

Strategies to Engage Buy-in to Sustainability



Every company is different when it comes to adopting sustainability

goals. There may be dedicated staff within an organization solely focused on environmental stewardship. But IR folks? They are not only champions for sustainability, but they are also responsible for making sustainability cost efficient. Jonah Shell, CMIR, Chief Sustainability Officer at REUZEit presented on the topic, *Strategies to Engage Buy-in to Sustainability* last fall at the Nashville conference. This cover article provides actionable tactics you can propose to upper management...today! [Page 5](#) ▶



Click, Capture, Cash: The Art of Inventory Photography

When it comes to selling an idle asset, a picture is worth a thousand words. But what about photographing an entire inventory of assets...instead of just one or a few? This requires special photographic technical considerations and challenges that most IR professionals may not be aware of. Learn best practices on how to optimize those inventory 'glam' shots for greater marketability. [Page 10](#) ▶

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MAXIMIZING SUSTAINABILITY

Investing in sustainability isn't just about doing good for the planet; it's a smart move for humanity. Allocating your resources for sustainability provides initiatives that contribute to an environmentally and socially conscious planet. We should consider positioning ourselves for the long-term benefits and growth of all suitable sustainable practices. Embracing sustainability in your investment recovery strategy is a powerful way to foster positive change while generating future financial returns and goals.

Excellent sustainable practices can meet everyone's needs without compromising humankind by providing and finding a balance between economic growth and social inclusion. Consider looking at renewable energy at every chance and cost, incorporating Energy Efficiency Technology (EFT) and practices to minimize environmental impact. Capture and reduce waste reductions by recycling and properly disposing of material to conserve our planet and resources by limiting pollution, landfills and mismanagement of raw materials.

Social responsibility at every level includes sustainable reasoning, informative education, and awareness about good sustainable practices and the importance of our planet's future. These tools, along with investing in sustainability, are necessary for all and, more importantly, our planet. Team, "Let's keep teaching—sustainability."

And that's where the Investment Recovery Association and its one-of-a-kind education take center stage. We are focused on integrating sustainability into increasingly more IR initiatives. I encourage you to read and retain the invaluable content in the cover story "Strategies to Engage Buy-in to Sustainability," featuring highlights from one of the 2023 Nashville conference presentations. Jonah Shell, CMIR, Chief Sustainability Officer at REUZEit shared his global expertise on this topic but much more...like the 10 Rs of Investment Recovery and EU regulations coming to the US. Also, don't miss the feature article on how to optimize photographing an entire inventory.

Best wishes and spring forward,

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STRATEGIES TO ENGAGE BUY-IN TO SUSTAINABILITY



By Jonah Shell, CMIR
Chief Sustainability Officer, REUZEit

How sustainable is your company? Are they proactive, ahead-of-the-curve models of environmental

stewardship...or all talk and no action 'greenwashers?' But most likely, your company is somewhere in the middle, gung-ho on some sustainable goals and 'meh' on others. At the fall conference and trade show in Nashville, Jonah Shell, MBA, CMIR, Chief Sustainability Officer at REUZEit, presented on the topic, "Strategies to Engage Buy-in to Sustainability." He advises clients both here and abroad on how to maximize their sustainability efforts from day one – while staying ahead of the regulatory curve. He shared the top three most important and effective strategies that any company could adopt. We will take a deep dive into those tactics later on. But first let's get a general overview on how to set the stage to better position buy-in to key decisionmakers.

Understand Their Perspective: Before proposing any sustainability initiatives, understand the priorities and concerns of upper management. Align your proposal with the company's overall goals and values.

Start Small: Propose pilot projects or smaller initiatives that allow upper management to test the waters.

Demonstrate Business Value: Highlight the economic benefits of sustainability.

Involve Stakeholders: Engage employees, customers and other stakeholders in the sustainability conversation, making it more compelling for upper management to take action.

Educate and Raise Awareness: Ensure that upper management understands the importance of sustainability and its relevance to the company's industry and future trends.

Benchmark Competitors: Showcase what competitors are doing in terms of sustainability.

Quantify Impact: Provide data on the potential environmental and social impact of sustainability initiatives.

The 10 R's of circularity

REUZEit got its start in 2010 clearing out idle assets from clients' locations to make room for available space, add a little capital recovery and stored the excess equipment from these activities in their own garage. As they grew, they went from Excel sheets to a customized software system that helped them collect data. Sustainability reporting evolved from that software upgrade. Today, they are a sophisticated, global surplus asset management solutions provider specializing in life science and lab equipment. Jonah started off working in B2B sales which served him well, hearing 'pain points' directly from clients. Three years ago, he became the CSO which involved more sustainability reporting and working in the Netherlands setting up processes with REUZEit's EU contacts. There, he learned about the EU's more stringent environmental regulations and their likely adoption in the US in the near future.

Most members of the Investment Recovery Association are familiar with the Seven Rs. But from REUZEit's experience,

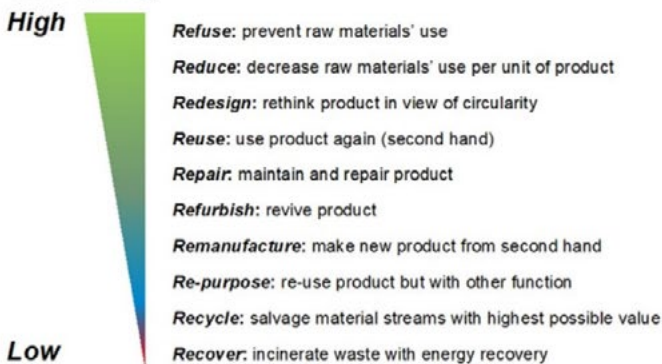
they would like to expand the scope and breadth of the original seven to the “10 R’s of Circularity.” There’s a certain perception that adapting to asset management involves cost. Perhaps at first, but if you can show them that it’s not the cost but the cost avoidance then you’re on your way to buy-in. The three new “R’s” are:

- 1. Refuse:** Prevent raw materials’ use – refusing an excess of raw materials by using a just-in-time inventory system
- 2. Reduce:** Decrease raw materials’ use per unit of product
- 3. Redesign:** Make modifications in in your product(s) that use less production and packaging materials

What is a Circular Economy?

Levels of circularity: 10 R’s

Order of priority



Source: J. Cramer (2017)¹

Product vs. process

At REUZEit, they use the term “Surplus Asset Management” which is basically synonymous with investment recovery—but differentiates between a product and a process focus. With a product focus, manufacturing is scrutinized from both the upstream (selection of materials for production and the effects from the production process itself) and downstream (use and disposal of the products) environmental impacts. For example, in the EU manufacturers have to account for every single item that they sell. And if it ends up in the wrong waste stream? It’s not the consumer’s fault but the manufacturer who pays the penalty. Across the pond, Jonah has to produce a Certificate(s) of Destruction for his clients as documentation that the product was properly handled as the manufacturer. On the process side, ‘servitization’ is their focus. It’s defined as “The transformational processes whereby a company

shifts from a product-centric to a service-centric business model and logic.” Netflix would be a great example. They switched from DVDs to a streaming service with no physical products that become waste. That’s a green option. REUZEit utilizes servitization internally because they transitioned to an online portal that eliminated on-site visits while expanding the impact they can make with their customers.

Salvage at a cost

Salvage involves labor and labor is not free. Ideally, the best strategy is to insert value into every part of an asset’s life cycle. This is where Jonah can zero in on where they can offer a client the best value—such as refurbishing products. This option has several cost avoidance benefits plus a revenue benefit. Sales can capture a different market with refurbished products at a lower price point. Here are some of the values we can identify:

Which values are created?

Trigger	Value Type	Example
Resource Scarcity	Sourcing Value	The company secures supply and lowers the cost of scarce materials by recycling
Climate Change	Environmental Value	The company positions itself as an environmental leader by reducing GHG emissions and trading emission rights
High-Return Rates	Information Value	Learning from customer complaints or product failures to upgrade products and improve customer satisfaction
Availability	Customer Value	Extended product life cycles through harvested spare parts

Different types of value in practice

Top Sustainability strategies:

#1: Focus on ‘Landfill Last’ policies by encouraging recycling of more fully depreciated or under-utilized equipment. This frees up space and reduces unnecessary storage costs.

It’s estimated that 37% of all waste ends up in a landfill, and when you consider 44% of waste is incinerated, it’s ironically the greener option. Burning significantly reduces the amount of space required for disposal. Additionally, it can generate energy in the form of heat or electricity, making it a potential source of sustainable power. And if you can recycle equipment by pulling out the materials—

ferrous and non-ferrous metals—that’s 17 times better GHG emissions compared to burning. Jonah spoke about a recent project where they pulled out various pieces of obsolete lab equipment. They found a new and glamorous life as part of the movie set for Jurassic World.



#2: Reuse/resell equipment/idle assets whenever possible to extend their lifecycle. This benefits either capital recovery or cost avoidance and provides the most impactful GHG emissions reduction as in 23 times vs. recycling.

Jonah gave two examples where REUZEit was charged with disposing specific lab equipment: -80°C ultra-low freezers and mass spectrometers. Because of their unique structure and components for both, should they recycle or refurbish to meet the 23X GHG emissions reduction? Jonah teamed with a professor from a university in the Netherlands to write a white paper to help provide support for going the refurb/resell option. If half of new ultra-low freezer sales were converted to the refurbished, reused or remanufactured market, this would result in saving consumers \$156 million dollars a year. By shifting some of the purchasing into the used and refurbished market it also lowers GHG emissions or the equivalent of powering 100,000 homes for an entire year.

Mass spectrometers measure molecular weight. Because they are so expensive, by shifting half of the market into buying refurbished/used units, savings at the consumer level could be up to \$2.4 billion. For one of their larger clients with 5000 siloed locations, they discovered the company bought new million-dollar spectrometers without learning they had a perfectly good reserve of refurbished ones. REUZEit’s software system solved that. Beyond the impressive cost savings, the GHG emissions are equivalent to growing more than 5.2 million tree seedlings for 10 years.

#3: Adopt sustainability goals before experiencing negative impacts from regulation learning curves and evolving consumer preferences.

How do you get ahead of the coming international regulations that will begin mandating sustainability? There have been international agreements regarding sustainability since the 70s, but with little enforcement behind them. That has changed with the UN’s 17 Sustainability Development Goals (SDGs) that came out in 2015. Jonah is already seeing enforcement in the EU regarding e-waste. He advised US

companies should prepare now to avoid last-minute adoption costs. And as a reminder, consumer preferences also play a big role. More and more people choose companies that proactively integrate sustainability into their operations vs. the ‘greenwashing’ ones that only spout sustainability.

3 SDGs impacting IR

SDG #9 – Industry innovation and infrastructure.

It focuses on resource efficiency and minimized environmental impact from industrial activities. SDG #9 also promotes small and medium-sized businesses and job opportunities in developing countries as well as others competing with big conglomerates.

SDG #12 – Ensures sustainable consumption and production patterns.

This includes procurement of materials, optimizing natural resources, reducing waste and supporting circularity.

SDG #13 – Take urgent action to combat climate change and its impacts.

Jonah thinks that this goal might be the ‘enforcer’ behind other policies, strategies, planning and penalties of non-compliance with other goals.

IR and buy-in

The three strategies that REUZEit deploys to advise their clients can be the same strategies IR professionals can propose to their upper management. And the challenge? How do you operationally manage surplus assets across multiple departments? It’s either internally through an IR team or externally through a vendor...but both need a forward-thinking mindset of sustainability and early regulatory adoption. This is critically important in both reducing the potential of non-compliance penalties and enhancing consumer image. Because sustainability change is upon us—sooner than we think. ■

Sources:

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www.un.org, “17 Goals to Transform Our World”



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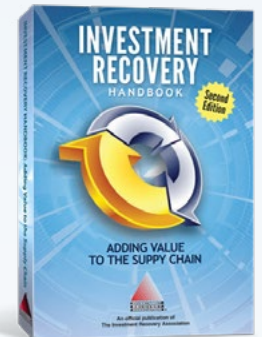
- **Expanded knowledge:** Studying and preparing for the exam will give you an up-to-date understanding of every aspect of investment recovery, including future trends and strategies essential to your success.
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- Developed 35 points from your Personal Data Form (PDF).
- Prepared for the exam by studying the *Investment Recovery Handbook: Adding Value to the Supply Chain* is available to use as a review. This publication is [available on Amazon](#).



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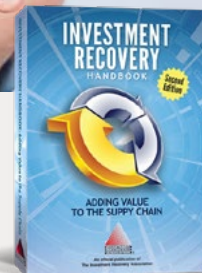


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*By Jaco Saaiman, CMIR
Vice President, Material Management Resources (MMR)*

Click, Capture, Cash: The Art of Inventory Photography

When I mention my career in investment recovery, many people assume I'm trading stocks. I'm sure my IR colleagues can relate to that! However, our field is quite different, and intriguingly so. Essentially, we specialize in repurposing what some might label as 'junk.' My own journey began 17 years ago in college, and what started as mere curiosity has evolved into a fulfilling 15-year career in marketing and brokering used equipment and materials.

In our industry, we're more than just traders; we're pioneers in sustainability and environmental stewardship, having embraced concepts like ESG (Environmental, Social, Governance) long before they became popular. Each day presents a new opportunity to breathe life into old equipment, from everyday items like pipes and compressors to unique finds like helicopters and escape capsules. Our role is crucial in preventing these items from ending up in landfills.

Most IR professionals are well-versed and experienced with photographing a single asset such as a truck or a

piece of equipment. We all know the selling power of a quality image. But what about a whole inventory?

That's something MMR have perfected over the years and are delighted to share our best practices with the Investment Recovery Association.

High-quality photography isn't just about taking pictures; it's about telling stories and enhancing asset value. Through this guide, I share strategies honed over years of hands-on experience at MMR in Houston, TX. These techniques exist to transform every photograph into a valuable asset for investment recovery, elevating both the visibility and perceived value of each item.

Pre-arrival preparations: Laying the groundwork

Success begins long before you reach the inventory site. Secure all necessary permits in advance to ensure legal compliance and uninterrupted access. Gather

safety equipment to protect yourself and your team, considering site-specific hazards. Assemble your photography kit, including paint pens for marking, measuring tapes for sizing and flashlights for enhanced visibility in low-light areas. This level of preparedness is pivotal in executing a seamless and effective photography session.

Strategic planning: Navigating the inventory site

Your arrival at the site is the first step in a carefully choreographed process. Begin by evaluating the layout of the yard or warehouse. A well-thought-out route for photographing items not only saves time but also ensures no item is missed. Implement a systematic numbering system for items or pallets, aiding in post-photography cataloging and reference. Consider environmental factors like lighting and space when planning your route.

Photography best practices: Capturing the right image

Compelling and authentic inventory photography hinges on attention to detail and consistent technique:

- **Orientation and Framing:** Use a horizontal orientation for a uniform look across all your images. In cases where vertical photos are necessary, maintain a consistent style.

- **Contextual Shots:** Start with a wide shot of the yard or warehouse sign, establishing a sense of place and authenticity. This can be aided with a video to help with the overall view of the location. It is also a good refresher if there have been a few days of traveling between the time of taking the photographs and the actual time in front of the computer adding the inventory into an Excel spreadsheet.

- **Detail and Clarity:** Prioritize clear images of item numbers and equipment tags. A clean, legible label is crucial for identification and record-keeping.

- **Comprehensive Coverage:** Capture all angles and

sides of large equipment. Include a reference object like a tape measure to provide scale, aiding in accurate assessment.

- **Exclusion of Non-Essentials:** Avoid including unrelated elements like hands (always wear the appropriate gloves), steel-toed shoes, and people in your shots. Also, be mindful of photographing anything that might be proprietary or sensitive.

- **Lighting and Exposure:** Natural light is preferable but avoid direct sunlight that can cause glare. Use flash judiciously in darker areas to highlight details without washing out the image.

- **Detail Flaws or Damage:** Take close-up shots of any damage or wear and tear. Highlight imperfections or issues so that potential buyers have a clear understanding of the item's condition.

- **Consistent Background:** Use a consistent and neutral background to avoid distraction. A plain background helps the viewer focus on the inventory items being presented.

- **Compliance with Platform Guidelines:** Ensure that you are in compliance with online marketplace platforms in terms of following their guidelines for image quality, size and content.

Advanced techniques: Elevating your inventory images

With experience, you start to understand which items are of higher value than others and you might want to do something special with those. Here are some things you typically do to spotlight their top-quality features:

- **Staging and Presentation:** Clean and stage your items where possible. A well-presented item can dramatically increase perceived value.

- **Angle Variety:** Experiment with different angles and perspectives to best showcase each item's features.

- **Scale Assistance:** Consider using something familiar to help the viewer understand scale; this can be a

penny for smaller items or a yardstick for larger ones.

• **Use of Technology:** Consider advanced tools like drones for aerial shots or 360-degree cameras for a comprehensive view.

Post-photography process: Cataloging and presentation

Once your photography session concludes, the next phase is organizing and presenting your images. This is where some time-consuming work is involved. Take the time to catalog the photographs with corresponding inventory numbers. Ensure that as much information from the tags/manufacturers' data plate is added to the inventory as possible. The more information, the better your potential buyers can make informed decisions on their offer. Optimize and edit photos for clarity and

consistency. Utilize these images effectively on your website or in catalogs, ensuring they are compelling and informative.

Practicing what I preach

In the summer of 2014, our team at MMR undertook the task of conducting an inventory in the Permian Basin in West Texas. The inventory would include permanently and temporarily abandoned pumping units—those without the distinctive 'horse's head'—across various lease locations.

Preparation up front

The adventure began at the field office, armed with a map, general directions, and a strategy to navigate the terrain efficiently, considering routes from east to west



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and south to north. Equipped with snacks, drinks, safety gear, cameras, GPS and binoculars, we started the exploration.

Maximizing efficiency in the field

Our routine quickly took shape. We documented the well location at each site with a photo and GPS coordinates, then meticulously examined each pumping unit. We captured images from every angle, checked for missing components and recorded details from the gearbox and Samson post tags. We strategically deferred photographing the gears initially as we were awaiting sales authorization. Our primary goal was to efficiently cover ground and give our client essential information for informed decision-making. This approach allowed us to collect extensive information and imagery within a week systematically. Afterward, we would return to headquarters to strategically organize the data into a detailed Excel spreadsheet, categorizing photos by field and location.

Key marketing efforts

Once we completed the inventory of all fields and obtained the necessary approvals, we started our marketing efforts. We segmented the units into manageable groups, adding meticulous details and GPS locations on Google Maps. These photos allowed us to efficiently guide potential buyers back to the units for inspection.

And the game-changer?

Mapping the inventory in such a detailed manner was a game-changer. There were enough pictures and information that bidders could independently retrace our steps and conduct their inspections, fully grasping the locations and conditions of the units. This step not only saved time but also enhanced the trust and transparency of our process.

Mapping out success

This ambitious project demanded considerable time and effort, yet its success affirmed our methodology. Our capacity to create a detailed and data-rich inventory map streamlined our process, fostering efficiency and efficacy. This foundation paved the way for successful transactions and client satisfaction. The experience reinforced my belief that photographs are indeed valuable assets, too!

Inventory photography—the strategic way

Masterful inventory photography is a crucial component of effective investment recovery. It's an art that combines technical skills with a keen eye for detail. By implementing these tips and practices, you can transform your inventory images from mere photographs into valuable tools for maximizing asset recovery. ■



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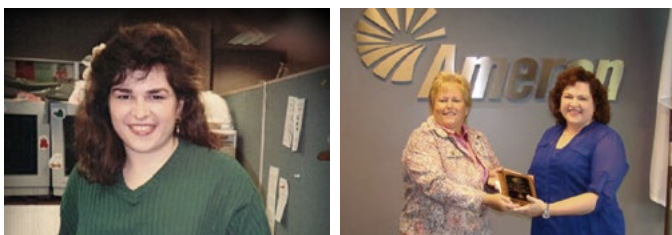
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News of the Investment Recovery Association



PAST PRESIDENT DAWN BEUTLER, CMIR RECOGNIZED FOR 40 YEARS AT AMEREN!

Overall, the last 40 years have flown by. Ameren (Union Electric) has been a great company in which to have a career. While in high school, I started working there as a co-op and was offered a job in the mail room after graduation. Through the years, Ameren provided an environment for advancement supported by my getting the requisite certifications and college degree. In 2014, I took on the role of Ameren's Investment Recovery Specialist – having recouped almost \$233M in sales and reported over 475M pounds of landfill avoidance. That's a long way from helping my grandpa sell 'junk' at flea markets as a teen!

I've been a member of the Investment Recovery Association since 2007 and a CMIR since 2013. Where better to learn about IR than from the experts? I can't begin to list all the individuals who have contributed to making me what I'd call a success. Being active in the Association has allowed me to learn, grow and contribute both as a committee member and as president.

Looking ahead, I plan on creating new memories with my husband and two sons. 2025 begins the second half of my life as a retiree with my number one goal – travel!

Best wishes to my Investment Recovery Association family,

Dawn Beutler, CMIR



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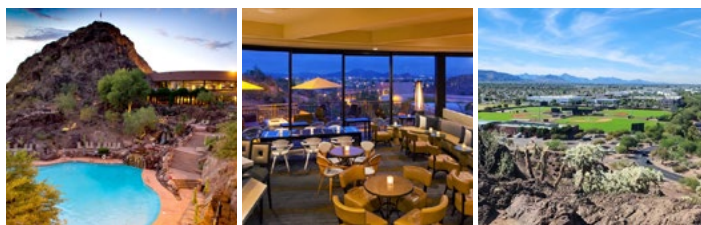
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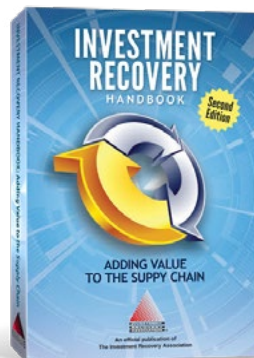


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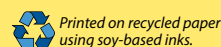
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