

Entrepreneurial Approaches to the Circular Economy Transition in Bulgaria

by Vesela Dicheva | Department of Industrial Management, Technical University Varna, Bulgaria,

The circular economy is the only currently adequate economic model related to the problems of the planet arising from overproduction, endless consumption of natural resources, population increase, pollution, economic and political crises. It is believed that it will contribute to solving all these problems and the transition from a linear to a circular economy will bring a number of benefits: reducing pressure on natural resources, improving security of supply of raw materials, increasing competitiveness, stimulating innovation and stimulating economic growth.

The Bulgarian economy is experiencing crisis moments to adapt to the European and global requirements for innovative sustainable development, smart growth and a smooth transition from linear to circular economy. Our thesis is that the entrepreneurial approaches and foreign practices examined in this study will help the country in its quest to "catch-up" other countries in order to meet the global and European requirements and accelerate the development of its economy. Here is outlined the purpose of this study - to present a concept and appropriate entrepreneurial approaches for successful transition from linear to circular economy of Bulgarian industrial enterprises, which are based on good practices and successful examples worldwide. To achieve this objective the following three research tasks are solved:

- Research results and "good practice" in leading industrial countries in the world are examined, which are a successful example of transition;
- Bulgarian conditions and prerequisites for transition from linear to circular economy are outlined;
- The need for close cooperation between scientific and educational units, society, government and enterprises is outlined in order to create better conditions for generating ideas related to the circular economy and creating incentives for start-ups;
- On this basis, various approaches of value-added entrepreneurship in small and medium-sized businesses in Bulgaria are proposed with a direction to stimulate innovation and growth, green investments and digital transformation.

These approaches of entrepreneurship in industrial enterprises can be used in various sectors of the Bulgarian economy, which are ready to adopt industrial principles and methods for transformation of inputs into products such as products and services.

Keywords: entrepreneurship approaches, circular economy, start-ups and existing innovative companies.