

Sustainability that Boosts Profits

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Alex Heil: Welcome to C-Suite Perspectives, a signature podcast series by The Conference Board. I'm Alex Heil, senior economist at The Conference Board and the guest host of this podcast episode.

Today, we'll discuss sustainability and its impact on corporations' bottom lines. Joining me is John Galt, chairman of Husky Technologies. Welcome, John.

John Galt: Alex, a pleasure to be here.

Alex Heil: So John, could you give us a sense for members of the audience, our listening audience, that don't have a good idea of Husky Technologies, what is the company's main focus? What's the market you're operating in? Just flesh that out a little bit for us to give us a sense.

John Galt: Sure. A brief history is the company was founded by a German that immigrated to Canada after the Second World War, and he started a small machine shop. And then somebody approached him very early on and asked him if he could develop something for solutioning, a plastic molding, which was very, very new at the time.

And that business started to grow, and soon that was dominating what we were doing, and we became exclusively focused on technologies for plastics processing. I would say today, who are we? We're a company that serves the medical devices industry, the food and beverage packaging industry, communications, automotive, and, to some extent, a smaller extent, national defense industry. So if it's a difficult polymer and a difficult application, or it's produced in very high volumes, you would likely utilize our machinery, our services, in support of production of those articles.

In terms of the scale of the business, we've been very successful in the target markets we're in. We're the number one supplier of processing technologies on a global

basis to the PET industry. And another application that people are familiar with, about one-third of the plastic syringes that might be used in injecting something in you, for example, when you go to health care services in North America, are produced, utilizing our technology.

Our primary customers are consumer brands and the converters that supply them. We have customers in over 140 countries. We have seven global monitoring centers and eight manufacturing facilities. So, very global company in a very narrow set of niches where we lead.

Alex Heil: Right, but it's fascinating because it's such a global reach, and it's not necessarily, there's no billboard in Times Square, so it's not like, right, that's very fascinating. So I can imagine that, with plastics and plastic products-related services, the issue of how sustainable is this business always comes up. So how have you been able to really fold sustainability into your operations, and really, I mean, even personally, what role has this played in your own career?

John Galt: Sure. Some of my earliest personal experiences on the subject of sustainability came from the passion our founder had for the subject, and that involved both the technological application.

When I was head of engineering, I was challenged with doing some of our earlier PCR, or post-consumer regrind processing technologies. That was, heck, over three decades ago. But we also at the time embraced things like natural escaping of our landscapes to get away from using fertilizers.

We launched in the early 2000s a program called Target Zero, which was really to have a zero impact, net impact on the environment, and it really focused on equipment design. And that was really around several key concepts: systematically eliminating waste and variability, enabling lightweighting, moving more towards mono-material packaging solutions, which are much easier to recycle and recover. And then finally, and continually, learning to master the processing of post-consumer regrind materials.

And that's finally led me, personally, to this advocacy and education piece that I have, whether it's with the Canadian government being on the UNEP panels on the subject of plastics, or with the US delegations I've been brought in as somebody familiar with the history to educate and to learn myself about what's necessary to advance circularity.

Alex Heil: Yeah, that's fascinating. So, just to educate me, cause I've read up a little bit about it, and I've taken a look at your sustainability report, but mono-material packaging, what does that actually mean? Is that just saying you have a plastic container, but then you don't have a different type of plastic, let's say, as the lid. So, as a result, the effort of recycling that piece is easier in the processing?

John Galt: No, it's not just that, although that's part of it. It's actually using the exact same polymers.

Alex Heil: Oh.

John Galt: So if you think about the polymer industry, it was largely developed at a time when everybody was thinking linear economy. We extract from Mother Earth, we convert raw materials, we process them into articles we use, and then we toss them away back to Mother Earth. We don't assist Mother Earth in the cycle of life in breaking those materials back down. We just work on this concept of linear extraction and use.

And I think as a result of that, polymers were developed for applications, and we didn't necessarily think about finding ways to use fewer polymers over a broader range of applications. So when you think about the challenge of recycling, with thousands of different polymers in use today, what you want to be able to do is extract and separate each polymer for processing to get as pure a material back.

So when we worked on mono material, let's just take example of a water bottle. We have, historically, you might have had a base cup, but today you have a wall and bottle made out of PET. You have a cap that might be made out of polypropylene or high-density polyethylene, and you have a label that might be made out of a third material.

What Husky pioneered is, people said, "Well, I need a different type of material for the cap that has to have some elastomeric properties to seal." We tackled that for several years and have actually come out with a closure that can use the same PET as the bottle and still provide all of the necessary function. As we move towards a material that has 100% PET, the issue of separation becomes less significant. The issue of cross-contamination becomes less significant, and the ultimate yield from the bales that are collected post-consumer can go up.

And so we're big advocates of this idea that as we move to fewer biostable, highly recyclable polymers, we can increase the volume of yield post-consumer, get more into the system, it improves the economics, and it also lowers the environmental footprint. So that's the principle in a nutshell.

Alex Heil: That's interesting. I can see that, from an economic point of view, that makes a lot of sense. Just a fewer number of those polymers is going to make the extraction post-consumer much easier. That makes a lot of sense. What was also impressive in your sustainability report was just the breadth of environmental impacts that the company is or has been targeting.

You mentioned some of those, and maybe you can expand on that a little bit. And, in particular, I was wondering with COP30 going on right now, can you address some of the greenhouse gas emissions, different scopes? I think that was sort of prominent in the sustainability report, as well, and how that relates to your business.

John Galt: Sure. I think the key thing for me is maybe my definition of what it means to be environmentally responsible versus others. And after spending four or five years involved

with all these different government agencies and people, a lot of people have different definitions. Some look exclusively on mismanaged waste. Some look on carbon emissions exclusively. I have to say that, as an engineer and somebody who's studied this now for decades, I would say it's more the impact on the biosphere that defines how we think about an environmental impact.

Mother Earth created this virtuous cycle of micronutrients, small organisms, larger organisms eating the smaller organisms, until finally at the end of life, those larger organisms, through bacteria and enzymes, return back to micronutrients and begin the cycle again. So when I think about impact, I think about two things: The impact on the air, but also the impact on the land and the water.

So what we do is we examine, on a full LCA basis, the impact on all three. How many carbon emissions are involved? What's the benefit of recovery and reuse of that material, and the carbon emission for that processing? What does it mean in terms of things like blue water use? And alternatively, what does it mean in terms of changes to land deforestation?

So I'd say that's how I think about it is creating that virtuous cycle for manmade materials to emulate the virtuous cycle that Mother Nature has already established. But if we jump all the way to carbon emissions, I think, as you know, one of the biggest focuses on carbon emissions is energy. It's not only the energy source, which we won't talk about here, but it's the actual quantity of energy used in processing materials.

And so when we think about materials like polymers, they have a very low melting point, and so they have an inherent advantage that, let's say, versus aluminum or glass or other materials, of being able to be formed at significantly lower temperatures, and that means that they have significantly lower emissions. But the other benefit, when you do a full LCA is because of their lighter weight—like a half-liter water bottle today has about a 70-to-1 packaging-material-to-contents weight assessment versus, let's say, if you look at something like aluminum at 40 to 1 or glass at 1.5 to 1.

We also have the impacts in transportation. I don't know if that's too broad for you, but for us, all of our analysis is done on full LCA biosphere impact combined with the idea of looking at a full LCA for everything from point of creation, point of consumption, and point of reclamation. And that's how we look at the analysis and why we believe that we can support that PET, for example, is one of the most sustainable materials in the earth. It just requires responsible management.

Alex Heil: Yeah. Circularity is critical. And just for, for listeners in the audience, LCA—lifecycle assessment—is a methodology that essentially assesses environmental impacts across a variety of different segments and axes, essentially, to get a sense of what the true cradle-to-grave impact of a product or service might be. So that's very interesting.

If you look at your company's sort of performance on any or all of these

metrics, what's the trajectory? What's a real success story, and maybe what is something that has been much harder to address when you look at the last few years, let's say.

John Galt: Sure. Well, I think if I look over the period from when I was leading engineering till I moved into the role of CEO and then recently into chairman, and you look at our systems themselves. So, how have our systems helped enable a lower environmental footprint? Some of the examples might be that the systems themselves today are 45% lower in carbon footprint compared to the equipment that we produced in the '90s.

But again, maybe to put that into context, which is helpful, is if you look with our partners, our customers, through the combination of lightweighting and design and innovation, we've reduced the weight of many of these packages by being able to position the material more effectively and utilize it.

And I would say over the last 25 years, the bottles became about half the weight that it was. What that's done is it saved millions of tons of greenhouse gas emissions, roughly the equivalent of about 11 million passenger cars, and we're far from done. And so I think the package design itself has enabled a lower carbon footprint substantially.

The processing technologies are producing with less energy, total energy inputs. Significantly, 45% less, and the combination has yielded a very significant impact in terms of greenhouse gas emissions. The big opportunity, of course, and why I'm such an advocate for circularity, it's so much more possible if we grab that material again and reuse it.

We have customers that I've been working with for the last two decades that have been producing 100% recycled PET containers effectively and have had peak velocity of as little as six days at peak at key seasons, so they can get the package back in the blue box and have it back on the shelf in six days.

And so I'd love, for example, to see that vision replicated around the world, get some of that recovery rates up, and that's really where the emphasis is today. In terms of, I think technology-wise, we have the solutions, we have the willingness of customers and the motivation to do so.

Biggest challenge has been working with governments. Why is that? A great system is designed that needs to have convenient recovery, separation, reprocessing, and reuse, and that's where we have to get into the issue of partners, the brands themselves, the governments, and the role they can play of in enabling that solution. We know in places like Germany, 98% diversion rate on and recycling rate today on PET containers. That's an example of success through using a deposit-return system, an extended producer responsibility model, and mandates for recycled content. Lithuania followed very successfully and has taken its recovery rate already up to 84%. The rest of the world, we don't necessarily have that.

And the last piece, and I'm sorry this is long, but I've spent a few years on this one.

Alex Heil: Oh, no, go ahead. That's good. It's very interesting.

John Galt: Well, the critical part in developing economies is funding that. So we worked with over 50 delegations directly on the UNEP, and one of the common voices I heard is we want to do the right thing. We don't want to pollute our environment with any materials, but we're not yet economically at the point where we can afford to invest in this infrastructure. So what we could really use is help financially to invest in the implementation of these infrastructures.

And that's been the challenging part for me over the last few years as an industry is to come together to build the circular engine, to globalize it. Because the solution to the problem exists. Now we need to scale it.

Alex Heil: Yeah, I'm glad you mentioned Germany because obviously having grown up, that's my home country. And my dad, I remember him getting a ticket when he put the yogurt container in the wrong recycling container there, in the wrong trash bin, which was always interesting. So that's clearly a whole other level of policy and support.

But you mentioned something else, which I think is worth just circling back to, and that's extended producer responsibility. Not everybody in the audience might be familiar with that. And I know that, for instance, that's been a topic here in New York City, where The Conference Board is headquartered. Can you just provide a little more detail and just a little bit more narrative here to explain what that actually means and what some of the implications are.

John Galt: OK, so extended producer responsibility is really an approach that shifts a greater level of responsibility for post-consumer packaging materials from municipalities to producers. Now we take a more responsible role in ensuring that we have the convenient collection systems, the sorting, the organization. In other words, we take greater ownership for the lifecycle of the product.

The issue is that there's a lot of EPR structures out there. But there's some that are exceptionally good, and others that I would say get in the way of the process. The characteristics of a good EPR are, first of all, it has to have strong environmental outcomes and reasonable achievable recovery rate set. That's critically important, so that everybody buys in.

The second thing is the convenience for consumers in recycling all packaging. Where I live, blue boxes are available on single-family dwellings, and voluntary participation rates, even without deposit-return systems, are over 70%. Multi-family dwellings where I live don't have any blue box, and therefore it all goes into the trash bin. So convenience collection matters a lot. People will do the right thing if you give them the opportunity to do so.

The second thing is there has to be long-term financing focused on collection, sortation, reclamation, market development, and consumer education. It's not something that happens overnight, as you know from Germany. When I moved to Europe in the late '80s, there was lots of different recycled glass. Then they decided to recycle PET, and then they moved to single-use PET with recycling over the years as being the better solution. It took a while to develop it.

And I think the last one is probably shared financial responsibility among producers, municipalities, and consumers to fund it. So those are kind of the building blocks of great EPRs. Germany has a great EPR. There are some states in the US that have some really well-designed EPRs and others that simply put a tax on the package and then push that into the general tax coffers. And it doesn't go back into funding the circularity system.

So those are examples I would say of good and bad ones. They also typically go together with things like good deposit-return systems. When you place value on the material, then most people are motivated to take it back and receive that value in kind. Even if they don't, and they get rid of the material irresponsibly, somebody else picks it up and takes it back. And so usually, great EPRs work in concert with DRSs, or deposit-return systems, to do the job well.

Alex Heil: It's all about, from an economist point of view, you need to have the right incentives. Adding value across the entire chain makes a lot of sense, just for people to do, sort of to back up their good intentions also with behaviors. And I think that's a very good point.

So that brings us to one of the big questions, and that's really how I started the podcast, and that's the two sides, and maybe they're not two sides, maybe they all work in tandem these days. What about sustainability and circularity on the one hand, and then profitability on the other? What is your view on how that works for your particular organization? What's your general approach to that—again, conflict is maybe too strong of a word, but how would you paraphrase and characterize that?

John Galt: OK, so, passionate subject for me. It was part of my motivations when I was asked.

Alex Heil: Oh, good. Well, we picked the right one. That's very good.

John Galt: You did pick the right one. So, first 20 years of my career I was in engineering. My job was to solve problems. It was to drive technology. It was to find solutions to customers' unmet needs. And it was to institutionalize the concept of innovation. One of the definitions we use for innovation is the solution to an apparent contradiction. The right minds, the right processes, fundamentally deconstructing problems in the smaller pieces and building back those pieces to deliver the ultimate solution, is something we're very, very familiar with at Husky.

When I looked at the issue of sustainability and circularity, you look at it not as a threat,

but an opportunity. Some of the things that came to the surface during that analysis were systematically reducing waste and variability will save money. Because investments won't go into things that don't create direct value for my customers.

The second thing that became apparent is when you critically examine material and product tourism, that's also a source of waste and environmental burden. If I buy parts from someplace in the world, I ship them all the way over to my factory, I assemble in my factory, then I ship them back to one of the 140 countries I have. Tourism is a big deal, and it has a huge environmental footprint. If I can make more direct point of creation to point of use, I can substantially reduce material tourism, the environmental burden, and save money, again, on our equipment and in our factories.

It's about looking at every production input—energy, air, water, the feedstocks, the overheads, the labor—and finding ways to use less to produce more, again, reducing cost and environmental burden. But then it wasn't just about waste reduction and elimination by thinking fundamentally, if we have a lower burden on Mother Earth, we'll have lower expenses at the same time. But it was also the issue of the future of the organization.

And a very bright man—since I'm not from a financial background, I had to rely on great people, working with great people—told me that a business is valued based upon three fundamental principles: Profits, predictability, and prospects. And so if I could develop greater profitability and help my customers develop greater profitability by eliminating sources of waste, non-value-added investment, then the second thing is prospects. I think, as 8 billion people and climbing—3 billion when I was a boy, 8 billion and climbing today, each having more consumption per capita, the inevitability of circularity is there.

And so the question is, if you don't perceive it as a threat, but an opportunity, as the population grows more aware of that pressure, they're going to seek out solutions and leaders who are providing those products. And so that will also deliver revenue growth and renewal.

And so I think sustainability, there's a convergence, per se, depending on how you look at the problem, between sustainability and circularity, and extracting waste, delivering velocity and higher efficiencies. And I think that's probably the starting point of how we thought about it and what we've been pursuing for the last 20 years.

Alex Heil: Yeah, great, John, appreciate the insights, and I really like the term "material tourism." I had not heard that before. That's very interesting. We're going to take a short break and be right back with more of my conversation with John Galt.

Welcome back to C-Suite Perspectives.

I'm your host, Alex Heil, senior economist at The Conference Board. I'm joined by John Galt, chairman of Husky Technologies. So John, we outlined some of these issues and some of these dimensions from the perspective of your company prior to the

break. So let's talk a little bit broader. Let's talk PET plastics, and let's talk in particular about recycling. Let's talk some of these efforts that you've been involved in.

ChatGPT yielded a couple statistics. I'm not sure. You can correct me and say that this is clearly not wrong. The US PET plastics recycling rate last year was 33%. That is slightly somewhat less than what we have for aluminum, which is in this sort of lower 50% range, something like that. What are some of the barriers to scaling PET recycling? And just give us a sense of how should we be thinking about that?

John Galt: OK. Well, I think I mentioned a few of those already in terms of things like mono-material packaging, convenient collection systems, the role that a DRS plays in that. Again, if I think of my years of service, the first thing to think about in terms of plastic recycling is to remind ourselves why we use the material at all. And it's predominantly in packaging applications to preserve and protect. And so I just never want to get away from that, cause a lot of people go down the rabbit hole on circularity.

The first thing we try to do is preserve and protect what matters. Eight percent of greenhouse gas emissions are tied to wasted food. The number one source of global deforestation today is land clearing for the purposes of agriculture. Wasting food, and finding ways to change things that increase waste, is a problem, a far, far greater problem than the package itself.

So I'll start by always putting that front and center in my mind. And PET's an exceptional material in terms of those capabilities. So I think that that's important. The second thing is the implementation in North America of things like a global producer responsibility model, right? Let's push that initiative through. Let's push it through in concert with the deposit-return systems. Let's establish and stay committed to recycle content standards to create demand.

The biggest challenge, for example, in North America is that we're many different states who have jurisdiction over this subject. We have many different municipalities inside of those states where jurisdictions have that responsibility has been downloaded to them. So when I go on a quarterly basis to Capitol Hill, I meet with the EPA, I meet with other agencies, the State Department and others, and I try to present this concept of "Together we can solve the problem. It's been solved elsewhere, let's scale it." But I always come up with this concept of jurisdictional limitations.

We can establish standards, but at the end of the day, it's up to the states to decide to embrace those standards. And so I think that starts with what I'm trying to do today, which is advocacy and education, right? The world must move. We've got to move. We have proven ways of accomplishing the goals. Let's adopt them, and let's work together to implement those solutions. So I think that's really more than anything else.

It means the brands have to commit to recycle content standards and stick with them. It means we need to set for ourselves, collectively, recycle content standards and stick to those. And we also have to forge better links between waste management companies to

convert their thinking to resource management companies and to build the infrastructure locally, largely around large municipalities, to ensure the recovery, the reprocessing, and the reuse minimizes tourism.

So I don't know if that's what you were looking for, but those are really the hurdles today. The answers exist. It's getting everybody on the same wavelength and to adopt the same type of motivations, regulations to make it happen.

Alex Heil: I'm just trying to really think this through myself in terms of, let's say, take a PET bottle. Not everything is recycled. So there are a couple different options of what could happen within the container, right? I mean, in the best case, it's being recycled. And it can be reused, and it appears again as a bottle. And that degree of circularity can be extended for years, essentially, can be carried forward.

On the other hand, if there's no recycling, and the container just ends up in a landfill, then new plastic material needs to be produced. And that has essentially an unnecessary environmental burden that comes with it. But then there's also the, well, what if there's a system in some part of the world where the collection of trash is just not as sophisticated, comprehensive. So the pathway into the landfill, while substandard, is just not there, and then it ends up in the general environment. And then people are concerned, and presumably rightly so, about breaking down that material in the ocean somewhere else. Microplastics.

What are those risks? I think there's sort of a growing concern about, in particular microplastics, as it appears from plastic waste that is not properly recollected and reused. Is that a fair concern? How would you address that?

John Galt: I'll offer my thoughts on the subject. The first part of your question was, what are the outcomes potentially for a container after use? The first one is we recover it. About 1.9 billion pounds, to use the US, PET was recovered in the US. 90% of it is PET bottles placed in bins were collected, and 70% returned as rPET back into the system. So that's the current number.

The second element of it is mixed polymers and polymers that have experienced damage typically end up in things like carpet fibers. And so that's the second large use of fibers because polyester is polyester, whether it's used in a bottle, in a medical blood tube, or in a carpet fiber, there's multiple outlets. We call that downcycling, right? It's not fully circular, but it goes into replacing the use of virgin material in another article. And that's not included when you talk about some of those recycling figures, we tend to talk about bottle to bottle exclusively.

Alex Heil: OK.

John Galt: The second element, as you said, is it goes into a landfill. The last and worst is it's irresponsibly managed. It doesn't end up in a landfill. It ends up in our environment, in our ocean, in our forests, somewhere else.

That's what the framework looks like today, which is why I'm so motivated by incentivizing or placing value on the materials so that it comes back. It's a proven solution. If we look at the other side of things, the challenge in the term "plastics," which a lot of people use, it encompasses a list of materials over 10,000 lines long. And I don't know if you're familiar with it, but when we talk plastics, we're talking about everything from tires on automobiles to acrylic paints, road markings, textiles, microbeads in makeup and things like that.

Actually, if you look at one of the documents from the UN, and I have it here, and they did sources of primary microplastics in the environment, 47% of it is tire abrasion. Because in the early '50s, we move from natural rubbers to synthetic rubbers. They're considered part of that body of plastic materials. They get abrasion, obviously, our tires wear out, and that gets washed into the ocean. So roughly half of microplastics, if you are really serious about it, you have to address the issue of capturing this abrasion that takes place from tires.

The second element of it, city dust, representing about 22%. A variety of sources from cities in terms of city dust and it finding its way into the sewers, ultimately into our water streams and out into the ocean. The next is road markings. Again, there's a lot of paints, synthetic paints, polymer-based paints have been used a long time.

Then you get down to washing textiles, fibers, marine coatings on boats, actually. It's 2%. The estimate of plastic pellets, which is the feedstock that goes into those containers, is less than 1%. So a lot of people don't appreciate when you talk about plastics or the subject of microplastics, you have to start by knowing what's the source.

The second important consideration for us is materials like PET are highly biostable. In other words, they were invented because organic materials started to degrade when in contact with food, with beverages, and with bodily fluids. And so we needed something that was biostable, something that didn't interact, that basically allowed it to retain its integrity and not break down.

If you look at PET, for example, and its very durable molecule, PET doesn't break down into microplastics. People talk about, "Oh, these forever chemicals, it's bad." Part of having such a stable molecular structure is unless you apply abrasion to it, the process of breaking down PET is an extremely slow one unless you put it back into recycling. So the bottom line is we have a problem with microparticles coming from paints and tire residue and other things. But the recovery of the material before they get into the environment, where they can get abraded against the rocks on the shore of a beach and things, is the key. Hence my focus about placing value and convenient recovery. So I hope that wasn't too much, but it's such a broad area of subject. And people lump all plastics into one, and I think it's a mistake to do so.

Alex Heil: Yeah, that was very interesting. And I think it's important, as you mentioned, to consider the source. It is also true that because of the nature of the use of PET, it is easier to be including it in, or have a recycling process, potentially, that introduces

circularity. I could imagine clearly that road tires, paints, road markings, the other items that you mentioned, the recycling is a much more complicated process in that case.

John Galt: Precisely, as it is, there's 2 billion tons of solid waste produced. About 6% is plastic packaging. About 12% is plastics overall. If you're really going to move from linear to circular economy, you really have to look at each of those sources, ask the kind of questions we're asking today. It's one of the reasons that when I was last at the US government, the number one thing that we called for, let's develop a standardized measure of how to identify microparticles. Because we know there are particles. Water is, in science, called the universal solvent. Well, there are bromines, there are salts. There's even naturally occurring arsenic in large quantities in water. How do we find a standardized way of measuring so we can have trustworthy information that'll allow us to identify sources and then input our technology into controlling at source?

Alex Heil: Right. I mean, standards are clearly important, similar to that you have to have a system that actually allows you to better understand what the problem is so that you can identify a solution. That's certainly very true.

So if we look into the future, what's your outlook? If you're saying, where are we on this pathway, on this trajectory to, I don't know, at an end point of the goal of near-perfect recycling? You already mentioned some of these obstacles, but I'm interested where we are in this process. There's a lot of talk this week about where we are with greenhouse gas emissions. It's a different topic altogether, but there's a lot of discussion where we are compared to Paris 10 years ago. So if you take the topic of plastics, what's the roadmap going to be like going forward?

John Galt: Well, I think the one thing I can say is that industry has embraced it. So with customers in 140 different countries, and the fact that we open every presentation with a customer, with what we heard from you, and what we're hearing from the market. And that's the Husky standard. We learned a long time ago: Don't walk in and try to sell something that nobody wants to buy. Ask them first what their key unmet needs are. Find a way to provide solutions to those, and you'll have a home for your products and services.

So if we think about that logic for a moment, I can tell you that for over a decade now, the concept of circularity and sustainability has been a top three request from every one of our customers worldwide. So I think there's absolutely a willingness on the customer side. I think any survey, and you would know this better than I, is that the consumer, the public wants the solution.

Every few years, we do a survey. I did a dream survey a few years ago: What's your dream for the world? And then we did a survey a little after that on National Recycling Day. Things like, to quote, "Total respect for each other on our Earth." "Responsible use of resources while ensuring the health of all eco-environmental systems." "Recycling is important to me because I want my daughter to grow up in a clean, healthy environment. It's my way of contributing to a better future for her and for generations to come."

So I think most of us share that vision. So if public wants it, if industry has accepted it—and I've spoken to waste management companies, the biggest recyclers in the world, the converters, I've spoken to the brands, I think there's clear motivation in there. I think the biggest thing getting in the way today is the politics of division. I hate to say that, but it really is.

There's two types of environmentalists. There's the one that really wants to solve the problem, and there's the one that wants to profit from appearing to solve the problem. And I would say that that's really where the biggest challenge is today, is through education and being enduring with that education, from listening to critics' concerns and addressing them. I think it's our own will collectively to implement the solution that represents a far bigger challenge than anything else today, and that's why I think education matters. I think advocacy matters. I think taking people and their concerns seriously matter.

I'm not worried about the innovation. I'm not at all. I can tell you we're working on things 10 years from now that are right at the level of chemistry, to preserve the integrity of the molecule, that are going to overcome any of the technical challenges. So that's where I really see the biggest issue. And that's where we'll just have to all keep asking for more better solutions and being unsatisfied until our politicians realize it's not lip service, but actually solutions we're after.

Alex Heil: Yeah, I mean that's right. I think you mentioned some of the survey work that The Conference Board does, and in some of these surveys, it depends on how it's asked, but certainly represent this growing awareness of consumer purchasers and what they actually represent in terms of resource use. Very interesting.

I really appreciate all the insights. So what have I missed? Is there anything that you would've liked to cover and at least mention before we sign off for the day.

John Galt: Well, as I said, it's a passionate subject for me, and so I could go on all day, but then your listeners wouldn't enjoy that. I'll try to narrow it down, I guess.

I'll just reiterate, one of the things I talked about in terms of circularity. I think there's three primary stakeholders for a business, any business: the customer, the investor, and the team member, yourself. And we've done work where we've tried to say, "What are the objectives of each? And how do we find the overlapping requirements in the center and make our strategic goals the goals that bring benefits to all?" Goals like innovation, goals like systematically eliminate waste and variability, maintaining the position as a provider of competitive land products and services.

But the fourth element of that, and crucial, was to accomplish any of those goals was to attract, retain, and inspire the best team of people to provide those solutions and, through their networks, to communicate that solutions are available and encourage others to do the same. And then together with that is to ensure a bright future through circularity and

sustainability. Prospects. Back to my three Ps.

So I think the number one thing is that any business, I would encourage them to embrace the concept of circularity as an opportunity to enhance growth and an opportunity to enhance profitability, and, where necessary, with partners to make it happen. Because my experience in industry is there's leaders. We have those: Germany, customers of ours in other parts of the world that are already doing it. And then there's a followership. And the big impact is when the rest of the industry follows it. So it's not necessarily about the technology, but it's about just the more we all talk and commit to making it happen, the more it's going to build momentum. And I think that's more important at this point in time than anything else we can do.

And in a very simple way, if you use a PET container, responsibly deposit in a recycling solution, in a collection system. If everybody does a little bit more of that every day, if you see one on the ground like I do and you pick it up and you take it home so you can put it in there, do that. Eight billion people doing the right thing every day can make a huge difference.

Alex Heil: Right. I think that's a very hopeful note to end on. Thank you so much, John, for joining us today.

John Galt: It's my pleasure. Thank you very much, Alex, for having me.

Alex Heil: And thanks to all of you for listening to C-Suite Perspectives. I'm Alex Heil, and this series has been brought to you by The Conference Board.

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