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PRINCIPLES OF SUSTAINABLE DEVELOPMENT OF ENTERPRISES

The concept of sustainable development was adopted at the UN World Conference in Rio in 1992. It emerged in response to social, economic, and environmental changes and focuses on economic growth that meets the needs of future generations; social equality and access to basic services; environmental protection to reduce human impact; efficient resource use to ensure long-term availability.

This concept has become essential for national and business development, enhancing competitiveness. Its core idea is to meet present needs without compromising future generations, balancing economic, social, and environmental factors.

Researchers define sustainable development as an ongoing process involving resource efficiency, innovation, technological progress, and institutional transformation. It is linked to sustainability (maintaining balance) and stability (remaining unchanged).

Scholars emphasize three key aspects: economic (eco-friendly technologies and resource efficiency), social (improving quality of life and labour conditions), and environmental (preserving nature and reducing pollution). The economic aspect plays a crucial role, supporting both social and environmental initiatives, ultimately fostering a balanced and sustainable future.

According to modern scholars, sustainable development includes three main aspects: economic, social and environmental. The economic aspect involves the rational use of natural resources with the help of modern technologies aimed at creating environmentally friendly products or services. The social aspect is focused on improving the quality of life, equal access to goods and services, improving working conditions and ensuring stability in society. The environmental aspect involves preserving natural systems, reducing environmental pollution and restoring the environment after human activity. Research confirms that the economic aspect plays an important role in sustainable development and has a major impact on other components. It creates the basis for the successful implementation of social and environmental initiatives, contributing to the harmonious development of society and the environment.

The concept of sustainable development, as scientists believe, should be based on the following principles [1, p. 83–83; 2, p. 462]:

1) *the principle of balance* (ensuring proportional growth in the economic, social and environmental spheres);

2) *the principle of achieving goals* (creating conditions for the system's self-development based on the use of advanced scientific, technical and production potential, which promotes harmony with the environment and the ecological orientation of socio-economic development);

3) *the principle of balance* (maintaining a balance between natural, industrial and socio-economic aspects);

4) *the principle of adaptability* (the ability of the system to adapt to changes in the external environment that affect its further development);

5) *the principle of dynamism* (a change in one aspect of the business leads to a change in other aspects);

6) *the principle of comprehensiveness* (ensuring proportionate and balanced development of all areas and elements, including operational, financial and investment);

7) *the principle of eco-motivation* (indicates the need to harmonize motivational means to achieve the goal of economic greening).

Sustainable development relies on the balanced interaction of economic, social, and environmental components. The economy influences both social equity and environmental sustainability, while social awareness drives

ecological responsibility. Environmental initiatives, in turn, enhance economic efficiency and stakeholder trust.

At the enterprise level, this synergy boosts profits, optimizes resources, and strengthens corporate reputation. The key goal is to balance socio-economic progress with resource preservation, ensuring environmental safety and long-term well-being. Financial sustainability, social responsibility, and ecological care foster business competitiveness, risk reduction, and innovation. This integrated approach benefits companies, society, and nature, driving long-term sustainable success.

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