

Література

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ACCOUNTING AND ANALYTICAL SECURITY IN THE TERMS ECONOMIC INSTABILITY: KEY ASPECTS

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The instability of the business environment at the current stage causes significant challenges for all groups of stakeholders, in particular, business. In this context, a special problem arises in the field of ensuring the adequate functioning of companies in conditions of significant exogenous and endogenous challenges. The purpose of the article is to identify the features of the accounting and analytical base of the management of the company's operational processes in the conditions of growing economic instability at the micro- and macro-level from the point of view of the functioning of the corporate sector.

Keywords: business process; accounting and analytical support; business environment; economic instability; key performance indicators; stakeholder.

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CORPORATE SUSTAINABLE DEVELOPMENT MECHANISMS

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Abstract. In modern reality corporations recognize the importance of implementing the principles of sustainable development in their operations and use various mechanisms of corporate sustainable development. These mechanisms are aimed at ensuring the long-term economic success of the enterprise while minimizing its impact on the environment, supporting social responsibility and promoting the well-being of society. The process of corporate sustainability mechanisms implementation is described.

Key words: sustainability, mechanisms, development, management, stakeholders.

Corporate sustainable development mechanisms are the strategies, practices and tools that companies employ to integrate sustainability principles into their operations and decision-making processes. These mechanisms aim to ensure that businesses achieve long-term economic success while minimizing their environmental impact, promoting social responsibility and contributing to the well-being of society.

The common mechanisms used in corporate sustainable development include environmental management systems (EMS), corporate social responsibility (CSR), sustainable supply chain management, energy and resource efficiency, life cycle assessment (LCA), stakeholder engagement and reporting, green innovation and R&D.

EMS is a systematic approach to identify, monitor, and manage an organization's environmental impact. It involves setting environmental objectives, implementing policies and procedures, conducting regular audits, and continuously improving environmental performance.

CSR initiatives involve integrating social and environmental concerns into a company's business practices and decision-making processes. It includes activities such as philanthropy, ethical sourcing, employee volunteer programs, community development projects, and stakeholder engagement.

Sustainable supply chain management mechanism focuses on ensuring that the entire supply chain, from sourcing raw materials to delivering the final product, operates in an environmentally and socially responsible manner. It involves assessing suppliers' sustainability practices, promoting fair trade, reducing waste, and optimizing transportation logistics.

Implementing energy and resource efficiency measures helps companies reduce their ecological footprint. This can involve adopting energy-efficient technologies, optimizing production processes, conserving water, reducing waste generation, and promoting recycling and circular economy principles.

LCA is a method used to assess the environmental impact of a product or service throughout its entire life cycle. It helps companies identify areas for improvement, make informed decisions, and develop more sustainable products or services.

Engaging with stakeholders, such as employees, customers, communities, investors and non-governmental organizations (NGOs) is crucial for understanding their concerns, expectations and incorporating their feedback into decision-making processes. Transparent reporting on sustainability performance and goals enhances accountability and builds trust with stakeholders.

Investing in green innovation and R&D enables companies to develop sustainable technologies, products, and solutions. This can include developing renewable energy systems, eco-friendly materials, and sustainable production processes.

The functioning of the corporate sustainable development mechanisms may include the following stages: analysis and assessment, definition of goals, development of strategies, implementation of measures, monitoring and reporting, involvement of stakeholders.

At the first stage the enterprise conducts its current state analysis and identifies the main aspects of sustainable development that should be improved. This may include environmental impact assessment, social responsibility, economic sustainability.

Then the enterprise formulates specific goals and objectives that correspond to the principles of sustainable development. These goals may relate to reducing emissions of harmful substances, improving working conditions, improving energy efficiency.

After defining the goals the company develops strategies to achieve them. This may include the development of new technologies, the implementation of energy efficiency programs, the signing of cooperation agreements with local communities.

The enterprise carries out practical measures for the implementation of sustainable development strategies and establishes a monitoring system to track progress towards achieving its sustainability goals. This may include modernization of production processes, implementation of energy-efficient technologies, expansion of corporate social responsibility programs etc. Reports are drawn up

regularly, in which the achieved results are recorded and possible ways of improvement are considered.

Involvement of stakeholders is a key aspect of the system of corporate sustainable development mechanisms is the involvement of interested parties. The company cooperates with government bodies, consumers, public organizations and other stakeholders to jointly solve the problems of sustainable development.

These stages form a cycle that is constantly repeated, since corporate sustainable development is a process that requires constant improvement and adaptation to changes in the internal and external environment of the enterprise.

Conclusion. Corporate sustainable development mechanisms are crucial for companies to integrate sustainability principles into their operations and decision-making processes. Key mechanisms include the establishment of sustainability policies and strategies, implementation of environmental management systems, promotion of supply chain sustainability, focus on energy and resource efficiency, stakeholder engagement and collaboration, corporate social responsibility initiatives, reporting and transparency, and investment in innovation and research & development. Different companies may adopt various approaches based on their industry, size and specific sustainability goals. The ultimate objective is to integrate sustainability into the core business strategies for positive social, environmental and economic outcomes.

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