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THE ECONOMIC SIGNIFICANCE OF THE CONCEPTS OF RESILIENT AND SUSTAINABLE MANAGEMENT IN THE CONTEXT OF THE MODERN BUSINESS ENVIRONMENT

The study is devoted to the economic content of the concepts of resilient and sustainable management in the context of the development of the modern business environment. The object of the study is the economic content of the concepts of resilient and sustainable management: their differences, interaction, and their impact on the management of Ukrainian enterprises in the dynamic business environment. The purpose of the research is to explore the economic content of the concepts of “resilient” and “sustainable” management, define their differences and interaction, as well as examine the possibilities of integrating these approaches into the strategic management of Ukrainian enterprises in the context of a dynamic and unstable business environment. The research methods used include analysis and synthesis, comparative analysis, systemic approach, etc. As a result of the research, it was found that in the context of the modern global business environment, resilience is an important tool not only for evaluating the efficiency of the enterprise's activities but also for ensuring adaptability to changes and external shocks. At the same time, sustainable management, which integrates economic, social, and environmental factors, contributes to achieving longer-term and more balanced development of the enterprise. Special attention is given to the concept of “resilient management for sustainable development”, which involves the integration of economic efficiency with social and environmental responsibility, allowing enterprises to achieve resilience in times of crisis and ensure their ability to recover and adapt. Resilient Management focuses on the ability of organizations to recover from crises and effectively adapt to changes. This is an important aspect, especially in the context of global challenges such as pandemics, wars, and other exogenous factors. One of the key findings of the study is the

importance of integrating the principles of resilience and sustainability into the management practices of Ukrainian enterprises to ensure their adaptation to new realities, increase competitiveness, and maintain efficiency in the face of constant changes.

Keywords: *resilient management, sustainable management, sustainable development, resilient development, resilient management for sustainable development, risks, competitiveness, marketing business environment.*

Problem Statement. In the modern business environment, Ukrainian companies face numerous challenges, such as global risks, increasing competition, the need for innovative development, and adaptation to European business standards. According to a McKinsey report, "the world today is suffering from several global crises with far-reaching social and economic consequences," including the war in Ukraine, the COVID-19 pandemic, and climate and energy crises [1]. In such conditions, managerial approaches that can ensure long-term resilience of organizations and their ability to adapt to external changes in the business environment are of particular importance. While both concepts are widely studied, there are still open questions regarding their interaction, integration possibilities, and practical application in the business practices of Ukrainian companies within the European marketing environment. This creates the premise for further research of these concepts in the context of modern business development in Ukraine. Studying the economic content of the concepts of "resilient" and "sustainable" management is an important step in determining their impact on the strategic management of enterprises that can not only function effectively under constant change but also remain competitive in the international market. Despite the large number of scientific publications analyzing these approaches, there are significant gaps in understanding their interaction, as well as in questions regarding their integration into the strategic management of organizations operating in high-uncertainty and rapidly changing environments. This explains the relevance of this research and the need to clarify the differences between the sustainable and resilient concepts.

The review of recent studies and publications shows an increasing focus on the concepts of resilience and sustainability in the context of a dynamic and often unpredictable business environment, as well as the significant impact these concepts have on the strategic competitiveness of enterprises, the effectiveness of management processes, particularly in risk management, and the ability of organizations to adapt to global challenges, such as economic crises, climate change, technological innovations, geopolitical instability, and so on. Given that "resilient development" can be understood as "a comprehensive

management system of an organization that represents a balanced, harmonious, and long-term development aimed at ensuring an integral equilibrium, taking into account the changing external conditions of operation and achieving stable and effective results of enterprise activities" [9], it can be stated that this approach allows maintaining a balance between achieving short-term financial goals and the long-term stability of the organization, which in turn promotes its ability to function resiliently and effectively even in crisis situations.

The issue of formulating and defining sustainable development as a fundamental principle of enterprise management strategy is not new; however, its importance is growing in the context of external environment instability. As shown by the analysis of scientific works, authors sometimes confuse "resilient development" with "sustainable development," which complicates the understanding of the essence, though this may also be related to translation issues. Nevertheless, most authors agree that sustainable development encompasses economic, social, and environmental factors. For instance, J. Elkington describes the concept of the Triple Bottom Line as the foundation for integrating sustainability into corporate strategies. Thus, the sustainability concept defines a longer-term perspective, taking into account not only economic but also environmental and social responsibility [2]. At the same time, the resilience concept focuses on recovery and adaptation after shocks [9, 11, 12, 15]. Research regarding the integration of these two approaches into a unified strategic process remains limited, which creates a need for further in-depth analysis and development of practical recommendations on how to effectively combine resilience and sustainability principles in the context of modern unstable business realities. This, in turn, emphasizes the relevance of this research for the further development of management practices.

It is important to note that, at present, Ukrainian scholars are more focused on the issues of sustainable and resilient development rather than management. In the works of Ukrainian scientists, the sustainable management concept is more commonly associated with environmental management. However, the phrase "sustainable management" is mentioned in the works of T. Sobolev and S. Kozyura [13], S. Balyuk, V. Khareba, A. Kucher [7, 10], and others. But it should be noted that in most cases, the phrase refers to soil, forest, water resources, and land use. Today, the book "Resilient Management" by L. Hogan [4] is very popular. Moreover, there are many scientific works in both English and Ukrainian languages dedicated to resilience management. As for the concept of "resilient management," no references to it have been found in Ukrainian-language scientific literature.

The aims of the article. The purpose of this paper is to explore the economic content of the concepts of "resilient" and "sustainable" management,

determine their differences and interactions, and examine the possibilities for integrating these approaches into the strategic management of Ukrainian enterprises in the context of a dynamic and unstable business environment.

Summary of the Main Material. Sustainable management, like sustainable development, is aimed at integrating economic, environmental, and social aspects to achieve long-term development and maintain competitiveness. On the other hand, resilient management focuses on the ability to effectively manage risks, adapt to external changes, and recover from crises, which becomes particularly important in the context of the turbulence of global markets. The concept of sustainable development emphasizes the importance of organizational flexibility and adaptability to changing market conditions. It highlights that resilient management not only helps companies survive during crises but also enables their thriving by quickly adapting to new challenges. Enterprises that focus on sustainable development have an advantage in conditions of economic instability. “The principle of achieving sustainable dynamics implies resilience and gradualness in development processes” – noted A. Grechko and O. Ocheretyana in their work [8]. Resilient management is most in demand during global crises, such as the COVID-19 pandemic or war, when businesses had to quickly restructure their processes [1]. Therefore, resilient management focuses on an organization’s ability to withstand external shocks, adapt to changes, and recover from crises. Sustainable management involves adapting to change: the modern business environment requires constant change and adaptation to new market demands, technological innovations, and changes in consumer behavior. Sustainable management allows organizations to respond to these changes while maintaining core business principles that ensure long-term success. In conditions of an unstable market, resilient management helps minimize risks, effectively plan, and implement strategies that reduce the impact of negative factors, such as economic crises, changes in legislation, or external economic fluctuations. Furthermore, resilient management helps enterprises maintain strategic vision and achieve a balance between short-term and long-term goals. It also contributes to the development of the organization through continuous process improvement, enhanced product and service quality, and efficient resource use. In such conditions, enterprises can not only be successful but also become market leaders thanks to their innovations and ability to respond to changes in the external business environment.

Thus, resilient management in the context of the development of the modern European business environment is critically important because today’s market is characterized by rapid changes, high competitiveness, and demanding consumers. In these conditions, enterprises must be not only flexible and innovative but also capable of maintaining their stability, efficiency, and long-

term orientation. Therefore, the need for resilient management in a marketing-oriented business environment lies in the fact that only with a resilient approach to management can an enterprise effectively maintain its competitiveness and resilience in the face of a rapidly changing market.

The idea of the interrelationship between sustainable and resilient development becomes especially relevant in the context of modern economic, social, and environmental challenges. For example, during crisis situations (economic recessions, global environmental issues, social inequalities), enterprises must be ready not only for quick recovery of their operations but also for innovative development that will ensure their competitiveness in the long term. This highlights the need for a deeper understanding of the interaction between resilience and sustainability in management practices. The necessity of integrating resilience and sustainability concepts into enterprise management practices is emphasized by numerous studies [3, 5, 6, 11, 14, etc.]. Thus, “management that builds resilience can sustain social-ecological systems in the face of surprise, unpredictability, and complexity. Resilience-building management is flexible and open to learning. It attends to slowly-changing, fundamental variables that create memory, legacy, diversity, and the capacity to innovate in both social and ecological components of the system” – noted C. Folke et al. [3]. In particular, the works of T. Lazorenko, I. Sholom [11], D. Khakhalev [14] highlight the importance of this combination. T. Lazorenko, I. Sholom argue that it is relevant to formulate the concept of sustainable development as the basis for creating an effective management mechanism that will ensure enterprise resilience in conditions of continuous economic and social changes [11]. According to T. Makukh, L. Korobovych, and V. Ruban, resilience is not only an important criterion for evaluating the effectiveness of enterprise activity but also an integral mechanism that ensures the sustainable development of an organization in a turbulent environment [12]. Organizational resilience involves the ability to quickly adapt and recover from negative impacts, and is also the foundation for maintaining stability and gradual growth within sustainable development. Therefore, an important condition for the integration of sustainable and resilient development is recognizing their interdependence: successful resilience can only be achieved with a long-term focus on the principles of sustainable development. On one hand, resilient development can be considered an important component of sustainable development. The analysis of scientific works showed that resilient development is primarily focused on economic aspects, such as the effectiveness of management processes, risk minimization, and maintaining competitiveness in a changing business environment. Thus, while resilient development is mostly focused on economic factors, sustainable development provides a broader vision

that includes three main components: economic, social, and environmental, ensuring not only economic stability but also social justice and ecological safety, which are essential for achieving sustainable and long-term progress in the face of modern global challenges. Therefore, sustainable development is a more comprehensive and holistic approach that considers the balance between all key spheres that determine the viability and resilience of society and the economy. From this, we conclude that the interaction of the resilient economic component with the two other components of sustainable development – social and environmental – is equally important. Moreover, the concept of "sustainable development management" is frequently encountered in the literature [7, 10, 14]. C. Folke et al. apply the concept of “managing for social-ecological resilience and sustainability” [3]. Therefore, from all of the above, the term "resilient management of sustainable development" logically emerges, and adding "resilient management" to "sustainable development" means managing economic efficiency, social and ecological responsibility in times of crisis (Figure 1).

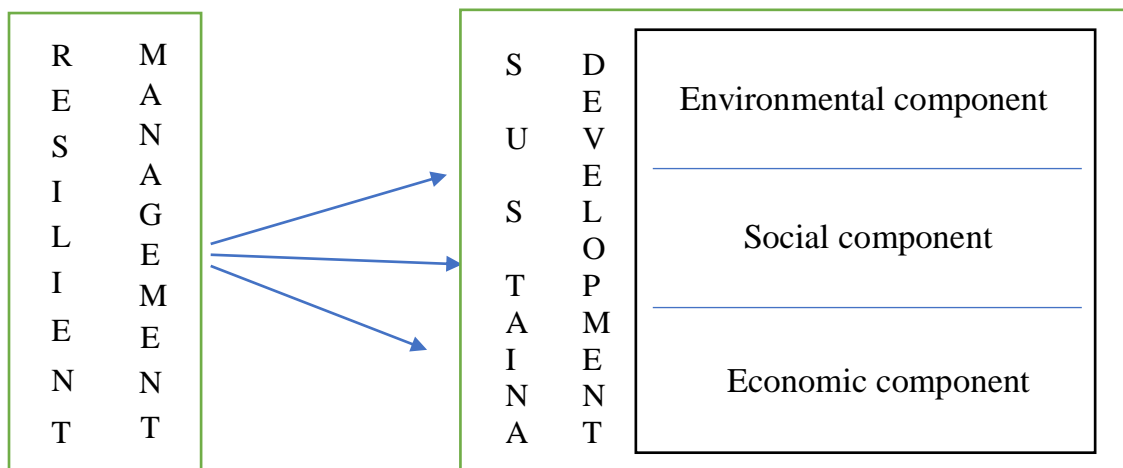


Figure 1. The relationship between resilient management and sustainable development*

*Developed by the authors

The figure shows that resilient management, in its practice, must consider not only the economic component but also the social aspects, such as supporting fair labor relations, promoting corporate social responsibility, and ensuring the welfare of employees. At the same time, the environmental component includes responsible use of natural resources, minimizing the negative impact on the environment, and integrating environmental standards into organizational processes. Therefore, resilient management is not limited to economic aspects; it is an integrated approach that encompasses all three key components of sustainable development. This ensures that organizations can achieve a balance

between economic efficiency, social responsibility, and environmental stability, which, in turn, allows businesses to not only adapt to changes but also contribute to sustainable development in a broader context. Thus, it can be argued that resilience is an important tool for achieving sustainable development within an enterprise. However, to effectively achieve this goal, it is necessary to ensure the integration of both approaches at the strategic management level. This enables businesses to maintain competitiveness in the face of rapid changes and ensure long-term resilience in all aspects of their operations.

Conclusions. Thus, the study of the interaction between the concepts of resilience and sustainability in the dynamic and unstable business environment of Ukraine shows that these two approaches are integral elements of enterprise management strategies, capable of effectively functioning and developing in the face of global challenges. Resilient management aims to ensure the operational adaptation and recovery of an organization after external shocks and crises. In the context of global economic, social, and environmental challenges, flexibility and the ability to quickly reorganize business processes become particularly important, enabling businesses to remain competitive even in difficult times. This approach focuses on effective risk management, which is crucial for companies that want to ensure their viability in the rapidly changing external environment.

Sustainability, in turn, implies a comprehensive approach based on combining economic, social, and environmental aspects, which provides organizations not only with economic benefits but also with responsibility toward society and nature. This approach is oriented towards achieving long-term development goals for the enterprise, considering the impact on the environment and social factors.

The integration of resilient and sustainable management is a key condition for achieving balanced development in the face of constant changes in the business environment. Companies that manage to combine both approaches will be able to achieve high effectiveness in all aspects of their operations, maintaining competitiveness and stability in conditions of uncertainty. What is crucial is that resilient management allows quick adaptation to changes, while sustainability provides organizations with a perspective for long-term development, including the support of social and environmental balance.

Resilient management of sustainable development is essential for Ukrainian enterprises, especially in a changing business environment. The use of strategies that include resilience and sustainable development management helps organizations not only survive crises effectively but also actively develop and thrive, contributing to the sustainable development of society and the economy as a whole. Enterprises that actively develop and integrate these two approaches

will have the chance not only to survive but also to become leaders in their industry, fostering innovation and ensuring long-term stability.

Resilient management of sustainable development requires the integration of economic, social, and environmental aspects to achieve long-term strategic goals and ensure the enterprise's resilience in the rapidly changing market conditions. Therefore, resilient management of sustainable development is critically important for ensuring the effectiveness and stability of enterprises in the face of contemporary global challenges. Only the integration of resilience and sustainability principles into strategic management will enable Ukrainian enterprises to maintain competitiveness in the international market and ensure long-term success in a fluctuating business environment.

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Єфремова Н., Ши Л. Економічний зміст понять стійкого та сталого менеджменту та порівняльний аналіз їхніх концепцій в умовах сучасного бізнес-середовища. Дослідження присвячене економічному змісту понять стійкого та сталого менеджменту в умовах розвитку сучасного бізнес-середовища. Об'єктом дослідження є економічний зміст концепцій стійкого та сталого менеджменту: відмінності, взаємодія та їх вплив на управління українськими підприємствами в умовах динамічного

бізнес-середовища. Метою роботи є дослідження економічного змісту концепцій «стійкого» та «сталого» менеджменту, визначення їхніх відмінностей і взаємодії, а також вивчення можливостей інтеграції цих підходів у стратегічне управління українськими підприємствами в умовах динамічного та нестабільного бізнес-середовища. У процесі роботи використовувалися методи аналізу та синтезу, компаративного аналізу, системного підходу тощо. У результаті дослідження було виявлено, що в умовах сучасного глобального бізнес-середовища стійкість є важливим інструментом не тільки для оцінки ефективності діяльності підприємства, але й для забезпечення адаптивності до змін та зовнішніх шоків. Водночас сталий менеджмент, що об'єднує економічні, соціальні та екологічні чинники, сприяє досягненню більш тривалого та збалансованого розвитку підприємства. Запропоновано концепцію «стійкого менеджменту сталого розвитку», яка передбачає інтеграцію економічної ефективності з соціальною та екологічною відповідальністю, що дозволяє підприємствам досягати стійкості в умовах криз та забезпечити їхню здатність до відновлення і адаптації. Стійкий менеджмент фокусується на здатності організацій відновлюватися після кризових ситуацій та ефективно адаптуватися до змін. Це є важливим аспектом, особливо в умовах глобальних викликів, таких як пандемії, війни та інші екзогенні фактори. Однією з основних знахідок дослідження є важливість інтеграції принципів стійкості та сталості в управлінські практики українських підприємств для забезпечення їхньої адаптації до нових реалій, підвищення конкурентоспроможності та збереження ефективності в умовах постійних змін.

Ключові слова: стійке управління, стале управління, сталий розвиток, стійкий розвиток, стійке управління сталим розвитком, ризики, конкурентоспроможність, маркетингове бізнес-середовище.

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