

Sustainable business at Corus

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Introduction

Corus is the UK's biggest steel manufacturer – but this does not stop it from still seeking more success. Corus has many competitors and in 2004, it launched a programme to make itself more efficient. Part of the program, called 'Restoring Success', focuses on recycling steel. As the world economy grows and more nations such as India and China add to the demand for steel, recycling as part of sustainable development has become a priority for Corus.

What is sustainable?

Sustainable development is defined as leaving at least as many resources behind for future generations as we had to start with. This shows respect for the environment and the future. Sustainability should be a goal of governments, individuals and industry.

Recycling

Steel stands out as a sustainable material because it can be recycled many times over with no loss of quality. It is easy to extract from waste and recycle from scrap because of its unique magnetic properties. By recycling steel Corus helps to:

- * preserve natural resources
- * protect the environment
- * meet targets for reducing waste. Corus is working hard to make the public aware of what can and should be recycled. Steel is recycled from drink and food cans, lids, paint cans and aerosols. However, whilst 57% of consumers recycled drinks cans, only 7% thought to recycle aerosols. Corus is working to develop a 'closed loop' for steel, so that it goes from consumers to recycling plants, then into production and back to consumers.

Stakeholders

Corus seeks to balance the needs of all its stakeholders within the context of sustainability. It has to balance the positive effects of recycling against possible negative effects. These include:

the planet – fewer natural resources are used but energy is needed to recycle

- * consumers – have a smaller carbon footprint but spend time recycling
- * employees – more are involved in recycling and fewer in extraction
- * communities – less waste is stored in landfill but there may be noise from recycling activities. In addition, manufacturers reduce production costs, governments can meet recycling targets and we can all enjoy living on a better planet.

Costs and benefits

Costs and benefits can be analysed by putting a monetary value on them. Businesses want benefits to outweigh costs. Corus gains both social and financial benefits from recycling. Socially, Corus gains a good reputation. Other key benefits include reduced impact on the environment, lower energy use and less waste. These can be set against the costs of recycling and the costs of collecting and sorting waste steel. Corus has created a number of targets, called Key

Performance Indicators, to help measure its success. These include reducing overall UK energy consumption to less than 1997 levels and increasing the steel recycling rate to 55%.

Conclusion

Corus shows its concern for all its stakeholders by working towards more recycling and therefore greater sustainability. Consumers can make an important contribution by recycling as much as possible.