

## INTISARI

**Tujuan** – Penelitian ini bertujuan untuk menganalisis penerapan praktik ekonomi sirkular di PT XYZ dengan menilai sejauh mana prinsip ekonomi sirkular diintegrasikan dalam operasional perusahaan, mengidentifikasi proses pengembangan dan implementasi praktik tersebut, serta menjelaskan alasan di balik keputusan perusahaan untuk menerapkannya, termasuk motivasi strategis, lingkungan, dan ekonomis.

**Desain/ Metodologi/ Pendekatan** – Penelitian ini menggunakan pendekatan kualitatif dengan metode studi kasus untuk mengeksplorasi dan mendeskripsikan penerapan ekonomi sirkular di PT XYZ. Penelitian ini menggunakan dua jenis sumber data, yaitu data primer yang diperoleh dari objek penelitian melalui wawancara dan observasi. Data Sekunder yang dikumpulkan melalui studi kepustakaan dari buku dan jurnal terkait, serta dokumen internal perusahaan. Analisis data menggunakan *thematic analysis* dengan bantuan Nvivo 12.

**Temuan** – Hasil penelitian menunjukkan bahwa PT XYZ telah menerapkan praktik lingkungan dengan berprinsip pada ekonomi sirkular. Pengembangan praktik perusahaan ini didukung oleh teori kapabilitas dinamis, yang menekankan adaptasi perusahaan terhadap perubahan lingkungan. PT XYZ telah memulai langkah-langkah ekonomi sirkular didorong oleh kesadaran konsumen dan tekanan regulasi, namun penerapannya masih dalam tahap awal dan memerlukan pengembangan lebih lanjut.

**Orisinalitas** – Penelitian ini menggunakan teori kapabilitas dinamis untuk menjelaskan bagaimana perusahaan mengembangkan praktik ekonomi sirkular dalam strategi keberlanjutan perusahaan. Selain itu, objek penelitian adalah industri maklon kosmetik, yang berperan sebagai garda awal dalam siklus produk kosmetik.

*Kata Kunci: Ekonomi Sirkular, Strategi Keberlanjutan, Teori Kapabilitas Dinamis*

## ABSTRACT

**Objective** – *This research aims to analyze the implementation of circular economy practices at PT XYZ by assessing the extent to which circular economy principles are integrated into the company's operations, identifying the development process in the company's operations, identifying the process of developing and process of developing and implementing the practice, as well as explaining the rationale behind the company's decision to implement it, including strategic, environmental and decision to implement it.*

**Design/Methodology/Approach** – *This research used a qualitative approach with a case study method to explore and describe the implementation of circular economy in PT XYZ. This research utilized two types of data sources, namely primary data obtained from the research objects through interviews and observations. Secondary data were collected through literature studies from related books and journals, as well as internal company documents. Data analysis was carried out using thematic analysis and Nvivo 12.*

**Findings** – *The results showed that PT XYZ has implemented environmental practices with the principles of circular economy, The development of the company's practices was supported by the theory which emphasized the adaptation of companies to changes in the environment. PT XYZ has initiated circular economy measures driven by consumer awareness and regulatory pressure, but its implementation was still in its early stages and required further development.*

**Originality** – *This research utilizes dynamic capability theory to explain how companies develop circular economy practices in their sustainability strategy. In addition, the object of research is the cosmetics manufacturing industry, which plays an early role in the cosmetics product cycle.*

**Keywords:** *Circular Economy, Sustainability Strategy, Dynamic Capability Theory*