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COMPETITIVE ADVANTAGES OF ENTERPRISES BASED ON SUSTAINABLE BUSINESS PRACTICES

Abstract

Introduction. In the latest economic model, enterprise competitive advantages increasingly depend on combining economic performance with environmental, social, and governance responsibility and the digital transformation of business processes. This issue is especially relevant because enterprises must remain competitive while adapting to unstable market conditions, resource constraints, and growing sustainability requirements. In this context, sustainable business practices help companies reduce risks, use resources more efficiently, and strengthen their long-term market positions.

Methods. The methodological basis of the study includes systemic, comparative, and structural-logical analysis, as well as the generalization of scholarly approaches to sustainable development, digitalization, business continuity, and economic efficiency.

Results. *The study establishes that sustainable business practices are becoming an independent mechanism for creating added value and long-term competitive advantages. Their impact is manifested in lower operational and reputational risks, higher resource efficiency, stronger stakeholder trust, broader access to finance, and greater adaptability to crisis-driven change. The strongest effect is achieved through the combination of environmental, social, and governance responsibility with digital tools for monitoring, analytics, reporting, and risk control.*

The scientific novelty lies in the systematization of mechanisms for building competitive advantages through the integration of sustainable business practices at the strategic, organizational, operational, and analytical-digital levels of management.

Discussion. *The practical value of the results lies in their applicability to competitiveness strategies, risk management improvement, and enterprise adaptation to new regulatory requirements. Further research should focus on developing practical tools for assessing how sustainable business practices influence enterprise efficiency, risk reduction, and access to investment. It is also important to study how these practices can be adapted to the needs of Ukrainian enterprises operating under crisis and recovery conditions.*

Keywords: *sustainable development, strategic management, enterprise competitiveness, resource efficiency, digitalization, corporate responsibility, business continuity.*

Introduction.

In the current context of trade globalization, expanding access to new technologies, global instability, and intensifying competition among enterprises, competitive advantages are increasingly generated not only through price, technology, or scale of production, but also through an enterprise's ability to maintain operational stability under unstable conditions. Rising requirements for business transparency, resource efficiency, environmental safety, working conditions, workforce productivity, and the quality of corporate governance are changing the very logic of enterprises' strategic development.

Accordingly, an orientation toward sustainable business practices and their use in enterprise activity under current conditions is an important factor in strengthening market positions and acquiring new qualitative competitive advantages. Such practices enable companies to adapt to a rapidly changing environment and preserve competitiveness in the long run. The integration of sustainable development principles into the overall enterprise strategy reinforces these advantages, since modern consumers increasingly value ethical and environmentally responsible goods and services, while investors take into account not only financial results but also non-financial performance parameters.

Moreover, modern enterprise management should include continuous monitoring of key performance indicators, analysis of the actions of closest competitors, and the ability to respond promptly to changes in the external environment on the basis of available data. The importance of this approach is reinforced by the fact that consumers are becoming increasingly demanding not only with regard to the product itself and the conditions of its production, but also with regard to its environmental impact. Under such conditions, an orientation toward sustainable development becomes an important prerequisite for business stability, as it helps companies adapt to a rapidly changing environment and remain competitive in the long term [1].

At the same time, the contemporary economic model is not limited to environmental or social components alone. It also presupposes the digitalization of business processes, the platformization of markets, new formats of interaction with stakeholders, and a different configuration of the competitive environment. Therefore, the formation of sustainable competitive advantages requires an integrated approach in which environmental, social, and governance principles, digital tools, innovation, and strategic management are viewed as interrelated elements of a unified development system.

Analysis of recent research and publications.

The issue of forming sustainable competitive advantages for the modern enterprise lies at the intersection of several research streams: sustainable development, strategic management, digital transformation, economic efficiency, and business continuity.

The first of these areas encompasses studies in which sustainable development is viewed as a factor of long-term competitiveness. In particular, the study by H. Lema, O. Koval, and I. Zelenyi shows

that adherence to sustainable development principles improves production quality, reduces costs, minimizes environmental risks, strengthens corporate image, and enhances the trust of consumers and investors [1].

The next area concerns the integration of environmental, social, and governance responsibility into the strategic management of enterprises. Studies by O. Polinkevych, V. Trynchuk, and V. Kucherenko emphasize that such an orientation is gradually becoming part of enterprises' strategic transformation, as it reduces reputational and legal risks, provides access to green finance, and increases investment attractiveness [2].

No less important is the research stream associated with digitalization, the automation of production and operating activities, and the transformation of business models. The works of Ye. Kolomoiets, M. Averkyna, V. Sokoliuk, as well as O. Kravchenko and A. Zinchenko, demonstrate that the digital transformation of an enterprise increases productivity, improves process transparency, makes operations more predictable and manageable, and strengthens interaction with clients, social responsibility, and enterprise adaptability [3-5].

A separate line of research is devoted to efficiency, resilience, and business continuity. The studies of V. Kravchenko and O. Petkov emphasize that enterprise efficiency is a complex category that depends on the ability to combine internal resources, external conditions, and strategic decisions, as well as on adaptation to a changing business environment [6; 7].

Thus, existing studies provide rather broad coverage of particular aspects of sustainable development, the integration of responsible approaches into management, digitalization, and competitiveness, thereby creating a foundation for a more comprehensive analysis of the chosen topic. At the same time, the issue of forming competitive advantages precisely through the integrated implementation of sustainable business practices within the contemporary economic model remains insufficiently developed, which determines the scientific relevance of this study.

Purpose.

The purpose of the article is to provide a theoretical substantiation and systematization of approaches to forming competitive advantages of business entities through the implementation of sustainable business practices, and to identify the managerial mechanisms for their integration into the strategic development of enterprises under the contemporary economic model.

To achieve this purpose, the study provides for solving the following interrelated research objectives:

1. To generalize theoretical approaches to interpreting sustainable business practices, enterprise competitive advantages, and the contemporary economic model.
2. To analyze current scholarly approaches to the interrelation between sustainable development, strategic management, digitalization, economic efficiency, and business continuity.
3. To clarify the place of sustainable business practices in the enterprise strategic management system as a factor of long-term competitiveness.
4. To identify the main mechanisms through which environmental, social, and governance practices affect the formation of enterprise competitive advantages.
5. To substantiate the role of digital tools in enhancing the effectiveness of sustainable business practices, in particular in monitoring, analytics, reporting, and risk management.
6. To systematize the managerial instruments for integrating sustainable practices at the strategic, organizational, operational, and analytical-digital levels.
7. To determine how the implementation of sustainable business practices affects economic efficiency, reputational resilience, access to financial resources, and enterprise adaptability to crisis-driven change.
8. To construct a generalized logic of forming enterprise competitive advantages on the basis of sustainable business practices under the contemporary economic model.

Thus, the formulated objectives ensure a consistent disclosure of the theoretical and applied aspects of the study and make it possible to substantiate sustainable business practices as a strategic resource for enhancing enterprise competitiveness.

Research methodology.

The research methodology is based on a combination of general scientific and special approaches, the choice of which is determined by the subject of the study - the formation of enterprise competitive advantages on the basis of sustainable business practices under the contemporary economic model. The systems approach is the core approach, making it possible to consider competitive advantages not as an isolated result of individual managerial decisions, but as the outcome of interaction among strategic, organizational, operational, digital, and reputational components of enterprise activity. Within this approach, sustainable business practices are interpreted as an integrated system of decisions covering resource efficiency, responsible management, stakeholder interaction, digital monitoring, and business continuity mechanisms.

To reveal the essence of the phenomenon under study, the methods of theoretical generalization and scientific abstraction were used, which made it possible to systematize existing approaches to interpreting sustainable development, competitiveness, digital transformation, business continuity, and managerial responsibility. This created the basis for clarifying the content of sustainable business practices within the framework of contemporary strategic management. Comparative analysis was applied to compare traditional sources of competitive advantage with new factors gaining importance under digitalization, tighter regulatory requirements, and increased market sensitivity to environmental and social aspects of enterprise activity.

The structural-logical method was used to develop the logic of the study, organize the sequence of presentation, and single out the mechanisms through which sustainable business practices influence competitive advantages. This made it possible to substantiate the multilevel nature of that influence and identify strategic, organizational, operational, and analytical-digital levels of integration. The classification method was applied to group the main types of sustainable business practices and the managerial instruments for their implementation, which allowed the results to be arranged in the form of tables and logical schemes. Elements of content structuring were also used to align the author's conclusions with the stated purpose and research objectives.

Elements of cause-and-effect analysis were employed to identify the links between the implementation of sustainable practices and enterprise outcomes, including lower costs and risks, greater stakeholder trust, improved access to financial resources, stronger adaptability, and enhanced long-term competitiveness. In addition, a descriptive-analytical approach was used to interpret the role of digital tools in ensuring the measurability and manageability of sustainable decisions.

The information base of the study consists of contemporary scholarly publications on sustainable development, ESG-oriented management, digital transformation, economic efficiency, business continuity, and enterprise competitiveness. This ensured the relevance of the conclusions and made it possible to form a coherent theoretical foundation for the further development of applied approaches to assessing the impact of sustainable business practices on enterprise performance.

Results.

Globalization, the digital transformation of enterprise operations, and the general trends of the contemporary economic model are shaping new criteria of competitiveness. Under such conditions, sustainable business practices are moving from the category of desirable to that of strategically necessary, because without them it is increasingly difficult to ensure an adequate level of enterprise resilience. This is not only about compliance with environmental or social requirements, but also about changing the very logic of value creation, where enterprise performance is assessed through its ability to provide long-term economic, social, and environmental efficiency.

Current global trends impose new requirements on business. Among the key ones are the integration of sustainable development principles into the enterprise strategic development system and the use of sustainable approaches in day-to-day activities. This makes it possible to increase enterprise resilience to crises, improve its reputational image and product perception, as well as build innovative advantages and ensure compliance with current market and regulatory requirements [8].

In this context, sustainable business practices should be understood as a set of managerial, organizational, technological, and behavioral decisions aimed at increasing enterprise competitiveness without exhausting the resource base, ignoring social consequences, or deteriorating the quality of corporate governance. The practical value of such practices lies in the fact that they simultaneously affect the level of costs, risks, market reputation, investment attractiveness, and the strategic flexibility of the enterprise.

As for the contemporary economic model, it should be regarded as a combination of interrelated components such as digitalization, platformization, innovativeness, the growing role of data, a focus on circularity, and responsible management. Within such an economy, alongside traditional sources of competitive advantage, no less important is the enterprise's ability to organize business processes in a way that makes them flexible, resource-efficient, transparent, and sensitive to social expectations.

At the same time, business development management also plays an important role, as it requires a well-considered system for implementing change and for the subsequent functioning of the managerial model built within the organization. The implementation of such a model makes it possible to establish mutually beneficial relations among the three vertices of the organizational functioning triangle: the company, the consumer, and the supplier. Among the key modern innovative business models, it is appropriate to distinguish servitization, the dematerialized model, and the virtual business model [9].

Therefore, modern business practices are one of the basic components of a sustainable enterprise business model through which it acquires competitive advantages in a changing environment. They determine the way resources are used, the nature of stakeholder relations, the format of interaction with the market, and, ultimately, the economic result of enterprise activity. For this reason, in strategic terms sustainability should be viewed as a resource for creating and reproducing competitive advantages, the generalized logic of which is presented in Fig. 1.

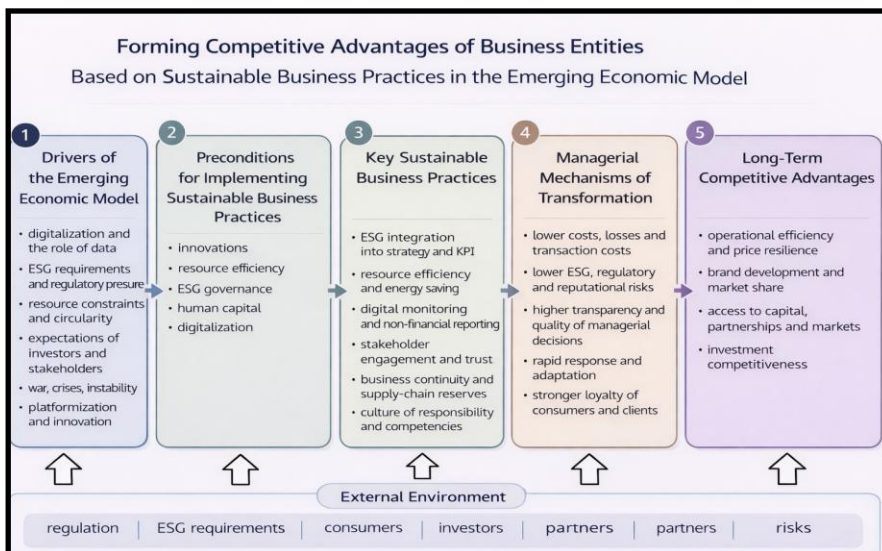


Fig. 1. Logic of forming competitive advantages on the basis of sustainable business practices*

*Source: compiled by the authors based on the generalization of approaches [1; 8; 9].

Within the chosen topic, it is also important to address the principles of environmental, social, and governance responsibility, which are increasingly treated as a practical mechanism for transforming the ideas embedded in the concept of sustainable development into a concrete sequence of actions and managerial decisions aimed at organizational development and raising competitiveness. The advantage of this approach is that it transfers the broad concept of sustainability into the plane of specific indicators, reporting procedures, risk management, investment criteria, and standards of corporate behavior.

The integration of such principles into enterprise strategic management systems makes it possible to reduce reputational and legal risks, gain access to green finance, enhance attractiveness for investors, and strengthen corporate culture, which positively affects the overall level of competitiveness. At the same time, among the main challenges of such integration are the absence of a unified system of indicators, additional reporting and audit costs, and resistance from some internal stakeholders who tend to choose less costly and less risky ways of doing business [2].

At the same time, the implementation of responsible principles can shape sustainable competitive advantages at least at three levels. First, by reducing risks and losses associated with inefficient resource use, conflicts with stakeholders, and lower regulatory pressure. Second, by strengthening the organization's market reputation and increasing trust in its products, which positively affects both overall competitiveness and financial results. Third, by opening access to new financial and partnership opportunities, which is especially important in periods of crisis and post-war recovery.

For the sake of a more structured analysis, the mechanisms through which sustainable business practices influence the formation of competitive advantages of the modern enterprise are summarized in Table 1.

Table 1. Mechanisms through which sustainable business practices shape competitive advantages*

Business practice	Managerial mechanism	Effect on competitive advantages
Integration of responsible management principles	embedding environmental, social, and governance criteria into strategy, reporting, and risk management	lower reputational and legal risks; access to green finance; greater investment attractiveness
Resource efficiency principles	energy saving, prudent use of materials, reduction of waste and losses	lower cost; higher operational efficiency; stronger price resilience
Digitalization and digital resilience	digital monitoring of indicators, reporting automation, risk analytics	greater transparency, faster response, and better controllability of business processes
Strategic stakeholder interaction	building trust with clients, employees, investors, and communities	stronger brand, loyalty, and sales stability
Business continuity assurance	crisis preparedness, scenario planning, backup supply chains	higher resilience and preservation of positions in an unstable environment

*Source: summarized by the authors based on [2; 6; 8].

At the same time, the formation of competitive advantages has no practical meaning unless it is reflected in the overall results of enterprise activity. In the context of the chosen topic, it is important to trace what specific effect sustainable business practices have on economic efficiency. In general, this influence is manifested through lower costs, higher productivity, better managerial decisions, reduced losses from risks, and stronger financial stability.

Efficiency should be interpreted as a complex characteristic reflecting the relationship between the results of activity and the costs of carrying it out, as well as the volume of resources involved in the stable support of processes and the achievement of stated goals. It is precisely this characteristic that determines the prospects for the functioning and development of a business entity in the long run [6].

Research into the essence of economic efficiency and the factors influencing it indicates the need to adapt the existing classification of internal and external environmental factors to changing business conditions. External environmental factors may be both the causes of problems in enterprise activity and the impetus for searching for more efficient avenues of development [7].

In practice, the influence of sustainable business practices on enterprise efficiency and competitiveness is manifested in several ways. One of them is energy efficiency and the rational use of resources, which make it possible to reduce production costs and strengthen future competitive potential. Through transparent managerial processes, an enterprise can improve the quality of control and lower transaction costs. At the same time, labor practices aimed at reducing staff turnover decrease the risk of losing knowledge and competencies. Non-financial reporting is no less important, as it increases the predictability of enterprise activity, demonstrates its openness to an investor or creditor, and improves the chances of attracting necessary financial resources. Taken together, this creates an accumulative effect of competitive advantages that competitors find difficult to reproduce quickly.

Within the contemporary economic model and the logic of sustainable business practices, particular importance attaches to the digitalization of organizational activity, as well as to its social and environmental responsibility. Without digital tools, it is difficult for an enterprise to ensure an adequate level of accounting, reporting, data analytics, process transparency, and timely response to risks. Conversely, digitalization without social and environmental responsibility can amplify imbalances rather than sustainability [3-5].

Thus, digitalization and social responsibility are currently important factors of enterprise competitiveness. Companies that actively integrate digital technologies and the principles of social responsibility gain additional competitive advantages, adapt better to an unstable and demanding market environment, strengthen their market positions, improve operational efficiency, and increase consumer loyalty [5].

At the same time, digital transformation is a strategic process of fundamental changes in business that involves the introduction of modern digital technologies, changes in business models, corporate culture, and managerial approaches. It enables businesses to adapt to current challenges, obtain sustainable competitive advantages, open up new directions of development, and realize their potential more fully [3].

All this means that digitalization does not replace the sustainable practices formed in the course of enterprise activity, but only enhances their effect and helps mitigate risks and adverse factors. It is digital tools that enable enterprises to track environmental indicators, manage supply chains, automate reporting, conduct more accurate risk analytics, and measure the non-financial effects of managerial decisions. As a result, not only technological but also strategic maturity of the enterprise increases. To visualize these propositions, Figure 2 presents the key contours of integrating sustainable practices into the enterprise management system.

In the context of a national producer that is forced to operate under war, crisis, instability, and overall uncertainty, the connection between sustainable development and business continuity becomes especially important. Under such conditions, competitive advantage is increasingly measured not only by growth rates, but also by the enterprise's ability to preserve functionality, recover quickly from shocks, and maintain the trust of employees, clients, and partners.

Under such circumstances, a national producer, when strategically managing enterprise development, must primarily build its plans taking into account the business's ability to adapt to adverse conditions and the military challenges of the present. Such a planning system makes it possible to focus efforts on ensuring overall business resilience and achieving long-term goals even in a situation of profound instability. The main guidelines of such an approach include systematicity, flexibility, results orientation, and innovativeness [10].

Thus, sustainable development is gradually becoming a new emphasis within the business continuity concept, enabling enterprises not only to withstand crises successfully but also to consistently

strengthen their long-term competitive positions [8].

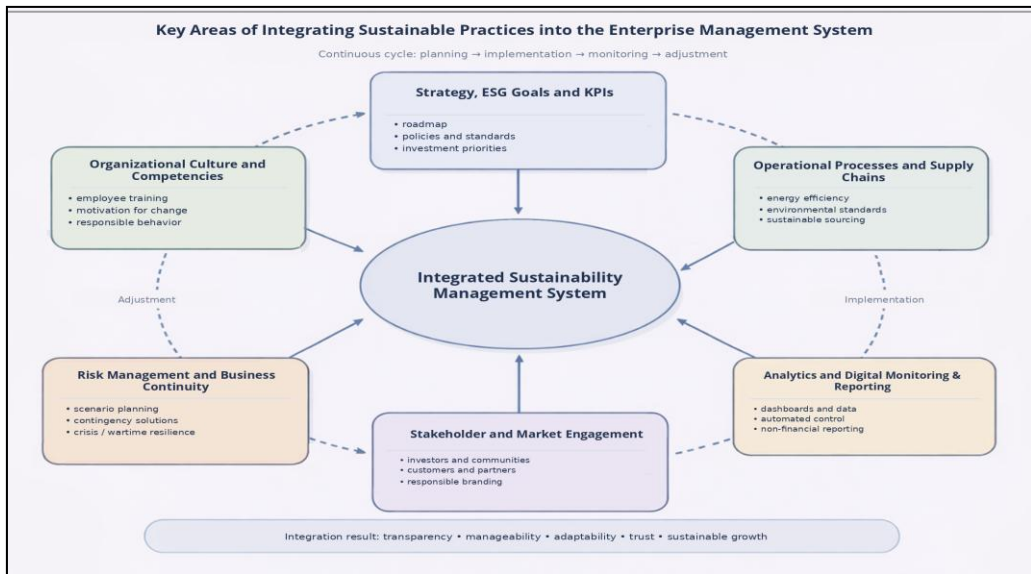


Fig. 2. Integration of sustainable practices into the enterprise management system*

*Source: compiled by the authors based on [3-5].

Therefore, sustainable business practices should be treated not as a reaction to external pressure, but as an instrument for building resilience. In competitive terms, this means the ability to adapt to change faster than others, preserve reputation, retain customers, avoid losing managerial controllability, and maintain stable results even under adverse conditions.

The practical integration of sustainable business practices into the enterprise management system requires not declarative but systemic solutions. The most effective mechanisms are the inclusion of sustainability goals in strategic documents, the formation of a system of indicators, the digitalization of reporting and monitoring, the restructuring of the business model with due regard to circularity and servitization, the development of a culture of responsibility, and the preparation of personnel to work within a new managerial logic.

At the same time, one should not ignore the competitiveness potential of the modern enterprise, which in the first quarter of the twenty-first century is formed under the influence of internal and external factors, while the key characteristic of its assessment is the enterprise's capacity for flexible change and adaptation in a dynamic external environment [11]. Summarizing the study, it is appropriate to outline the managerial instruments through which a modern enterprise can integrate sustainable business practices into its activity. These instruments are presented in Table 2.

Summarizing the above, it can be argued that the mechanism for forming competitive advantages through sustainable business practices has a multilevel character. At the operational level, it is manifested through resource and energy efficiency; at the managerial level, through improved decision quality, transparency, and risk management; at the market level, through brand, trust, and access to capital; and at the strategic level, through resilience, continuity, and the adaptability of the business model. It is precisely this multilevel effect that makes sustainable practices an important source of long-term competitiveness in the contemporary economic model.

Table 2. Managerial instruments for integrating sustainable practices into enterprise activities*

Integration level	Key instruments	Expected result
Strategic	sustainability goals, transformation roadmap, performance indicators	alignment of sustainable practices with the overall business strategy
Organizational	development of staff competencies, culture of responsibility, incentive programs	greater employee engagement and capacity to implement change
Operational	energy efficiency, environmental standards, sustainable supply chain management	cost reduction, process stability, lower vulnerability to disruptions
Analytical-digital	non-financial reporting, digital monitoring, automated control, risk analysis	transparency, controllability, and rapid managerial response
Market-reputational	stakeholder communication, responsibility branding, participation in partnership initiatives	stronger trust and broader access to capital and markets

*Source: developed by the authors based on [1; 2; 11].

Conclusions and discussion.

The conducted study provides grounds to assert that the formation of competitive advantages of business entities in the contemporary economic model increasingly depends on the ability of enterprises to integrate sustainable business practices into all levels of management. Competitive advantages can no longer be considered solely as the result of lower cost, a unique product, or more efficient distribution. Under current conditions, their nature becomes significantly more complex: they are formed at the intersection of economic efficiency, environmental responsibility, social reliability, digital maturity, and the quality of corporate governance.

The paper substantiates that sustainable business practices perform a dual function. On the one hand, they reduce enterprise vulnerability to crises, regulatory changes, resource constraints, and reputational risks. On the other hand, they open new opportunities for development: they strengthen trust on the part of investors and consumers, facilitate market expansion, provide better access to financing, and stimulate the innovative renewal of the business model. It is this combination of a protective and proactive function that transforms sustainable practices into a source of long-term competitive advantages.

It has been established that environmental, social, and governance responsibility are of particular importance in this process, as they make it possible to structure the ideas of sustainable development within the logic of strategic management. Their implementation makes sense not merely as a response to external pressure or European integration requirements, but as an instrument for strengthening enterprise strategic resilience. At the same time, the effectiveness of such integration depends substantially on the internal readiness of the business: the availability of managerial competencies, digital infrastructure, a mature corporate culture, a transparent reporting system, and the ability to combine short-term costs with long-term benefits.

It is also demonstrated that, in the contemporary economic model, digitalization does not contradict sustainable business practices but significantly reinforces them. Digital tools ensure the measurability, controllability, and scalability of sustainable decisions: from monitoring resource efficiency and automating reporting to managing stakeholder interaction and risk analytics. Therefore, digital transformation and sustainability should be viewed as complementary components of competitiveness rather than as separate vectors of development.

From a practical standpoint, this means that enterprises should move from the fragmented implementation of individual environmental or social initiatives to an integrated model of strategic sustainability management. Such a model should include the integration of sustainability priorities into corporate strategy, the digitalization of non-financial reporting, the development of a system of indicators,

the cultivation of a culture of responsibility, the improvement of supply chains, and the preparation of personnel to work under new conditions. It is systemicity rather than local decisions that ensures the accumulative effect of competitive advantages.

Thus, in the contemporary economic model, sustainable business practices should be viewed as a strategic resource that combines efficiency, adaptability, reputation, and resilience. Further research should be directed toward developing applied methods for quantitatively assessing the impact of sustainable business practices on competitiveness, financial results, and investment attractiveness, as well as toward adapting international responsible management approaches to the specific features of the Ukrainian business environment.

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