as a Resource and Nutritious Foods Workstreams, **will establish a comprehensive shared plan to guide, inspire and create a thriving circular and regenerative economy.**

Background

Our Food Future's Shared Vision

Our Food Future is [creating a circular food economy in Guelph-Wellington](#) that:

- Values, shares, and celebrates a diversity of affordable, nutritious, and culturally relevant foods that support a healthy, resilient community
- Inspires and creates a thriving, circular, and regenerative economy
- Respects planetary boundaries by recognizing the impact of wasted resources and the value of what's being thrown away
- Enables the systems change required for a circular regional economy, beginning with the food system, through collective knowledge, governance, and action

Funding was awarded through Infrastructure Canada's Smart Cities Challenge around three goals:

1. Affordable, Nutritious Foods
2. Circular Businesses and Collaborations
3. Waste as a Resource

As the project evolved, a fourth goal of Systems Change was included to recognize the broader data, technology, infrastructure and behaviour change elements that are required to support the original three goals.

Business Workstream Objectives

The second Smart Cities goal, Circular Businesses and Collaborations, led to the development of a multi-stakeholder Business Workstream with four objectives:

1. Businesses collaborate to create circular supply chains that reduce and reuse resource inputs and design out greenhouse gas emissions and waste.
2. The regional business innovation ecosystem acts as an urban-rural living lab and test bed for new circular business models, products and services.
3. Purpose-driven businesses use circular economy principles, data and technology, and collaborate with public partners to transform the regional economy.
4. Impact funding and services are readily available to community collaborations, demonstration projects, businesses and social enterprises to accelerate and scale their ideas.

Values & Principles

Accessibility – making funding and capital available to communities often left out of conventional streams

Just transition – centering climate futures from a justice and redistributive lens

Value over profit – prioritizing human and non-human inherent values over profitability

Systems change – leveraging all stakeholders and rights-holders (and the power dynamics between them) to shift the necessary levers that are required for a total social, economic and environmental paradigm shift

Disruption – challenging and dismantling the status quo with viable, sustainable alternatives

Innovation – critical thinking as to “what”, “who” and “for whom” is considered “innovative”

Collaboration – connecting values-aligned businesses and individuals for mutually beneficial outcomes



Circular Opportunity Innovation Launchpad

The Launch of COIL: Advancing Circularity in Businesses, Supply Chains and Material Streams

To achieve the objectives of the Business Workstream, a formal program with additional funding was created – Circular Opportunity Innovation Launchpad (COIL). COIL operates as a sibling project to Our Food Future with both shared and distinct objectives, and is delivered in partnership with 10C and Innovation Guelph.

COIL is an innovation platform and activation network focused on creating, proving and scaling transformative solutions across all sectors – starting with food and environment – in southern Ontario that will move Canada toward a more sustainable, circular economy.

COIL is funded by the Government of Canada through the Federal Economic Development Agency for Southern Ontario.

Zero Waste Economic Transformation Lab

Part of the success of COIL was in using a data-driven and collaborative model that could be replicated across industries, regions or both. This was put into practice when Co-operators, City of Guelph and Wellington County launched the [Zero Waste Economic Transformation Lab](#) (ZWETL) in January 2022.

ZWETL applies circular economy theories to develop and test new opportunities that reduce or redirect waste. The first focus area is on the construction, renovation and demolition (CRD) sector, specifically, diverting construction and demolition materials from landfill. This work is funded by Co-operators.

Climate & Circularity Solutions Hub

In September 2022, COIL, City of Guelph and County of Wellington launched the [Climate and Circularity Solutions Hub](#) (The Hub) with several collaborators.

The Hub was built to provide expertise, research and strategies that help regional enterprises adopt circular economy actions to reduce carbon emissions and tackle climate change. There are three areas of focus:

- **Carbon Negative Innovation Zone:** systems-change prototypes, pilots and demonstrations
- **New Climate-Smart Circular Indicators:** impact measurement to verify circular pathways and best-practices
- **Learning Extension:** circular economy education, training and engagement

Key Concepts

From Linear to Circular

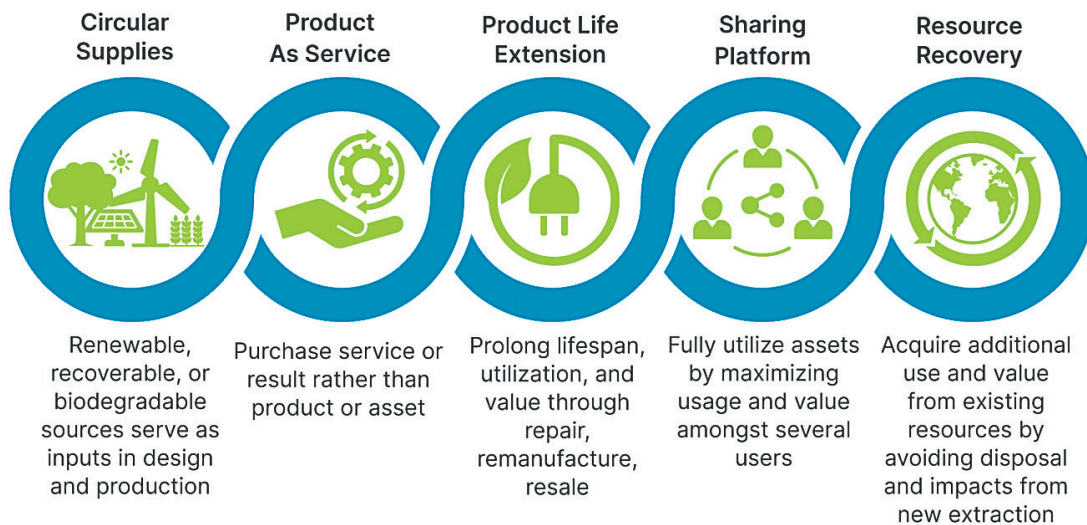
Many of the products that we consume are made from virgin materials, used for a short period of time and then eventually thrown away. This is called the linear economy. It is wasteful and inefficient for businesses, and unsustainable for our environment.

A **circular economy**, according to the [Ellen MacArthur Foundation](#), is based on three principles, and driven by design:

- Eliminating waste and pollution
- Using products and materials at their highest value for as long as possible
- Regenerating our natural ecosystems

Circular approaches capture and reuse waste materials, creating innovative new products and business models, and redesign supply chains to be more sustainable and resilient. The circular economy has sparked the imagination of businesses and organizations across Ontario, Canada and the world.

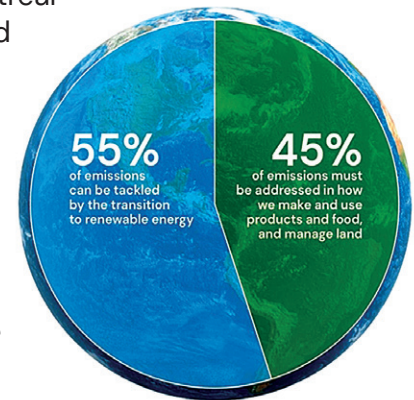
FIVE BUSINESS MODELS OF CIRCULARITY



The Circular Economy is Climate Action

A circular economy is absolutely required to meet our climate goals. The Ellen MacArthur Foundation estimates that while 55% of global emissions can be reduced through renewable energy sources, 45% of our emissions can only be addressed through how we make and use materials, food, and our land. A landmark study, [Scaling the Climate-Smart Circular Economy](#), which was funded by COIL, Our Food Future and Ivey Business School, confirmed this urgency – and the opportunities. The report mapped and examined both solutions and policies that could optimize resources to aggressively reduce carbon emissions, identifying Guelph and Montreal as two circular economy “hot spots” within Canada. The report flagged important considerations beyond national policy and measurement tools (e.g. Life Cycle Assessment) such as the distance that resources travel within circular or upcycling partners.

The climate crisis is also intricately linked to the biodiversity and pollution crises – all of which need to be solved to create a more sustainable future on this planet. The circular economy is crucial for designing a future that regenerates nature and uses fewer of our finite natural resources.



Source: Ellen MacArthur Foundation

Growing Market Demand

While food waste statistics in Canada are shocking, they could also be interpreted as an opportunity. Sometimes this waste can be avoided, but sometimes it's simply an unavoidable byproduct of another process that is often still high in nutritional value – e.g. spent grains from brewing beer, fruit pulp from juicing, etc. As [Anthesis Provision](#) reports, if companies are smart, these byproducts can become the inputs for another product or process, decreasing waste, reducing disposal costs and increasing revenue streams or product development in the process. Anthesis Provision goes on to say that “Upcycled Food” has been named by FoodBev Media as one of the top five food trends for 2021 – valued at more than \$46 billion CAD, and that 60% of Canadian consumers are interested in upcycled products. This material abundance and market opportunity helped to frame COIL programs, which support turning what could have been wasted materials into opportunities for local businesses.

United Nations Sustainable Development Goals (SDGs)

In 2015, all UN member states adopted 17 [Sustainable Development Goals](#) (SDGs) as a universal call to action to end poverty, protect the planet, and improve the lives of everyone, everywhere. Sustainable development blends and balances social inclusion (people), environmental protection (planet), and economic growth (prosperity), meeting the needs of the present without compromising the ability of future generations to thrive.

Specifically, SDG 12 – Responsible Production and Consumption Patterns deals with the potential for the circular economy to support waste diversion, innovation, upcycling of materials and regenerative agriculture.



SUSTAINABLE DEVELOPMENT GOALS



Our Approach

Collaborators have conducted research to understand the circular economy in Guelph–Wellington and identify gaps/opportunities for improvement. Asynchronous research and data gathering was conducted looking at our local and regional economy, food and material flows through Guelph–Wellington, mapping our assets and change over time, and understanding the motivations of residents to live more sustainably.

To support Guelph–Wellington’s local food system to integrate or deepen their circular potential throughout a pandemic, a direct-to-business program was created. Seeding Our Food Future helped new and existing businesses overcome pandemic pressures by building capacity and resilience through circularity. This direct-to-business approach shaped the launch of COIL.

Data Driven Solutions

Our Food Future and COIL initiatives are grounded in research and supported by data. Some of the core research informing the direction of the Business Workstream projects and programs include:

The Food Waste Flow Analysis

The first of its kind in Canada, the [Food Waste Flow Analysis](#) captured detailed data of the local Guelph–Wellington food system and subsequent food waste. It was conducted in partnership with the University of Guelph, Dillon Consulting and Metabolic.

The Analysis proved critical in three core ways. First, it provided the project with very specific, hyper-local data. Second, using this data ensured that any initiatives emerging from the Business Workstream would be place-based and have local benefits. Third, the seventy data sets that were used were almost entirely open source, meaning that this foundational research process can be replicated across industries as well as across regions.

A Sankey diagram captured the flow of food waste through all parts of the food system within Guelph–Wellington. We learned that the largest waste flow in terms of mass in Guelph–Wellington is the production of animal feed, that most crop residues originating from feed, cereals, oil crops and pulses are left on the field, and that the majority of our food waste is within production, manufacturing, processing and transportation. In Ontario, businesses are generally responsible for their own waste disposal arrangements, meaning that often most food waste ends up in the landfill. The Food Waste Flow Analysis has helped us identify many opportunities for innovation and action across the industrial, commercial and institutional (IC&I) sector.

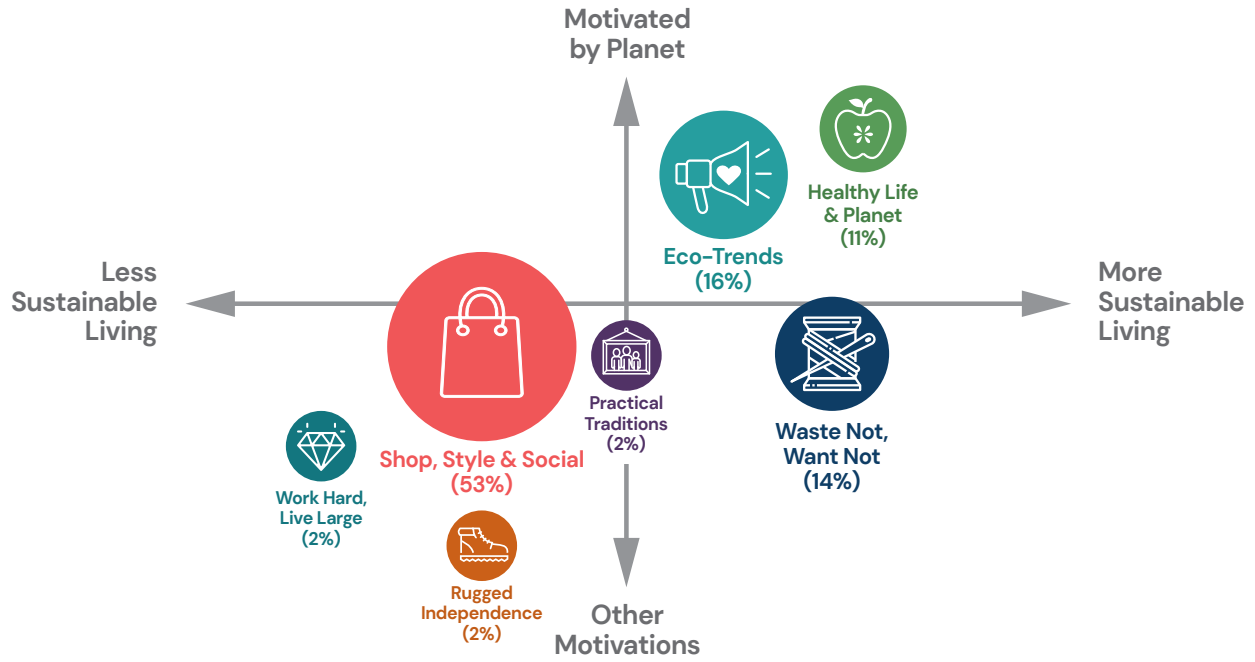
COIL Data Hub & Mapping

The [COIL Data Hub](#) connects, maps, and visualizes data relevant to COIL’s circular economy programs across Ontario in the food, environment and construction, renovation and demolition (CRD) sectors. The Hub is designed to be a resource to learn about the dynamics of circular economy work throughout the country, and plan strategies to grow Canada’s climate smart circular economy.

Motivations Survey & Research

In 2022, Our Food Future contracted OneEarth Consulting to conduct a survey to understand the diverse motivations that lead people in Guelph–Wellington to engage in climate- and planet-friendly behaviours. These behaviours include supporting circular products and services, actively reducing food waste, and other sustainable actions.

Through a quantitative survey and qualitative in-depth interviews, we identified four main Motivations for lighter living actions in Guelph-Wellington: Shop, Style & Social (53%), Eco-Trends (16%), Waste Not, Want Not (14%), and Healthy Life & Planet (11%). By understanding people's motivations for lighter living, governments, businesses, and community groups can design interventions and target communications to drive behavioural change.



Program Delivery Partners

The Circular Business Workstream initiatives are delivered as a collaboration across several program delivery partners including the City of Guelph, IO, Innovation Guelph, Anthesis Provision (formerly Provision Coalition) and the Guelph Chamber of Commerce. This delivery model enables initiatives to bypass certain restrictions that any one partner may have. For example, while a municipality has limitations in the direct financial support they can provide to an enterprise, they can support the business acceleration programs and community finance mechanisms of regional innovation centres (RICs) and social innovation hubs.

In bringing unusual suspects into the same Circular Business Workstream, the typical funder power dynamics can be challenged. Program delivery partners own and run their own activities, make funding decisions, and build true collaborations across projects.

Front Doors

Front Door organizations ensure that COIL funding, programs, and opportunities are shared with all enterprises that could benefit from them. Vice-versa, Front Doors run their own programming and offer additional supports that continue the growth of COIL program participants. Each Front Door organization brings a special relationship to a business sector or region (e.g. emerging entrepreneurs, agricultural and production businesses, the trades, etc.) As the work expands geographically, Front Doors are being added across Ontario. Current Front Doors include IO Carden, Innovation Guelph, Guelph Chamber of Commerce, John F. Wood Centre University of Guelph, Business Centre Guelph-Wellington, LaunchIt Minto and London Economic Development Corporation.

COIL Advisory

COIL has convened an expert Advisory Council of industry leaders that provide strategic direction, program engagement and funding recommendations. Their direction provides invaluable contribution given their vast experience across a range of industries and perspectives. All Advisory members volunteer their time and expertise. Current Advisors can be found on the COIL [website](#).

Funding Approaches

To create a sustainable circular economy ecosystem we need: 1) new innovations and business models that reduce, upcycle or eliminate waste from our economic activities; 2) growing businesses that can commercialize and scale these new circular technologies and approaches; and 3) system resources and infrastructure that support the new circular economy the way our existing infrastructure supports the linear economy. Capital is the lifeblood of any new enterprise, and circular or social purpose businesses often have a difficult time accessing traditional capital. To address this, COIL programs have been designed with a range of grants, competitive funding and financing programs targeting the innovation and scaling activities we need to see the circular economy expand. Examples of funding approaches used to date include:

Funded Programs

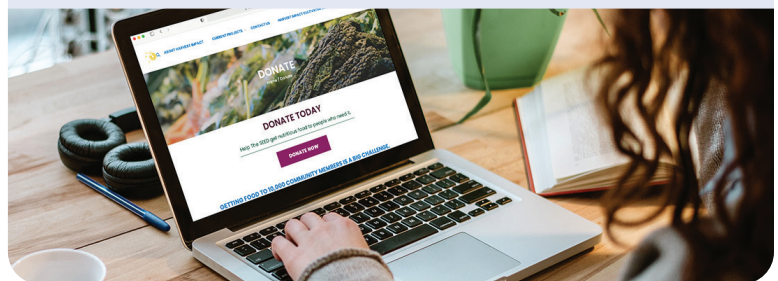
The COIL program suite has been designed to support enterprises across southern Ontario wherever they are at in terms of size, resources, and circular expertise. Many enterprises have experienced considerable growth and scaling by participating in multiple programs. COIL programs are available to small-medium-sized enterprises (SMEs) across southern Ontario.

Evolve Pre-Accelerator provides early-stage enterprises or start-ups with funding to grow their circular businesses with \$5,000 as direct-to-business funding and an optional low-interest loan from Harvest Impact. Evolve is funded by FedDev Ontario and is delivered by the iHub team at Innovation Guelph.

Activate Accelerator supports the education and business acceleration of enterprises that are either integrating or deepening circular practices into their business models. Applicants can apply for between \$5,000 and \$20,000 in funding and can benefit from an optional low-interest loan from Harvest Impact. Activate is funded by FedDev Ontario delivered by the iHub team at Innovation Guelph.

Harvest Impact

Harvest Impact by 10C is a community finance intermediary. It is a character-based lender, considering applicants' values and social impact over past financial history. They offer low-interest loans between 0-10% to small-medium sized enterprises (SMEs) across Ontario. Not only does a mechanism like this support organizations that don't typically have access to early-development or smaller-scale capital, but it also ensures that these economic opportunities are supported by the community and that the benefits stay within the community.



(RE)Purpose Incubator works with businesses in an intensive auditing and assessment process to best determine what upcycling opportunities are available to turn unavoidable byproducts into new products and/or revenue streams. This subsidized program was jointly funded by FedDev Ontario and OMAFRA and is delivered by Anthesis Provision.

Circulate CoLab grants \$20,000 in prototype funding for a team of 2-7 enterprises to combat a particular industry challenge. After the prototyping phase, each team pitches their solution to a panel of COIL Advisors in the hopes of receiving an additional \$100,000 in Demonstration Challenge funding. CoLab is delivered by the Smart Cities Office, City of Guelph.

Demonstration Challenges encourage collaboration across the supply chain with up to \$100,000 in pilot funding and 10-12 months of mentorship and resources. Demonstration projects show the potential and possibility of breaking down barriers to systemic issues with innovative solutions that can decrease waste and improve circular integration across food, environment and CRD industries. Demonstration Challenges are delivered by the Smart Cities Office, City of Guelph.



Circular Business Success Stories

All Sorts Acres



Grey County has the highest per-capita concentration of sheep farms in Canada, yet shockingly, an estimated 75% of that wool is of non-clothing quality and as a result, ends up in landfill. All Sorts Acres, a local sheep farm, is pelletizing wool into a rich source of renewable and biodegradable fertilizer that makes soil fertility more localized and sustainable while reducing the need for water and chemicals. As recipients to COIL's Evolve Pre-Accelerator and Circulate CoLab funding, All Sorts Acres will also be exploring the application of wool pellets well beyond sustainable agriculture. Local wool can be used in Construction, Renovation and Demolition (CRD) for insulation (wool fibreglass) and soundproofing, as well as in disaster planning and resiliency through oil spill mitigation.

Friendlier

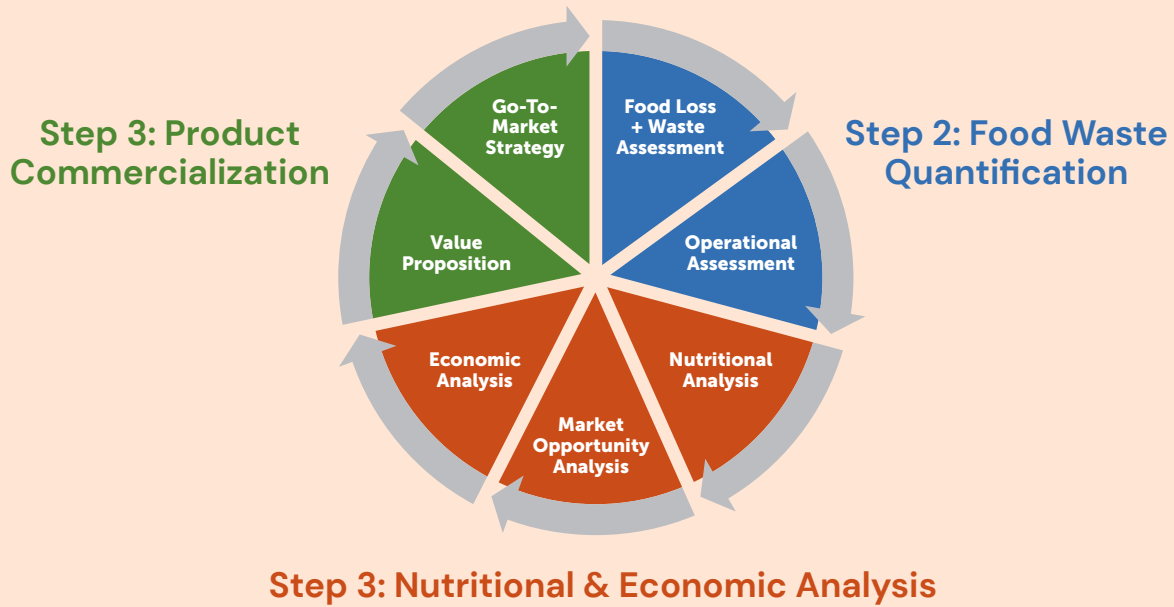


Friendlier is Canada's fastest growing reusable container company. The unique offer of Friendlier's system lies in their data-driven approach. Each Friendlier container has a QR code that customers scan before returning. The data supports retailers with their market research and behavioural insights about consumer preferences and patterns. Each Friendlier container return renders a quick and easy deposit through e-transfer, making things easier on both the retailer and consumer alike. In developing the product, handling the reverse logistics (delivery, sanitization, pick-up, etc.) and capturing market data, Friendlier offers a competitive full-package service that is comparably priced to the status quo of single-use containers. To date, they have re-used over 300,000 containers, reducing 17.4 tonnes of waste and 50.4 tonnes of GHG emissions. The demand for reusable packaging, containers and plastic alternatives is skyrocketing and is now enforced by the federal single-use plastics ban coming into effect in 2023. Friendlier has already been approached by other industries to build out their packaging solutions, including restaurants, coffee shops, grocery outlets, and cannabis.

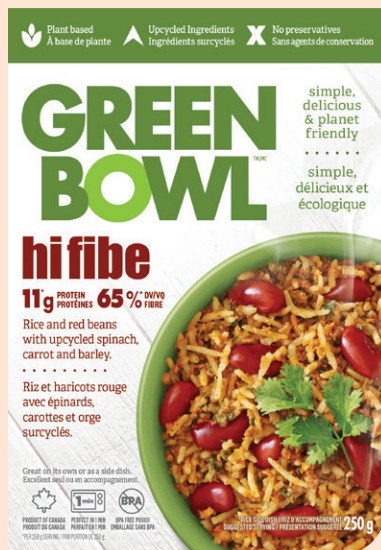
Abokichi & Vision Bakeries

The (RE)Purpose Incubator brought six different companies through a detailed and tailor-made auditing process to determine circular opportunities for product development, service extension, cost savings, and/or revenue generation. Sunrise Soya, the largest tofu processor in the country, had an unavoidable and natural byproduct from the tofu-making process called okara. The Incubator connected Sunrise with [Vision Bakeries](#) (Georgetown, ON) and [Abokichi](#) (Mississauga, ON) to create new products from the nutrient-dense okara. Vision dehydrated the product in an okara flour for baking, while Abokichi made okara-based ramen noodles. The local economic impact has been

impressive: Vision has commercialized an entire line of upcycled muffins and cupcakes that are now available in Sobeys and Foodland stores across the country with strong revenues and job creation in their first year, while Abokichi created an entire upcycled ramen noodle kit including broken tofu pieces Sunrise couldn't otherwise sell, and a miso paste made from a sake byproduct.



Revived Foods



The winner of the second Circulate CoLab cohort pitch event was a collaboration led by [Green Bowl](#), announced in September 2022. Based in Barrie, Ontario, Green Bowl created a line of Ready-to-Eat (RTE) meals made from 25 to 30% upcycled ingredients. They worked with Market Brewing Company, Greenhouse Juice and Saina+ Consulting to prototype two RTE meals – rice & bean and rice & chickpea – throughout the CoLab. The meals include 10–15% spent grants from Market Brewing and 15–20% upcycled vegetable pulp from Greenhouse Juice. Future upcycled RTE meals are projected to diversify into soups, quinoa and pastas. The team is looking to ramp up production to 1,150,000 units over the next year in a new facility, creating an estimated eight new jobs. Conversations with retail outlets and chains have already begun, and Green Bowl aims to be on retail shelves across Ontario in 2023.



Strategic Priorities

To guide work across the region in the 3–5 years ahead, Our Food Future, COIL, and their collaborators developed the following set of strategic priorities. The actions detailed below will be further developed and implemented by working groups, following the whole-of-community collaboration approach that has defined Our Food Future and COIL since 2019.

Strategic Priority #1: Disrupting Business as Usual

Case for Action

Circular and sustainable business models will disrupt the status quo in the next decade, similar to how connected technologies have disrupted the last decade. Every organization has the potential to become more circular. Our mission is to support disruptive technologies and enterprises that will accelerate the transition to a climate-smart circular economy (CE).

What we will do

Objectives to support this action:

- Pursue new federal, provincial, corporate and foundation funding to help grow and scale enterprises advancing climate-smart circular economy innovations and business models
- Work with system facilitators, including governments, investors and public-sector agencies to create the conditions and supports so Canada can lead the world in climate-smart circular solutions
- Work to build out more support mechanisms to meet the evolving needs of growing circular economy enterprises including a COIL alumni network, investor networks, intellectual property knowledge hub, national/international export-readiness, etc.
- Take leadership from different Indigenous cultures' ways of relational living and knowing by demonstrating reverence, respect and reconciliation for historical and cultural circular practices
- Consider equity in circular economic practices that create support for communities living in poverty or precarity by creating systems that are non-extractive and value both human labour and the land

Implementation

Year 1	Year 2-3
<p>Launch Demonstration Challenge aligned with municipal economic development priorities across southern Ontario</p> <p>Launch Circular Leadership Program with Ivey Business School to help established enterprises learn about CE and create transition plans.</p> <p>Launch COIL Activate cohorts 3 and 4 testing new flexible cohort and CE subsector strategies.</p> <p>Pursue additional government, corporate and foundation funding opportunities to expand CE enterprise innovation / acceleration work.</p> <p>Launch innovation/acceleration expansion to other regions of Canada through COIL network and other collaboration channels.</p>	<p>Expand COIL and other CE business programs to:</p> <ul style="list-style-type: none">• Support export growth for participating businesses• Leverage CE investment and finance communities• “Hub and spoke” innovation model with other municipalities• Support social enterprise scaling <p>Continue expansion of national collaborations through COIL network to include regular national innovation challenges.</p> <p>Support broader network of CE businesses and alumni through networking, conferences, market expansion, investor outreach, export readiness</p>

Strategic Priority #2: Building Circular Infrastructure & Markets

Case for Action

Markets drive action. Though it is growing, limited market demand is a significant factor holding back the scaling of the circular economy. We need to make circular products and purchasing models the mainstream standard. Existing infrastructure and purchasing models were designed for the linear economy and need to be redesigned to facilitate a circular future. Our work needs to help grow market demand and identify needed infrastructure solutions that will accelerate circular enterprises.

What we will do

The Business Workstream aims to build circular infrastructure and markets by:

- Facilitating connections, collaborations and investment into secondary markets for upcycled products through B2B (business to business) introductions, online platforms (i.e. ReSource Exchange) and policy advocacy
- Working to grow markets and supply chain value for circular economy products through procurement initiatives and setting new standards that increase value for climate-smart circular products
- Providing an urban-rural testbed for innovative circular solutions, where Guelph-Wellington's integrated, supportive and educated community can help pilot new circular business models and infrastructure solutions
- Leveraging data hub resources to map waste feedstocks with links to new and expanding circular business opportunities
- Analyzing experiences of the initial 100+ COIL businesses for insights on infrastructure, policy and market support needed to support competitive circular economy solutions.
- Applying demonstrated processes and lessons learned to other industries through Zero Waste Economic Transformation Lab (ZWETL), starting with construction, renovation, and demolition (CRD), and moving into other sectors
- Launching civic innovation challenges to help municipalities become more circular in their operations and infrastructure

Implementation

Year 1	Year 2-3
<p>CE policy and infrastructure assessment based on experience of 100+ COIL businesses.</p> <p>Develop and pilot climate-smart CE evaluation matrix and standard, starting with regenerative agriculture.</p> <p>Review and revise ReSource Exchange platform to increase organic B2B material exchange opportunities and identify other tools needed to support B2B circularity.</p> <p>Launch two civic innovation pilots to create infrastructure to support circularity in CRD materials.</p> <p>Work with national collaborators to launch a country-wide innovation challenge for construction, renovation and demolition materials.</p> <p>Support circular procurement pilots and policy strategies through City of Guelph circular policy development.</p>	<p>Continue to map local resources and available resources, organizations and infrastructure.</p> <p>Explore launching an industrial circular economy innovation zone/hub for diverted/recovered material, positioning Guelph-Wellington as a centre of excellence for material recycling/upcycling.</p> <p>Work through Circular Cities and Regions Initiative and other channels to share learnings on national circular economy infrastructure needs and policy best practices.</p> <p>Launch ZWETL process for new circular economy sector (e.g. textiles) and leveraging material research to identify infrastructure gaps in supply chain.</p>

Strategic Priority #3: Circular Understanding & Knowledge Sharing

Case for Action

Socializing shared understanding of the opportunities, benefits and urgency of circularity is essential to its growth. Businesses, non-profits, consumers and governments need to know its benefits to resilient economic development and climate action.

What we will do

The Business Workstream will generate circular understanding and knowledge-sharing by:

- Launching public and business-facing education programs to create awareness of the circular economy, what it is and its benefits – especially as an integral part of climate strategy
- Supporting national and international initiatives to raise awareness about the circular economy (e.g. Circular Economy Month)
- Launching an accessible circular economy curriculum with expert contributors that gives businesses the foundational knowledge and tools needed to benefit from a new circular economic model
- Leading and participating in conversations about climate-smart circularity through speaking engagements, conferences, media interviews, social media, newsletters and web content
- Strengthening awareness of the direct links between the circular economy and climate action through the research and education programs of the Climate and Circular Solutions Hub

Implementation

Year 1	Year 2-3
<p>Launch Circular Economy 101 online course with University of Guelph Open Ed.</p> <p>Build consumer awareness of “upcycled”, “circularity” and “regenerative agriculture” and promote behaviour change through Reimagine Food campaign.</p> <p>Support Upcycled Certified program expansion into Canada, and pilot Upcycled Holiday Food Box to build consumer awareness of circular products.</p> <p>Use the COIL/Our Food Future story and those of our participating enterprises to inspire businesses and members of the public adopt circular economic practices.</p> <p>Support development of national CE conference in Ontario to educate business leaders and support collective action.</p> <p>Support academic and popular publications on climate-smart circularity.</p>	<p>Continue to present best practices, success stories and lessons learned at national / international events and through speaking opportunities.</p> <p>Refine and expand educational / promotional programs, tools and resources to deepen understanding with target business and public audiences.</p>

Strategic Priority #4: Financing the Circular Economy

Case for Action

Access to capital is a continual challenge for entrepreneurs, and is more difficult for circular and/or purpose-driven businesses. While the volume of venture capital entering this space is growing, traditional financing options are a barrier, especially for early stage, small-scale or experimental organizations. Through Harvest Impact, Our Food Future and COIL have bridged this gap through social finance. We strive to build upon community-supported and purpose-driven finance models to expand the capital pools available to entrepreneurs while supporting community sustainability, reconciliation and respect for the land, and social resilience.

What we will do

The Business Workstream aims to finance the circular economy by:

- Expanding community-led financial systems such as Harvest Impact that create local investment opportunities and provide seed financing investments to leading circular-solution businesses and collaborations
- Leveraging experience to demonstrate leadership in circular finance by engaging, educating and building new collaborations with conventional financial ecosystems (financial institutions, venture capital) to bring more capital into the market to support purpose-driven businesses

Implementation

Year 1	Year 2-3
<p>Expand and continue to capitalize Harvest Impact Fund with a target of \$2.5M.</p> <p>Successfully secure government grant and \$1M in private funding for circular business transitions.</p> <p>Collaborate with Circular Economy Leadership, Canada's Circular Finance working group to advance financing opportunities with traditional financial institutions.</p>	<p>Build the endowment within Harvest Impact Fund.</p> <p>Grow funding and financing sources – funded by local community.</p> <p>Capitalize Harvest Impact: \$3-5M.</p> <p>Build venture capitalists and investment relationships that could support circular businesses.</p>

Conclusion

Grounded in an urgency to catalyze real, industry-wide climate-smart solutions, and motivated by a growing market and creative financialization, the Circular Business Workstream is well on its way to achieving its core goals and priorities:

Strategic Priority #1: Disrupting Business As Usual

By supporting circular transition and systems change through funding, education, and connections, we believe circularity can become the norm for truly sustainable and successful enterprises.

Strategic Priority #2: Building Circular Infrastructure & Markets

Ensuring that circularity is a business model supported by investment, policy, viable markets, and scaling opportunities.

Strategic Priority #3: Circular Understanding & Knowledge-Sharing

Moving from principles to practice by expanding the accessibility of circular language and tools, thereby embedding circularity as the standard way of practice for business, organizations and government.

Strategic Priority #4: Financing the Circular Economy

Building sustainable social finance infrastructure so that the circular economy is a viable and growing alternative to the take-make-waste economy that invests in our community, our planet, and our future generations.

An Initiative of



Lead Funders



Corporate Funders



Delivery Partners



Contact information

To learn more about the projects in this report, or to discuss sponsoring or participating in the programs and projects of Our Food Future, please contact us at:

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www.foodfuture.ca

www.coil.eco

www.reimaginefood.ca

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