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Abstract.

Zamlynskyi V., Gorodnichenko S., Shevchenko V. Mechanism for integration of European standards of sustainable corporate governance into the economic security system of enterprises in Ukraine.

The article examines the transformation of corporate governance of Ukrainian enterprises under the influence of European requirements for corporate sustainability, transparency, due diligence, and management of environmental, social, and management risks. It is substantiated that corporate governance should be considered not only as a system of distribution of powers between owners, supervisory and executive bodies, but as an integrating mechanism of economic security that ensures the identification of threats, determination of the acceptable level of risk, quality control of management information, protection of the interests of stakeholders, and maintenance of the long-term viability of the enterprise. The purpose of the study is to develop a conceptual and methodological mechanism for integrating European standards of sustainable corporate governance into the system of economic security of Ukrainian enterprises, taking into account the updating of the regulatory architecture of the European Union, war and post-war risks, and limited resource capacity of enterprises. The methodological basis is regulatory and comparative analysis, a systems approach, structural and functional modeling, cause-and-effect analysis, and logical generalization. It is proposed to distinguish three modes of adaptation of Ukrainian enterprises: direct regulatory compliance, adaptation to the requirements of value chains, and voluntary standardization. The developed mechanism includes regulatory and strategic, organizational and managerial, risk-oriented, information and analytical, functional and control, and results blocks. The central element of the mechanism is corporate governance, through which the requirements for corporate sustainability are integrated into financial, operational, energy, information, environmental, social, and reputational security. It is substantiated that digital technologies should be used as tools to increase information reliability and support preventive risk management, and energy sustainability should be considered a functional component of economic security. The scientific novelty lies in the development of a proportional mechanism that combines corporate governance, European sustainability standards, and a multidimensional system of the enterprise's economic security.

Keywords: corporate governance, economic security of the enterprise, corporate sustainability, ESG, CSRD, CSDDD, ESRS, risk management, compliance, corporate reporting, energy security, digitalization.

Стаття надійшла до редакції / Received 30.05.2026 Прийнята до друку / Accepted 12.06.2026 Оpubліковано/ Published 07.08.2026

Бібліографічний опис статті:

Замлінський В. А., Городніченко С. А., Шевченко В. В. Механізм інтеграції європейських стандартів сталого корпоративного управління в систему економічної безпеки підприємств України. *Актуальні проблеми інноваційної економіки та права*. 2026. № 3. С. 79–86.

Zamlynskyi V., Gorodnichenko S., Shevchenko V. Mechanism for integration of European standards of sustainable corporate governance into the economic security system of enterprises in Ukraine. *Actual problems of innovative economy and law*. 2026. No. 3, pp. 79–86.

УДК 330:658; JEL classification: M10, M11, M21

DOI: <https://doi.org/10.36887/2524-0455-2026-3-14>

KOZYRIEVA Olena, Doctor of Sciences in Economics, Professor, Professor at the Department of Management, Business and Administration, Simon Kuznets Kharkiv National University of Economics,
<https://orcid.org/0000-0002-2014-4584>

SOBAKAR Marharyta, PhD in Accounting and Taxation, Lecturer at the Department of Management, Business and Administration, Simon Kuznets Kharkiv National University of Economics,
<https://orcid.org/0000-0003-2531-907X>

PROJECT MANAGEMENT AS A TOOL FOR ENSURING SUSTAINABLE DEVELOPMENT OF ENTERPRISES

Kozyrieva O., Sobakar M. Project management as a tool for ensuring sustainable development of enterprises.

The article examines the role of project management as a tool for ensuring sustainable development of an enterprise in conditions of modern economic, environmental, and social challenges. The research aims to substantiate the role of project management in ensuring enterprise sustainable development and to develop an approach for integrating economic, environmental, and social dimensions into project management throughout the entire project life cycle. The methodological framework of the study combines general scientific and specialized research methods, including analysis and synthesis, logical generalization, comparative analysis, and graphical methods for presenting research findings. The results of the study



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substantiate the role of project management in the system of strategic management of an enterprise's sustainable development, determine its key functions (financial support, risk management, performance monitoring, and portfolio coordination), and characterize the features of implementing sustainable development projects. The differences between traditional and sustainable project management are systematized, and the possibilities of using the PRiSM methodology and the P5 concept for integrating ESG principles into the project management process are investigated. A project management model is proposed to ensure the sustainable development of an enterprise, which combines the principles of portfolio management, the PRiSM/P5 methodology, and continuous monitoring of economic, environmental, and social results. The scientific novelty of the study lies in the development of a project management model that ensures the systematic integration of sustainable development principles across all phases of the project life cycle. The practical significance of the proposed approach lies in its applicability for enterprises when making managerial decisions concerning the implementation of projects aimed at achieving sustainable development objectives. Future research should focus on developing methodological tools for evaluating the performance of sustainable development projects and on refining systems of quantitative and qualitative ESG indicators.

Keywords: sustainable development, project management, sustainable development strategy, ESG, project financing, risk management.

Statement of the problem. Under current business conditions, ensuring the sustainable development of an enterprise has become one of the key strategic priorities determining its ability to adapt to a rapidly changing external environment, maintain competitiveness, attract resources, and achieve long-term resilience. At the same time, intensifying global environmental challenges, growing social risks, accelerating digital transformation of the economy, and increasing stakeholder expectations have driven enterprises to move beyond declarative commitments to sustainable development principles toward the systematic integration of these principles into management processes. However, implementing the Sustainable Development Goals (SDGs) at the enterprise level requires translating them into specific managerial decisions, programs, and projects. Practical experience shows that even organizations with well-defined sustainability strategies often encounter significant implementation obstacles due to a lack of effective mechanisms for coordinating initiatives, monitoring progress, and evaluating outcomes. Consequently, there is an increasing need for modern management approaches that ensure the consistent integration of sustainable development principles into business operations.

In this context, project management becomes a particularly relevant managerial instrument for implementing strategic initiatives and achieving SDGs. Applying project management methodologies facilitates systematic planning, efficient resource allocation, risk management, continuous performance monitoring, and effective control of planned project outcomes. Furthermore, integrating sustainable development principles into project management processes creates the conditions for balancing economic performance with social responsibility and environmental safety, enabling enterprises to translate their strategic ESG priorities into tangible, measurable results. Therefore, examining the potential of project management as a tool for supporting enterprise sustainable development is essential for enhancing the effectiveness of sustainability strategy implementation and strengthening the long-term resilience of business entities.

Analysis of recent research and publications. The application of project management as a mechanism for achieving sustainable development has attracted considerable attention in both national and international academic research in recent years. Melnyk L. [17] investigated the integration of sustainable development principles into the management systems of industrial enterprises, substantiating the need to balance economic, social, and environmental objectives within managerial decision-making processes. Luchko H. Y. [14] argues that sustainable development is increasingly perceived as a set of practical initiatives implemented through individual projects and project portfolios. Consequently, special attention is paid to integrating sustainability principles into all stages of the project life cycle, including planning, implementation, monitoring, and evaluation of the results obtained. Marukhlenko O. V. and others [16] explored the role of project management in implementing ESG principles. They demonstrated that the project-based approach contributes to strengthening corporate social responsibility, enhancing the social capital of enterprises, and improving stakeholder engagement. At the same time, the interaction between dimensions of sustainability within project management frameworks requires further theoretical development.

International scholars have made substantial contributions to the concept of Sustainable Project Management

(SPM). Silvius A. J. G. and Schipper R. P. J. established the theoretical foundations of Sustainable Project Management. They demonstrated the necessity of integrating sustainable development principles across all project management processes [9]. Similarly, Orieno O. H. and others emphasize that sustainable project management requires the systematic consideration of stakeholder interests, the incorporation of ESG criteria into managerial decision-making, and the application of performance measurement systems to assess project outcomes [7].

Despite the significant results of theoretical research in this field, an important research gap remains regarding the mechanisms through which project management practices facilitate the translation of sustainable development objectives into measurable organizational outcomes. This requires a more comprehensive understanding of project management as an instrument for implementing sustainable development principles in enterprise management and improving the effectiveness of sustainability-oriented strategies.

The purpose of the research. The purpose of this article is to substantiate the role of project management in the process of ensuring the sustainable development of an enterprise and to identify ways to integrate economic, environmental, and social aspects into all stages of project management.

Presentation of the main research material. The concept of sustainable development gained international recognition in 1987 following the publication of the report "Our Common Future" by the United Nations World Commission. The report defined sustainable development as development that meets the needs of the present without compromising the ability of future generations to meet their own needs. However, the concept became institutionalized and entered a new stage of global implementation in 2015 with the adoption of the United Nations 2030 Agenda for Sustainable Development, which established the 17 Sustainable Development Goals (SDGs) [10]. It defined a common strategic framework for governments, businesses, and other entities, marking a shift from a focus on economic performance toward a balanced consideration of environmental and social objectives.

At the enterprise level, the evolution of the sustainable development concept has fundamentally transformed the understanding of business objectives and performance. While early definitions associated sustainability with environmental compliance and the reduction of the adverse environmental impacts of production activities, contemporary research reveals sustainable development as a comprehensive management framework integrating economic, environmental, and social dimensions of organizational performance. This perspective is reflected in the Triple Bottom Line concept, under which enterprise sustainable development is considered the process of achieving long-term economic, social, and environmental goals, which ensures the formation of sustainable competitive advantages. Within this framework, the economic component of sustainable development focuses on improving resource efficiency, optimizing business processes, increasing productivity, and ensuring the enterprise's long-term financial stability.

Achieving these goals depends on formulating an effective sustainability strategy that establishes the enterprise's long-term priorities, competitive positioning, and directions for adapting to changes in the external environment. A properly substantiated strategy provides a vision of the enterprise's desired future state, identifies strategic priorities, and outlines expected results. However, it does not define

specific mechanisms for their achievement, resource allocation, responsibility of executors, and control of the implementation of the tasks set. Consequently, a sustainability strategy should be regarded as an integral component of the enterprise's overall strategic management system, the effectiveness of which largely depends on the availability of managerial tools for its implementation.

In this regard, enterprises require a management approach that transforms strategic intentions into specific measures, with resources, deadlines, and control mechanisms. Among the available managerial approaches, the project-based approach mostly satisfies these requirements and differs from operational activities.

Project management can be defined as a system of management actions aimed at achieving clearly defined project goals with an optimal combination of scope, resources, time, and quality, taking into account existing risks [13]. Its objects include individual projects, programs, and project portfolios. At the same time, its conceptual foundations are established in international standards, the main of which are the Project Management Body of Knowledge (PMBOK) developed by the Project Management Institute [7] and ISO 21502 "Project, Program and Portfolio Management" [11].

According to ISO 21502, a project is a unique set of coordinated activities with clearly defined goals, deadlines, resource provision, and personal responsibility for achieving the planned results [2]. Unlike operational activities, which are designed to maintain the routine functioning of an enterprise, a project is temporary in nature and intended to deliver a unique outcome within certain time and resource constraints. Project management enables the decomposition of strategic sustainability objectives into specific programs and projects. Through a portfolio of interconnected projects, strategic

sustainability priorities are translated into practical managerial initiatives provided with the necessary resources, clearly defined responsibilities, and control mechanisms.

These features explain why the project-based approach represents an effective instrument for implementing enterprise sustainability strategies. Firstly, the temporary nature of projects enables business entities to establish clear time horizons for achieving strategic sustainability objectives, whereas within routine operational activities sustainability initiatives are frequently postponed or displaced by day-to-day business priorities. In addition, the unique nature of projects creates opportunities to implement innovative solutions that cannot be implemented within standard business processes, in particular, the transition to renewable energy sources, the introduction of circular production models, or the implementation of new social programs. Another important advantage is the consolidation of the project manager's personal responsibility and the allocation of a separate budget, which ensures control over the achievement of certain ESG indicators. Furthermore, the project-based approach facilitates the application of specialized methods for risk management, project monitoring, performance assessment, and outcome evaluation within a clearly defined project framework [2].

The evolution of contemporary project management is closely associated with the transition from the traditional project management paradigm to the concept of Sustainable Project Management, which integrates economic, environmental, and social considerations throughout the entire project life cycle (Table 1). At the same time, Sustainable Project Management expands these boundaries by integrating long-term environmental and social indicators into the management system.

Table 1

Comparative analysis of traditional and sustainable project management

Criteria	Traditional project management	Sustainable project management
Key idea	Linear concept focused on stability, predictability and rapid revenue generation.	Based on the concept of sustainable development, integrating economic, environmental, social and management aspects into all processes of the project life cycle to create long-term value
Project objective	Achieving planned results within the approved budget, schedule and technical specifications while maximizing economic efficiency.	Achieving a balance between economic, environmental, social and management results, while minimizing negative impacts and maximizing positive contributions to sustainable development.
Success criteria	Adherence to budget, schedule, scope of work and quality of the final product.	Comprehensive assessment of economic efficiency, environmental impact, social results, quality of corporate governance, level of stakeholder satisfaction and contribution to achieving the SDGs
Time horizon of assessment	The main focus is on results achieved during project implementation; the assessment is completed after the results are transferred to the customer.	The assessment covers the whole project life cycle, product modernization, and resource reuse
Stakeholder management	Involvement of only key stakeholders to ensure project implementation and minimize conflicts and risks	Proactive interaction with all stakeholder groups based on the principles of transparency, partnership, inclusiveness and co-creation of long-term value.
Risk management	The main focus is on financial, technical, production and organizational risks of project implementation.	Comprehensive management of traditional risks together with ESG risks (climate, environmental, social, reputational)
Key KPIs	Financial and operational indicators: NPV, IRR, ROI, adherence to budget, implementation deadlines, team productivity, quality of work.	Integrated system of financial and non-financial indicators: energy efficiency, use of renewable resources, occupational safety indicators, ESG ratings, transparency of reporting and level of stakeholder satisfaction
Approach to resource use	Optimization of resource use to minimize costs and maximize project profitability	Rational use of resources based on the principles of circular economy, resource efficiency, waste minimization
Expected result	Short-term financial results, completion of the project in accordance with the specified parameters of cost, time and quality	Formation of long-term economic, social and environmental value, increasing sustainability, ensuring contribution to the implementation of the SDGs

Source: summarized by the authors based on [1, 16]

Based on the analysis presented in Table 1, the modern approach to project management extends the traditional criteria for evaluating project success beyond economic performance alone. Traditionally, project management has been guided by the Iron Triangle. Within this framework, a project is considered successful if it is completed on schedule, within the approved budget, and in accordance with the specified quality requirements. In contrast, Sustainable Project Management significantly broadens these evaluation criteria by incorporating long-term ESG considerations into the entire project life cycle: from project initiation and planning to implementation, closure, and post-project evaluation [6, 9]. Along with traditional financial indicators, organizations increasingly rely on non-financial performance measures, including reductions in

carbon dioxide emissions, stakeholder satisfaction levels, the number of implemented social initiatives, indicators of corporate governance transparency, and other ESG metrics. In practice, their application is ensured by the use of internationally recognized sustainability reporting and disclosure frameworks, such as the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD), thereby enabling a comprehensive evaluation of project performance and long-term value creation. As a result, project success is measured not only by operational efficiency but also by its contribution to environmental protection, social well-being, responsible resource utilization, and the enterprise's long-term resilience and competitiveness.

The environmental dimension is incorporated into project management through measures aimed at reducing the project's negative impact on the environment. Such measures include improving energy efficiency, adopting environmentally sustainable technologies, promoting the responsible use of natural resources, and implementing effective waste management practices. These initiatives reduce regulatory, operational, and reputational risks associated with non-compliance with environmental requirements [16].

The social dimension of sustainable project management focuses on adherence to ethical principles, corporate social responsibility, and effective stakeholder engagement. The consistent implementation of these principles contributes to the development of a strong organizational culture, enhances employee motivation and commitment, and strengthens stakeholder trust, forming the basis for its long-term reputational stability [16].

An important component of a sustainable project management framework is the governance dimension, which reflects the quality of corporate governance, transparency of managerial processes, accountability, and the justification of management decisions. An effective corporate governance system helps reduce the risk of conflicts of interest, ensures transparency of reporting, and increases trust among investors, partners, and other stakeholders [12]. Transparent governance practices further reduce reputational risks and enhance organizational credibility. Consequently, trust, transparency, and accountability become not only outcomes of effective project management but also strategic assets that support the enterprise's long-term sustainable development and resilience [16].

At the same time, projects designed to support enterprise sustainable development have several features that significantly distinguish them from traditional investment or production projects.

One of the most important such features is the use of a multi-dimensional approach to project success evaluation. While traditional projects are primarily assessed based on their adherence to scope, schedule, budget, and quality requirements, sustainability-oriented projects are also evaluated according to their environmental and social outcomes [6, 9].

Another defining feature is the expansion of the stakeholder landscape. Along with traditional risks related to deadlines, budget, or resource provision, regulatory, climate, reputational risks, and risks of not achieving planned ESG indicators arise. The interests and expectations of these stakeholders must be systematically incorporated into managerial decision-making throughout the project life cycle [6, 16].

The nature of project risk also becomes considerably more complex. Alongside traditional project risks related to schedule, budget, and resource availability, sustainability projects are exposed to regulatory, climate-related, reputational, and ESG performance risks.

Another feature is the growing importance of non-financial performance indicators. Increasing attention is devoted to ESG metrics that capture the environmental, social, and governance outcomes of project implementation. These indicators are generally aligned with internationally recognized sustainability reporting frameworks [14].

Sustainability-oriented projects also impose higher requirements on project team competencies. As emphasized by G. Silvius and R. Schipper, traditional project management knowledge is insufficient for effectively integrating environmental, social, and ethical aspects into managerial decision-making. This underscores the need for project managers to develop additional competencies related to sustainability, stakeholder engagement, systems thinking, and ESG-oriented governance [9].

The overall framework of project management integration into the enterprise sustainable development system is presented in Figure 1. The proposed model illustrates the role of project management as a key mechanism for implementing strategic management goals in the system of ensuring the sustainable development of the enterprise. The model

begins with the enterprise's mission and overall corporate strategy, which provide the foundation for developing a sustainability strategy. Further, strategic priorities are detailed through the relevant sustainable development programs, after which they are transformed into a portfolio of projects, within which the selection, prioritization, and balancing of project initiatives are carried out. Only at the level of individual projects does the strategic intention turn into a measurable operational result, since each project has defined resources, budget, implementation deadlines, a team of performers, and a system for evaluating results. The presence of a feedback mechanism linking project outcomes to the sustainability strategy highlights the cyclical nature of strategic management, whereby the results of completed projects provide the basis for revising strategic priorities, performance targets, or implementation approaches whenever necessary.

Since the implementation of a sustainability strategy is generally achieved through a project portfolio, effective project portfolio management becomes a critical component of the overall management system. The project portfolio functions as the link between the enterprise's strategic objectives and individual project initiatives, ensuring that projects remain aligned with long-term organizational priorities. In accordance with ISO 21504, forming a project portfolio involves evaluating potential project initiatives based on their expected contribution to achieving strategic objectives [3].

The practical implementation of sustainability-oriented project portfolio management comprises a sequence of interrelated stages. The process begins with the identification of potential project initiatives, followed by their classification according to the principal dimensions of sustainable development: economic, environmental, and social. The next stage involves a comprehensive evaluation of each initiative according to established criteria, providing the basis for identifying the most appropriate initiatives. The final stages are determining the priority of project implementation, portfolio optimization, and the distribution of financial, human, and other resources between selected projects. At the same time, effective portfolio management requires continuous monitoring, periodic portfolio reviews, reassessment of project risks, and updating the composition of projects in accordance with changes in the enterprise's strategic priorities and the external business environment [3].

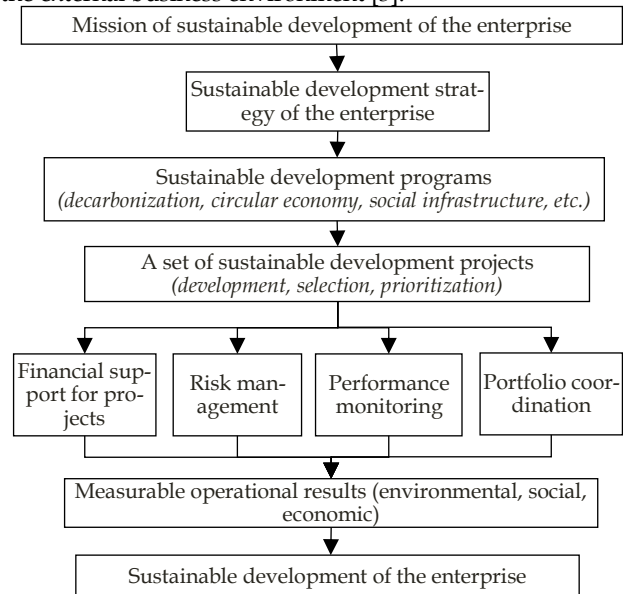


Fig. 1. Model of integration of project management into the system of ensuring sustainable development of the enterprise

Based on the generalization of existing positions in the scientific field, four key functions of project management can be distinguished: financial support, comprehensive risk management, systematic performance monitoring, and effective project portfolio coordination, which enable

organizations to translate strategic sustainability objectives into measurable and achievable outcomes (Table 2).

1. Financial support for sustainable development projects.

Implementing environmental, social, and innovation projects, including initiatives focused on resource-efficient technologies, energy efficiency improvements, and social development programs, typically requires significant upfront investment. Project management provides economic justification for investments and project decisions, budgets, estimates project costs, and controls the use of financial resources. Since limited financial capacity remains one of the principal barriers to implementing sustainability initiatives, effective project cost management is a necessary prerequisite for their successful delivery.

2. Risk management.

Sustainable development projects are implemented in conditions of increased uncertainty. Changes in regulatory and legal conditions, technological risks, transformation of

public expectations, economic instability, and other external factors may influence their outcomes. The project management toolkit enables timely identification of potential risks, assessment of their probability and possible consequences, and development of measures to minimize them. Consequently, a risk-based management approach is widely recognized as one of the key determinants of successful project implementation in an increasingly uncertain business environment.

3. Performance monitoring.

This function provides systematic control over the achievement of planned results. This function is typically supported by a system of KPIs, which enables organizations to evaluate not only traditional project management parameters, such as schedule, cost, and quality of work performance, but also specialized ESG indicators. Collectively, these indicators provide a comprehensive assessment of a project's contribution to the enterprise's sustainable development goals.

Table 2

Key functions of project management in ensuring sustainable development of the enterprise

Function	Content	Project management tools	Impact on the implementation of sustainable development
Financial support	Determination of funding sources, investment justification, budgeting, cost control	Project budget, life cycle analysis, financial planning, NPV, IRR, ROI analysis	Provides a resource basis for the implementation of strategic sustainable development initiatives, increases the efficiency of the use of financial resources, creates the prerequisites for the implementation of environmental and social projects
Risk management	Identification, analysis, risk assessment, development of preventive and corrective measures to minimize the negative impact on project results	Risk register, risk matrix, response plans, SWOT analysis	Increases the resilience of projects to challenges, reduces the likelihood of disruption of the implementation of strategic initiatives and contributes to the long-term stability of the enterprise
Performance monitoring	Establishment and regular tracking of economic, environmental and social indicators, assessment of results, analysis of deviations and adoption of corrective management decisions	KPI, progress reports, ESG metrics, Balanced Scorecard, SDGS indicators	Ensures measurability of the contribution of projects to sustainable development, timely adjustment of actions, confirms actual progress in achieving strategic
Project portfolio coordination	Management of interconnected projects and programs, determination of strategic priorities, allocation of resources	Project Portfolio Management, prioritization matrices, Roadmap, Agile Portfolio Management	Ensures strategic alignment of the project portfolio with sustainable development goals, increases the synergistic effect between individual initiatives, and contributes to the achievement of long-term competitive advantages of the enterprise.

4. Project portfolio coordination.

Individual projects usually compete for financial, human, and material resources while differing in their strategic significance and expected contribution to organizational objectives. Applying a portfolio approach makes it possible to determine project implementation priorities, optimize resource allocation, ensure coordination among individual initiatives, and achieve a synergistic effect from their comprehensive implementation. For this reason, project portfolio management is regarded as one of the principal mechanisms for ensuring that project activities remain aligned with the enterprise's long-term sustainable development strategy.

Overall, each of these project management functions addresses a specific set of managerial challenges arising during the implementation of enterprise sustainability strategies. Financial management provides the resource foundation necessary for project execution; risk management enhances organizational resilience in the face of uncertainty; performance monitoring enables systematic evaluation of progress toward planned objectives; and project portfolio management ensures that individual projects remain consistently aligned with the enterprise's strategic priorities.

At the same time, the effective implementation of these project management functions requires integrating sustainable development principles throughout every stage of the project life cycle. During the initiation stage, the alignment of the project concept with the enterprise's strategic priorities is assessed, while the expectations of key stakeholders are identified and analyzed. During project planning, economic, environmental, and social objectives are translated into measurable targets, accompanied by specific measures aimed at improving energy efficiency, promoting the use of renewable resources, and ensuring stakeholder participation in decision-making processes. At the implementation stage,

compliance with environmental requirements, labor protection standards, and employee rights is monitored. During the control and completion of the project, the transparency of management procedures, the level of accountability, and the compliance of the project implementation with the ethical principles of corporate governance are assessed [16].

One of the most widely recognized contemporary methodologies for integrating sustainable development principles into project management is PRiSM (Projects Integrating Sustainable Methods), which is founded on the P5 Standard for Sustainability in Project Management. Unlike traditional project management approaches, the PRiSM methodology considers projects as instruments for creating long-term economic, environmental, and social value. Its principal objective is to embed sustainability principles throughout the entire project life cycle: from project initiation and planning to implementation, closure, and post-project evaluation.

The P5 framework is based on five interrelated components that form a comprehensive system for assessing the sustainability of a project:

1) People – covers the social dimension of sustainable development and involves taking into account the interests of all stakeholders. Particular emphasis is placed on ensuring safe and healthy working conditions, promoting human capital development, upholding the principles of equality, diversity, inclusion, and ethical conduct, protecting the rights of employees and local communities, and maximizing the project's positive social impact.

2) Planet – represents the environmental dimension of project sustainability. It involves assessing the project's use of natural resources, energy consumption, waste generation, greenhouse gas emissions, and impacts on biodiversity and ecosystems. The primary objective is to minimize

adverse environmental effects throughout the project's entire life cycle.

3) Prosperity – reflects the economic dimension of sustainable development. This component is aimed not only at ensuring the financial efficiency of the project, but also at creating long-term economic value for the enterprise, partners, local communities and society as a whole. It covers issues of economic sustainability, innovation, efficient use of resources and the formation of competitive advantages.

4) Process – characterizes the quality of the project organization and management. It considers the effectiveness of business processes, risk management procedures, transparency of managerial decision-making, adherence to corporate governance principles, compliance with international standards, and the extent to which sustainability principles are integrated into project management processes.

5) Product – assesses the sustainable impact of the final result of the project. This dimension examines the environmental performance, safety, maintainability, and recyclability of the product or service, its consistency with circular economy principles, and its capacity to generate lasting value for customers, stakeholders, and society.

The PRiSM methodology is also strongly integrated with international standards in management and sustainable development, including ISO 21502, ISO 14001, ISO 26000, and ISO 9001. This integration provides a comprehensive framework for project management by combining the principles of quality management, environmental responsibility,

social accountability, and efficient resource utilization within a unified management system.

The project approach is further flexible through the possibility of combining traditional (Waterfall) and agile project management methodologies into hybrid models. As demonstrated by Martyniak I. and Bakushevych I., integrating Waterfall and Agile methodologies helps reduce the uncertainty associated with Agile projects in terms of schedule and budget while preserving the flexibility needed to respond to changing stakeholder requirements. Furthermore, sustainability principles can be incorporated not only into the planning and quality assurance phases but also into every individual Agile sprint through the continuous assessment of project deliverables against stakeholder expectations and sustainability objectives [15]. This solution is especially relevant for sustainable development projects, where environmental and social requirements are often specified during implementation, not only at the initial planning stage.

Generalizing the considered theoretical approaches and practical experience makes it possible to propose a project management model for ensuring the sustainable development of an enterprise (Figure 2). The proposed framework combines the PRiSM/P5 methodology, the principles of project portfolio management defined in ISO 21504, and the concept of continuous monitoring characteristic of hybrid Waterfall-Agile approaches [15]. The model comprises five sequential and interrelated stages, each of which performs a distinct function in achieving the enterprise's SDGs.

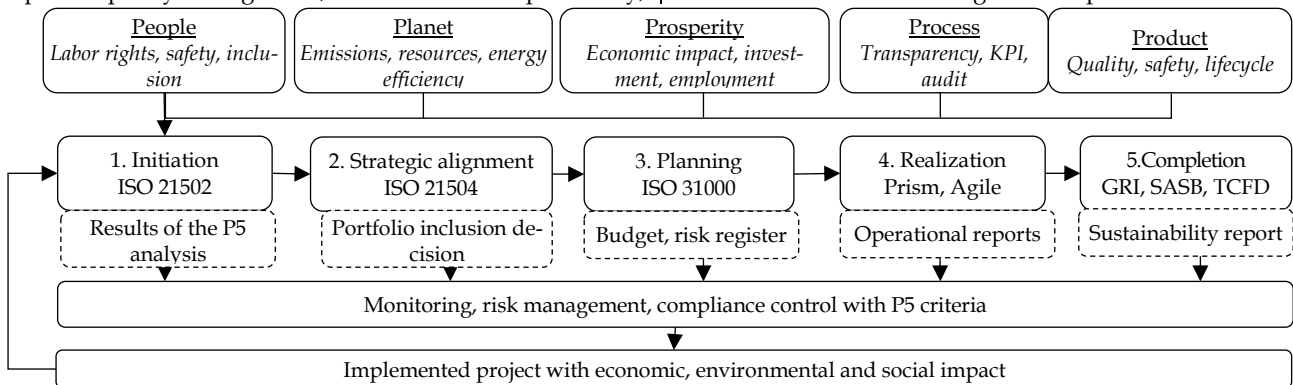


Fig. 2. Project management model to ensure sustainable development of the enterprise

The first stage is project initiation, during which a preliminary impact assessment is conducted using the P5 methodology. The primary purpose of this stage is to evaluate the project's potential economic, environmental, and social impacts before detailed planning begins. Such an assessment enables the early identification of sustainability-related risks and opportunities, thereby supporting informed decision-making and increasing the likelihood of successful project implementation from a sustainable development perspective [13].

The second stage involves the strategic alignment of the project, during which the proposed initiative is evaluated within the context of the enterprise's sustainability project portfolio. At this stage, its compliance with strategic priorities, expected contribution to achieving sustainable development goals, level of priority and feasibility of implementation, taking into account the enterprise's existing resource constraints, are determined [16].

The third stage – project planning – integrates budget formation and selection of funding sources, the development of a sustainability-specific risk register, and the preparation of a Sustainability Management Plan as a dedicated project management document [14]. Together, these activities establish the organizational, financial, and methodological foundation for effective project implementation.

The fourth stage focuses on project implementation and applies a hybrid management approach that combines the structured planning and control mechanisms of the traditional Waterfall methodology with the adaptability of Agile practices. A distinctive feature of this stage is the continuous monitoring of ESG requirements throughout project

execution. Compliance with stakeholder expectations is evaluated not only at predefined project milestones but also at the conclusion of each Agile sprint, enabling project teams to respond promptly to emerging issues and to adjust managerial decisions whenever necessary [15].

The final stage is the evaluation of results and project completion. At this stage, a Project Sustainability Report is prepared, documenting the project's actual contribution to achieving the SDGs and assessing its economic, environmental, and social outcomes. In addition, accumulated experience is used to improve project portfolio management processes, ensuring a steady increase in the effectiveness of future project initiatives.

The proposed model differs from the traditional Waterfall approach primarily by applying continuous sustainability monitoring throughout the entire project life cycle. The model provides ongoing assessment of compliance with sustainability objectives, enabling enterprises to identify deviations early, implement timely corrective actions, and improve overall project performance. Consequently, the practical value of the proposed framework extends beyond the successful delivery of projects within the approved schedule and budget. It also facilitates the achievement of measurable economic, environmental, and social outcomes, thereby strengthening the enterprise's capacity to implement its sustainable development strategy and create long-term value for both the organization and its stakeholders.

The success of sustainable development projects depends not only on the application of appropriate project management tools and methodologies but also on the

competencies of project managers and project teams. In particular, digital literacy, practical project management experience, systems thinking, and the ability to engage and coordinate diverse stakeholder groups play a critical role in achieving sustainability objectives. This highlights the need to continuously develop professional competencies related to sustainability management, ESG integration, stakeholder engagement, and digital project management within organizations responsible for implementing sustainability initiatives.

Conclusions and prospects for further research. Project management is one of the key tools for ensuring the sustainable development of an enterprise, since it creates a mechanism for the practical implementation of strategic goals through a system of interconnected projects, programs, and project portfolios. The study demonstrates that integrating sustainable development principles into project management requires moving beyond traditional assessments of project success to careful consideration of ESG aspects. Based on the results of this research, an integrated project management model for supporting enterprise sustainable

development has been proposed. The distinguishing feature of the proposed framework is the systematic integration of ESG principles throughout every stage of the project life cycle, thereby ensuring continuous monitoring of economic, environmental, and social outcomes while strengthening the strategic alignment between project activities and the enterprise's sustainable development objectives.

The practical significance of the proposed approach lies in its potential for use by enterprises to form an effective system of sustainable development project management, increase the effectiveness of ESG initiatives, and improve strategic management processes. A promising direction for further scientific research is the development of methodological support for assessing the effectiveness of sustainable development projects, improving the system of quantitative and qualitative ESG indicators, and developing practical approaches to assessing the contribution of projects to achieving the strategic goals of sustainable development of enterprises.

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Abstract.

Козирева О. В., Собакар М. В. Проектний менеджмент як інструмент забезпечення сталого розвитку підприємств.

У статті досліджено роль проектного менеджменту як інструменту забезпечення сталого розвитку підприємства в умовах сучасних економічних, екологічних і соціальних викликів. Метою дослідження є обґрунтування ролі проектного менеджменту в забезпеченні сталого розвитку підприємства та розроблення підходів до інтеграції економічних, екологічних і соціальних аспектів у процес управління проектами на всіх етапах їх життєвого циклу. Методологічною основою дослідження стали загальнонаукові та спеціальні методи пізнання, зокрема методи аналізу й синтезу, логічного узагальнення, порівняльного аналізу, а також графічний метод представлення результатів дослідження. Результати дослідження дозволили обґрунтувати місце проектного менеджменту в системі стратегічного управління сталим розвитком підприємства, визначити його ключові функції (фінансове забезпечення, управління ризиками, моніторинг результативності та портфельна координація) й охарактеризувати особливості реалізації проектів сталого розвитку. Систематизовано відмінності між традиційним і сталим управлінням проектами, досліджено можливості використання методології PRiSM та концепції P5 для інтеграції ESG-принципів у процес управління проектами. Запропоновано модель управління проектами для забезпечення сталого розвитку підприємства, яка поєднує принципи портфельного управління, методологію PRiSM/P5 та безперервний моніторинг економічних, екологічних і соціальних результатів. Наукова новизна дослідження полягає у розробленні моделі управління проектами для забезпечення сталого розвитку підприємства, що передбачає наскрізну інтеграцію принципів сталого розвитку на всіх етапах життєвого циклу проекту. Практичне значення отриманих результатів полягає у можливості використання запропонованих підходів підприємствами під час прийняття управлінських рішень щодо реалізації проектів, спрямованих на досягнення цілей сталого розвитку. Перспективи подальших досліджень пов'язані з розробленням методичного інструментарію для оцінювання результативності проектів сталого розвитку, а також удосконалення системи кількісних і якісних ESG-показників.

Ключові слова: сталий розвиток, проектний менеджмент, стратегія сталого розвитку, ESG, фінансування проектів, управління ризиками.

Стаття надійшла до редакції / Received 09.06.2026 Прийнята до друку / Accepted 21.06.2026 Опубліковано / Published 07.08.2026

Бібліографічний опис статті:

Козирева О. В., Собакар М. В. Проектний менеджмент як інструмент забезпечення сталого розвитку підприємств. Актуальні проблеми інноваційної економіки та права. 2026. № 3. С. 86-93.

Kozyrieva O., Sobakar M. Project management as a tool for ensuring sustainable development of enterprises. Actual problems of innovative economy and law. 2026. No. 3, pp. 86-93.



УДК: 338.43:330.14:332.14; JEL classification: J24, O15, Q18, R11

DOI: <https://doi.org/10.36887/2524-0455-2026-3-15>

КОЛОМІЄЦЬ Андрій Миколайович, аспірант Полтавського державного аграрного університету,
<https://orcid.org/0009-0003-0309-9958>

ДОСЛІДЖЕННЯ ТЕНДЕНЦІЙ РОЗВИТКУ ЛЮДСЬКОГО КАПІТАЛУ ЯК ФАКТОРА АКТИВІЗАЦІЇ РОЗВИТКУ СІЛЬСЬКОЇ ТЕРИТОРІЇ

Коломієць А. М. Дослідження тенденцій розвитку людського капіталу як фактора активізації розвитку сільської території.

Стаття присвячена дослідженню теоретичних засад формування людського капіталу як ключового чинника сталого розвитку сільських територій. В умовах стрімкого відтоку кваліфікованих кадрів, демографічного старіння та обмеженого доступу до базових соціальних послуг традиційні моделі територіального управління виявляються недостатніми. Вони продовжують акцентувати увагу переважно на матеріально-технічній базі, водночас недооцінюючи інвестиційну природу людського капіталу, який фактично визначає здатність громад до самовідтворення та адаптації в нестабільному середовищі. У дослідженні простежено еволюцію наукових уявлень про людський капітал від класичних положень, що заклали основу інвестиційного підходу, до сучасних міжнародних студій. Останні розкривають роль людського капіталу в пом'якшенні наслідків глобалізації, урбанізації та екологічних викликів. Вітчизняні науковці активно адаптують ці ідеї до українських реалій, проте часто залишаються в межах загальних теоретичних конструкцій. Емпіричні оцінки саме сільських територій, з урахуванням регіональних диспропорцій, трапляються значно рідше. У роботі розкрито інтегративну сутність людського капіталу як результату взаємодії економічних, інтелектуальних, соціальних, культурних, адміністративних і фінансових чинників. Виокремлено структуру людського потенціалу територіальних громад через соціально-демографічний, трудовий, підприємницький та інноваційний складники. Особлива увага приділена синергетичним ефектам, що виникають у разі їх поєднання. Систематизовано основні підходи до його оцінювання (індексний, вартісний, компонентний (структурний), продуктивний і територіальний). На основі класифікації таких підходів виокремлено основні групи показників для оцінювання розвитку людського капіталу в сільській місцевості. Така систематизація створює необхідне методичне підґрунтя для подальшого емпіричного аналізу тенденцій відтворення людського капіталу та розроблення дієвих механізмів для активізації розвитку сільських громад.

Ключові слова: людський капітал, сільські території, сталий розвиток, територіальні громади, оцінка людського потенціалу, трудові ресурси, робоча сила, економічна стійкість громад, соціально-демографічний потенціал.



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Постановка проблеми у загальному вигляді. Сучасний розвиток сільських територій України відбувається в умовах глибоких демографічних дисбалансів, впливу молодого та кваліфікованого населення, а також обмеженого доступу до базових соціальних послуг. Такі негативні процеси істотно звужують базу відтворення людського капіталу, що, своєю чергою, гальмує не лише аграрне виробництво, а й загальну економічну активність територіальних громад. Проблема посилюється тим, що традиційні підходи до управління територіальним розвитком часто недооцінюють інвестиційну природу людського капіталу, зосереджуючись переважно на матеріально-технічних чинниках. Така орієнтація призводить до системного недооцінювання інвестиційної природи людського капіталу, хоча саме його якість і структура визначають реальну здатність сільських територій до самовідтворення, адаптації та стійкого функціонування в умовах невизначеності.

Актуальність дослідження зумовлена необхідністю переосмислення ролі людського капіталу як інтегративного ресурсу сталого розвитку сільських територій.

Саме тому потребує уточнення взаємозв'язок між окремими складовими людського потенціалу: соціально-демографічною, трудовою, підприємницькою та інноваційною. А також визначення їхнього впливу на економічну стійкість громад, особливо сільських, де аграрний сектор залишається домінуючим.

Аналіз останніх досліджень і публікацій. Теоретичні засади категорії людського капіталу заклали Т. Шульц, який у своїх дослідженнях обґрунтував освіту як форму капіталу, що впливає на продуктивність і майбутні доходи та Г. Беккер, який розширив перелік інвестицій у людський капітал, підкресливши їхню довгострокову віддачу [1; 4]. Сучасні міжнародні студії акцентують взаємозв'язок людського капіталу з глобальними викликами: зокрема, доведено його здатність пом'якшувати негативний вплив природних ресурсів, урбанізації та глобалізації на добробут населення в країнах, що розвиваються, проте специфіка сільських територій у цих роботах здебільшого залишається поза увагою [2; 3]. Вітчизняні дослідження останніх років активно адаптують