


Chapter 4

Green Business in Managing Apartment Buildings: Considering Environmental, Social, and Economic Aspects

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ABSTRACT

Ukraine is in a difficult situation, and the housing stock in most Ukrainian settlements has deteriorated significantly: the low solvency of citizens living in apartment buildings in the smallest towns means that homeowners cannot pay the full cost of home repairs. The way out of this situation may be cooperation between apartment owners, management companies, energy marketing organizations, and investors in

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energy-saving technologies, creating an organic organizational structure for the functioning of the country's housing market. This managerial innovation guarantees interaction between homeowners (condominiums), management companies, investors, and the energy sector of the country's economy. The dissemination of such experience in introducing innovative management innovations in the field of energy management for the production and use of alternative energy sources under martial law in Ukraine, if implemented, is difficult to overestimate.

1 INTRODUCTION

In today's world, there is a growing awareness of the importance of sustainable development, environmental protection, and conservation of natural resources. One of the areas that meets these requirements is green business, which involves a business model that helps protect ecosystems, use resources efficiently, and reduce negative environmental impact (Belgibayeva et al., 2024; Petrova et al., 2023; Nikolova-Alexieva, et al., 2022; Seitzhanov et al., 2020). Today, green business, which aims to combine economic growth, social responsibility, and ecological sustainability, is a sustainable development trend that symbolizes the resilience of any country's economy (Kussainova et al., 2024; Akhmedyarov et al., 2023A; Akhmedyarov et al., 2023B; Muratova et al., 2023). Greening the economy is increasingly becoming a business rationale due to the steady rise in energy prices, and it also provides excellent opportunities to reduce energy costs by finding different options (Jarmusevica et al., 2019; Iliyehovski et al., 2022; Iliyehovski et al., 2024).

The central concept of green business is the three R's rule - Reduce, Reuse, Recycle, which means reduce, reuse, recycle - which helps prevent environmental damage from business activities and save money. Green business is becoming an essential element of economic development and a symbol of responsibility towards future generations.

Recently, there has been an increasing awareness that the effective operation of business depends on environmental indicators, popularizing the idea of environmentally friendly business. The basis of green business is an ecological approach, which has been a priority for many countries in recent decades. Most countries in the world consider the stability of the energy sector to be the most urgent problem because the energy crisis is worsening every year, and this is the problem facing the world community. Serious environmental challenges are created by the fact that most countries depend on fossil fuels, jeopardizing the stability of national economies. Technological features of industrial development, the unbridled growth of energy intensity of industrial production, urbanization, expansion of transport infrastructure and housing and communal services, which are inherent in the modern stage

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