

EXPLORING THE INNOVATIVE BUSINESS MODEL FOR WASTE MATERIAL MANAGEMENT(WMM) (Poster Presentation)

Bakeerathy.V¹, Vaishnavi.S² & Shivany.S³

ABSTRACT

The business model means how the organizations create and deliver the values to the customer. Business model innovation is about the creation or re invention of a business itself. Whereas innovation is typically seen in the form of a new product or service offering a business model. innovation is more about introducing different business process, which explain how values are given to the consumers. business model innovation offers a potential approach to deliver the required change through re-conceptualizing the purpose of the firm and the value creating logic, and rethinking perceptions of value. Waste material management is a current problem for many profit and non-profit organisations in education sector, especially in the universities, waste material management is a challenging and hot topic in recent years. This research is intended to discover a model to manage waste and used materials to the faculty of management studies and commerce, University of Jaffna. Data were collected from the related members in the faculty of management studies and Commerce, University of Jaffna, and explored a model to give an innovative solution as waste material management to secure the resources in a green perspective. This indicates five different components to manage the waste materials, such as collecting waste materials, disposable methods, recycling of reused materials, material sources, income generation, marketing cell, employment, student participation and networking with community.

Keywords: *Innovative business model, Service oriented institution, Waste resources*

1. INTRODUCTION

Responsibilities of Universities with regard to solid waste management and the maintenance and cleaning or drainage channels often overlap. This leads most of the agencies involved to pass responsibility for solving the problems to each other,

without taking any action themselves. There are currently no regulations, standards or guidelines for the disposal of solid waste. There are only some guidelines for certain hazardous materials. Relatively little can be said about the waste production of a given university based on its income and location.

Department of Marketing University of Jaffna.
¹vbakeerathi@gmail.com ²vaisuramani@gmail.com ³shanshivany@yahoo.com