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FACTORS SHAPING AND JUSTIFYING GREEN STRATEGIES IN BUSINESS

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Introduction. With the development of the concept of “green solutions”, new terms have appeared in the scientific literature, detailing certain aspects of this phenomenon [1, p.10].

Circular economy is a practical approach to the implementation of “green solutions”, as it provides economic efficiency with minimal environmental impact. For example, companies that implement circular production models develop environmentally friendly products, reduce waste and create new business opportunities based on secondary raw materials.

Green energy is one of the key components of “green solutions”, as it ensures energy sustainability and contributes to the ecological balance. Its implementation in business processes and public initiatives allows to reduce the ecological footprint of enterprises and create “green” business models [2].

Ecological footprint assessment is the basis for the adoption of “green solutions”. Footprint reduction is achieved through the implementation of environmental innovations, sustainable management and energy-efficient technologies. For example, companies that actively monitor their environmental footprint are implementing measures to reduce it, such as optimizing logistics or switching to renewable energy sources.

Green urbanism contributes to the implementation of “green solutions” in urban communities. For example, the creation of green roofs or the implementation of rainwater harvesting systems in urban infrastructure are examples of such solutions. This improves the quality of life of residents and ensures long-term environmental sustainability.

Therefore, the above concepts are interrelated elements that together form the concept of “green solutions”. They not only complement but also clarify the essence of “green solutions”, giving them a practical focus. The integration of these concepts into business and social activities contributes to achieving the environmental, social and economic sustainability necessary for the modern world.

The use of green solutions in business activities has both an environmental and economic effect. Firstly, it helps to improve the reputation of the business, which is especially important in a world where consumers are increasingly choosing environmentally responsible brands. Secondly, green solutions allow to reduce costs related to energy resources and waste disposal. Finally, it opens up access to new markets and financing, for example through grants or loans for eco-innovation.

Findings. Making green decisions in enterprises depends on a complex of external, internal, technological and economic factors. Legislation, market demand, financial opportunities and innovations create conditions for greening business. Successful implementation of such decisions requires a harmonious combination of these factors with strategic goals and the environmental culture of the enterprise. Green decisions are becoming not only a challenge, but also an opportunity for business development in a world that increasingly values sustainability and responsibility to nature. We will display in Table 1 a general characteristic of the factors influencing the adoption of “green decisions” and an assessment of the level of impact, where -1 is a negative impact, 0 is neutral and +1 is positive.

Table 1. Characteristics of factors influencing the adoption of green decisions and assessment of the level of impact

Factor name	Characteristic	Impact assessment
Legislative regulation	The presence of environmental laws, standards, fines for violations, and incentives for environmental initiatives.	+1
Market pressure	Consumer demand for environmentally friendly products and competition in the market.	+1
Global trends	The impact of international environmental initiatives and trends (circular economy, green energy, etc.).	+1
Social pressure	Expectations of companies for environmental responsibility from the public, media and organizations.	+1
Strategic goals	Integrating environmental practices into long-term business strategy to increase competitiveness.	+1
Financial resources	Availability of funds for investment in green technologies and innovations.	+1
Technological level	Availability of funds for investment in green technologies and innovations.	+1
Organizational culture	The level of environmental awareness among management and employees, readiness for change.	+1
Resource cost	Rising prices for traditional resources stimulate the transition to alternative sources and increased efficiency in the use of existing ones.	+1
Digitalization of	Using digital technologies to monitor resources,	+1

processes	optimize operations, and reduce environmental impact.	
Economic efficiency	Benefits from implementing environmental solutions, such as reducing costs or increasing customer loyalty.	+1
Implementation risks	The complexity of integrating new technologies, possible losses during the transition to environmentally friendly solutions.	0
Insufficient information	Limited access to knowledge about "green" practices and technologies or insufficient number of qualified personnel.	-1

Source: compiled by the authors

According to Table 1, it can be seen that most of the factors that influence green decision-making in enterprises have a positive impact, which is confirmed by the impact level assessment of +1. This includes legislative regulation, market pressure, global trends, social pressure, strategic goals, financial resources, technological level, organizational culture, cost of resources, digitalization of processes and economic efficiency. These factors contribute to the active implementation of environmental practices, cost reduction, increased competitiveness and adaptation to environmental requirements.

However, there are also factors that can slow down this process. For example, the risks of introducing new technologies have a neutral impact (score 0), which indicates the possible difficulty of integrating environmental innovations into the activities of the enterprise. In addition, a lack of information or qualified personnel (-1) can be a serious barrier to the effective use of “green” technologies and practices.

Discussion. To achieve success in implementing green solutions, it is important not only to consider existing factors, but also to consider the conditions that can significantly affect the process of their implementation. One of the main conditions for making green solutions is the presence of a legislative framework that regulates environmental norms and standards. Businesses must comply with environmental requirements, such as reducing greenhouse gas emissions, waste management, efficient use of resources, and others. In particular, policies that support the development of alternative energy sources or reducing environmental impact can become key conditions for businesses seeking to become environmentally responsible.

Market demand for environmentally friendly products and services also plays an important role in making green decisions. This trend towards environmental responsibility on the part of consumers forces enterprises to adapt to new requirements, to seek innovative and sustainable approaches in their activities [3].

Investments in “green” technologies can be a significant challenge for many enterprises, especially for small and medium-sized businesses that have limited financial resources. However, the availability of financing or government subsidies

for the development of environmentally friendly technologies can greatly facilitate the adoption of green decisions.

Technologies play a key role in the implementation of green decisions. The development of innovative, energy-efficient and environmentally friendly technologies allows to reduce the impact on the environment and optimize the use of resources. Therefore, enterprises should constantly invest in research and development, as well as interact with scientific institutions to study new solutions [4, p. 210].

Conclusion. Thus, we see that the adoption of green decisions in business depends on various conditions, including legislative, market, financial, technological, organizational and social. All these conditions must be taken into account by the enterprise to achieve maximum efficiency in the implementation of environmental practices. Only a comprehensive approach that includes not only internal resources and capabilities, but also takes into account the external environment, can ensure sustainable development and implementation of green initiatives at the enterprise.

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