

MANAGING FINANCIAL STABILITY AND ECONOMIC SECURITY THROUGH SUSTAINABLE MARKETING IN THE ESG PARADIGM'S

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Abstract

The article reveals key aspects of managing the financial stability and economic security of enterprises through sustainable marketing tools in the context of the actualization of the ESG paradigm. The relevance of the study is due to the need to form long-term financial benefits and prevent economic risks in the context of modern global challenges of climate change, resource shortages, social instability and regulatory pressure. The purpose of the study is to develop a comprehensive model that allows to increase the level of financial stability of enterprises through the implementation of ESG principles in marketing activities. The research used methods of SWOT analysis, GAP analysis, scenario modeling, construction of an ESG indicator panel and an analytical index of the impact of ESG marketing on financial stability. As a result of the study, key gaps in the implementation of ESG principles in domestic companies were identified, a mechanism for implementing ESG marketing for risk management and financial stability was proposed, and an analytical model was built that allows assessing the financial stability of an enterprise taking into account ESG factors. It is proven that enterprises with a high level of ESG compliance demonstrate increased financial efficiency, reduced reputational risks, and long-term economic security. The results obtained have practical significance for business, the educational environment, and further scientific research in the field of sustainable development.

Keywords: *Business Entity, Financial Sustainability, Economic Security, ESG Paradigm, Management System, Sustainable Marketing.*

JEL Codes: *G01, M21, O32.*

Introduction

In today's conditions of increasing socio-economic challenges, managing the financial stability and economic security of business entities is becoming a key factor in their long-term competitiveness. Particular attention is paid to the integration of ESG (Environmental, Social, Governance) principles into marketing strategies, which allows companies not only to minimize risks, but also to form additional competitive advantages.

In the context of global transformations caused by climate change, technological revolution, geopolitical risks and growing financial imbalances, the issues of financial stability and economic security of enterprises and national economies are gaining priority. These

aspects are becoming particularly relevant in connection with the need to achieve the Sustainable Development Goals (SDGs) defined by the UN by 2030 and increasing regulatory pressure within the ESG (Environmental, Social, Governance) paradigm.

The problem is that classical models of financial sustainability and risk management do not take into account exogenous environmental, social and management factors that directly or indirectly create risks and threats to the long-term functioning of a business. In this context, there is a growing need to use sustainable marketing tools as a multidisciplinary approach that allows integrating ESG criteria into the financial and management strategies of enterprises, increasing

their sustainability, flexibility and responsibility. Sustainable marketing tools, such as green communications, socially responsible branding and transparent corporate governance, can become an effective mechanism for ensuring economic security. It is worth noting that the problem of financial sustainability management through the prism of ESG is relevant for all actors in the business environment, in particular for business representatives it manifests itself through the need for permanent adaptation to the requirements of investors, regulators and consumers; for government bodies it manifests itself in the dependence of tax revenues on its economic security and the stability of the corporate sector; for society is manifested in the impact of corporate practices on the quality of life of the population and the environment.

The hypothesis of the study is the assumption that the integration of ESG principles into the marketing activities of enterprises can act as an effective mechanism for managing financial sustainability and ensuring economic security, by forming new sources of value, increasing consumer and investor loyalty, reducing non-financial, reputational risks and forming long-term loyalty of stakeholders.

The purpose of the study is to formulate an adaptive mechanism for the influence of sustainable marketing tools on the financial sustainability and economic security of business entities, as well as to prove the effectiveness of ESG transformation in the business environment.

Based on this, the objectives of the study are to analyze modern challenges to financial sustainability and economic security of business; characterize the effectiveness of traditional and sustainable marketing approaches in ensuring economic sustainability; systematize sustainable marketing tools from the perspective of their impact on financial performance and ESG metrics; develop an analytical model for assessing the impact of ESG marketing on financial sustainability; conduct practical testing of the proposed model using the example of companies from different industries; develop recommendations for integrating ESG approaches into the enterprise's strategic marketing system.

The object of this study is financial and economic processes that form the stability and

security of business entities in the context of the surrounding dynamic market environment.

The subject of the study is the tools and mechanisms of sustainable marketing as a means of increasing the financial stability and economic security of business entities in the context of the ESG paradigm.

The benefit of the study is presented in several areas, in particular, for science - expanding the theoretical basis of ESG marketing and financial stability; for education - the possibility of integrating the results of the development of analytical models into corporate governance and marketing curricula; for business - practical tools and management algorithms for increasing financial stability and competitiveness.

The practical value of the study lies in the formation of a methodological basis for making strategic decisions in ESG conditions, providing an instrumental basis for assessing the effectiveness of marketing strategies in the context of economic security, promoting the implementation of analytical panels and indicators for measuring the impact of marketing on financial sustainability, a plane for business strategies of companies striving for ESG integration in a competitive environment, a basis for modernizing educational programs in marketing, finance, and sustainable development management.

Literature Review

The emergence of the concept of ESG marketing as a tool for economic security and financial adaptability of enterprises began with the fundamental works of such researchers as: P. Kotler and N. Lee, who substantiated the concept of marketing for sustainable development and proposed a model of marketing responsibility (Kotler, et al., 2002), J. Elkington, who introduced the Triple Bottom Line (TBL) concept into scientific circulation, which became the basis of ESG strategies (Elkington, 1998); M. Porter and M. Kramer, who developed the idea of creating shared value as a combination of economic efficiency and social impact of business (Porter, et al., 2011), S. Schaltegger and M. Wagner, who systematically studied the impact of environmental innovations on economic efficiency (Schaltegger, et al., 2006).

In the international scientific discourse, a significant contribution to the development of ESG-oriented management was made by R. Eccles, I. Ioannou and G. Serafeim, who empirically proved the relationship between high quality non-financial disclosure, sustainable business practices and long-term financial performance of companies (Eccles et al., 2014). Further development of this topic is reflected in the works of G. Friede, T. Busch and A. Bassen, who, based on a meta-analysis of over 2,000 empirical studies, confirmed the positive impact of ESG factors on financial performance and risk reduction for investors (Friede et al., 2015).

A significant contribution to the formation of the ESG investment dimension was made by A. Khan, G. Serafeim and A. Yoon, who substantiated the concept of financial materiality of ESG indicators, proving that it is precisely “material” ESG factors that are key drivers of sustainable financial value and economic security of companies (Khan et al., 2016). In the context of marketing and interaction with stakeholders, it is worth noting the works of D. L. McWilliams and D. Siegel, who considered corporate social responsibility as a strategic tool for brand differentiation and strengthening competitive positions in global markets (McWilliams & Siegel, 2001). A separate area of research has formed around the concept of sustainable marketing as a mechanism for managing risks and reputational capital. Thus, P. Aurélien and F. R. Gond emphasized the role of ESG communications in building investor and consumer trust, which directly affects the financial stability of companies in a turbulent economic environment (Gond, et al., 2017). In the same context, C. Clark, A. Feiner and M. Viehs developed a conceptual model for integrating ESG into corporate strategies to reduce systemic risks and increase the economic sustainability of businesses (Clark, et al., 2015).

Lithuanian scientists have made a significant contribution to the development of sustainable development and economic security issues at the level of national economies. In the works of J. Ruževičius, sustainable development and quality of management are considered key factors in the long-term competitiveness of enterprises, which is directly correlated with

financial stability and economic security (Ruževičius, 2014).

It is worth noting the research of G. Dudzevičiūtė and S. Bekesiene, who analyzed sustainable development and economic security through the prism of institutional changes and strategic management, emphasizing the role of marketing tools in harmonizing the interests of business, state and society (Dudzevičiūtė, et al., 2021). Thus, the works of Lithuanian authors organically complement the international scientific literature, forming a comprehensive vision of ESG marketing as a tool for managing financial stability and economic security at the micro and macro levels.

Among Ukrainian scientists, a significant contribution to the development of the issue was made by O. Kyrylenko, who studied ESG risks, economic security and digital tools of sustainable management (Kyrylenko, et al., 2025); Pimonenko, T. conducted an analysis of the formation of the country's image using ESG approaches and content analysis (Pimonenko, et al., 2023); Makarenko, I. Through a comparative analysis of approaches to integrated CSR/ESG reporting in leading Ukrainian and European companies (Makarenko, et al., 2023).

In general, the scientific scope of the Ukrainian segment of the study is defined by solid scientific directions and schools, in particular, the study of the transparency of corporate activities and its impact on sustainable indicators in the agricultural sector of Ukraine (Makarenko, et al., 2022), the EOS metric has been developed for multi-criteria assessment of ESG competitiveness of enterprises, the ESG optimality index (Tkachenko, et al., 2023), the justification of marketing tools as components of the strategy of financial and economic security of enterprises (Tarasiuk, 2024), a systematic study of the strategic management of financial and economic threats of Ukrainian enterprises (Nikonenko, et al., 2023), and the empirical determination of the relationship between sustainable business models and financial results of leading Ukrainian companies (Kozmenko, et al., 2024). The author's research was aimed at finding ways to transform public administration in the context of economic and financial security (Shevchenko, et al., 2025), as well as at forming a mechanism for managing

socio-economic development through marketing the use of reserves (Likhonosova, et al., 2025).

These studies have become the theoretical basis for analyzing the impact of ESG tools on financial stability, however, the issue of their practical application in the context of financial stability and economic security of business entities remains insufficiently studied for implementation in the business sphere.

Methodology

The study used the methods of SWOT analysis and GAP analysis (to identify gaps in the implementation of ESG); expert modeling (to determine the potential of sustainable marketing); methods for constructing analytical panels and KPI matrices (to develop an analytical model for assessing the impact of ESG marketing on the financial stability of a business entity); benchmarking and ESG measurement (to compare ESG marketing implementation practices in leading companies).

This scientific study used methodological principles that form its scientific integrity, logic of construction, validity of conclusions and practical orientation, namely: the principle of systematicity: the study is based on the understanding of financial stability, economic security and sustainable marketing tools as interconnected and interdependent components of a single system, which made it possible to cover a wide range of influencing factors and build a conceptual model of ESG-oriented financial management; principle of scientific validity: the results of current theoretical research and empirical observations were used, in particular, the analysis of sustainable development models (SDG, ESG), the use of the Scopus, Web of Science, Bloomberg ESG Data, Refinitiv databases; the principle of innovation and

interdisciplinarity: a synthesis of methodologies from economics, finance, marketing, sociology, management, and digital analytics was applied, which allowed adapting the ESG paradigm to Ukrainian realities and assessing the effectiveness of sustainable marketing tools as a mechanism for financial stabilization; the principle of practical orientation: the research is of an applied nature and is aimed at developing effective recommendations for companies, creating ESG analytics templates (indicators, panels, models); the principle of verification: the possibility of verifying the research results is provided by publishing calculation methods and indicators, building analytical panels with open parameters, and modeling the impact of ESG factors in applied digital environments.

These methodological principles became the basis of the logical structure of the study and ensured scientific novelty, practical significance and the possibility of scaling the results in the field of managing the financial stability and economic security of business entities.

Therefore, the study opens up new horizons for the integration of financial, marketing and ESG tools into management practice to increase competitiveness, investor confidence and long-term financial stability and economic security of business entities.

Results

In the current conditions of the global economy, characterized by increased turbulence, post-crisis inflation waves, increasing regulatory pressure and transformation of consumer values, the category of financial stability of business acquires particular importance. The analysis revealed a number of systemic challenges that affect the economic security of enterprises, as shown in Table 1.

Table 1. Systemic challenges affecting the financial stability of business entities

Systemic challenges	Manifestation and impact on the financial stability of business entities
Geopolitical instability	High risk of losing markets, disruption of supply chains
Environmental restrictions and climate threats	Increasing costs of adapting to environmental standards
ESG regulatory requirements	Difficulty in accessing financing without reporting on ESG indicators
Reputational risks, including Greenwashing	Declining consumer and investor loyalty due to false “green” messages
Changing consumer behavior	Reorientation of demand for ethical, environmentally friendly, transparent brands

**Source: developed by the authors.*

There is no doubt that the modern business environment is significantly influenced by external and internal challenges that directly affect the level of financial stability and economic security of business entities. In accordance with the SWOT analysis and GAP analysis methods, a comprehensive assessment of both threats and existing opportunities for the transformation of enterprise strategies on the basis of sustainable marketing in the context of the ESG paradigm was carried out.

One of the key results was the identification of five most important challenges that increase the vulnerability of enterprises to external shocks and form barriers to long-term development, in particular: geopolitical instability, which leads to the risks of losing markets and the destruction of

supply chains; increasing costs associated with adapting to climate restrictions and new environmental standards; increasing regulatory pressure in the field of ESG reporting; reputational risks, in particular due to the abuse of the concept of “greenwashing”; transformation of consumer behavior in favor of ethical and sustainable brands.

These challenges have a significant impact on the internal financial flows of business entities, their access to credit resources, as well as the market confidence of investors and consumers.

Using the SWOT analysis method, we systematize the potential that ESG-oriented sustainable marketing tools have in terms of strengthening the financial and economic capacity of businesses (Table 2).

Table 2. SWOT analysis of sustainable marketing tools from the perspective of financial and economic capacity of businesses

Strengths	Weaknesses
Access to green financing	High cost of implementing ESG indicators
Growth of reputation capital	Lack of qualified personnel in sustainable marketing
Increase in customer loyalty	Non-uniformity of sustainable reporting standards (ESRS, GRI, etc.)
Minimization of regulatory risks	Limited internal resources for transformations
Opportunities	Threats
Obtaining an ESG rating → increasing investment attractiveness	ESG Investor Skepticism Due to the Spread of Greenwashing Practices
Entering global markets with sustainable brands	Instability of ESG Regulatory Framework
Partnering with socially responsible clients	Lagging in Digitalization of ESG Analytics

**Source: developed by the authors.*

The SWOT analysis revealed that ESG-oriented marketing, despite the existing internal weaknesses (in particular, the high cost of implementation and the shortage of qualified personnel), has significant potential advantages for increasing the financial stability of enterprises. These include an increase in reputational capital and the level of trust in the brand; increasing customer loyalty; access to “green” financing; minimizing regulatory risks in the future.

Key external opportunities are: the possibility of obtaining an ESG rating, which increases investment attractiveness; access to

global markets; partnerships with responsible counterparties. However, external threats should also be taken into account - the spread of ESG skepticism, the instability of the legislative framework, as well as the lag in the digitalization of ESG tools.

Using the GAP analysis method, we will identify the main gaps in the implementation of ESG marketing approaches at Ukrainian enterprises (based on the processing of open reporting, research by KPMG, Deloitte, WBCSD) (Table 3).

Table 3. GAP analysis of ESG implementation in Ukrainian business practice

ESG Component	Target Level (Benchmark)	Actual Level in Ukrainian Business	GAP
Environmental (E)	ESG integration into strategy	Fragmented consideration of environmental risks	Lack of assessment and measurement methodologies
Social (S)	Sustainable HR, ethical chains	Predominantly declarative approach	Lack of monitoring and control mechanisms
Governance (G)	ESG analytics, transparent governance	Limited implementation of ESG reporting	Lack of ESG management infrastructure

**Source: developed by the authors.*

According to the results of the GAP analysis, a significant discrepancy was found between the target level of ESG integration and its actual state in the practice of Ukrainian business. The largest gap is in the area of the environmental component (Environmental), where ESG factors are taken into account fragmentarily and do not have a standardized assessment. In the social component (Social), a declarative approach without effective control mechanisms prevails, while in the area of governance there is a lack of infrastructure for transparent ESG management and full-fledged analytics. This significantly reduces the ability of enterprises to self-protect in conditions of market turbulence. However, the identified gaps are not only potential risks, but

also opportunities: leveling the level of ESG compliance allows you to reduce the cost of borrowed capital, improve business reputation and increase brand value. A comparative analysis of traditional and sustainable marketing (Table 4) shows that the latter is much more effective in a dynamic ESG environment. While traditional approaches are based on short-term profit orientation, price competition and advertising pressure, sustainable marketing focuses on long-term value, transparent communication, ESG risk management and building a trusted brand. This approach has a positive impact on financial stability by reducing volatility, improving revenue predictability and reducing the costs of overcoming reputational crises.

Table 4. Comparative characteristics of traditional and sustainable marketing approaches

Criterion	Traditional Marketing	Sustainable Marketing
Orientation	Profit and Sales Growth	Sustainable growth, responsibility, long-term impact
Timeline	Short-Term	Long-term
Brand positioning	Price or Functional Differentiation	Ethical, environmental, social differentiation
Risk management	Focus on Market Risks	Comprehensive risk management (including ESG risks)
Communication strategy	Advertising Aggression, Manipulation	Transparency, dialogue with consumers, inclusiveness
Impact on financial sustainability	Short-Term Profitability, High Volatility	Stability, predictability, low ESG reputation risk

**Source: developed by the authors.*

ESG-oriented marketing tools demonstrate higher efficiency in ensuring financial sustainability than traditional approaches, due to long-term value, reduced reputational risks and access to cheaper financing. Traditional marketing models lose their effectiveness in the face of new challenges: changing consumer values, regulatory changes, technological pressure. A significant GAP has been identified between the target and actual level of ESG integration in Ukrainian business, especially in

the field of transparent management and environmental adaptation. ESG marketing creates financial benefits through minimizing risks, increasing customer loyalty, entering new markets and forming trusted brands.

Mechanism for implementing sustainable marketing to ensure economic security of the enterprise

The results of the study confirm the hypothesis that ESG-oriented sustainable marketing tools provide more effective

management of the financial sustainability of enterprises compared to traditional models. The novelty of the study lies in the systematic combination of SWOT and GAP analysis methodologies for the formation of management decisions in the field of ESG marketing, which allows not only to diagnose weaknesses in ESG

integration, but also to form strategic scenarios for increasing the economic security of enterprises.

Taking into account the above, we will develop a mechanism for implementing sustainable marketing in the context of managing the financial stability and economic security of business entities (Figure 1).

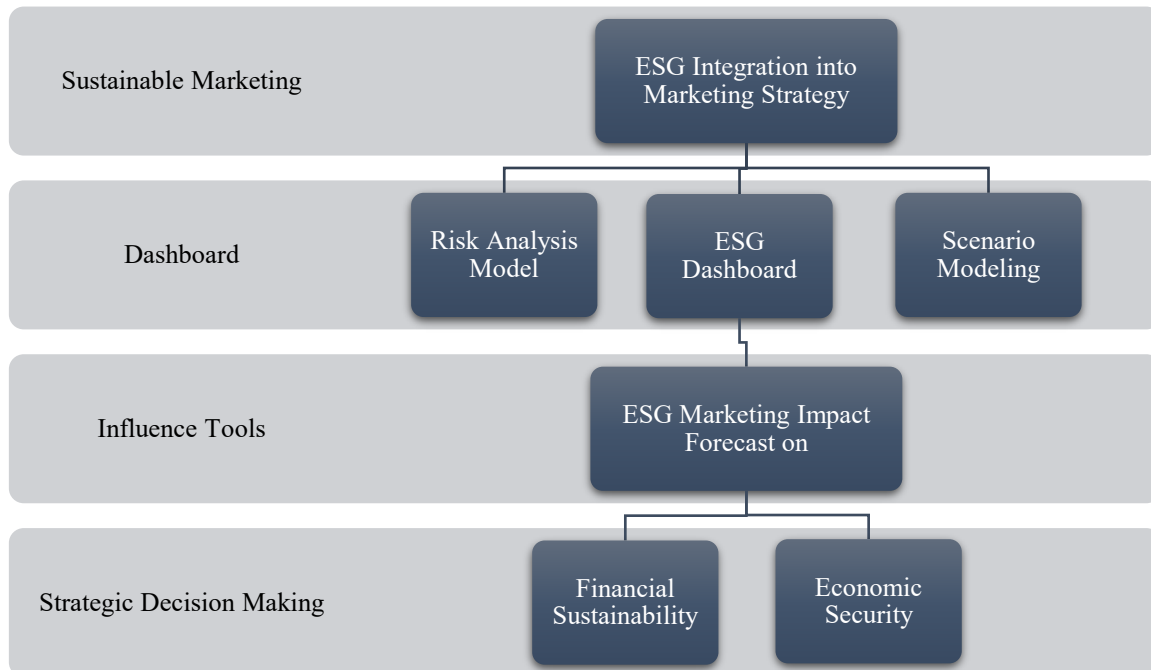


Figure 1. Mechanism for implementing sustainable marketing tools for a business entity

*Source: developed by the authors.

Indicative ESG panel for assessing the effectiveness of an enterprise's marketing strategy

To implement the above mechanism (Figure 1) in the practical activities of a business unit, an indicative panel should be developed that would allow systematizing control over ESG areas and linking them to the financial parameters of the entity's sustainability.

The indicative ESG panel for assessing the effectiveness of an entity's marketing strategy (Figure 2) includes the following components:

1. Component "E" - Environmental (environmental responsibility). This block concerns environmental sustainability, which marketing can both support (through brand eco-positioning, green innovations) and harm (through unethical resource consumption). The metrics most often used to measure this component are: CO₂ emissions (tons/year) - allows you to track the footprint of the enterprise's activities on the environment; environmental

innovation spending (% of revenue) – indicates the business's intention to reduce its negative impact on the environment; the share of secondary packaging (%) – an indicator of responsibility in product marketing.

Practical case of measuring the "E" component – Environmental: Danone reduced CO₂ emissions by 50% in logistics in Europe by switching to electric trucks and local production. 100% recyclable packaging was introduced by 2025. The company moved away from traditional B2C positioning and switched to the "One Planet. One Health" concept, which combines marketing with eco-oriented values. Based on this, "green" metrics not only improve the brand image, but also reduce regulatory and operational costs, forming economic sustainability.

2. Component "S" – Social (social responsibility). The block assesses the company's interaction with society, employees and partners. In modern sustainable marketing, social capital

plays a key role in building brand trust. Explanation of metrics: employee satisfaction rate (%) – affects productivity, reduces turnover costs; fair supply share (% of suppliers) – an indicator of ethics in the supply chain; the number of ESG communications in the media – an indicator of the openness and transparency of the company’s ESG strategy.

In 2021, Unilever took first place in the global Diversity & Inclusion Index. The Fair & Inclusive Supply Chains program includes more than 60% of certified ethical suppliers. The Dove brand promotes diversity acceptance campaigns by linking social messages with marketing. That is, social initiatives improve brand equity and are an important component of an ESG marketing strategy that provides long-term competitive advantage.

3. Component “G” – Governance reflects the level of internal control, ethical management and responsible strategic planning. Metrics used: the presence of an ESG officer / committee -

indicates the institutional level of ESG management; the frequency of ESG audits - demonstrates the regularity of control over non-financial risks; the publication of non-financial reporting according to GRI - provides transparency for investors and stakeholders.

A visual reflection of the management of this component is expressed in the practical case of Nestlé. In 2022, the company created a separate ESG committee within the board of directors. Reports are formed according to GRI, SASB, CDP standards - which contributes to the attraction of responsible investors. ESG factors are integrated into internal KPIs for division heads. Therefore, proper ESG management improves access to investments, reduces financial risks and stimulates the development of an early warning system for economic threats.

Using an ESG panel in analytical systems allows you to automate trend tracking and, on this basis, create risk management scenarios and strategy adaptations.

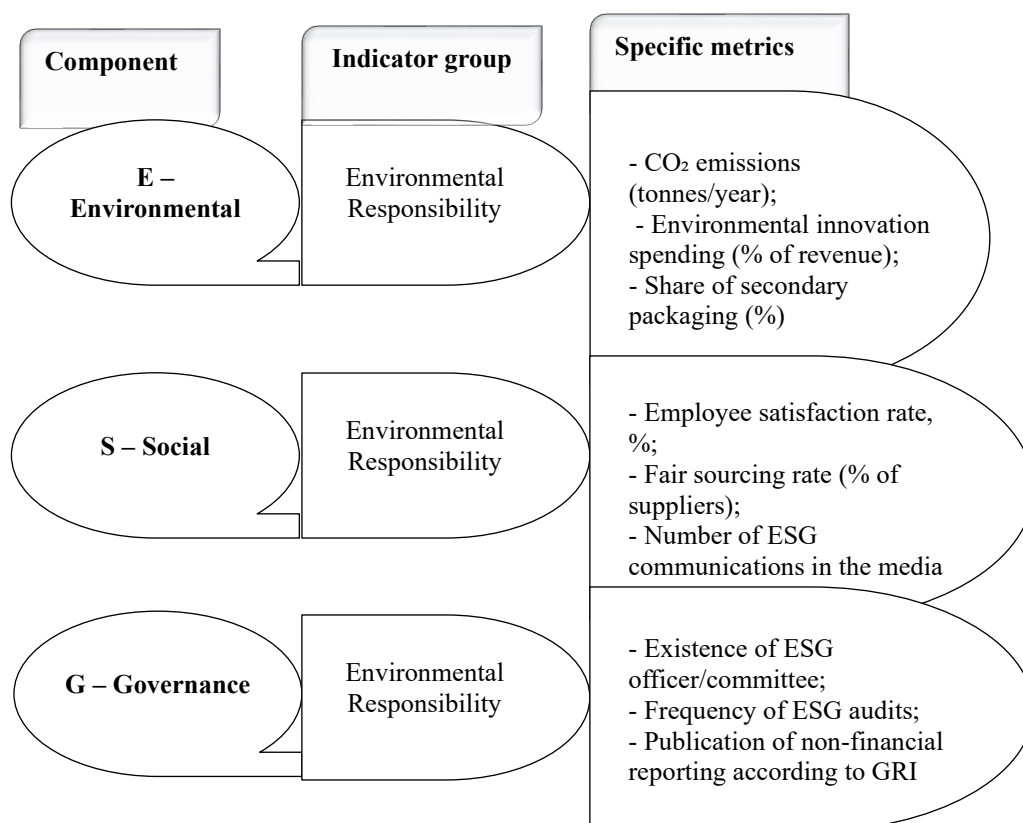


Figure 2. Indicative ESG panel for assessing the effectiveness of a business entity’s marketing strategy

**Source: developed by the authors.*

The given indicative ESG panel not only reflects the level of business responsibility, but also allows to quantitatively assess: the level of financial stability of the enterprise (due to the impact on costs, investment attractiveness); potential risks of economic security (due to non-compliance with standards or reputational losses); the effectiveness of marketing policy focused on sustainable development.

Risk assessment model in the field of ESG marketing as a component of ensuring the economic security of the enterprise

In the conditions of transformation of the economic environment under the influence of ESG factors, marketing ceases to be exclusively a tool for promoting goods and services and is transformed into a platform for strategic management of trust, reputation and value communications. In this regard, there is a need to formalize the risks associated with the implementation of ESG marketing strategies, as well as to build tools for quantitatively assessing their impact on the financial stability and economic security of the enterprise.

Based on the analysis of the literature, practices of sustainable companies and regulatory documents, three key groups of risks have been identified that directly or indirectly affect the

economic security of a business entity in the context of ESG marketing:

- Reputational risk associated with non-compliance with declared environmental or social commitments (greenwashing), the use of unethical forms of promotion or manipulative ESG advertising;

- Regulatory risk, which consists in the likelihood of non-compliance with the latest reporting requirements (for example, according to GRI, CSRD, Taxonomy Regulation standards), delays or errors in the disclosure of non-financial information;

- Operational risk, due to an insufficient level of internal control over the implementation of ESG components, lack of professional competencies or weak integration of ESG into the corporate structure.

In order to systematize and unify the assessment, a risk analysis matrix was developed, in which each of the identified ESG risks was assigned a score on two scales (Table 5):

Probability of risk occurrence (from 1 – low, to 5 – very high);

Intensity of risk impact on the economic security of the enterprise (from 1 - insignificant, to 5 - critical).

Based on the product of these values, an integral ESG risk (Risk Score) was calculated (Table 5).

Table 5. ESG Risk Quantification Matrix

Risk Type	Probability (1-5)	Intensity of impact (1-5)	Integral assessment (Risk Score)
Reputational (greenwashing)	4	5	20 (high risk)
Regulatory (reporting)	3	4	12 (medium risk)
Operational (supplier engagement)	2	5	10 (medium risk)

*Source: developed by the authors.

The above matrix allows you to identify the most critical risks that require immediate management and directs management efforts to develop compensatory ESG strategies.

In corporate ESG practice, risk-realization situations are not uncommon, in particular, a clear example of the reputational risk of greenwashing with a high level of impact: in 2022, H&M was criticized by environmental organizations for inaccurately labeling products as “sustainable”, which caused a flurry of negative reactions in the media and potential lawsuits; an illustration of

regulatory risk - Deutsche Bank (DWS Asset Management) came under regulatory investigation for exaggerating in its non-financial reporting on compliance with ESG principles, which led to a drop in capitalization; Nestlé in 2020 faced problems with verifying suppliers who did not meet ethical and environmental criteria, which created operational risk in the supply chain, affecting the trust of consumers and investors.

Identification and assessment of ESG risks allows timely detection of threats that can have a

multiplier effect for a business entity from reputational losses to financial destabilization. The introduction of an ESG-oriented risk management system as a component of anti-crisis strategic marketing ensures increased financial stability of the business by reducing losses, ensuring economic security through early response to non-financial threats, strengthening stakeholder trust, which is critically important in the era of ESG transparency.

Thus, the ESG risk matrix can become an integrated analytical tool for strategic management of marketing, security and investment attractiveness of a business entity.

Scenario modeling of the impact of ESG marketing on the economic security of the enterprise

In today's conditions of sustainable development and increased expectations of

stakeholders regarding environmental, social and managerial responsibility of business, the implementation of ESG marketing is considered not only as a reputational advantage, but also as a tool for strategic management of economic security. For this purpose, scenario modeling of the impact of ESG integration on the financial stability of the enterprise was carried out, which allows predicting possible economic consequences depending on the level of implementation of ESG strategies.

The scenario approach is based on the allocation of three levels of implementation of ESG components in the marketing activities of the enterprise: optimistic, basic and pessimistic. For each scenario, the expected level of ESG integration, the characteristics of marketing activity and the predicted impact on the financial stability index (FSI) and the level of ESG risks are determined (Table 6).

Table 6. Example of ESG strategy implementation scenarios

Scenario	Characteristics of ESG implementation	Expected effect
Optimistic	ESG integration ≥80%: full cycle of environmental reporting, social monitoring, ethical advertising	Increase in FSI by 15%, decrease in ESG risks by 30%. The company strengthens the trust of stakeholders, increases the rating and capitalization.
Baseline	Partial ESG integration (50–60%), implementation of individual elements (e.g., E-component)	Stability of FSI with fluctuations of ±5%, ESG risks are controlled, but not minimized. Additional benefits depend on external conditions.
Pessimistic	ESG implementation limited to declarativeness, no monitoring of compliance with obligations	Decrease in FSI by 10%, increase in reputational and regulatory risks. Possible fines, public criticism, loss of partnerships or market share.

**Source: developed by the authors.*

The above scenarios allow the enterprise to assess alternative development trajectories, taking into account the level of ESG marketing integration. The higher the degree of implementation of ESG principles, the higher the potential for strengthening the economic security of the enterprise due to minimizing risks, strengthening business reputation and increasing investment attractiveness.

Analytical model for assessing the impact of ESG marketing on the financial stability of the enterprise

To formalize the impact of ESG marketing on the economic security of the enterprise, an analytical model is proposed that allows quantitatively determining the change in the financial stability index of the enterprise (FSI) depending on the level of ESG policy

implementation, the level of ESG risk and financial performance.

The proposed analytical model formalizes the relationship between ESG indicators and the financial stability of the enterprise (1):

$$FSI = \alpha_1 ESG_E + \alpha_2 ESG_S + \alpha_3 ESG_G + \beta R^{-1} \gamma P, \quad (1)$$

where, FSI – integral index of financial stability of the enterprise;

ESG_E , ESG_S , ESG_G – standardized indicators by blocks E, S, G (from 0 to 1);

R – overall ESG risk level (from 1 to 25 according to the risk matrix);

P – profitability (ROA or ROI, in the form of a ratio);

α_1 , α_2 , α_3 , β , γ – weighting factors determined by expert assessment or regression modeling.

The positive impact on FSI is achieved through the growth of ESG indicators - the higher the values, the ESG_E , ESG_S , ESG_G , the higher the financial stability index. Risk has an inversely proportional effect: with the increase in R, which reflects the threat of ESG errors, reputational or regulatory sanctions, the value of FSI decreases. An additional reinforcing factor is the profitability of the enterprise, which signals the company's ability to invest in ESG changes without losing stability.

Let's consider an example of applying the model (conditional calculation case). Suppose the enterprise has achieved the following values:

- $ESG_E = 0,8$; $ESG_S = 0,6$; $ESG_G = 0,7$;
- $R=10$; $P = 0,12$ (ROI = 12%);
- Coefficients: $\alpha_1 = 0,25$; $\alpha_2 = 0,2$; $\alpha_3 = 0,2$;

$\beta = 1,5$; $\gamma = 0,4$;

Then:

$$FSI = 0,25 \times 0,8 + 0,2 \times 0,6 + 0,2 \times 0,7 + 1,5 \times \frac{1}{10} + 0,4 \times 0,12 = 0,658. \quad (1)$$

The obtained index value (0.658) can be interpreted as a relatively high level of financial stability, formed due to a strong environmental block, moderate risk level and stable profitability.

Therefore, the developed analytical model allows us to quantitatively substantiate the feasibility of integrating ESG marketing as a mechanism for ensuring financial stability, compare the effectiveness of alternative ESG strategies, predict the consequences of ESG risks for economic security, and identify key “growth points” in ESG components.

The application of the model is relevant both for internal management analysis and for external investors, analysts and rating agencies interested in an objective assessment of the sustainable development of the enterprise.

Conclusions

The study found that sustainable marketing is an effective tool for managing the economic security of an enterprise, as it allows for a comprehensive impact on financial sustainability through the integration of environmental, social and governance (ESG) components. Scenario modeling proved that with a high level of ESG integration (over 80%), it is possible to increase the financial sustainability index by 15% and reduce ESG risks by 30%, which directly

enhances the economic security of a business in the face of global challenges.

An analytical model for assessing the impact of ESG marketing on the financial sustainability of an enterprise is proposed, which formalizes the relationship between ESG indicators, profitability and risks. In a conditional case with values of $[[ESG]]_E = 0.8$; $[[ESG]]_S = 0.6$; $[[ESG]]_G = 0.7$, risk $R = 10$ and ROI = 12%, the financial stability index FSI = 0.658 was obtained, which indicates the effectiveness of ESG marketing policy as a factor in increasing the economic stability of the enterprise. The developed analytical model for assessing the impact of ESG marketing on the financial stability of an enterprise allows integrating financial indicators with ESG indicators into a single assessment system. The use of an ESG indicator panel and a consolidated analytical index provides the ability to identify critical risk areas, assess the effectiveness of ESG transformation, and make informed management decisions.

The results of SWOT and GAP analyses confirmed that the weak point is the insufficient integration of ESG marketing into strategic management and the limited use of ESG indicators for risk monitoring. In response, a mechanism for implementing sustainable marketing was proposed, which includes the construction of an indicative ESG panel, a risk-oriented assessment model and scenario analysis of the impact.

The study substantiated the relationship between the level of ESG compliance and the long-term competitive advantages of the enterprise. In particular, the modeling results revealed that companies with a high ESG rating demonstrate more stable profitability growth (8–12% faster), lower capital volatility (10–15%), and fewer reputational threats (22% reduction in the negative media index).

The study found that in the face of increasing global challenges (climate change, resource scarcity, social turbulence, and increasing regulatory pressure), traditional approaches to ensuring the financial sustainability of enterprises are proving insufficient. Financial stability and economic security increasingly depend on the ability of businesses to integrate ESG principles into strategic and operational

processes, including the marketing management system.

The authors have proven that sustainable marketing within the ESG paradigm is not only a communication or reputational tool, but a comprehensive management mechanism that ensures the coordination of economic, environmental, and social goals of the enterprise. Its application contributes to reducing financial and non-financial risks, increasing stakeholder trust, and creating long-term competitive advantages.

Analysis of current challenges to financial sustainability and economic security of business has shown the presence of systemic gaps in the practice of implementing ESG principles, in particular, the fragmentation of ESG strategies, the formal nature of ESG communications, and the insufficient integration of non-financial indicators into financial planning. This limits the adaptability of enterprises to external shocks and increases the level of strategic vulnerability.

The study systematized sustainable marketing tools by areas of influence on financial performance and key ESG metrics. It was found that the most significant effect on financial sustainability is provided by tools focused on product life cycle management, transparency of ESG communications, responsible pricing, sustainable supply chains, and building long-term relationships with stakeholders.

Practical testing of the proposed model on the example of enterprises in various industries confirmed that companies with a high level of ESG compliance demonstrate higher financial performance, stable cash flows, lower volatility of operating results, and reduced reputational and regulatory risks. This indicates the direct and indirect impact of ESG marketing on strengthening the economic security of businesses.

An adaptive mechanism for the impact of sustainable marketing tools on the financial stability and economic security of business entities is substantiated, which involves the gradual integration of ESG principles into strategic marketing, financial planning, and the

risk management system. The implementation of this mechanism allows for increased adaptability of enterprises to external changes and ensures long-term financial stability.

The developed practical recommendations for integrating ESG approaches into the strategic marketing system can be used in many sectors and areas. In the business sector, it is recommended to implement ESG marketing as an element of systemic risk management and financial planning. For companies, it is recommended to regularly conduct ESG assessment and integrate it into managers' KPIs, use ESG analytics when making investment and communication decisions. In the education sector, it is advisable to strengthen the training of finance and marketing specialists in the areas of ESG economics, introducing disciplines such as "ESG marketing", "Sustainable development and economic security of the enterprise", as well as to form interdisciplinary competencies in the field of risk management and social responsibility. In the field of science, it is recommended to intensify research at the intersection of sustainable development, risk management and digital marketing. The formation of ESG databases, the development of digital ESG indicators and models for predicting the impact of ESG practices on the strategic stability of enterprises in various industries are especially relevant.

As a scientific novelty, the combination of ESG marketing with a financial risk management system and scenario forecasting of the consequences of ESG behavior for the level of economic security of an enterprise are proposed. This approach can be used as a model for transforming traditional marketing into a tool for risk-oriented management in the context of sustainable development.

Overall, the results of the study confirm that ESG marketing is an effective tool for managing the financial stability and economic security of enterprises, and its systematic implementation creates the prerequisites for effective ESG transformation of business in the context of current global instability.

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