



Eco entrepreneur: "People don't throw cartridges in the bin anymore. They make sure they come back to us," says Patrick Stead, left



SUCCESS STRATEGIES

GREEN PIONEER

Patrick Stead quit a multinational to launch a small business recycling printer cartridges. Now his firm turns over £30m a year and helps charities, too

When Patrick Stead left Canon to start Environmental Business Products, the best decision he made was deciding to launch a company recycling ink printer cartridges rather than laser cartridges. The orders came in thick and fast because he was first to market. "The [remanufacturing ink cartridges] industry didn't exist, we were pioneering. You didn't know if you were doing it right or wrong, it was just about the results you got," Stead explains.

"We were a novelty so we gained interest quickly and soon had a sizeable order book. As any entrepreneur will tell you, getting the business airborne, that's the exciting bit. You do look back fondly, even though there was probably a lot of blood spilled."

Today Environmental Business Products

turns over £30m annually and Stead predicts that figure will double. The business of collecting, cleaning and refilling printer cartridges is a lucrative one and the company is diversifying into other areas including mobile phones, MP3 players, laptops and sat-navs. But it's not just about profit. The business ticks other boxes, too. Stead says it has diverted 50 million cartridges from landfill, and re-use is greener because it involves less energy.

In the early days, he adds, "the environmental thing" didn't mean as much as it does now—companies were mainly interested in saving money. But in 2010 "the environment is a big concern".

The second-best strategic decision Environmental Business Products made was partnering with charities, says Stead. The company supports more than 100 charities in 12 countries, having realised it could collect more empties (its raw materials) if people knew their favourite cause was benefiting.

"We were the first people to link charities to recycling schemes," claims Stead. "That not only helped the charities [which receive a donation for each cartridge recycled] but it gave us more empty cartridges. It gave people an opportunity, once they'd done it, to do it again and again. That's built our retrieval programmes all over Europe. People don't throw these things in the bin anymore, they make sure cartridges come back to us for remanufacturing."

The business is proud of the proprietary technology and equipment it develops. It

invests £250,000 a year on R&D, a process that Stead describes as "never ending". His mechanical and chemical engineers "are forever researching" new things because the technology has changed enormously since the business launched.

"When we started there was one cartridge that went in every machine," he says. "Now there are hundreds. The product has got a lot more sophisticated. We spend a lot of money making sure that once we retrieve

the product we make it work as good, if not better, than the original. We take the challenges from the likes of HP very seriously—particularly when they think they've outfoxed us."

"YOU LOOK BACK FONDLY ON THE LAUNCH, EVEN THOUGH A LOT OF BLOOD WAS PROBABLY SPILLED"

Finding good people to help grow the business isn't a problem, says Stead—"we have the skills and the right people to manage change". But he has no plans to expand beyond his current market. "Europe is where we do our best work. We know the business." Besides, he adds, if the "whole environmental movement" continues to grow at its current pace, he doesn't need the US market. "We're a big player with a lot of opportunities," he explains.

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