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IMPORTANCE AND RELEVANCE OF ESG REPORTING DURING THE WAR IN UKRAINE

The military aggression against Ukraine had a significant impact on the country's economy, and also led to devastating consequences for business. Despite the difficulties, there are many companies, from small to international, that are trying to adapt their business to martial law conditions and maintain its stability, as well as meet the social and environmental requirements that are a prerequisite for cooperation with international investors and other interested parties who intend to support business in Ukraine in the post-war period.

Sustainable development under today's conditions requires a careful attitude to the environment and increased corporate social responsibility, which are denoted by the abbreviation ESG (environmental, social, governance). ESG is becoming one of the key drivers of the current economy. More companies and investment funds are implementing programs or policies that are related to various ESG activities as they seek to improve returns and improve access to capital. Regulators around the world are busy writing and implementing new disclosure regimes [1]. Investors seek to gain information as they develop and refine ESG-based investment strategies.

Many organizations are revising their business models, reorganizing corporate structures, and spending significant time, money, and resources to incorporate sustainability into core strategies. As a result of these investments, many began to consider environmental, social and governance reporting (ESG) not as a regulatory burden, but as a tool for attracting investors and financing [2]. Of course, companies want to do good, be ethical and responsible. But they also want to shine in the eyes of the public, stand above competitors and attract investors and financing.

Adhering to ESG principles is more than just important, it is now a necessity. Every day, war causes irreparable environmental damage. Ukraine and the world will struggle only with the consequences of the explosion of the Kakhovskaya HPP for many decades. Therefore, the policy of companies should be based on the preservation of the environment in order to reduce the negative impact on the environment as much as possible [3].

Martial law, rocket attacks, lack of electricity - all this forced companies to switch to a more flexible management mode and look for new approaches. Many enterprises continue to pay wages to their employees and provide everything necessary.

Businesses approve important decisions faster, pay more attention to training and education of their employees. Also, companies are already reviewing their working conditions for all categories of the population and are preparing for the employment of veterans or for the reintegration of colleagues returning from the war to civilian life.

Thus, in the conditions of a full-scale war in Ukraine, compliance with ESG reporting principles is extremely relevant and important. Such a step stimulates the appearance of new investors and the introduction of new capital. In addition, disclosure of information in the field of the environment, social aspect and management has a positive effect on the reputation of the business and the provision of competitive advantages among competitors.

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