## [Abstract]

The circular economy extends beyond traditional ideas of sustainability by emphasizing on value creation through transformation of products/services. The role of closed loop supply chains (CLSC) for creating and recovering value is widely acknowledged in supply chain management and there are many examples, mainly in the business-to-business sector, of successful OEM remanufacturing. The integration of value creation and recovery activities into retail customer value propositions is, however, under researched and raises many challenges, especially in Fast Moving Consumer Goods (FMCG) retail where few real-world examples have been published.

This paper selects four circular economy-led closed loop product case examples from a major European FMCG company, and assesses, at a high level, how these cases created value, for whom value was created, and key challenges in their implementation. The findings highlight that each case is different. Closing loops and creating successful value propositions is complex and requires simultaneous reconfiguration of key building blocks to ensure customer acceptance and business viability.