

Case study

Philips

HP Financial Services enables Philips to achieve sustainability goals through IT asset management strategy



Organization

Royal Philips

Location

Amsterdam, Netherlands

HP Technology

Laptops and PCs

HP Financial Services

- HP Asset Recovery
- Flexible IT investment solutions



PHILIPS

“The circular economy is critical to Philips to meet its financial and sustainability agendas. HPFS has brought expertise we can rely on to help us meet our goals around the world.”

– Marcel Jacobs, Director Supplier Sustainability, Royal Philips

Organization profile

Royal Philips is a diversified health and well-being company, focused on improving people’s lives through meaningful innovation in the areas of Healthcare, Consumer Lifestyle and Lighting. Headquartered in the Netherlands, Philips posted 2015 sales of EUR 24.2 billion and employs approximately 104,000 employees with sales and services in more than 100 countries. The company is a leader in cardiac care, acute care and home healthcare, energy efficient lighting solutions and new lighting applications, as well as male shaving and grooming and oral healthcare. News from Philips is located at philips.com/newscenter.

Business situation

Philips prides itself on making business decisions that are both good for business and align to its core values. It is a lens through which the organization looks at all of its business dealings, which is how sustainability became a priority when, Philips evaluated its laptop and PC procurement approach in 2011. Previously, Philips had purchased its HP supplies on an as-needed basis, without an investment strategy that aligned business and sustainability goals. Looking to maximize business value and build sustainability into how they acquired, managed and used IT assets, Philips knew they needed a different approach. Ultimately, the objective was to transition a linear business cycle (take, make, dispose) into a circular economy mindset to drive more effective use of materials and create more value.

Solution

With the help of HP Financial Services, Philips was able to implement an IT Asset Management (ITAM) strategy that not only made sense for their business, but also aligns to the company's sustainability priorities. With shared adherence to sustainable ITAM best practices, Philips is able to optimize

the use of IT resources to ensure their workforce maintains access to IT innovation that helps bolster efforts on value creation for consumers. Over the past five years, HP Financial Services has helped Philips manage more than 82,000 assets across 22 countries, spanning 4 continents. During this period, 91% of their IT assets have been remarketed, ensuring that even after useful life has ended, assets can return value, and enable the company's circular economy approach. For the remaining 9% of products, HP Financial Services worked with Philips to ensure responsible recycling in compliance with environmental and regulatory laws including Philips' zero landfill policy. The partnership with HP Financial Services has allowed Philips to maintain its position as a global leader in sustainability.

Benefits

- Expertise to drive an end-to-end sustainable IT Asset Management strategy
- Partnership to drive and maintain commitment to a circular economy
- Compliance with legal and environmental technology laws for responsible remarketing and recycling

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