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IMPACT OF CONTEMPORARY CHALLENGES ON THE MANAGEMENT OF SUSTAINABLE DEVELOPMENT OF ENTERPRISES

The article examines the impact of contemporary economic, social, environmental, and institutional challenges on the management of sustainable development of enterprises in the context of dynamic transformations of the national and global economic environment. It is substantiated that increasing uncertainty, rising risk levels, changes in regulatory requirements, and market turbulence necessitate a reconsideration of traditional management approaches and the implementation of adaptive models of enterprise development management.

The study reveals the essence of sustainable enterprise development as a complex socio-economic category based on the interaction of economic, social, environmental, and institutional components. It is proven that the institutional component plays a crucial role in ensuring the coherence of strategic objectives with actual managerial and business processes, thereby creating conditions for reducing transaction costs and minimizing institutional risks.

The influence of modern challenges on the transformation of key management functions, including planning, control, motivation, and organization of production and economic activities, is analyzed. It is established that the digitalization of management processes, tightening environmental requirements, and changes in the institutional environment form new performance criteria for enterprises and determine the need to integrate strategic planning, a risk-oriented approach, and monitoring systems of key sustainability indicators.

The generalization of research results made it possible to identify the relationship between the nature of contemporary challenges and the directions of managerial adaptation of enterprises. It is proven that the implementation of comprehensive management solutions aimed at financial stabilization, human capital development, environmental modernization, and institutional compliance creates prerequisites for the formation of a balanced system of sustainable development management. The practical significance of the study lies in the possibility of using its results in the development of enterprise development strategies in a volatile competitive environment.

Keywords: sustainable development of enterprises; enterprise management; contemporary challenges; adaptive management; competitiveness; institutional environment.