

OPPORTUNITIES TO APPLY SUSTAINABLE DEVELOPMENT TO ENTERPRISES

Khidirova Marguba Rustamovna

PhD, Associate professor, TSUE, Department Innovation menejment

ARTICLE INFO.

Keywords: sustainable development, corporate structures, corporate social responsibility, sustainable development goals, stages of sustainable development.

Abstract

This article covers the opinions of foreign and domestic researchers on sustainable development in the process of implementation of sustainable development. Characteristics of sustainable development, stages of implementation of sustainable development, analysis of sustainable development goals, etc. have been studied. Conclusions were formed based on the study of the process of implementation of sustainable development in enterprises.

<http://www.gospodarkainnowacje.pl/> © 2024 LWAB.

Introduction. Effective implementation of sustainable development in corporate structures is becoming increasingly popular around the world. Implementation of sustainable development serves many interests. In particular. Corporate social responsibility is directly related to the sustainable development of the company. If corporate social responsibility in the practice of the company helps to positively solve some problems in the society from a social point of view, it will be possible to find a solution to the issues related to the environment from an ecological point of view. Also, economically, by implementing corporate social responsibility, companies can improve their image in society, popularize their products, and leave a positive impression on society. If this practice of corporate social responsibility is followed in the enterprise, the enterprise can become a sustainable business if the foundations of sustainable development are added. Taking into account the above-mentioned aspects, it is important to research the issues of corporate social responsibility and sustainable development in corporate management.

Literature analysis. Many studies have been conducted in international practice on sustainable development. At first, between the 20th and 21st centuries, the "sustainable development" movement appeared in the world community, and its main essence is to preserve the environment and save natural resources for the benefit of the present and future generations in order to achieve social and economic well-being. According to Gro Harlem Brudtland, the founder of the concept of sustainable development, "Sustainable development is a development that meets the needs of the present, but does not jeopardize the ability of future generations to meet their own needs."¹

If we go deeper into the definitions of the concept of sustainable development by Western scientists, according to Peet, a research scientist, "Development as a concept is connected with different meanings, interpretations and theories of different scientists. Development is an evolutionary process in which a

¹ Brudtland report on sustainable development 1987-yil

person grows from the point of view of purposeful and creative striving to initiate new structures, overcome problems, adapt to constant changes and achieve new goals".²

Acknowledging that the definition of the World Commission on Environment and Development is widespread, it emphasizes that sustainable development is a key concept in the global development policy and agenda. It provides a mechanism by which society can interact with the environment without risking future resource damage. Thus, this development paradigm also addresses environmental issues such as deforestation, water and air pollution, without endangering terrestrial ecosystems or causing problems such as climate change and species extinction. is a concept that requires improving the standard of living without causing.³

Summarizing the above definitions, we came up with the following definition. Sustainable development is a process of economic and social changes, in which the use of natural resources, the direction of investments, directions of scientific and technological development, personal development and institutional changes are harmonized with each other. and strengthen current and future capacity to meet human needs and aspirations. In many ways, this is to ensure the quality of people's lives.

Research methodology. Methods such as comparisons, induction, deduction, and scientific abstraction are used in the implementation of sustainable development in enterprises and in the analysis of its characteristics.

Analysis and results. Achieving sustainable development is the goal of not only companies, but also countries and the whole world. The institutional foundations of sustainable development were created for the first time with the "Rio Process", which was launched at the Earth Summit in Rio de Janeiro in 1992. On September 25, 1995, the United Nations General Assembly adopted the Sustainable Development Goals by 193 countries.

The Sustainable Development Goals are a global call of the United Nations aimed at improving the way of life and well-being of all mankind by improving the economic, social and environmental situation in the world, and building a fair and stable society. There are 17 interrelated goals developed in 2015, which are defined as a plan to achieve sustainable development until 2030.

The Sustainable Development Goals are to end poverty and hunger on Earth, protect the environment and climate, and ensure that all people in the world enjoy peace and prosperity, health and well-being, quality education, clean water and sanitation. , is a call to global action on gender equality, decent jobs and economic growth.

The goals of sustainable development are divided in the following form if we group them according to ESG (Environment-Environment, Social-social, Governance-management) principles:

² <https://www.tandfonline.com/doi/full/10.1080/23311886.2019.1653531>

³ <https://www.tandfonline.com/doi/full/10.1080/23311886.2019.1653531>

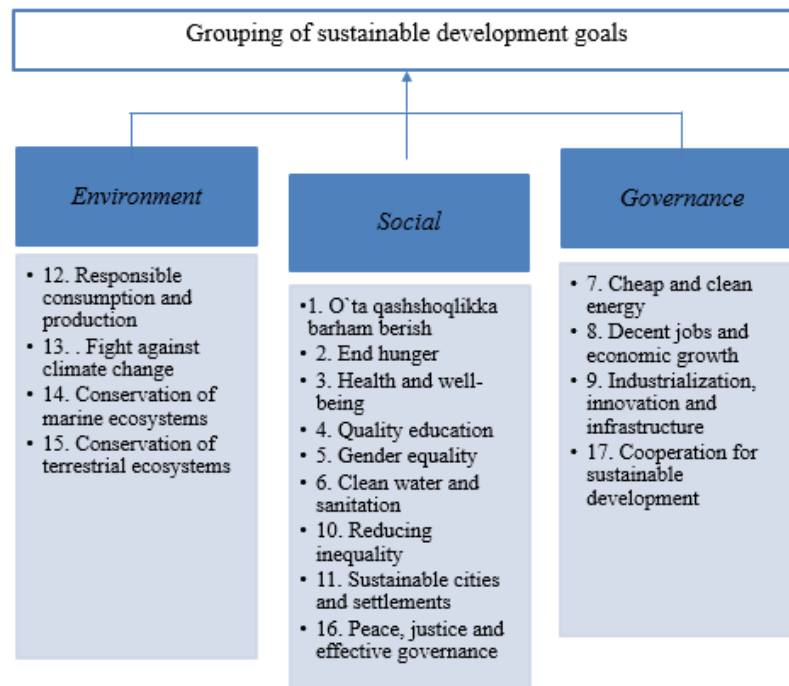


Figure 1. Grouping of sustainable development goals in ESG principles.

Socially responsible companies, operating in accordance with the principles of sustainable development, serve to gain reputation in the society and popularize products and services in the market economy, and are clearly distinguished from other companies by the following advantages:

- An opportunity to demonstrate the commitment of the company's management to the requirements of social responsibility to all customers;
- The company's focus on fulfilling legal requirements in conducting its business;
- Development of ways to increase and protect the reputation of the company;
- Improving the working conditions, safety and security of the company's employees, creating a moral environment in the team;
- Improvement of the company's relations with state authorities, benefits for participation in various projects.

The concept of sustainable development was formed as a result of the combination of three directions:

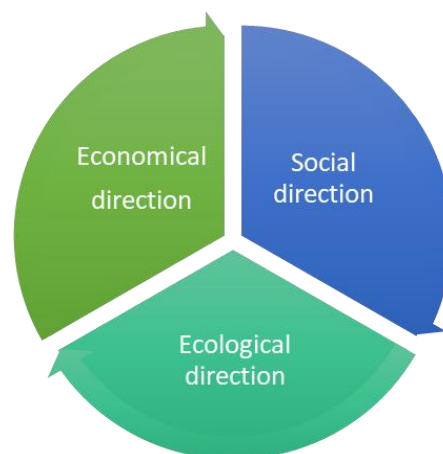


Figure 2. Directions of sustainable development.

- 1) Economic direction. The concept of "economic efficiency" is seen from a completely different perspective in this direction. It is known that long-term projects that take into account the laws of nature are more effective than projects that do not take into account the possible environmental consequences.
- 2) Social direction. It is the understanding of social problems that leads to the formation of this concept aimed at maintaining cultural and social stability and reducing the number of conflicts.
- 3) Ecological direction. The main goal of sustainable development in the field of ecology is the stability of physical and ecological systems. Ignoring ecological precautions leads to the deterioration of the environment and threatens the existence of all mankind.

In order for an enterprise to achieve sustainable development, it must first incorporate the principles of the concept of sustainable development into its business policies and processes. This does not mean that new management methods should be invented. Rather, it requires a new cultural orientation and a comprehensive improvement of systems, practices and processes. The two main areas that need to be changed in this management system are related to:

- Increasing responsibility to stakeholders;
- Continuous improvement of reporting practices.

Developing an effective governance framework for sustainable development requires addressing both decision-making and governance issues. The concept of sustainable development should be integrated into both business planning and management information and control systems. Top management should provide reports that measure performance against these strategies. As the responsibility of the company and its top management increases, management becomes more and more important. Information and reporting systems must meet this need. Decision-making at all levels should be more relevant to issues arising from sustainable development.

Summary. By implementing sustainable development and analyzing its features, companies can achieve sustainable economic growth, improve financial indicators, expand reputation and brand image, achieve customer loyalty and increase sales, use energy-saving resources, social development and environmental health. we get to create the environment.

By applying the concept of sustainable development, we will form effective management by further improving the management of the enterprise, which will attract great interest to the enterprise in the stock market, and the enterprise will further develop in an attractive environment for investment.

Used literature.

1. O`zbekiston Respublikasi Vazirlar Mahkamasining qarori, 21.02.2022 yildagi 83-son. "2030-yilgacha bo'lgan davrda barqaror rivojlanish sohasidagi milliy maqsad va vazifalarni amalga oshirishni jadallashtirish bo'yicha qo'shimcha chora-tadbirlar to'g'risida" <https://lex.uz/docs/-5870397>
2. Ashurov Z.A. "Korporativ ijtimoiy mas'uliyat" o'quv qo'llanma.- "Innovatsion rivojlanish matbaa uyi"- nashriyoti, 2022 yil, 160 bet.
3. Barqaror rivojlanish maqsadlari. <https://nsdg.stat.uz/uz>
4. Birlashgan millatlar tashkiloti O`zbekiston. <https://uzbekistan.un.org/uz/sdgs>
5. International journal of Finance and Digitalization ISSN: 2181-3957. Vol.2 Issue 01, 2023. I.f,d., prof. Samariddin Elmirezayev, Safarali Xolmurodov. Korxonalarda korporativ ijtimoiy mas'uliyatni amalga oshirish. www.ijfd.uz
6. <https://www.tandfonline.com>