

Sustainable value creation in the food&beverage packaging industry: best practices of Sme's

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Many firms see sustainability just as an unneeded investment or as a tool to solely improve brand reputation in front of the public and to comply with regulations. Barriers to business sustainability are various, guided by the main issue that often executives may even lack clarity on what sustainability means. Furthermore, small and medium-sized enterprises (SMEs), in particular, are generally considered even less interested or incentivized than other bigger organizations to pursue sustainability for their business. This is justified by many factors: lack of resources and short-term focus impede the set up of a forward-looking sustainable strategy, for instance.

In reality, many synergies between socio-environmental goals and economic results exist, and some small firms show to be aware about this. Business behavior should always look for enhancing shareholders' value, even when driven by ethical values, otherwise it could not be considered as such. However, sustainability and financial performance can help each other in the long term: on one hand, sustainable activities are more solid economically as they are less exposed to risks; on the other hand, if sustainability is accompanied by profitability it will be more welcomed by sceptical shareholders. When companies are able to pursue both of these purposes, a socio-economic synthesis is achieved, where needs of stakeholders (clients, regulators, environment, community) are satisfied and at the same time profitability and competitiveness are strengthened.

The industry chosen for the investigation presented in this research work has been the food&beverage packaging sector, mainly for two reasons:

- packaging is generally considered by stakeholders (and, in particular, by consumers) as a waste-generating tool particularly harmful for the environment with respect to its usefulness;
- concern for food and drink waste is generally stronger than for other kinds of waste.

This is due to the fact that in the case of food products, besides environmental impacts of production (a problem shared with other kinds of goods), another important ethical issue is given by food security, such as the ability to ensure food availability across the globe: each year about one third of all the food produced is lost or wasted.



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For these reasons, sustainability in this industry must be seen as a critical factor of success. Also from an economical point of view, waste of food and drink is generally more costly than waste of the package itself, so for packaging companies in the sector is very important to satisfy clients with a functional product. Packaging can have a significant role in waste reduction across the whole supply chain, until consumption phase. Investigating behaviours of BioPap, Easysnap and Pelliconi, the three companies under analysis, the research work focused on describing what are the sustainable features of their business models, understanding what make them sustainable.

With this, the analysis has been carried on around the following questions:

- finding out what are the drivers towards sustainability of the firms: what are the characteristics (from different points of view: history, values, organization, leadership, size) that differentiate these companies from competitors and lead them to engage in sustainability?
- finding out what are the challenges that these firms had to face along the path to sustainability they have undertaken: which factors (again, from the points of view mentioned in the previous question) made more difficult for the three companies to pursue sustainability?
- investigating how sustainable value is created in their business: how do their sustainable practices translate in value creation?
- assessing if effectively these companies achieved a socio-economic synthesis: have these companies performed well in the last years, from an economic point of view?



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