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### **SUSTAINABLE DEVELOPMENT FOUNDATIONS IN BUSINESS MANAGEMENT**

The 2030 Agenda for Sustainable Development was adopted by all United Nations Member States in 2015 [2]. This Agenda provided a roadmap for implementation of the sustainable development foundations in the activity of different level subjects. As a full member of the UN, Ukraine supported the need to implement the Sustainable Development Goals in the formation of state policy. At the same time, the active implementation of the Sustainable Development Goals involves the activation and integration of efforts at all levels – from the national level to the level of individual economic entities.

The implementation of the principles of sustainable development in the activities of business entities is especially acute in modern conditions, given the crisis conditions of business and the impact of a full-scale war. The war created a significant number of challenges – economic, social, and environmental, which are increasing and becoming more difficult every day. In the context of the above, the implementation of the principles of sustainable development in the activities of business entities becomes particularly relevant.

Sustainable development is a complex concept that encompasses various aspects of the functioning of socio-economic relations. According to the International Institute for Sustainable Development, sustainable development provides for meeting the needs of the present generation without compromising the ability of future generations to meet their needs [1]. In other words, sustainable development is designed to ensure that not only an individualistic approach is taken into account, but also a socially important one, to promote the rational use of resources, especially exhaustible ones, and to reduce the negative anthropogenic impact on the environment.

Ensuring adherence to the principles of sustainable development involves the integration of efforts at all levels – national, regional and the level of individual economic entities. In view of the above, it is extremely important to implement the foundations of sustainable development in the activities of individual business subjects.

It is worth noting that the Agenda contains 17 Sustainable Development Goals, each of which defines a certain aspect of ensuring sustainable and harmonious development. At the same time, there are goals, the implementation of which mostly depends on the state or on specialized institutions. If we consider the level of individual business entities, then, in our opinion, the most significant and important from the point of view of implementation into the management system and tasks are the specified goals:

- SDG 1 “No poverty” – individual business subjects can contribute to this goal by setting fair salaries for employees and by performing considerate price policy, especially, for essential goods and services;
- SDG 5 “Gender equality” can be achieved in the business management through implementation of the non-discrimination policy and providing equal opportunities, regardless of gender;
- SDG 8 “Decent work and economic growth” is related to SDG 1 and manifests in providing appropriate working and payment conditions for employees;
- SDG 12 “Responsible consumption and production” relates to rational use of resources, recycling and reusing, thus, performing an attempt to save resources and to avoid unnecessary costs.

It is clear that business entities can focus on achieving other goals in their activities, but we believe that the aforementioned are the most universal, and therefore, any business entities can include them in the general system of enterprise goals.

The most effective way to ensure the implementation of activities on the basis of sustainable development is the introduction of respective goals and principles into the general system of goals and objectives of the enterprise, the use of relevant evaluation criteria when making and implementing management decisions. Thus, the business management system should be based on the principles of not only economy and efficiency, but also environmental friendliness, sustainability, and people-centeredness.

Therefore, the implementation of the principles of sustainable development in the management of the activities of business entities is an important prerequisite for achieving not only economic, but also social, and environmental effects. In modern conditions, ensuring functioning on the basis of sustainable development is a necessary component of ensuring the balancing of the interests of individual business entities and society as a whole, which is an important task in crisis conditions. A full-scale war, in turn, deepens and strengthens the need to take into account the requirements of sustainable development in the activities of business entities.

#### **References:**

1. Sustainable Development. International Institute for Sustainable Development. URL: <https://www.iisd.org/mission-and-goals/sustainable-development>
2. The 17 Goals. Sustainable development. United Nations. URL: <https://sdgs.un.org/goals>.