

underdeveloped systems may pose challenges. Furthermore, the level of technology adoption varies, impacting how businesses engage with customers and operate efficiently. In regions where digital technology is prevalent, companies may leverage e-commerce and online marketing strategies more effectively.

Political stability is another crucial factor in determining the business climate of a region. Countries with stable political environments tend to attract more foreign investment, as businesses feel secure in their operations. In contrast, regions with political unrest or uncertainty may deter potential investors.

Globalization has opened up new markets for businesses, but it also requires an understanding of international trade agreements. These agreements can facilitate access to markets by reducing tariffs and trade barriers. However, they can also impose restrictions that businesses must navigate carefully.

In recent years, there has been a growing emphasis on sustainability and corporate social responsibility. Many consumers expect businesses to engage in ethical practices and contribute positively to society. Companies that adapt to local expectations regarding environmental and social governance can enhance their reputation and build customer loyalty.

Finally, building networks and relationships is often key to successful business operations in different regions. In many cultures, establishing personal connections can lead to more fruitful business dealings. Local partnerships can provide invaluable insights into market conditions and consumer preferences, facilitating smoother market entry and long-term success.

The findings reveal that various factors, such as culture, legal systems, economic conditions, and consumer behavior, significantly shape the characteristics of conducting business across different countries and regions. For businesses looking to expand internationally, understanding these nuances is crucial for success. By adapting to local environments and fostering relationships, companies can navigate the complexities of global business and thrive in diverse markets.

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THE ROLE OF ORGANIZATIONS IN ACHIEVING SUSTAINABLE DEVELOPMENT

От ответственности к возможности: роль организаций в достижении устойчивого развития

In the context of global changes caused by crises, social inequalities and economic challenges, the concept of sustainable development is becoming a key element of many

organizations' strategy. The transition to this way of existence implies a change in the perception of sustainable development: it is no longer just an obligation of businesses or societies, but a potential source of innovation and competitive advantage. Organizations that make social and environmental commitments open new horizons for development, introduce advanced technologies and set high standards for their operations. They not only contribute to improving the quality of life, but also shape new business models that lead to sustainable economic growth. Thus, the role of organizations in achieving sustainable development goes beyond the traditional understanding of corporate social responsibility. Sustainability is becoming a driver of transformation, helping to create a balance between economic benefit, social justice and environmental protection.

In addition to the challenges facing organizations, which are addressed through the transition to ESG, organizations are able to reap benefits such as cost savings, improved organizational reputation, increased profits and increased investment. There are also benefits for consumers because they can purchase better products and services that meet sustainability standards [1].

In the Republic of Belarus ESG principles are used by many companies of different spheres of activity. Sber Bank OJSC, BSB Bank CJSC, Belinvestbank OJSC took the leading positions in the ranking conducted by BIK Ratings rating agency jointly with Belinvestbank OJSC [2]. Several dozens of companies have already become participants of the UN Global Compact, aimed at the implementation of ESG factors. In addition, many companies implement projects that comply with ESG principles, such as construction of kindergartens, health centers, provide assistance to medical institutions, support inclusive and cultural projects, supervise educational projects and invest in socially important projects aimed at popularizing sports and healthy lifestyles and others.

To encourage organizations to use and implement the principles of sustainable development in their activities, it is possible to legislate various kinds of preferences and benefits: provision of tax incentives, subsidies for projects, preferential lending, seminars and trainings, consulting services, etc.

The introduction of sustainable development principles in the activities of organizations is important for improving reputation and competitive position, ensuring consumer confidence, stimulating innovation, improving financing conditions, strengthening partnerships with other companies striving for sustainable development of society.

References

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