



# SUSTAINABLE DEVELOPMENT: MODERN THEORIES AND BEST PRACTICES



Teadmus OÜ

# **Sustainable Development: Modern Theories and Best Practices**

**DRAFT**

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The collection consists of materials from the Monthly International Scientific and Practical Conference “Sustainable Development: Modern Theories and Best Practices”. They represent scientific research results in such scientific areas as financial and economic, managerial and legal, social and cultural, ecological and technical issues of sustainable development on local, regional and international levels. It is for scientists, lecturers of higher education institutions, students, graduates, and everybody interested in modern scientific and practical sustainable development problems.

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# CONTENT

## FINANCIAL AND ECONOMIC ISSUES OF SUSTAINABLE DEVELOPMENT

**ALINA ARTOMOVA**

ECONOMIC-MATHEMATICAL MODELING AND FORECASTING OF SUSTAINABLE DEVELOPMENT OF MIGRATION FLOWS AFTER OVERCOMING THE CONSEQUENCES OF COVID-19 IMPACT ..... 6

**HANNA CHMIL**

STAGES AND CONFIGURATORS OF THE CONSUMER MARKET ECONOMIC ENTITIES BEHAVIOR DIGITAL TRANSFORMATION ..... 8

**ОЛНА KALININA**

THE NEED TO IMPROVE LOGISTICS FOR SUSTAINABLE DEVELOPMENT QUALITY OF LIFE OF PEOPLE ..... 9

**ЕЛЕНА ЖИЛЯКОВА**

ВЛИЯНИЕ СТРАХОВАНИЯ НА УСТОЙЧИВОЕ РАЗВИТИЕ СОЦИАЛЬНО-ЭКОНОМИЧЕСКОЙ СИСТЕМЫ СТРАНЫ ..... 10

**ТАТЬЯНА СТАВЕРСКАЯ**

ФОРМИРОВАНИЕ ПРИНЦИПОВ УСТОЙЧИВОГО РАЗВИТИЯ ПРЕДПРИЯТИЯ ..... 12

## MANAGERIAL AND LEGAL ISSUES OF SUSTAINABLE DEVELOPMENT

**NATALIJA PARKHOMENKO**

BUSINESS SYSTEMS STRATEGY IN THE GLOBAL ENVIRONMENT AS A COMPONENT OF SUSTAINABLE COMPANY DEVELOPMENT ..... 15

**NATALIJA KASHCHENA**

SCIENTIFIC AND APPLIED PLATFORM OF TRADE ENTERPRISES ECONOMIC ACTIVITY DIGITAL MANAGEMENT TRANSFORMATION ..... 17

## SOCIAL AND CULTURAL ISSUES OF SUSTAINABLE DEVELOPMENT

**ВИКТОРИЯ МАЦУКА**

ПРИОРИТЕТЫ УСТОЙЧИВОГО РАЗВИТИЯ ТУРИСТИЧЕСКО-РЕКРЕАЦИОННОГО ПОТЕНЦИАЛА РЕГИОНА ..... 19

## ENVIRONMENTAL AND TECHNICAL ISSUES OF SUSTAINABLE DEVELOPMENT

**NATALIJA DUNA, ALINA PAVLENKO**

CIRCULAR ECONOMY: ESSENCE AND MANIFESTATIONS IN THE CONDITIONS OF POST-CRISIS DEVELOPMENT ..... 23

**VALERII MYKHAYLOV**

DEVELOPMENT OF THE TECHNOLOGICAL PROCESS FOR THE PRODUCTION OF HEALTH-IMPROVING PRODUCTS BASED ON PLANT RAW MATERIALS ..... 25

of migration processes at the legislative level and to create appropriate conditions for reducing the migration of Ukrainians to EU countries.

Lauer, A.V., Eyring, V., Hendricks, J.R., Jöckel, P.O., & Lohmann, U. (2020). Uuri ja kirjuta. Tallinn: Medicina.

## **STAGES AND CONFIGURATORS OF THE CONSUMER MARKET ECONOMIC ENTITIES BEHAVIOR DIGITAL TRANSFORMATION**

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The changes activator of economic entities behavior at the consumer market is the digital transformation. Its driving forces are new technologies, business models and user habits. Digital transformation changes the traditional principles of doing business and thus produces unprecedented opportunities for value creation and new sources of profit, primarily through: new technological businesses start-up cheapening; new technologies spreading acceleration; effective work with data (insights) for management decisions making; flexibility because of new work styles and focusing on user needs rather than products.

Economic entities digital transformation carries out stages in the following sequence: recognition – digital transformation essence understanding, own needs analysis and business development opportunities; planning – digital transformation strategy defining, tools selection, plans and programs development; implementation – team selection, innovation initiatives and open innovations activating formats launch. The business entities economic behavior digital transformation effectiveness, in our opinion, is determined by configurators of changes clear identification.

On the base of the previous research results, we believe that the digital transformation configurators of the consumer market economic entities behavior are: customer service (Customer Centricity), innovation (R&D), value (Value), partnership and collaboration (Partner Centricity), work with data (Data Governance), HR-strategy and culture.

Thus, the continuous modernization of existing and creation of new digital and information technologies, changing the formats of business models and user habits lead to the business entities economic behavior digital transformation at the consumer market. The economic entities behavior model is determined by certain configurators and is subjected to the general targeted strategy of changes. Therefore, further research is focused on the economic entities behavior modeling at the consumer market.

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## **THE NEED TO IMPROVE LOGISTICS FOR SUSTAINABLE DEVELOPMENT QUALITY OF LIFE OF PEOPLE**

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In the context of a changing economic situation in the world, it is increasingly necessary to consider the phenomenon of "sustainable development".

Sustainable development is a process of economic and social change in which natural resources, direction investment, orientation scientific and technological development, personal development and institutional changes are aligned with each other and enhance current and future capacity to meet human need. In many ways, we are talking about ensuring quality of life of people.

An important role in ensuring quality of life people play logistics as an integrated set of organizational and managerial and production and technological processes for the effective provision of various systems with commodity, material and information resources. Also, logistics is a single holistic mechanism that ensures the achievement of goals from supplier to consumer. Moreover, the main goal of any integration process in logistics is to reduce costs.

The oil products market is the most competitive and least regulated among other energy markets such as gas and coal. However, it requires constant development due to: increasing the volume of raw materials of its own production, increasing the efficiency of processing and the quality and competitiveness of oil products, creating reserve reserves of oil and oil products. This can be achieved by attracting significant investments in this sector of the economy, which will favorably affect the activities of enterprises that are engaged in transportation and sale of fuels and lubricants.

The quality of services provided by enterprises operating in this area depends on timely delivery by their own vehicles, high quality oil products, and flexible pricing policy. However, not every enterprise can achieve high values of the specified parameters of competitiveness. Therefore, for this industry it is necessary to build an effective supply chain and designate a balanced scorecard for its management.

To accomplish this task, the SMART expert method was used, the types of logistics

Scientific edition

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