

## Case study

# Financial services company reduces waste costs and increases recycling rate to 83%



Growth that doesn't cost the earth

**Morgan Stanley** is a global financial services firm and a market leader in investment banking, securities, investment management and wealth management services. With more than 1,200 offices in 43 countries, the people of Morgan Stanley are dedicated to providing their clients with the finest thinking, products and services to help them achieve even the most challenging goals. The firm opened its Glasgow office in 2000 and now employs over 1,000 people.

Morgan Stanley is committed to advancing environmental sustainability and social responsibility through its work with clients, partners and its communities. Through its operations – how it manages its offices, supports clients and interacts with suppliers – the firm is committed to reducing its environmental impact.

### Background and challenge

Since 1 January 2014, the Waste (Scotland) Regulations has required all businesses in Scotland to conform to a range of requirements including segregation at source of all dry recyclables (that is, paper, cardboard, glass, plastics and metals) from any residual waste. As Morgan Stanley produces over 50kg of food waste a week from its staff restaurant, the company is also required to present food waste for separate collection.

Furthermore, the company is constantly looking for new opportunities and initiatives that help its employees and on-site vendors to minimise the waste they generate, maximise opportunities to re-use and recycle materials, and improve how they use energy in their everyday activities.

As part of the company's corporate social responsibility and the corporate services management team's desire to meet a zero waste to landfill target by mid-2014, a number of waste prevention and recycling initiatives were introduced at the Glasgow office.

### Key initiatives and achievements

#### Waste prevention

After a cost-benefit analysis in 2007, the widely used disposable cups in the office kitchenettes were removed and each member of staff was provided with a re-usable mug.

Following the success of this initiative, disposable water cups were replaced with re-usable bottles which, in turn, reduced the company's waste management and purchasing costs.

All consumables provided in the on-site restaurant are now also fully compostable, ensuring that all waste generated can be easily segregated and recycled accordingly.



John McGrory, General Manager of Morgan Stanley Glasgow, with a re-usable mug and water bottle



“  
**Our achievements in Glasgow demonstrate our commitment to advancing environmental sustainability and social responsibility – and have saved us money. By following our example, other companies could realise similar benefits at little or no cost.**  
”

**Les Peter**  
Global Co Head of  
Corporate Real Estate  
Management,  
Morgan Stanley

**Morgan Stanley**

[www.morganstanley.com/glasgow](http://www.morganstanley.com/glasgow)

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## Source segregation and the introduction of a food waste collection

Morgan Stanley has been segregating waste since its 'Bin the Bin Campaign' in 2008, when desk bins were removed and recycling bins introduced to channel different waste streams more effectively. In June 2012, to help the company comply with the Waste (Scotland) Regulations ahead of schedule, it appointed a new waste contractor to collect separated food waste from the staff restaurant, alongside other recyclables (card, plastic, glass, cans and paper).

## Contractor engagement

By continuing to work closely with its waste contractor, Morgan Stanley will be able to assess the composition of the remaining general waste, with a view to identifying and involving its employees in initiatives that will ensure the company progresses towards its zero waste to landfill target.

Morgan Stanley continues to encourage its catering and cleaning vendors to provide their staff with training on waste prevention and how to segregate materials for recycling. This helps to improve waste management procedures, implement further waste prevention initiatives and identify new recycling opportunities.

## Achievements

Proactive implementation of improved processes and initiatives by the Morgan Stanley facilities management team in Glasgow has helped to reduce the company's waste costs, improved its recycling rates to 83% and ensured its early compliance with the Waste (Scotland) Regulations.

As part of Morgan Stanley's ongoing sustainability campaign, the company is striving to recruit a team of employees to promote and implement its various green initiatives. This team will continue to lead the company's resource efficiency agenda.

## Looking forward

Morgan Stanley has already identified a number of key areas to focus on in the future. This includes maximising the existing recycling infrastructure to increase the amount of waste recycled by extending food waste collections to the office kitchenettes.

Continuing its close working relationship with its catering contractor and the wider supply chain, Morgan Stanley plans to reduce waste through initiatives such as making more use of re-usable and returnable packaging, and promoting the use of crockery over disposable takeaway boxes.



Growth that doesn't cost the earth

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