

RELATIONSHIP BETWEEN ECONOMIC SECURITY AND SUSTAINABLE DEVELOPMENT OF BUSINESS ENTITIES

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The transformational processes of the development of modern economic systems are characterized by a clear intellectual direction, which stimulates the qualitative structural renewal of the economy and ensures its dynamic growth. Moreover, today there is an incremental entropy of technology and technology in all spheres of human life, accompanied by the end of the fourth industrial revolution [1]. The specified processes led to the actualization of sustainable development of business structures in the direction of not only progressive growth but also ensuring sustainable, safe functioning. Thus, we propose to define the following key features of the essential relationship between sustainable development and the economic security of enterprises:

1. Improvement of production efficiency parameters due to the use of lean and low-waste production technologies, which allows for the release of additional cash reserves and contributes to strengthening the financial security of the enterprise. 2. Strengthening the competitive positions of the business structure due to obtaining the corresponding advantages of environmental friendliness, social and industrial responsibility, and high-quality indicators of the products sold. 3. Proactive management of risks, which provides for their objective elimination due to the maximization of resource efficiency and general environmentalization of activities, which makes it impossible to apply sanctions and increases productivity. 4. Support the interface component of economic security, which is achieved by positioning the enterprise as a socially responsible market entity. 5. Positive impact on the socio-economic parameters of the region's development and compliance with existing trends towards smart specialization of regional entities [2].

6. A high degree of innovativeness contributes to the intensification of key economic processes and the improvement of parameters for evaluating entrepreneurial formation as a potential object of investment activity. To sum up, the concepts of sustainable development and economic security in modern conditions are mutually complementary, and the synergy of their interaction allows for to achievement of high indicators of the effectiveness of functioning and safe development of the organization.

References:

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2. Шашина М. В., Солосіч О. С., Місяйло О. В., Очеретяна О. В. Аналіз стратегій регіонального розвитку в контексті імплементації засадничих положень концепції смарт-спеціалізації у національну політику розвитку регіонів. *Ефективна економіка*. 2021. № 5. URL: www.economy.nayka.com.ua/?op=1&z=8873.