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**MASTER'S QUALIFICATION THESIS**  
**on topic**

**«Ensuring the sustainable development of the enterprise on the basis of  
improving the international activity strategy»**

Specialty

073 “Management”

Educational program

Management of International Activity

Orientation of educational  
programme

educational and professional

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**Kyiv – 2025**

**NATIONAL UNIVERSITY OF LIFE AND ENVIRONMENTAL SCIENCES  
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25 November 2025

Olena KOVTUN

**TASK**

**on implementation master's degree qualification thesis by graduate**

\_\_\_\_\_  
Wang Xinxin

Specialty

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Topic of master's degree qualification thesis «Ensuring the sustainable development of the enterprise on the basis of improving the international activity strategy»

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Deadline for submission of completed work to the department 2025.12.01

Source data for the master's qualification thesis: legislative acts, educational and scientific literature, financial statements of the enterprise, statistical data, technological maps, resolutions, orders

List of questions, that subject to research:

1. Theoretical basis for ensuring sustainable development of enterprises
2. Trends in ensuring sustainable development of enterprises through improving foreign economic strategies
3. Directions for ensuring sustainable development of enterprises through improving foreign economic strategy

List of graphic material (if necessary) tables, figures, diagrams \_\_\_\_\_

**Date issues task**

«25» November 2025

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## ABSTRACT

The work consists of an introduction, three chapters, conclusions and a list of references, which includes 60 titles, the work contains 6 tables and 9 figures. The volume of the paper is 70 pages.

The relevance of the study is due to long-term environmental, economic and social trends in the international market. In particular, the growing influence of public initiatives, the growing relevance of environmental problems, the use of renewable energy sources, the increase in the efficiency of electricity production, and the emergence of new global risks and challenges.

The purpose of the master's qualification thesis is to consider theoretical provisions and develop practical recommendations for ensuring sustainable development of the enterprise on the basis of improving the foreign economic strategy of the enterprise. Objectives of the study:

- to study the concept of sustainable business development;
- to determine the peculiarities of development and implementation of the enterprise's foreign economic strategy;
- to study approaches to assessing the effectiveness of the enterprise's foreign economic strategy on the principles of sustainable development;
- to provide an organisational and economic description of Alibaba's Group;
- to analyse the foreign economic strategy of Alibaba's Group
- to assess the indicators of sustainable development of Alibaba's Group;
- to provide recommendations for improving the foreign economic strategy of the enterprise on the basis of the principles of sustainable development;
- to outline the directions for improving the competitive position of the enterprise in the foreign market through the implementation of a sustainable development strategy.

The object of the study is the processes and approaches to ensuring sustainable development of an enterprise on the basis of improving its foreign economic strategy.

The subject of the study is theoretical and practical aspects of implementing the principles of sustainable development in the activities of international companies.

Research methods: theoretical generalisation and comparison, monographic, financial and economic analysis, external environment of the enterprise, grouping, systematisation and graphic representation.

The information base of the study is composed of scientific sources, statistics, data from international organisations and international standards, financial and ESG reporting data of Alibaba's Group, the results of its own research and Internet resources.

Scientific novelty of the results: The conclusions and recommendations of the work can help Alibaba's Group to successfully implement sustainable development goals in the company's activities through the expansion of foreign economic activity.

The research results were approved at the VII International Scientific and Practical Online Conference: 'New Challenges for the Agrarian Sector of Ukraine in the Context of Globalisation' (Kyiv, NUBIP of Ukraine, 9 May 2024).

The main provisions and results of the study are reflected in the conference proceedings: XINXIN W., TIURINA A. SUSTAINABLE DEVELOPMENT AS A FRAMEWORK FOR BUILDING AN INTERNATIONAL BUSINESS STRATEGY. New challenges for the agricultural sector of Ukraine in the context of globalisation: Proceedings of the VII International Scientific and Practical Conference of Students, Postgraduates and Young Scientists, 9 May 2024 - K.: NUBIP of Ukraine, 2024. 85-87.

**KEYWORDS:** SUSTAINABLE DEVELOPMENT, SUSTAINABLE BUSINESS DEVELOPMENT, FOREIGN ECONOMIC STRATEGY, FOREIGN ECONOMIC ACTIVITY, ENVIRONMENTAL RESPONSIBILITY, SOCIAL RESPONSIBILITY.

## РЕФЕРАТ

Робота складається з вступу, трьох розділів, висновків та списку використаних джерел, що включає 60 найменувань, містить 6 таблиць та 9 рисунків. Обсяг роботи становить 70 сторінок.

Актуальність дослідження обумовлена довгостроковими екологічними, економічними та соціальними тенденціями на міжнародному ринку. Зокрема, зростаючим впливом громадських ініціатив, зростаючою актуальністю екологічних проблем, використанням відновлюваних джерел енергії, підвищенням ефективності виробництва електроенергії, появою нових глобальних ризиків та викликів.

Метою магістерської кваліфікаційної роботи є розгляд теоретичних положень та розробка практичних рекомендацій щодо забезпечення сталого розвитку підприємства на основі вдосконалення зовнішньоекономічної стратегії підприємства. Завдання дослідження:

- дослідити концепцію сталого розвитку бізнесу;
- визначити особливості розробки та реалізації зовнішньоекономічної стратегії підприємства;
- вивчити підходи до оцінки ефективності зовнішньоекономічної стратегії підприємства на засадах сталого розвитку;
- надати організаційно-економічну характеристику Alibaba Group;
- проаналізувати зовнішньоекономічну стратегію Alibaba Group;
- оцінити показники сталого розвитку Alibaba Group;
- надати рекомендації щодо вдосконалення зовнішньоекономічної стратегії підприємства на основі принципів сталого розвитку;
- окреслити напрямки підвищення конкурентоспроможності підприємства на зовнішньому ринку шляхом реалізації стратегії сталого розвитку.

Об'єктом дослідження є процеси та підходи до забезпечення сталого розвитку підприємства на основі вдосконалення його зовнішньоекономічної стратегії.

Предметом дослідження є теоретичні та практичні аспекти впровадження принципів сталого розвитку в діяльність міжнародних компаній.

Методи дослідження: теоретичне узагальнення та порівняння, монографічний, фінансово-економічний аналіз, PEST-аналіз, групування, систематизація та графічне представлення.

Інформаційна база дослідження складається з наукових джерел, статистичних даних, даних міжнародних організацій та міжнародних стандартів, даних фінансової та ESG звітності Alibaba Group, результатів власних досліджень та інтернет-ресурсів.

Наукова новизна результатів: Висновки та рекомендації роботи можуть допомогти Alibaba Group успішно реалізувати цілі сталого розвитку в діяльності компанії шляхом розширення зовнішньоекономічної діяльності.

Результати дослідження були апробовані на VII Міжнародній науково-практичній онлайн-конференції студентів, аспірантів та молодих вчених «Нові виклики для аграрного сектору України в умовах глобалізації» (Київ, НУБІП України, 9 травня 2024 р.).

Основні положення та результати дослідження відображені у матеріалах конференції: XINXIN W., TIURINA A. SUSTAINABLE DEVELOPMENT AS A FRAMEWORK FOR BUILDING AN INTERNATIONAL BUSINESS STRATEGY. Нові виклики для аграрного сектору України в умовах глобалізації: Матеріали VII Міжнародної науково-практичної конференції студентів, аспірантів та молодих вчених, 9 травня 2024 р. – К.: НУБІП України, 2024. 85-87.

КЛЮЧОВІ СЛОВА: СТАЛИЙ РОЗВИТОК, СТАЛИЙ РОЗВИТОК БІЗНЕСУ, ЗОВНІШНЬОЕКОНОМІЧНА СТРАТЕГІЯ, ЗОВНІШНЬОЕКОНОМІЧНА ДІЯЛЬНІСТЬ, ЕКОЛОГІЧНА ВІДПОВІДАЛЬНІСТЬ, СОЦІАЛЬНА ВІДПОВІДАЛЬНІСТЬ.

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## INTRODUCTION

**Relevance of the topic of the master's thesis.** In the wave of globalization, enterprises not only face fierce international competition, but also increasingly severe environmental and social challenges. With the deepening of the concept of sustainable development, enterprises must integrate this concept into international activities to ensure their long-term competitiveness and survival ability. Enterprise Internationalization is indispensable for enterprise growth, and a basic requirement for economic development.[1] With the continuous deepening of global economic integration, the interaction between enterprises is becoming increasingly frequent, and the international market has become the key to enterprise growth. However, this process is also accompanied by many challenges, such as political instability, cultural differences, and the strictness of environmental protection regulations. These factors require companies to consider various aspects of sustainable development when formulating international strategies.

Sustainable development is not only related to environmental protection and social welfare, but also the key to the long-term profitability of enterprises. By integrating sustainable development principles, businesses can improve efficiency, reduce costs, enhance brand value, and establish a positive image among consumers and investors. Therefore, integrating sustainable development into international activity strategies is crucial for the success of enterprises in the global market. The challenges and opportunities faced by enterprises in international activities are addressed through strategic integration. We will discuss the importance of sustainable development and how it can become a core part of a company's international strategy.

In the context of globalization, the challenges faced by enterprise strategic management include the formation of global markets and the increase in competitive pressure. Therefore, enterprises need to seek benefits and avoid harm, strengthen their strategic management level, in order to achieve sustainable development. Develop clear strategic goals and performance indicators, as well as establish a comprehensive monitoring and evaluation mechanism to track the effectiveness of strategic implementation. [2] At the same time, enterprises should attach great

importance to environmental responsibility, actively reduce climate and environmental risks, and protect the ecological environment foundation that sustains productivity development by adopting effective ecological and environmental protection measures to respond to environmental changes. Enterprises should also pay attention to corporate social responsibility, elevate social responsibility management to a strategic level, and pay more attention to the social functions of the enterprise itself. In addition, enterprises should implement clean production, improve production efficiency, maximize the use of natural resources, reduce adverse effects on the environment, produce green goods, and conduct green marketing.

To ensure sustainable development on the basis of improving international activity strategies, enterprises need to comprehensively consider multiple aspects such as foreign investment strategies, risk management systems, internationalization transformation, environmental responsibility, social responsibility, clean production, and implementation of internationalization strategies. Through the implementation of these strategies, enterprises can achieve long-term and stable development in the context of globalization.

**The purpose of the master's qualification thesis** is to consider theoretical provisions and develop practical recommendations for ensuring sustainable development of the enterprise on the basis of improving the foreign economic strategy of the enterprise. **Objectives of the study:**

- to study the concept of sustainable business development;
- to determine the peculiarities of development and implementation of the enterprise's foreign economic strategy;
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**The object of the study** is the processes and approaches to ensuring sustainable development of an enterprise on the basis of improving its foreign economic strategy.

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**Research methods:** theoretical generalisation and comparison, monographic, financial and economic analysis, external environment of the enterprise, grouping, systematisation and graphic representation.

The information base of the study is composed of scientific sources, statistics, data from international organisations and international standards, financial and ESG reporting data of Alibaba's Group, the results of its own research and Internet resources.

The results of the master's thesis were presented at the VII International Scientific and Practical Online Conference: 'New Challenges for the Agrarian Sector of Ukraine in the Context of Globalisation' (Kyiv, NUBIP of Ukraine, 9 May 2024).

Practical significance of the results: The conclusions and recommendations of the work can help Alibaba's Group to successfully implement sustainable development goals in the company's activities through the expansion of foreign economic activity.

This master's qualification thesis consists of an introduction, three chapters, conclusions, a list of references and appendices. It is presented on 70 pages of computer text, contains 6 tables, 9 figures and 60 references.

# **CHAPTER 1.**

## **THEORETICAL BASIS FOR ENSURING SUSTAINABLE DEVELOPMENT OF ENTERPRISES**

### **1.1. The concept of sustainable business development**

In recent years, sustainable development has received increasing attention from various industries. In the process of continuous social development, environmental and resource issues have become a major problem that should be solved at present. The concept of sustainable development is an important means to alleviate current environmental problems, and is a crucial design concept for improving the human and natural environment and establishing a sustainable circular economy. Sustainable business is a business model that emphasizes the comprehensive value of the environment, society, and economy, aiming to achieve sustainable development goals by balancing economic benefits, environmental protection, and social responsibility. Its core concept is to meet contemporary needs without compromising the ability of future generations to meet their own needs. [3] Sustainable business emphasizes the integration of environmental protection and social responsibility into business activities, focusing on resource conservation, environmental protection, and social fairness and harmony. It not only focuses on the economic benefits of enterprises, but also pays attention to the overall balance with the ecological environment and society, ensuring that the development of enterprises matches the sustainability of the ecological environment, while actively participating in social affairs and creating long-term value for society.

The concept of sustainable business development involves businesses pursuing economic benefits while also balancing social and environmental sustainability. This concept emphasizes that businesses should not only achieve financial success, but also ensures that their operations have a positive impact on the environment and society, while reducing negative impacts. The core of a sustainable business model lies in integrating social, environmental, and economic values into a company's

strategy and daily operations. This means that businesses need to consider their impact on the environment, society, and future generations in the decision-making process, and meet these needs through innovative products and services. [4]

Sustainable business development refers to emphasizing long-term value creation, balancing economic benefits with environmental and social effects in the process of conducting business activities, in order to meet current needs without harming the needs of future generations. Sustainable business development encompasses two levels of connotation. One is the continuity or longevity of the development of commercial organizations themselves, that is, in the process of pursuing self survival and sustainable development, they need to consider the achievement of their own business goals while maintaining sustained profit growth and ability improvement. Secondly, commercial development should not come at the cost of sacrificing the environment that humans rely on for survival and development. Green environmental protection is a value pursuit.

Sustainable business development also emphasizes the participation of stakeholders, including employees, customers, suppliers, and communities. [5] Enterprises need to collaborate with these stakeholders to jointly promote sustainability efforts and enhance their sustainability commitments through transparent communication and cooperation.

Sustainable business development requires companies to consider their impact on the environment and society while pursuing economic benefits. This not only helps companies establish a good public image, but also demonstrates responsibility for the future. With the increasing global emphasis on sustainable development, more and more companies are incorporating sustainability into their core strategies.

In 2006, the United Nations Principles for Responsible Investment (UNPRI) officially proposed the concept of ESG, which includes environmental, social, and corporate governance as important indicators for measuring sustainable development, and established the principles of socially responsible investment. Subsequently, international organizations and investment institutions have continuously deepened the concept of ESG and gradually developed more systematic and comprehensive

performance evaluation methods, giving rise to a series of influential ESG evaluation institutions such as MSCI, FTSE Russell, Sustainability, Dow Jones, Thomson Reuters, etc. ESG has multiple rating standards and systems, and different rating agencies have different rating methods and standards. The evaluation of sustainable development of enterprises usually includes three dimensions: economic, environmental, and social. These dimensions not only reflect a company's financial performance, but also its impact and contribution to the environment and society. The evaluation of corporate sustainable development is a comprehensive process that requires consideration of multiple dimensions and factors, and the use of multiple methods for comprehensive analysis. This evaluation not only helps businesses identify and improve their sustainability shortcomings, but also provides important reference information for investors and other stakeholders.

The MSCI ESG rating mainly consists of three main levels: environmental, social, and governance, covering 10 topics and 35 core indicators. Involving pollution and emissions, human capital, data security, business ethics, etc; Different industries select different key issues for scoring, and score each issue from the perspectives of risk exposure and risk management of listed companies. The rating adopts a global seven level system, ranging from AAA (highest ESG rating) to CCC (lowest ESG rating). Each company will evaluate based on 2 to 7 key environmental and social issues. All companies are required to evaluate their governance pillars, which consist of six key issues from the themes of corporate governance and corporate behavior. These 35 core indicators cover key environmental, social, and governance issues for companies (tabl. 1.1). MSCI evaluates companies' risk exposure and management practices on these issues through these indicators, and provides corresponding ESG ratings. [53]

FTSE Russell's ESG rating system is a comprehensive assessment tool used to measure a company's performance in environmental, social, and governance (ESG) aspects. Ultimately, each eligible company will receive an ESG overall rating ranging from 0 to 5 points. For each ESG pillar, there is a five step calculation process to determine the applicable indicators for each theme and evaluate the organization's

performance on these indicators, resulting in two metrics: exposure metric, which measures the relevance of pillar themes to the company (from 0=none to 3=high); Rating, measuring the quality of the company's management pillar issues (from 0=no disclosure to 5=best practices).

Table 1.1.

## MSCI ESG Rating Content

3 Pillars	10 Themes	35 ESG Key Issues
Environment	Climate Change	Carbon Emissions, Product Carbon Footprint, Financing Environmental Impact, Climate Change Vulnerability
	Natural Capital	Water Stress, Biodiversity & Land Use, Raw Material Sourcing
	Pollution & Waste	Toxic Emissions & Waste, Packaging Material & Waste, Electronic Waste
	Environmental Opportunities	Opportunities in Clean Tech, Opportunities in Green Building, Opportunities in Renewable Energy
Social	Human Capital	Labor Management, Health & Safety, Human Capital Development, Supply Chain Labor Standards
	Product Liability	Product Safety & Quality, Chemical Safety, Consumer Financial Protection, Privacy & Data Security, Responsible Investment, Health & Demographic Risk
	Stakeholder Opposition	Controversial Sourcing, Community Relations
	Social Opportunities	Access to Communications, Access to Finance, Access to Health Care, Opportunities in Nutrition & Health, Governance
Governance	Corporate Governance	Ownership & Control, Board, Pay, Accounting, Corporate Behavior
	Corporate Behavior	Business Ethics, Tax Transparency

Source: [24].

FTSE Russell's ESG rating system provides a transparent and objective rating system to help investors understand a company's ESG performance and incorporate it into their investment decision-making process (tabl. 1.2). Through this rating system, investors can better evaluate and manage ESG risks and opportunities in their investment portfolio. [54]

Table 1.2

## FTSE Russell's ESG rating [18]

3 Pillars	14 ESG Key Issues
Environmental	Biodiversity
	Climate Change
	Pollution&Resources
	Water Security
	Supply Chain: Environmental
Social	Labor Standards
	Human Rights&Community
	Health&Safety
	Customer Responsibility
	Supply Chain: Social
Governance	Tax Transparency
	Risk Management
	Corporate Governance
	Anti-Corruption

The ESG evaluation of Sustainalytics can be divided into three parts: corporate governance module, substantive issues module, and special issues module. Sustainability is classified into risk levels based on the company's ESG risk score, with 0-10 points indicating negligible risk level, 10-20 points indicating low risk level, 20-30 points indicating moderate risk level, 30-40 points indicating high risk level, and above 40 points indicating severe risk level. [55]

As an important aspect of sustainable development, food security involves the responsibility and performance of enterprises in ensuring food supply and safety. The increasing demand for sustainable consumption and the silver economy, as well as the cultivation and growth of new business models, indicate that enterprises need to pay attention to the sustainability of consumption patterns and how to meet these needs through products and services.

Enterprises need to provide competitive compensation and benefits, including health insurance, pension plans, paid leave, etc., to attract and retain talent. Provide a safe and healthy working environment to reduce the occurrence of workplace accidents and occupational diseases. Invest in employee training and career development to enhance their skills and job satisfaction. Promote gender equality and

diversity, eliminate workplace discrimination, and provide equal opportunities for career development.

Enterprises should actively participate in community activities and give back to society through volunteer service, charitable donations, and other means. Reduce the negative impact of corporate activities on the community environment, such as noise, pollution, etc. Ensure that the product meets safety standards and does not harm consumer health. Educate consumers on the proper use and recycling of products to reduce waste. Improve resource utilization efficiency and reduce waste, such as through circular economy and reducing energy consumption. Reduce greenhouse gas emissions and other pollutant emissions to address climate change and protect the environment. Protect and restore ecosystems, and maintain biodiversity. Maintain financial transparency and comply with accounting and reporting standards. Comply with all relevant laws and regulations, including taxation, labor laws, and environmental regulations. Invest in research and development to drive innovation in products and services, in order to enhance competitiveness and market adaptability. Ensure the sustainability of the supply chain, including fair labor conditions and environmental protection. Carry out or support social responsibility projects, such as education, health, and poverty reduction projects.

These points provide a framework for evaluating a company's performance and trends in sustainable development. Enterprises can evaluate and enhance their sustainable development capabilities based on these indicators and trends. The evaluation of sustainable development indicators for enterprises is a comprehensive process. Through scientific methods and standardized tools, enterprises can better understand and improve their sustainable development performance, thereby achieving long-term competitive advantage and social responsibility.

## **1.2. Characteristics of Formulating and Implementing Foreign Economic Strategies for Enterprises**

The formulation and implementation of an enterprise's foreign economic strategy have the characteristics of comprehensiveness and complexity. The external economic strategy of an enterprise is formulated based on the overall development needs, pursuing overall results, and is an overall decision. Complexity is reflected in the uncertainty and complexity of the internal and external environment that enterprises need to face when implementing foreign economic strategies, as well as various challenges in the process of strategic implementation.

The global characteristics mainly stem from the operational needs of enterprises in the globalized economy. With the deepening development of economic globalization, enterprises increasingly need to seek new growth points and competitive advantages in the international market. This requires companies to have a global perspective when formulating foreign economic strategies, taking into account factors such as market environments, political and economic situations, and cultural differences in different countries and regions, to ensure the effectiveness and adaptability of the strategy. From a global perspective, a company's external economic strategy needs to consider the overall strategic planning of the company, including market entry strategies, maintaining competitive position, and achieving long-term goals. [6]

The characteristic of complexity is reflected in the challenges faced by enterprises in implementing foreign economic strategies. These enterprises' external economic activities are a complex multidimensional decision-making process, involving the expansion of market opportunities, diversification of risks, acquisition of new resources, and enhancement of brand image. However, this is also accompanied by challenges such as language and cultural differences, regulatory and legal issues, logistics and operational issues, financial risks, as well as market competition and entry barriers. [7] For example, when conducting cross-border mergers and acquisitions, companies need to consider the impact of institutional

complexity, industry nature, and other factors on the timing of mergers and acquisitions. This not only increases the difficulty of strategic implementation, but also increases the uncertainty of strategic success. In addition, in the process of internationalization, enterprises also need to face various challenges such as politics, economy, and culture in different countries and regions, which require complex analysis and decision-making in the process of strategic formulation and implementation.

The formulation and implementation characteristics of a company's foreign economic strategy reflect the dual characteristics of comprehensiveness and complexity. Enterprises need to comprehensively consider various internal and external factors in the context of globalization, and formulate strategies that are in line with global market development trends and can effectively respond to various challenges. At the same time, enterprises also need to have a high degree of adaptability and flexibility to cope with the constantly changing external environment and internal demands in the process of globalization. When formulating foreign economic strategies, enterprises need to consider their long-term goals and narrow down possible foreign economic actions to the most effective action plan through management decisions. [8]

Economic stability is one of the key factors for sustainable development of enterprises. When formulating foreign economic strategies, enterprises usually consider the consistency of long-term development goals and strategies. For example, a company may choose to enter a certain market and operate for the long term, which requires the company to maintain a stable strategic direction and resource allocation in its investment and operation in that market. By continuously monitoring the efficiency of the enterprise and seeking opportunities to quickly respond to internal and external environmental changes, the enterprise can form effective strategic activities and achieve resource reallocation. [9] In addition, stability is also reflected in the sustainability and repeatability of a company's external economic activities, such as regular export activities or sustained overseas investments.

With the rapid changes in the global economic environment, enterprises need to

have the ability to quickly respond to market changes. This includes sensitivity to market trends, monitoring of competitor dynamics, and adaptability to policy changes. When facing changes in international trade policies, companies may need to reassess their supply chain layout or adjust their product export strategies. In practical operation, the external economic strategy of enterprises often needs to find a balance between stability and dynamism. On the one hand, enterprises need to ensure their competitiveness in the global market through long-term strategic planning; On the other hand, enterprises also need to maintain strategic flexibility in order to quickly respond to market and technological changes. This balance can be achieved by enhancing the dynamic capabilities of enterprises, such as improving their adaptability to external changes through innovation, learning, and resource integration. When implementing foreign economic strategies, enterprises should adopt a rolling planning method and continuously adjust their strategies at each stage according to changes in external factors. This method helps ensure the flexibility and adaptability of the strategy, thereby effectively addressing uncertainty. [10]

The formulation and implementation of an enterprise's foreign economic strategy have both benefits and risks. The goal of an enterprise's external economic strategy is to achieve the vision and future goals of the enterprise's development, and the enterprise strategy can bring explicit or implicit benefits. With the increasing dynamism of the environment, many things have unpredictability, and the uncertainty factors of the environment increase. The formulation and implementation of corporate strategies have certain risks. Enterprises need to establish effective risk management mechanisms to identify and evaluate potential risks, and take corresponding measures to minimize the impact of these risks. [11]

In terms of profitability, enterprises can expand market opportunities, achieve diversified utilization of resources, enhance brand awareness and image, and thus obtain greater economic benefits through external economic activities. The external economic strategy of enterprises often aims to improve their profitability by exploring international markets, increasing exports, and other means. For example, export-oriented strategies emphasize enhancing a company's competitiveness and

profitability by strengthening its connections with the international market. [12] In addition, outward foreign direct investment is regarded as an objective requirement of economic globalization and production internationalization, and is an effective way for enterprises to fully utilize both domestic and foreign resources and markets, which helps to enhance international competitiveness.

In terms of risk, enterprises face various risks when implementing foreign economic strategies, including political risks, economic risks, cultural differences, legal and regulatory barriers, etc. Environmental risks, corporate strategy, and financing strategy collectively affect a company's profitability, so when formulating strategies, companies need to consider these factors comprehensively. [13] In order to reduce these risks, enterprises need to take effective risk management measures, such as establishing and improving relevant laws and government service systems, accelerating the establishment of risk warning and detection systems, transforming concepts, and strengthening risk management.

The formulation and implementation of foreign economic strategies by enterprises are competitive. The external economic strategy of enterprises is a product of the market economy, so the business strategy of enterprises is the market competition strategy. The sustainable competitiveness of enterprises is an important factor in ensuring their long-term development. According to relevant research, the competitiveness of a company depends not only on its internal resources and capabilities, but also on the influence of the external environment. [14] The formulation of a company's foreign economic strategy first requires a clear set of competitive objectives, namely the position and market share that the company aims to achieve in the international market. These goals should be both realistic and long-term to ensure that enterprises can maintain sustained development momentum in fierce market competition.

Enterprises need to optimize their cost structure by improving efficiency and reducing costs in order to provide more competitive products and services in the market. This requires companies to have strong supply chain management and production optimization capabilities. Transform comparative advantage into

competitive advantage and enhance the market position of the enterprise through strategic and structural adjustments. [15] Enterprises can adjust their product and marketing strategies in a timely manner according to changes in market demand to maintain a competitive advantage. The formulation and implementation of an enterprise's external economic strategy need to maintain sustainability. Enterprises need to continuously adjust and improve their strategies based on changes in the market environment and their own development situation to ensure that they can maintain a sustained competitive advantage in the international market.

The formulation and implementation of foreign economic strategies by enterprises are systematic. A systematic approach emphasizes the need for enterprises as a whole to maintain stability and adaptability in a constantly changing external environment. [16] When formulating foreign economic strategies, enterprises need to consider the interaction between internal resources and external environment to ensure the comprehensiveness and coordination of the strategy. In the context of globalization and constantly changing market environments, enterprises' foreign economic strategies need to have a high degree of adaptability and flexibility. When formulating foreign economic strategies, enterprises should not only consider long-term development goals, but also pay attention to short-term implementation effects. In foreign economic activities, enterprises need to constantly innovate and improve to adapt to changing market demands and technological advancements.

The theoretical foundation for ensuring sustainable development of enterprises mainly involves strategic adaptability and flexibility. The external economic strategy of enterprises needs to be adjusted in a timely manner according to changes in the international market and internal conditions of the enterprise, in order to adapt to the changing situation. The characteristics of formulating and implementing foreign economic strategies for enterprises are mainly reflected in adaptability and flexibility. Adaptability refers to the ability of enterprises to adjust their strategies in a timely manner to maintain competitiveness and survival capabilities in the face of external environmental changes. Flexibility is reflected in the ability of enterprises to flexibly adjust their business models and resource allocation according to changes in the

market and technology. [17] Adaptability is one of the core characteristics of a company's foreign economic strategy. Enterprises need to remain highly sensitive to changes in the external environment and be able to respond quickly. This adaptability not only includes responding to market changes, but also adapting to various factors such as policies, technology, and culture. This flexibility requires companies to be forward-looking and innovative in strategic planning, able to continuously explore new business models and market opportunities while maintaining core competitiveness.

The combination of adaptability and flexibility enables enterprises to maintain competitiveness in complex and ever-changing international environments. Through continuous adaptation and adjustment, enterprises can better utilize external resources, optimize resource allocation, improve operational efficiency, and thus gain competitive advantages in the global market. At the same time, the implementation of this strategy also requires enterprises to have strong internal management and innovation capabilities to ensure the effective execution and continuous optimization of the strategy.

Enterprises must consider localization strategies in the process of internationalization. This means that companies need to integrate into the local economic environment in order to find opportunities to expand their market share. [18] Enterprises are expanding globally, while delving into local markets and integrating global resources to create localized brands that are recognized by mainstream local users. For example, in the process of globalization, Alibaba not only accumulates user base, but also focuses on forming user reputation, integrating into the local business ecosystem, and having sustainable scale local revenue. This means that Alibaba is not just copying China's model in overseas markets, but adjusting and optimizing according to the characteristics of the local market.

Enterprises provide customized and differentiated products that meet the needs of local consumers in overseas markets. For example, Alibaba attaches great importance to attracting international talents and accelerating the implementation of localization strategies. Through the implementation of localization strategies for

management personnel, it gradually develops management personnel towards localization in order to quickly integrate into the local market. Alibaba has demonstrated through its service innovation how to help organizations overcome obstacles to maintaining growth in saturated markets and the challenges posed by digital effects by focusing on or building service strategies.[19]Enterprises can enhance their internationalization and localization service capabilities by investing in local ecosystems, while promoting the development of local digitalization processes.

Enterprises actively establish brand awareness in overseas markets and promote brand culture through online interactions and offline activities. Alibaba has been focusing on the global market since its inception, expanding its global business through leading products and diversified channels. For example, Alibaba has expanded its global business through B2B platforms such as Alibaba.com and B2C platforms like AliExpress.

Enterprises need to rank risks and determine their priority based on the results of risk assessment. Risk analysis should comprehensively consider various uncertain factors in the internal and external environment of the enterprise, analyze and judge based on objective facts and data, and continuously update and adjust with changes in the market environment and internal environment of the enterprise.

With the advancement of the "dual carbon" goal, green and low-carbon supply chain has become an important direction for enterprises' foreign economic strategy, promoting sustainable development of the supply chain by reducing environmental harm. Green supply chain management, as a new strategic management model for enterprises, is receiving increasing attention from governments, businesses, and academia.[20] These modes help improve the efficiency of the supply chain and its ability to respond to the market. Through multidimensional collaboration such as organizational coordination, process interoperability, information synchronization, resource sharing, and supply-demand matching, all nodes and enterprises in the supply chain can reduce the risk of information asymmetry, enhance market responsiveness and customer value, and help improve the quality, cost, and efficiency of the supply chain. Green logistics, as an important component of green supply

chain, aims to reduce environmental impact, lower production costs, and enhance product value.[21]

When formulating foreign economic strategies, enterprises usually need to consider strategic arrangements at the national, industrial, and corporate levels. For example, trade policies, tariff barriers, and foreign exchange controls in different countries can have a significant impact on a company's international business.[22] This integration helps to form industrial clusters, promote collaborative cooperation and integrated development. The external economic strategy of enterprises focuses on the integration of industrial and supply chains, achieving optimized resource allocation and improved operational efficiency through specialized integration. Integrate international resources to achieve mutual benefit. Strengthen the application of technology and fully share technological resources. Promote high-level opening up to the outside world, cultivate new advantages in international economic cooperation and competition.

When implementing foreign economic strategies, enterprises not only need to consider how to expand globally, but also how to utilize local resources and advantages to achieve an effective combination of internationalization and localization. There is a synergistic relationship between globalization and corporate growth, which is not only reflected in the strategic choices provided by globalization for companies to achieve growth, but also in the need for companies to consider the impact of external and internal factors when entering foreign markets.[23] Enterprises need to design specialized organizational departments for internationalization based on their globalization goals and different stages of development. The business and management relationships between these departments and overseas operations should be clear, and the cooperation between various functional departments should be in line with business logic.

Enterprises establish operational models that are suitable for their current overseas business development based on their own business characteristics and resource endowments. While focusing on cost and scale, enterprises should strengthen their product innovation capabilities, promote localization transformation

to adapt to overseas markets, and ensure that their products truly meet the needs of local consumers. Enterprises also need to consider the consistency between their international strategy and the overall strategy and operational plan of the company.[24] In order to better adapt to the demand characteristics of the local market and seize potential business opportunities, multinational corporations promote the localization of research and development to ensure that products and technologies can meet the specific needs of the local market.

Due to the constantly changing global economic environment, enterprises need to constantly adjust and optimize their external economic strategies to adapt to the changes in the external environment. This demand stems from the increasing connectivity and competitiveness of the global economy, which requires businesses to adapt to the changes that occur in order to maintain competitiveness and participate in competition.[25] The relationship between enterprises and the environment is actually one of mutual influence and restraint. This in turn requires the strategy to have the ability to dynamically adapt and the strategic plan to have a certain degree of flexibility.

Enterprises can make local adjustments to their strategies according to specific needs. By adjusting organizational structure, enterprises can better adapt to environmental changes, improve their competitiveness and survival capabilities.[26] After setting strategic goals, enterprises decompose them and gradually determine the responsible parties for the goals to ensure their achievement. Enterprises can transform their economic growth model by adopting clean technologies and circular economy models, thereby achieving harmonious development of enterprises, resources, and the environment.[27]

Technological innovation helps enterprises better adapt to the rapidly changing market environment. Enterprises with innovative capabilities can adjust their strategies more quickly, respond to market changes and changes in customer demand, and maintain market agility. Technological innovation is the key for enterprises to adapt to rapidly changing market environments and achieve sustainable development. Through continuous technological innovation, enterprises can not only enhance their

competitiveness and market share, but also achieve sustainable economic, environmental, and social development. By introducing new technologies, products, and services, enterprises can enhance their competitiveness, meet customer needs, and reduce their impact on the environment. The combination of technological innovation and sustainable technology is of great significance for reducing environmental burden, improving social conditions, and promoting economic progress.[28]

### **1.3. Ways to improve the external economic strategy of enterprises based on the principle of sustainable development**

Based on the principle of sustainable development, product innovation and localization transformation are two key aspects in improving the external economic strategy of enterprises. Firstly, product innovation is the core driving force for promoting sustainable development of enterprises. Through innovation, companies can develop more environmentally friendly and energy-efficient products to meet the market's demand for sustainable products. In addition, innovation is not limited to technological breakthroughs, but can also be achieved through fundamental organizational changes, such as changing the mission and core values of the enterprise. Through product innovation, enterprises can develop products that meet market demand and have minimal environmental impact, thereby promoting economic growth while also paying attention to environmental protection and social welfare.[29] When improving their foreign economic strategy, enterprises should attach importance to product innovation and localization transformation, while strengthening brand innovation to achieve sustainable development goals. This not only helps companies maintain competitiveness in the global market, but also promotes the sustainable development of the entire industry. When enterprises engage in product innovation, they need to consider these factors to ensure that their innovation activities not only bring economic benefits, but also have a positive

impact on society and the environment [30]:

- Enterprises can promote carbon neutrality in their operations and supply chains and achieve sustainable development by setting clear carbon reduction targets and action plans.
- Enterprises can provide financial support for sustainable development projects through green finance tools.
- Enterprises can use digital technology to optimize their supply chain, improve efficiency and transparency.
- Enterprises should respect and integrate local culture in their foreign economic strategies, and achieve localized transformation of products and services.
- Enterprises should integrate social responsibility into their strategies and enhance their brand reputation and market competitiveness through honest management.
- Enterprises should continue to invest in research and development, promote product innovation, and adapt to constantly changing market demands.
- Enterprises can directly improve the local ecological environment by investing in green infrastructure and eco-friendly projects. Local governments can attract more foreign direct investment by implementing strict environmental protection policies and increasing environmental investment, which not only helps to attract investment in the short term but also benefits long-term sustainable development.

The introduction of green technology and management is an important driving force for enterprises to improve environmental performance. By adopting new green technologies and management methods, enterprises can improve economic efficiency while reducing pollution.[31] Enterprises can enhance their environmental management and infrastructure construction capabilities by investing in the development of local communities, thereby achieving a more sustainable growth model. In addition, by implementing sustainable investment strategies, companies can create innovative and sustainable solutions in production management and market positioning, thereby enhancing their competitive advantage.

With the global consensus on climate change, companies must undergo energy system transformation, move away from fossil fuels, and adapt to and mitigate the impacts of climate change. With the deepening global consensus on climate change, companies must undergo energy system transformation to adapt to and mitigate the impacts of climate change. The increase in extreme weather events may lead to changes in energy demand, thereby affecting the production plans and cost structure of enterprises.[49] This is not only to cope with environmental and social pressures, but also to seize the new opportunities arising from them, enhance the long-term competitiveness and sustainable development capabilities of enterprises. The international situation and climate disasters have increased the uncertainty of the supply chain, and digitization has become the key to improving the transparency and traceability of the supply chain, helping enterprises effectively respond to risks. Deepening exchanges and cooperation in technological innovation and stimulating growth momentum is an important component of a company's foreign economic strategy.

ESG management has become a standard practice in enterprise management, and companies need to transform external standards into internal support, collaborate on business development, and create shared value. The success of ESG goals and initiatives depends on the involvement of external partners, such as supply chains, partners, and even competitors. The achievement of sustainable development goals requires cooperation between governments, the private sector, civil society, academic and research institutions, and international organizations.[50]

Environmentally friendly operations, good social relationships, and strong governance structures can enhance a company's market reputation and customer loyalty, thereby promoting sales and profit growth. Meanwhile, by adopting ESG principles, companies can reduce operational risks, attract investors, and enhance innovation capabilities. Enterprises promote industrial transformation and upgrading through the application of digital technology and data infrastructure. ESG management has become an indispensable part of modern corporate management. Many studies and case studies indicate that companies are increasingly valuing

environmental protection, social responsibility, and good governance, and incorporating them into their strategic planning and daily operations.[52] The ten major trends of sustainable development of Chinese enterprises include industrial Internet, artificial intelligence, supply chain, energy transformation, coping with climate change and biodiversity, ESG management, resource recycling, green finance, food security, sustainable consumption and other topics.

Enterprises need to shift towards low-carbon and renewable energy to reduce greenhouse gas emissions and respond to policy and market changes. Enterprises first need to have a deep understanding of their own ESG environment, including industry characteristics, regional features, policy environment, etc. At the same time, enterprises also need to pay attention to the needs and expectations of stakeholders, such as employees, customers, investors, governments, etc., to ensure that the ESG management system can meet the expectations and requirements of all parties. Enterprises should identify ESG substantive issues closely related to themselves based on their business characteristics and the needs of stakeholders. After clarifying the substantive ESG issues, companies need to establish a complete ESG management system. At the same time, companies also need to establish ESG policies and goals to ensure the effective operation and continuous improvement of the system. Senior leaders of enterprises should attach great importance to the construction and implementation of ESG management systems, play a leadership role, and promote the participation of all employees. Shared value is not social responsibility, charity, or sustainable development, but a new way of embedding business operations and achieving economic success through it. By collaborating with environmental organizations, companies can help develop more sustainable products while enhancing their brand image and market share. ESG practice is not just a one-way effort by companies, but a strategy that can bring substantial economic benefits. Under the ESG framework, the interaction between companies and their stakeholders is not just a one-way value transfer, but a two-way value co creation. In the process of transforming external ESG standards into internal support and collaborating in business development to create shared value, companies need to have a deep

understanding of the ESG environment, identify substantive issues, establish management systems, prioritize leadership, and collaborate with stakeholders. This not only helps companies achieve sustainable development, but also enhances their market competitiveness and brand image. Many countries and regions have set strict emission reduction targets and promoted companies to reduce carbon emissions through legislation and market mechanisms.[53]

The ways to improve the external economic strategy of enterprises based on the principle of sustainable development include investing in green infrastructure and eco-friendly projects, implementing strict environmental protection policies and increasing environmental investment, investing in the development of local communities to enhance environmental management and infrastructure construction capabilities, and adopting circular economy models and establishing environmental legal systems related to overseas investment. These strategies not only help protect and restore the natural environment, but also promote the economic development and social well-being of local communities, achieving common prosperity for businesses and communities. Circular economy emphasizes the recycling of resources and the minimization of waste, which not only reduces the environmental impact of enterprises but also lowers production costs.[32]

Through green marketing strategies, companies can address green barriers in international trade and enhance the competitiveness of their products. In addition, enterprises can participate in upstream competition in the international industrial chain through diversified export markets and brand strategies, thereby achieving sustainable development. In the process of implementing these strategies, enterprises need to pay attention to the fulfillment of environmental protection and social responsibility. The implementation of green marketing strategies is of great significance for expanding exports and is an effective way to break through green barriers set by foreign countries.[33]

Sustainable marketing strategies emphasize combining brand value with consumers' demand for environmental responsibility to enhance the brand's long-term competitiveness and market appeal. By adopting eco-friendly product design,

transparent communication methods, and corporate social responsibility initiatives, companies can establish a good brand image in the global market and win the trust and support of consumers.

Enterprises should develop clear, scientific and systematic ESG strategies, and efficiently integrate them with the overall strategy and business development strategy of the enterprise to promote business model innovation and operational efficiency optimization.

One way to improve a company's external economic strategy based on sustainable development principles is to develop clear ESG strategies. Implementing effective ESG strategies can reduce operational risks, improve efficiency, and attract sustainable investments, thereby enhancing a company's competitiveness.[34] Enterprises need to clarify the goals and direction of their ESG strategy. This includes setting specific environmental goals (such as reducing carbon emissions and waste management), social goals (such as employee health and safety, diversity and inclusivity), and governance goals (such as anti-corruption and compliance). Through these goals, businesses can ensure that their business activities are aligned with sustainable development goals and drive change at all levels. When formulating ESG strategies, companies need to consider how to integrate these principles into their daily operations. For example, by establishing a comprehensive ESG framework, environmental protection, social responsibility, and good governance can be integrated into the core business processes of the enterprise. In addition, companies need to cultivate a culture of sustainable development, encourage employees to actively participate in and support ESG initiatives.

Enterprises should evaluate the effectiveness of their strategies by measuring and reporting ESG indicators. This not only helps companies understand their performance in sustainable development, but also demonstrates their transparency and sense of responsibility to investors and other stakeholders. In addition, when implementing ESG strategies, companies should also pay attention to changes and challenges in the external environment. For example, globally, many countries and regions are strengthening investment and trade barriers for environmental protection,

which requires companies to consider these factors when formulating foreign economic strategies. Therefore, companies need to flexibly adjust their ESG strategies to cope with the constantly changing international environment and market demands.

Enterprises should indeed formulate green economy policies and regulations to promote technological innovation and application, in order to drive the development of the green economy. This not only helps solve environmental problems, but also brings long-term economic and social benefits to enterprises.[35] Green finance policies are important tools for promoting corporate participation in environmental governance. Green finance policies encourage companies to develop and adopt green products and technologies, although their effectiveness in dealing with corporate pollutant emissions is limited.

International cooperation and adaptation to climate change are key to achieving economic growth and ecological sustainability. International cooperation not only helps reduce greenhouse gas emissions, but also enhances the adaptive capacity of countries through technology transfer and knowledge sharing.[36] Formulating and improving green regulations and policies is an important means to promote the green transformation of enterprises. In addition, the government can promote the development of green economy by formulating green tax policies, innovating green financial products and other measures. In the process of achieving green transformation and development, enterprises need to clarify conceptual goals, upgrade industrial structure, optimize energy structure, and innovate green technologies. These measures not only help improve the quality of green development for enterprises, but also enhance their competitiveness and sustainable development capabilities. We should comprehensively utilize various approaches such as green finance policies, green business strategies, international cooperation, low-carbon and green development, green regulations and policies, green transformation and development strategies, and multi stakeholder cooperation to achieve sustainable development goals.

Digital trade, as a new trade model, has a profound impact on the export

competitiveness of enterprises. Digital trade not only helps improve economic efficiency, but also promotes environmental sustainability. The development of digital trade helps to advance green technologies and increase economic scale, thereby reducing regional carbon emissions.[38] Research shows that digital trade and green innovation contribute to long-term environmental sustainability. This means that while promoting digital trade, companies should also pay attention to its impact on the environment and take measures to reduce negative effects.

With the global emphasis on environmental protection and sustainable development, green finance has become an important form of financial support. Through tools such as green bonds, green loans, and green crowdfunding, companies can obtain funding support for their ESG compliant projects. This financial support not only helps reduce environmental pressure, but also improves social factors, thereby supporting the sustainable development of enterprises. By promoting green financial tools and services, we can effectively facilitate the green transformation of the economy, reduce environmental pollution, improve resource utilization efficiency, and promote sustainable social development.[39]

Enterprises should utilize various financial instruments and channels to raise funds, including self financing, bank loans, budget financing, and the issuance of financial instruments. By optimizing the form and proportion of financial resources, we can improve financing efficiency and support the sustainable development of enterprises. The government can provide financial support to enterprises by formulating and implementing relevant policies. Green financing encourages the formation of green industries by creating clean, energy-efficient, and radiation free environmental technologies, stimulating the development of technological innovation, and creating new business growth opportunities for the financial industry.[40] In addition, the government can establish a regulatory system for investing in "green projects" through legislation and management level regulation. Enterprises should introduce environmental management systems to enhance their financial potential and competitiveness. By preventing or mitigating negative impacts on the environment, improving environmental performance and resource efficiency,

companies can occupy a more advantageous position in the market. Financial support is crucial for cultivating and developing strategic emerging industries in promoting sustainable social and economic development. Through scientifically efficient industrial policies and fiscal and economic policies, important theoretical guidance and strategic references can be provided for the development of strategic emerging industries.

Enterprises should optimize the development environment of foreign trade, improve the level of trade facilitation, strengthen training and guidance for foreign trade enterprises, and help them properly respond to unreasonable foreign trade restrictions. Therefore, enterprises should strengthen their environmental awareness, adopt green technologies and production methods, and improve the environmental standards of their products to meet the demand for green products in the international market. By dynamically utilizing the principle of comparative advantage, advanced comparative advantage can be achieved, competitive advantage can be improved, and the growth model can be transformed into an intensive model. Enterprises should participate in the upstream industrial chain of international competition, implement diversified strategies and brand strategies for export markets. At the same time, expanding trade space, diversifying international markets, developing inter industry trade, and achieving economies of scale. Implement a coordinated strategy between trade and environment, develop green trade through environmental means, and accelerate the transformation of trade development models.

In the global economy, enterprises should enhance management complexity through strategic innovation to better adapt to changes in the global economic environment. Strategic innovation includes technological innovation, business model innovation, product development, and organizational development, which can create new solutions, reduce negative impacts, and enhance the competitiveness of enterprises. The sustainable development of enterprises is closely related to their financial capabilities. Enterprises should adopt product oriented or process oriented sustainable development strategies based on their own financing choices and capital expenditure data. The financial capability of enterprises, namely financing choices

(conservative and aggressive), is crucial for sustainable development.[41] This not only helps improve the environmental and social performance of the enterprise, but also enhances the overall performance of the enterprise. In the context of globalization, enterprises need to develop effective regulatory strategies to cope with the complex international business environment.

Enterprises should not only pursue economic responsibility, but also pay attention to environmental and social responsibility. By increasing attention to social and environmental factors, businesses can attract a wider user base and gain a competitive advantage in the market. Enterprises should improve operational management to ensure sustainable development. This includes measures such as adopting environmental protection technologies, reducing emissions and pollution, efficiently utilizing resources, and recycling waste. Enterprises should explore sustainable logistics management to adapt to the development model of economic globalization, reduce international trade costs, and promote the overall trade development of enterprises. This requires analyzing the problems in internal logistics management and proposing corresponding solutions.

Enterprises should emphasize the concept of global responsibility, ensure compliance with laws, establish constructive relationships with society, and respect the environment. This not only helps reduce risks, but also ensures long-term success. International organizations should develop sustainable management strategies based on the Global Reporting Initiative framework to meet global needs. Enterprises should introduce the concept of sustainable development into marketing, form sustainable marketing strategies, and achieve coordinated development of economic benefits, social responsibility, and environmental protection by following sustainability principles. Through sustainable marketing, businesses can reduce their negative impact on the environment and enhance their sense of social responsibility while meeting consumer needs and expectations.[42] With the increasing global awareness of environmental protection, green marketing has become an undeniable trend for businesses. Enterprises should implement green marketing strategies, such as producing environmentally friendly products and using energy-saving

technologies, to meet consumers' demand for sustainable products and achieve long-term development of the enterprise. Marketing activities should guide consumers towards sustainable solutions by increasing perceived risks during the purchasing process and providing experiential and trust attributes to promote sustainable consumption behavior.

Faced with the concept of green consumption and green barriers in international trade, enterprises need to transform traditional marketing into green marketing characterized by sustainable development. This includes improving competitiveness and establishing a green marketing system to adapt to market demand and enhance the international competitiveness of the enterprise. Within the framework of implementing sustainable development goals, it is recommended to use relationship marketing tools based on sustainable development goals. This approach helps businesses transition to a new level of development quality by establishing and maintaining good customer relationships, achieving sustainable competitive advantages.

When formulating marketing strategies, enterprises should consider their impact on society and the environment. Green marketing can help businesses gain a competitive advantage in the market while promoting environmental protection and social responsibility.[43] When improving their foreign economic strategy, enterprises should deeply integrate the concept of sustainable development into their marketing, and enhance their international competitiveness and achieve long-term sustainable development through implementing green marketing strategies, promoting sustainable consumption behavior, establishing green marketing systems, and utilizing relationship marketing tools.

In summary, when formulating foreign economic strategies, enterprises need to consider various factors such as global climate change, supply chain management, ESG regulation, opening-up policies, and technological innovation cooperation to ensure their sustainable development.

## **CHAPTER 2.**

### **TRENDS IN ENSURING SUSTAINABLE DEVELOPMENT OF ENTERPRISES THROUGH IMPROVING FOREIGN ECONOMIC STRATEGIES**

#### **2.1. Organizational and economic characteristics of Alibaba's Group**

To ensure the trend of sustainable development of enterprises on the basis of improving foreign economic strategies, it is necessary to start from the organizational and economic characteristics of enterprises and comprehensively consider multiple factors.

The organizational characteristics of a company are crucial for its sustainable development. Considering sustainability in organizational design requires attention to the organization's long-term performance goals and the development of corresponding assessment and incentive mechanisms. This helps ensure the long-term development and success of the organization. The design of organizational structure should follow the principles of economic benefits, environmental protection, and social responsibility, ensuring that the enterprise achieves balance and coordination in the three aspects of economy, environment, and society.

There are still a few companies with well-established sustainable management structures, but some Chinese companies such as Tencent and Alibaba have elevated ESG to the top-level design of their companies, establishing management structures from the board of directors, management to the executive level.

Alibaba Group is a multinational technology company headquartered in China, founded by Jack Ma in 1999. Alibaba has a wide influence worldwide and has become one of the largest retail and e-commerce enterprises in the world.

Like many large scale, multinational companies with businesses around the world and across industries, Alibaba Group conducts business through a large number of Chinese and foreign operating entities, including VIEs. The chart below summarizes their corporate structure as of March 31, 2024 and identifies the

subsidiaries and VIEs that together are representative of the major businesses operated by the group (fig. 2.1.).

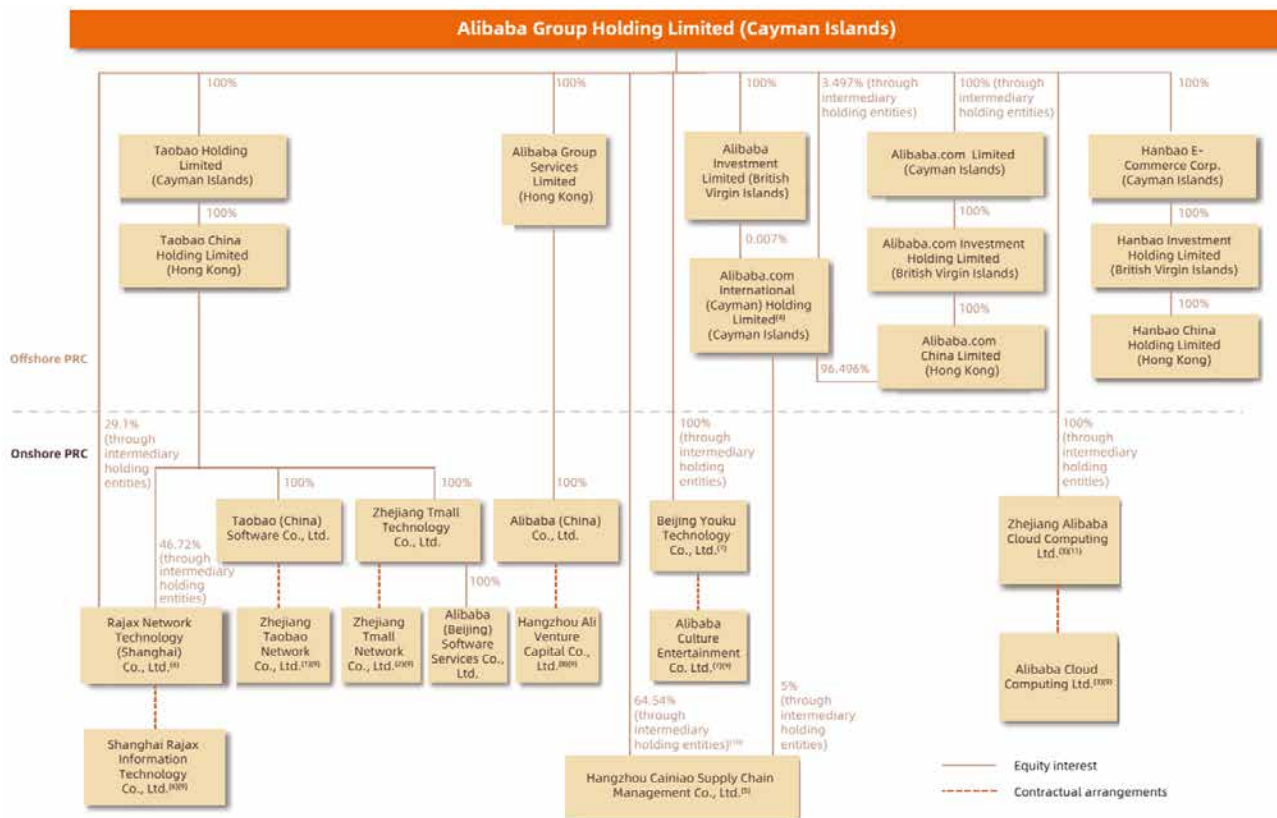


Fig. 2.1. Alibaba's Group organizational structure.

Source: Alibaba's website

The sustainable development of enterprises requires top-down infiltration, and decision-making directly depends on the leadership team's perspective, cognition, thinking mode, and enthusiasm for sustainable development. Sustainable leadership is a key element in driving sustainable development for businesses. The organizational characteristics of a company, including its culture, structure, performance management, leadership, and commitment to social responsibility, are key factors in achieving sustainable development. By optimizing these organizational characteristics, companies can better adapt to changes, continue to innovate, and optimize their business strategies to maintain competitiveness and sustainable development. Alibaba's Group management structure is on the figure 2.2. The corporate governance of the company includes Board of Directors, Board Committees and Alibaba Partnership. Such a structure helps Alibaba Group to build a

strong long-term relationship and strategy.

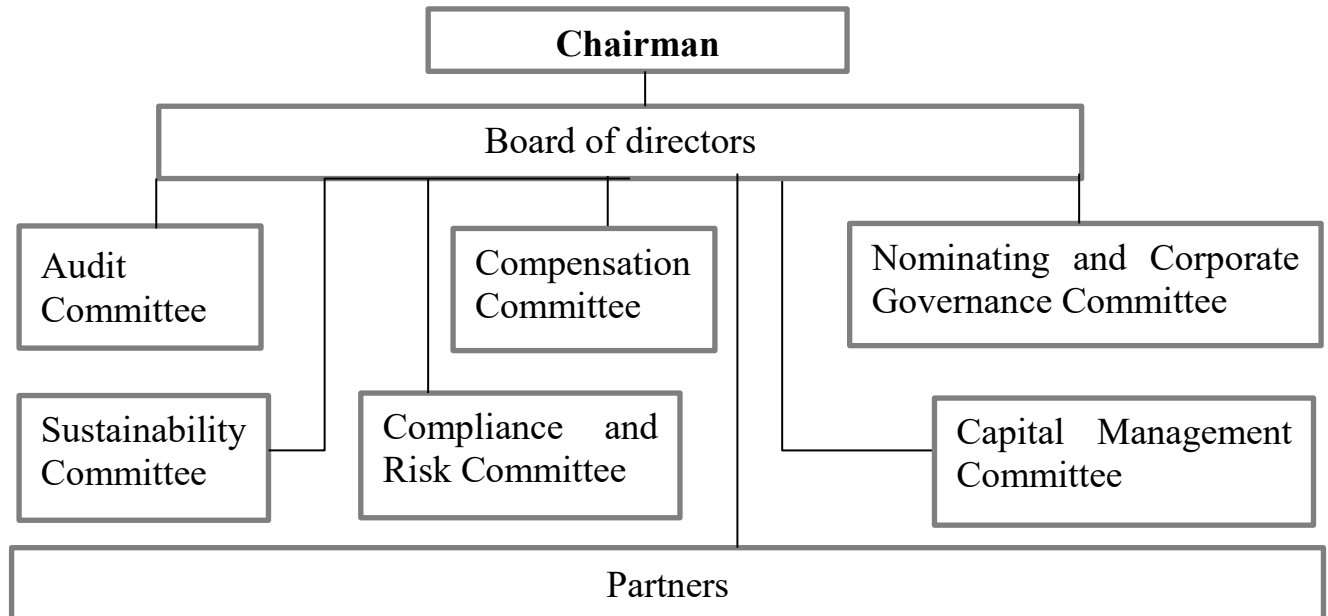


Fig. 2.2. Alibaba Group management structure

Source: Alibaba's website

Modern enterprises are not only economic entities, but also ecological economic entities, pursuing the coordinated optimization of economic benefits, social benefits, and ecological benefits. As a product of production concentration and capital accumulation, enterprise groups have significant financial and technological advantages, and therefore should play an important role in sustainable development strategies. Enterprise groups need to use the principle of system integration to systematically plan each member enterprise and its production, supply, marketing, technology, management and other links in order to achieve sustainable development.

The economic characteristics of enterprises are also important factors in ensuring sustainable development. Enterprises need to balance their social and economic values in order to achieve sustainable development. The application of digital technology has become a key driving force for enterprises to achieve sustainable development goals. It not only drives the growth of economic benefits for enterprises, but also helps them make significant progress in non economic benefits such as improving the environment. The innovation capability and competitiveness of enterprises are the core of their sustainable development. Only enterprises that

constantly innovate can ensure the sustainability of their benefits, that is, the sustainable development of the enterprise.

The following table 2.1 sets forth Alibaba Group revenues by segment, presented before inter-segment elimination, for the 2021 -2023 years. Revenue is principally generated from customer management services, membership fees and value added services, logistics services, cloud services, sales of goods and other revenue. Revenue represents the amount of consideration we are entitled to upon the transfer of promised goods or services in the ordinary course of our activities and is recorded net of VAT.

Table 2.1

## Alibaba Group revenues by segment, mln.

Indicators	Years			
	2021	2022	2023	
	RMB	RMB	RMB	\$
Taobao and Tmall Group				
China commerce retail	412824	395352	414414	57396
-Customer management	316029	291541	304009	42105
-Direct sales and others <sup>(2)</sup>	96795	103811	110405	15291
China commerce wholesale	17106	17852	20479	2836
Total Taobao and Tmall Group	429930	413206	434893	60232
Cloud Intelligence Group	102016	103497	106374	14733
Alibaba International Digital Commerce Group:				
International commerce retail	43679	50933	81654	11309
International commerce wholesale	18506	19573	20944	2901
Total Alibaba International Digital Commerce Group	62185	70506	102598	14210
Cainiao Smart Logistice Network Limited	66808	77512	99020	13714
Local Services Group	44890	50249	59802	8282
Digital Media and Entertainment Group	189543	18444	21145	2929
All others	189543	197115	192331	26637
Total segment revenue	913477	930529	1016163	140737
Unallocated	1556	866	1297	180
Inter-segment elimination	(61971)	(62708)	(76292)	(10567)
Consolidated revenue	853062	868687	941168	130350

Source: Alibaba`s annual reports [59]

The principal components of Alibaba group cost of revenue include: cost of inventories; logistics costs; expenses associated with the operation of our mobile platforms and websites, such as depreciation and maintenance expenses for our servers and computers, call centers and other equipment, as well as bandwidth and colocation fees; salaries, bonuses, benefits and sharebased compensation expense relating to customer service, mobile platform and platform operation personnel as well as payment processing consultants; traffic acquisition costs paid to third-party marketing affiliates either at a fixed price or on a revenuesharing basis; content acquisition costs paid to third parties and production costs of original content for their online media properties; payment processing fees paid to Alipay or other financial institutions; and other miscellaneous costs.

The following table 2.2 set out Alibaba Group consolidated results of operations for the periods 2021-2023.

Net cash provided by operating activities in 2023 was RMB 182,593 million (US\$25,289 million), and primarily consisted of net income of RMB 71,332 million (US\$9,879 million), as adjusted for non-cash items and the effects of changes in working capital and other activities. Adjustments for non-cash items primarily included depreciation and impairment of property and equipment, and operating lease cost relating to land use rights of RMB 26,640 million (US\$3,690 million), loss related to equity securities and other investments of RMB 23,480 million (US\$3,252 million), impairment of goodwill and intangible assets of RMB22,610 million (US\$3,131 million), share-based compensation expense of RMB 18,546 million (US\$2,569 million), and amortization of intangible assets and licensed copyrights of RMB 17,864 million (US\$2,474 million). Changes in working capital and other activities mainly consisted of an increase of RMB 37,621 million (US\$5,209 million) in prepayments, receivables and other assets, and long-term licensed copyrights, partially offset by an increase of RMB 27,126 million (US\$3,757 million) in accrued expenses, accounts payable and other liabilities.

Table 2.2

## Alibaba Group consolidated results of operations, mln.

Indicators	Years			
	2021	2022	2023	
	RMB	RMB	RMB	\$
Revenue	853062	868687	941168	130350
Cost of revenue	(539450)	(549695)	(586323)	(81205)
Product development expenses	(55465)	(56744)	(52256)	(7237)
Sales and marketing expenses	(119799)	(1034960)	(115141)	(15947)
General and administrative expenses	(31922)	(42183)	(41985)	(5815)
Amortization and impairment of intangible assets	(11647)	(13504)	(21592)	(2990)
Impairment of goodwill	(25141)	(2714)	(10521)	(1457)
Income from operations	69638	100351	113350	15699
Interest and investment income, net	(15702)	(11071)	(9964)	(1380)
Interest expense	(4909)	(5918)	(7949)	(1101)
Other income, net	10523	5823	6157	853
Income before income tax and share of results of equity method investees	59550	89185	101586	14071
Income tax expenses	(26815)	(15549)	(22529)	(3120)
Share of results of equity method investees	14344	(8063)	(7735)	(1072)
Net income	47079	65573	71332	9879
Net loss attributable to no controlling interests	15170	7210	8677	1202
Net income attributable to Alibaba Group Holding Limited	62249	72783	80009	11081
Accretion of mezzanine equity	(290)	(274)	(268)	(37)
Net income attributable to ordinary shareholders	61959	72509	79741	11044
Earnings per share attributable to ordinary shareholders				
Basic	2.87	3.46	3.95	0.55
Diluted	2.84	3.43	3.91	0.54
Earnings per ADS attributable to ordinary Shareholders				
Basic	22.99	27.65	31.61	4.38
Diluted	22.74	27.46	31.24	4.33

Source: Alibaba`s annual reports [59]

Alibaba continues to tap into the potential of digital technology to increase efficiency and reduce emissions, helping companies achieve emissions reduction through four pathways: low-carbon cloud, low-carbon office, low-carbon logistics, and low-carbon production. In the digital age, the low-carbon transformation of enterprise customers and even the whole society cannot be separated from the continuous green upgrading of cloud computing infrastructure. In the fiscal year 2024, Alibaba Cloud will continue to invest in low-carbon technology innovation, further improve energy efficiency, promote energy transformation, and help customers reduce emissions. Compared to users using localized data centers, low-carbon cloud services enable users to reduce emissions by 9.884 million tons. Alibaba Cloud has also launched the energy consumption and emission management platform "Energy Treasure", which uses AI driven technology to quickly monitor energy consumption, record and analyze emissions, and provide corresponding energy-saving and efficiency improvement suggestions to help global enterprises build green competitiveness. As of March 31, 2024, Energy Consumption Treasure has served a total of 3184 enterprises.

DingTalk is the largest enterprise efficiency mobile app in China, providing millions of enterprise users with various online office products ranging from video conferencing to paperless office, helping to reduce emissions from travel, transportation, and paper use. In the fiscal year 2024, DingTalk empowers enterprise users to reduce emissions by 4.637 million tons. In addition, Alibaba's AI based intelligent control system "Industrial Brain" provides energy efficiency and resource conservation solutions for high energy consuming industries such as cement, solid waste treatment, steel, and automobiles. In the fiscal year 2024, Industrial Brain empowers customers to reduce emissions by a total of 304000 tons. Since its establishment in 2015, the Alibaba Foundation has been actively supporting the Guangzhou Green Data Environment Service Center. Through resource support, Guangzhou Green Data has established a platform that covers a wide range of environmental information such as environmental assessment, pollution sources,

environmental quality, and ecology, reducing data intelligence barriers and professional knowledge costs. Since 2019, Guangzhou's green data has grown from 440 million to 2.68 billion, involving over 5.3 million enterprises and other environmental entities. [44]

Good resource management and financial stability are crucial for the sustainable development of enterprises. Effective resource allocation, fund management, and financial planning can help businesses cope with challenges and maintain stable growth. Establishing a strong brand value and reputation can help businesses stand out in a fiercely competitive market. Consumer trust and recognition of businesses can help attract more customers and partners. The impact of the economic management system on the development of enterprises is reflected in many aspects, and the entire process of business activities carried out by enterprises will be restricted and affected. In the context of the new era, the improvement of enterprise economic management models must be given due attention. Only by strengthening enterprise cost control management can we ensure the increase of operating profits and achieve sustainable development of enterprises.

Tax policies have an impact on corporate financing management, investment management, and dividend management policies. Tax differences can affect a company's choice of capital structure, cost of funds, and dividend distribution, thereby affecting the company's economic benefits. The competitiveness and market adaptability of enterprises are the key to their success. Enterprises need to quickly adapt to changing market demands and competitive environments, and provide products or services that meet consumer needs. Sustainable supply chain requires companies to ensure that their products and services follow sustainable development principles during the procurement process, with the aim of reducing environmental impact and actively fulfilling social responsibility. This not only has macro level significance for humans and the earth, but also brings multiple values to enterprises, including establishing brand advantages, optimizing risk management, and improving customer satisfaction.

The economic stability of a company is the foundation for its survival and stable

market position, which helps attract investment, obtain loans, choose contractors, and attract skilled personnel. Enterprises need to continuously monitor their operational efficiency and seek opportunities to respond to rapid changes in internal and external environments, forming effective strategic activity plans. When formulating sustainable development strategies, enterprises need to consider the balanced development of economy, society, and environment. This means that companies not only need to pursue economic profits, but also take responsibility for society and the environment.[45] In addition, the development of the digital economy has a significant positive impact on the organizational resilience of enterprises. By enhancing the breakthrough innovation level of enterprises and improving the quality of internal control, the organizational resilience of enterprises can be improved.

The following table 2.3 sets forth a reconciliation of Alibaba Group net income to adjusted EBITA and adjusted EBITDA for the periods 2021-2023.

Table 2.3

Alibaba Group net income to adjusted EBITA and adjusted EBITDA, mln.

Indicators	Years			
	2021	2022	2023	
	RMB	RMB	RMB	\$
Net income	47079	65573	71332	9879
Adjustments to reconcile net income to adjusted EBITA and adjusted EBITDA:				
Interest and investment income, net	15702	11071	9964	1380
Interest expense	4909	5918	7947	1101
Other income, net	(10523)	(5823)	(6157)	(853)
Income tax expenses	26815	15549	22529	3120
Share of results of equity method investees	(14344)	8063	7735	1072
Income from operations	696238	100351	113350	15699
Share-based compensation expense	23971	30831	180546	2569
Amortization and impairment of intangible assets	11647	13504	21592	2990
Impairment of goodwill, and others	25141	3225	11540	1598
Adjusted EBITA	130397	147911	165028	22856
Depreciation and impairment of property and equipment, and operating lease cost relating to land use rights	27808	27799	26640	3690
Adjusted EBITDA	158205	175710	191668	26546

Source: Alibaba's annual reports [59]

Enterprises should adjust their strategies to adapt to new external environmental characteristics in the context of globalization and changes in the international economic environment, such as shifting from investment driven and export driven to domestic demand driven.[46] Enterprises should pay attention to adaptability to their environment, make rational use of natural resources, protect ecological balance, and comprehensively plan the interests of present and future generations. In addition, enterprise groups need to implement sustainable development strategies, strengthen risk resistance, core competitiveness, and profitability in the global market competition.

To ensure the trend of sustainable development on the basis of improving foreign economic strategies, enterprises need to start from two aspects: organizational and economic characteristics, pay attention to ecological economic management, system planning, economic stability, and the application of digital economy, in order to achieve long-term and effective sustainable development. Alibaba actively expands its international market through its globalization strategy, which not only reflects the improvement of its foreign economic strategy, but also an important component of its sustainable development.[47] The successful case of Alibaba shows that while improving their external economic strategy, companies need to ensure their sustainable development trend through innovative organizational structures and management methods, as well as a focus on environmental and social responsibility. This not only helps companies maintain competitiveness in fierce international competition, but also helps them achieve long-term stable development.[48]

## **2.2. Analysis of Alibaba's Group Foreign Economic Strategy**

The Company is incorporated in the Cayman Islands and considered as a foreign entity under PRC laws. Due to legal restrictions on foreign ownership and investment in, among other areas, valueadded telecommunications services, which include the operations of Internet content providers, the Company operates its

Internet businesses and other businesses through various contractual arrangements with VIEs that are incorporated and owned by PRC citizens or by PRC entities owned and/or controlled by PRC citizens. The VIEs hold the licenses and approvals that are essential for their business operations in the PRC and the Company has entered into various agreements with the VIEs and their equity holders such that the Company has the right to benefit from their licenses and approvals and generally has control of the VIEs. In the Company's opinion, the current ownership structure and the contractual arrangements with the VIEs and their equity holders as well as the operations of the VIEs are in substantial compliance with all existing PRC laws, rules and regulations. However, there may be changes and other developments in PRC laws, rules and regulations. Accordingly, the Company gives no assurance that PRC government authorities will not take a view in the future that is contrary to the opinion of the Company. If the current ownership structure of the Company and its contractual arrangements with the VIEs and their equity holders were found to be in violation of any existing or future PRC laws or regulations, the Company's ability to conduct its business could be impacted and the Company may be required to restructure its ownership structure and operations in the PRC to comply with the changes in the PRC laws which may result in deconsolidation of the VIEs.

The following chart show main businesses direction of Alibaba Group for year 2024 by segments (fig. 2.3.).

Taobao and Tmall Group	Cloud Intelligence Group	Alibaba International Digital Commerce Group	Cainiao Smart Logistics Network Limited	Local Services Group	Digital Media and Entertainment Group	All Others
Retail		Retail		To Home		
    		   			  	      
Wholesale		Wholesale		To Destination		
						

Fig. 2.3. Alibaba's Group business structure.

Source: Alibaba's website

Alibaba Group Strategies in an increasingly complex world is digital adoption and transformation of their customers across different industries. On the consumer retail side, online shopping is no longer deemed merely as a purchase behavior by the consumers but also has been adopted as a necessary sales channel by brick-and-mortar retailers. For enterprises and organizations, digital transformation is accelerating as technology changes the way people live and work. Generative AI, an innovative technology enabled by LLMs, provides innovative ways to elevate productivity to a new level, further accelerating digital transformation of enterprises and organizations.

While such transformation presents tremendous opportunities, it requires Alibaba Group to be more focused, innovative and agile in establishing strategic priorities and strengthening our competitive advantages. To this aim, company has proactively transformed our organization through a new organizational and governance structure to place more focus on our core business, infuse more agility into decision making process and further unlock value for our shareholders. Alibaba Group believes that their new structure will continue to empower all of our businesses to respond quickly to industry transformation and promote innovation.

Alibaba Group adopts a diversification strategy in its internationalization, including its business diversification, product diversification, market diversification, and investment region diversification [60]. Let's analyze Alibaba Group's diversification strategy in terms of its international market selection strategy, international market entry strategy, and international marketing strategy.

With their environmental, social and governance responsibilities as the foundation of our long-term strategy, company strives to strengthen our leadership and build core capabilities in three strategic areas: consumption, cloud, and globalization. Despite evolving complexities in the global macro environment, Alibaba Group remains firmly committed to providing a multi-tiered suite of product and service offerings to our consumers worldwide, and empowering our global merchants and partners. Their core globalization strategies are supported by the robust ecosystem of consumption and technology.

First, company is dedicated to building a leading digitalized global supply chain network. Leveraging their established supply network with a vast variety of product supplies and our global logistics network, Alibaba Group aims to integrate and upgrade the two networks into a digitalized global supply chain network anchored by key local merchandise and logistics hubs covering respective overseas markets. Second, Alibaba Group will continue to invest in AI and digitalized retail technologies, to facilitate operational synergies across different operating platforms and markets, and further spur innovation for consumer experience. Third, company will focus their efforts on key strategic markets such as Southeast Asia and Europe and strategically pursue growth opportunities with ideal return on investments.

Alibaba's Group international layout has now spread across five continents: North America, South America, Asia, Europe, and Oceania (Fig. 2.4.), which shows its extensive nationalization layout.

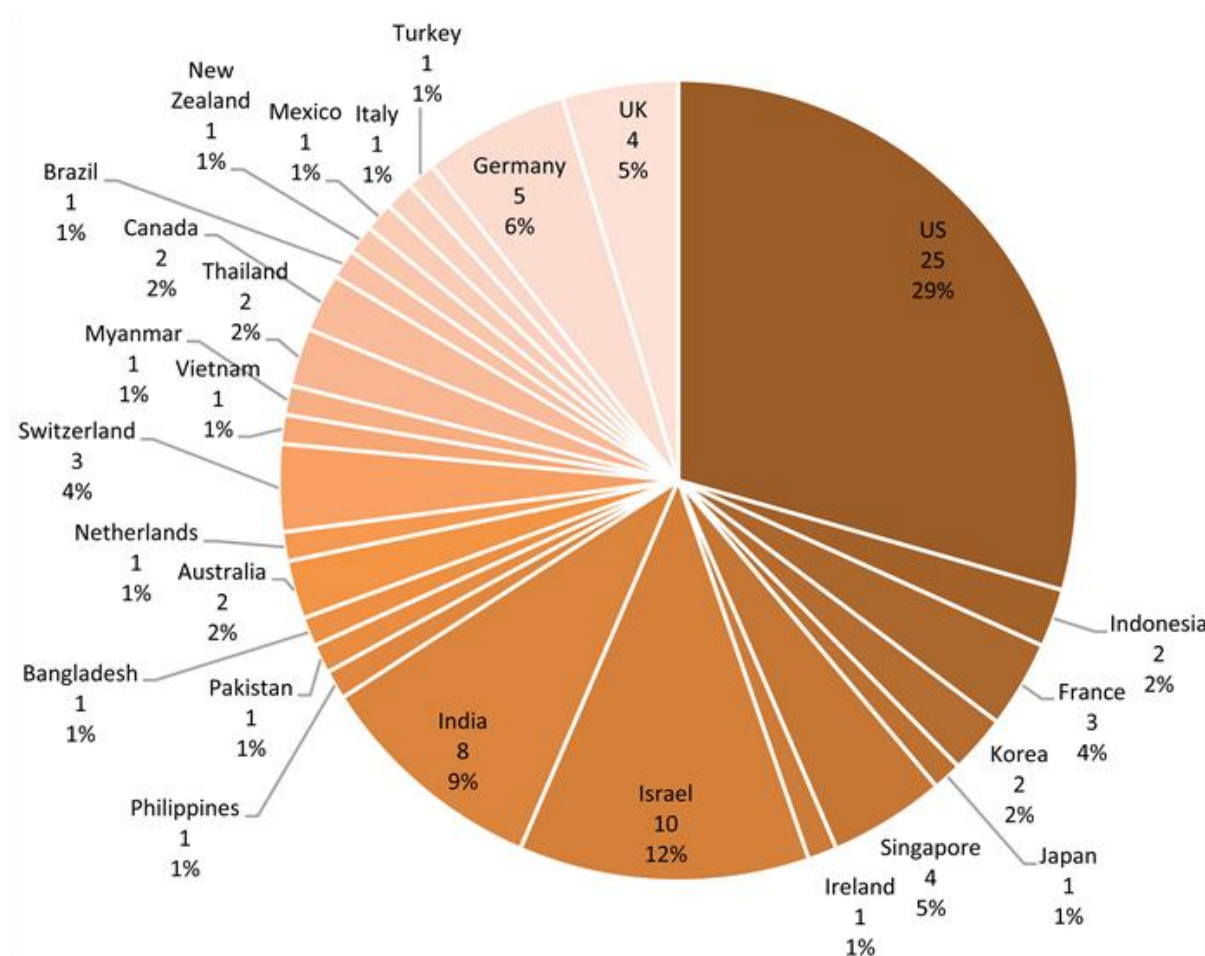


Fig. 2.4. Alibaba Group international target market selection in 2021.

Source: Alibaba's website

Alibaba Group believes that most of their key strategic markets' e-commerce penetration rates still present significant headroom for growth. Basing off the established business footprints and foundations, assessments on growth potential of respective local markets and their strategic priorities, company hopes to increase the investments into certain regional markets to gradually upgrade our localization capabilities.

The PRC market in which the Alibaba Group operates poses certain macro-economic and regulatory risks and uncertainties. These uncertainties extend to the ability of the Company to operate or invest in online and mobile commerce or other Internet related businesses, representing the principal services provided by the Company, in the PRC. The information and technology industries are highly regulated.

The Company's sales, purchase and expense transactions are generally denominated in RMB and a significant portion of the Company's assets and liabilities are denominated in RMB. RMB is not freely convertible into foreign currencies. In the PRC, foreign exchange transactions are required by law to be transacted only by authorized financial institutions at exchange rates set by the People's Bank of China (the "PBOC"). Remittances in currencies other than RMB by the Company in the PRC must be processed through the PBOC or other PRC foreign exchange regulatory bodies and require certain supporting documentation in order to effect the remittance. If the foreign exchange control system prevents the Company from obtaining sufficient foreign currencies to satisfy its currency demands, the Company may not be able to pay dividends in foreign currencies and the Company's ability to fund its business activities that are conducted in foreign currencies could be adversely affected.

The regional span of investments ranges from the U.S. and Europe to Southeast Asia (Fig. 2.5.).

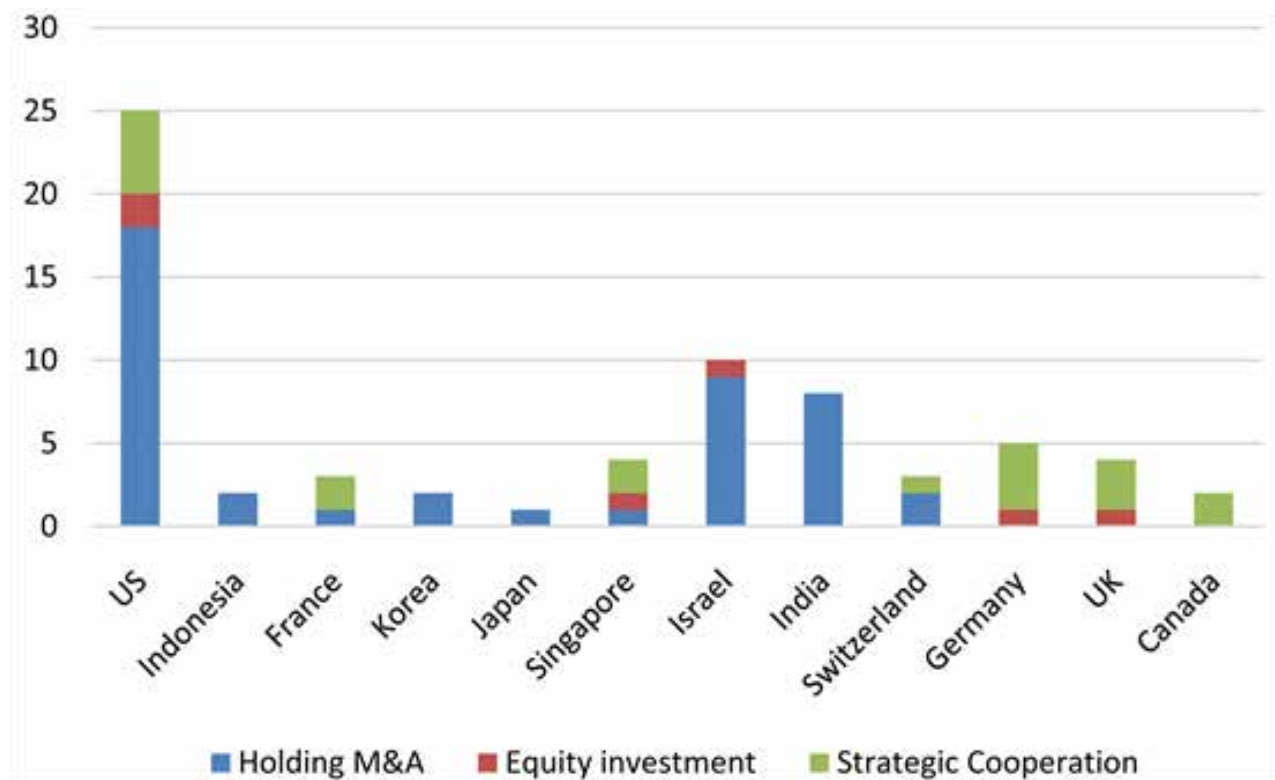


Fig. 2.5. The main target countries of Alibaba's Group cross-border activities

Source: Alibaba's website

In the ordinary course of business, the Alibaba Group makes strategic investments to increase the service offerings and expand capabilities. The Company continually reviews its investments to determine whether there is a decline in fair value below the carrying value. Fair value of the listed securities is subject to volatility and may be materially affected by market fluctuations. In addition during the years 2021-2023, the Alibaba Group offered a trade assurance program on the international wholesale marketplaces at no charge to the wholesale buyers and sellers.

The Russia-Ukraine conflict has resulted in significant disruptions to supply chains, logistics and business activities in the region that has negatively affected their international commerce business and Cainiao's international logistics business. The conflict has also caused, and continues to intensify, significant geopolitical tensions in Europe and across the globe. The resulting sanctions imposed are expected to have significant impacts on the economic conditions of the countries and markets targeted by such sanctions, and may have unforeseen, unpredictable secondary effects on global energy prices, supply chains and other aspects of the global economy. The

conflict may adversely affect the Company's business, financial condition and results of operations.

We should mention that the United Nations and a number of countries and jurisdictions, including China, the United States and the EU, have adopted various export control and economic or trade sanction regimes. In particular, the United States government and other governments have increasingly threatened and/ or imposed export control, as well as economic trade and other sanctions on a number of Chinabased companies. In October 2023, the United States Department of Commerce's Bureau of Industry and Security released additional rules that became effective in November 2023, expanding and strengthening export control measures to further restrict China's access to advanced computing chips and semiconductor manufacturing equipment. The United States and other countries may impose other and more expansive restrictions on the sales of chips or other technologies to China and Chinabased companies, including the Alibaba Group, in future.

### **2.3 Evaluation of Sustainable Development indicators for Alibaba's Group**

The evaluation indicators correspond to the United Nations SDGs, covering aspects such as corporate governance, environmental management, and social responsibility. Enterprises such as Alibaba Group, through cooperation with the United Nations World Food Programme, support the digital transformation of the Programme's business and work together to achieve the 2030 Global Zero Hunger Sustainable Development Goal.

The sustainable development indicators of enterprises also involve their management of employee welfare, community relations, and consumer rights. Enterprises need to ensure that their operations comply with social responsibility standards and maintain a good public image through fair trade and transparency.[56]

Alibaba promises to achieve carbon neutrality in its operations no later than 2030 and collaborate with upstream and downstream value chains to reduce carbon

emissions intensity by 50% compared to 2020. According to the policies released by the Chinese government website, Alibaba actively responds to national policies, vigorously develops green and low-carbon industries, accelerates the development of strategic emerging industries, and builds a green manufacturing and service system. Alibaba is promoting the deep integration of industrial digitization, intelligence, and greenization, deepening the application of technologies such as artificial intelligence, big data, and cloud computing in various fields, and realizing digital technology empowering green transformation. Alibaba guides enterprises to carry out green design, select green materials, promote green manufacturing, adopt green packaging, carry out green transportation, recycle resources, and reduce energy and resource consumption throughout the product lifecycle and ecological environment impact. Alibaba actively responds to the Chinese government's commitment to achieve net zero emissions by 2050 and promotes ecological sustainability through digital trade and green innovation.[37] Alibaba emphasizes the role of technological innovation in the green economy, promotes technological innovation and digital transformation, and strengthens the research and application of technologies such as artificial intelligence, big data, and cloud computing.

In 2022 ESG was established as one of Alibaba Group cornerstone strategies. Company has identified long-term strategic directions, embodied in the Alibaba seven-petal ESG flower (fig. 2.6.). These are consistent with the United Nations' 17 Sustainable Development Goals and resonate with the essence of Chinese-style modernization.

To ensure the effective implementation of ESG strategy, company established a three-level sustainability governance structure. This structure comprises the Sustainability Committee of the Board of Directors, the Sustainability Steering Committee at the management level of the holding company, and the ESG Working Group connecting business groups and companies.



Fig. 2.6. Alibaba Group seven-petal ESG flower.

Source: Alibaba Group Releases 2024 ESG Report.

With the approval of the Sustainability Committee, Group has issued the Alibaba Group ESG Governance and Disclosure Policy (fig. 2.7.). This policy clearly defines the rights and obligations of the holding company as well as the businesses in ESG governance and disclosure. Additionally, it further clarifies the ESG-related responsibilities of the CEOs and ESG officers of the businesses. The achievement of ESG goals is included in the annual performance appraisal of their CEOs.

Alibaba regularly releases ESG reports, sharing the progress of its ESG work over the past year, including achieving a "double reduction" in its net carbon emissions and value chain strength, and promoting the transformation of its cloud computing value chain and ecosystem towards a green, low-carbon, and circular economy. Alibaba emphasizes green and environmental protection, promotes sustainable development strategies, and increases support and investment in

education, public welfare, and entrepreneurship. Alibaba has formulated a group environmental policy that integrates environmental considerations into its development strategy and guidance, and continues to strive to reduce the negative impact on the environment in production and operation processes.

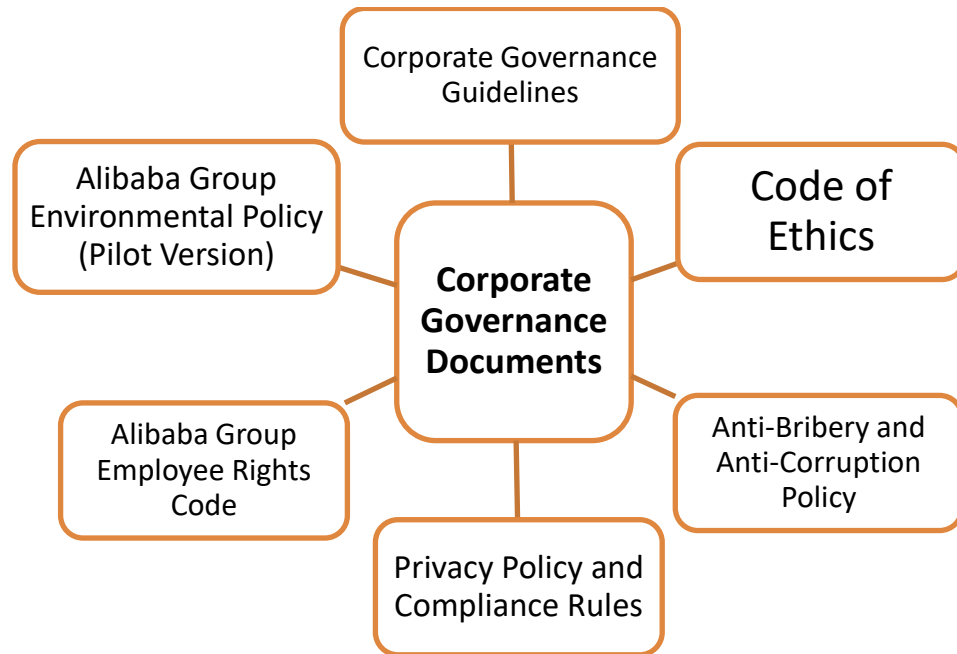


Fig. 2.7. ESG Policies of Alibaba's Group.

Source: official website of Alibaba Group

Alibaba actively responds to the national dual carbon target and elevates its ESG strategy to the cornerstone of its own business development. Enterprises can promote carbon neutrality in their operations and supply chains and achieve sustainable development by setting clear carbon reduction targets and action plans (table 2.4).

Company has issued \$5 billion in senior unsecured bonds, including sustainable development bonds, using the proceeds to support projects such as energy efficiency and green buildings. Alibaba is promoting digital transformation in areas such as cloud computing, logistics, and payments, achieving full process digital management and control through its own supply chain platform.

Table 2.4.

## Alibaba's ESG Key Performance Indicators

Environment	Unit	Years		
		2021	2022	2023
<b>Total GHG emissions (Scope 1,2,and 3)</b>	<b>MtCO<sub>2</sub>e</b>	13,249,439	12,362,994	12,316,292
Scope 1 emissions <sup>2</sup>		926,779	928,939	718,491
Scope 2 emissions				
-market-based		4,445,238	3,756,085	3,732,075
-location-based		/	5,141,880	6,022,008
Scope 3 emissions <sup>3</sup>		7,877,422	7,677,970	7,865,726
<b>Carbon offset</b>	<b>MtCO<sub>2</sub>e</b>	<b>0</b>	<b>119,352</b>	<b>243,663</b>
-Scope 1 carbon offset			2,670	1,395
Scope 2 carbon offset			1,288	
Scope 3 carbon offset			115,394	242,268
<b>Net GHG emissions (after applying offset) (Scope 1, 2, and 3)</b>	<b>MtCO<sub>2</sub>e</b>		<b>12,243,642</b>	<b>12,072,629</b>
Scope 1 net emissions <sup>4</sup>			926,269	717,096
Scope 2 net emissions <sup>4</sup>			3,754,797	3,732,075
Scope 3 net emissions <sup>4</sup>			7,562,576	7,623,458
<b>GHG emissions intensity (after applying offsets) (net GHG emissions in Scope 1, 2, and 3 per unit of revenue)</b>	<b>MtCO<sub>2</sub>e/ million RMB</b>	<b>15.5</b>	<b>14.1</b>	<b>12.8</b>
Scope 1 emissions intensity		1.1	1.1	0.8
Scope 2 emissions intensity		5.2	4.3	4.0
Scope 3 emissions intensity		9.2	8.7	8.1
<b>Total GHG emissions reduction</b>	<b>MtCO<sub>2</sub>e</b>	<b>619,944</b>	<b>1,819,267</b>	<b>3,243,886</b>
Scope 1 emissions reduction			272	2,124
Scope 2 emissions reduction		619,944	1,418,731	2,318,027
Scope 3 emissions reduction			400,264	923,735
Scope 3+ emissions reduction			22,907,425	33,337,734
<b>Total energy consumption</b>	<b>MWh</b>	<b>8,786,584</b>	<b>8,899,025</b>	<b>9,438,867</b>
<b>Direct energy consumption</b>	<b>MWh</b>	<b>1,721,483</b>	<b>1,761,167</b>	<b>1,049,769</b>
Direct energy consumption intensity (direct energy consumption per unit of revenue)	MWh/ million RMB	2.0	2.0	1.1
Natural Gas	thous. m <sup>3</sup>	12,482	12,426	16,942
Liquefied petroleum gas	tonnes	2.4	2.1	1.7
Diesel <sup>5</sup>	tonnes	131,687	134,589	71,256
Gasoline	tonnes	254	639	762
<b>Indirect energy consumption: purchased electricity</b>	<b>MWh</b>	<b>7,065,278</b>	<b>7,137,858</b>	<b>8,314,596</b>
Indirect energy consumption intensity: purchased electricity (indirect energy consumption per unit of revenue)	MWh/ million RMB	8.3	8.2	8.8
Percentage of clean electricity	%		27.2	39.0
<b>Indirect energy consumption: purchased heat</b>	<b>MWh</b>	/		74,502
Indirect energy consumption intensity: purchased heat (indirect energy consumption per unit of revenue)	MWh/ million RMB			0.1
<b>Renewable energy consumption<sup>6</sup></b>	<b>MWh</b>	<b>480,456</b>	<b>1,113,602</b>	<b>2,025,377</b>
<b>Average PUE of self-built data centers<sup>7</sup></b>	/	<b>1.247</b>	<b>1.215</b>	<b>1.200</b>

Source: 2024 Alibaba Group Environmental, Social and Governance Report

Group emphasizes customer first, teamwork, embracing change, integrity, passion, and dedication, reflecting its emphasis on local culture and values (fig. 2.8.). Alibaba actively fulfills its social responsibilities, including cracking down on counterfeit goods, poverty alleviation, and using its commercial and technological capabilities to support rural revitalization, common prosperity, and green sustainability. In addition company supports the breakthrough of new retail through smart supply chains, such as the integrated management of warehouse and distribution by Hema Fresh, achieving efficient collaboration in the supply chain.

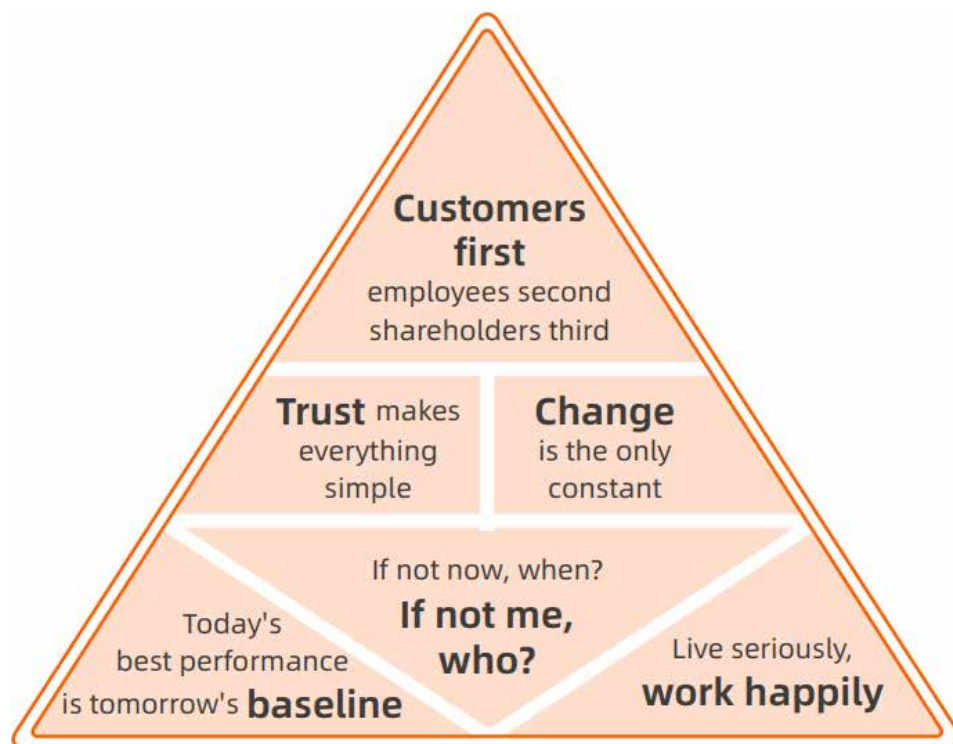


Fig. 2.8. Alibaba Group core values.

Source: Alibaba Group Releases 2024 ESG Report.

For example, in the "Global Customization for China" event on Tmall Global, Alibaba collaborated with product departments and industry merchants to provide consumers with localized and customized product experiences, which not only enhanced brand influence but also increased market penetration. Alibaba emphasizes the importance of continuous innovation, combining creativity with social issues, and providing creative and warm solutions for society.

## **CHAPTER 3.**

### **DIRECTIONS FOR ENSURING SUSTAINABLE DEVELOPMENT OF ENTERPRISES THROUGH IMPROVING FOREIGN ECONOMIC STRATEGY**

#### **3.1. Ways to improve foreign economic strategy of enterprises based on the principle of sustainable development**

Enterprises need to follow recognized sustainable information disclosure standards to ensure that their disclosed ESG information meets regulatory requirements, enhance transparency, and increase investor trust. Enterprises should improve the transparency of ESG information disclosure, which can help reduce the degree of information asymmetry between enterprises and various stakeholders, lower the risk of adverse selection, and enhance long-term cooperative relationships between enterprises and various stakeholders.

By producing ESG reports, companies can meet investors' concerns and requirements for environmental, social, and corporate governance aspects, thereby attracting more investment and financial support. ESG reports can help businesses identify, assess, and manage risks related to the environment, society, and corporate governance. By disclosing this information, companies can better respond to potential legal, reputational, and operational risks, thereby reducing the financial losses and legal liabilities they may face. Creating ESG reports can showcase a company's efforts and achievements in sustainability, enhancing its reputation and image. Some countries and regions have already introduced regulations and regulatory requirements regarding ESG report disclosure.

Producing ESG reports can ensure compliance with local regulations and avoid potential fines and reputational damage. By producing ESG reports, companies can convey a positive message to society, indicating their concern and commitment to sustainable development. This helps drive the entire industry and society towards sustainability goals, jointly creating a more sustainable and meaningful future.

Adopting sustainable ESG practices can help businesses create robust and lasting value in the long term, attract long-term investments, and stabilize their customer base. When formulating and implementing ESG strategies, companies should take these factors into consideration to ensure that their ESG information disclosure meets regulatory requirements, while also improving transparency and increasing investor trust.

To identify whether issues have a significant impact on the value of the enterprise, and whether the performance of the enterprise on the corresponding issues will have a significant impact on the economy, society, and environment, and conduct comprehensive risk management and control. Enterprises should integrate the concept of sustainable development into all aspects of product development, production and operation, supply chain management, etc., such as considering the use of environmentally friendly materials, promoting green manufacturing, and selecting suppliers with excellent ESG performance, in order to enhance brand image and market competitiveness. Sustainable enterprises not only create economic value, but also environmental and social value, thereby achieving the well-being and progress of current and future generations.[57]

Leveraging sustainable finance to assist enterprises in deepening their development Utilize sustainable financial instruments such as green bonds and sustainable development linked loans to provide financial support for sustainable development projects of enterprises, promote green transformation, and reduce financing costs. By enhancing ESG ratings, companies can:

- attract more investors' attention and capital inflows;
  - thereby improving market competitiveness;
  - optimize the import structure and expand the import of high-quality consumer goods.
- adjust tariffs on some products in a timely manner, expand imports of advanced technology, important equipment, and key components, increase imports of agricultural products that are in short supply domestically and meet consumer upgrading needs, and expand imports of knowledge and technology intensive services

and tourism\$

- strengthen general trade, enhance product added value, and strengthen negotiation and bargaining power;
- enhance the technological content and added value of processing trade, and extend the industrial chain;
- develop other trades, such as border trade, e-commerce, etc.
- intensify fiscal and financial support, make good use of special funds for foreign trade and economic development, and promote stable, high-quality, and innovative development of foreign trade;
- ensure strong international maritime transportation support, enhance international air cargo capacity, and promote the facilitation of international road freight.

By adjusting the industrial structure, regional structure, and urban-rural structure, actively participating in global economic integration, and forming a sustainable national economic system with low resource consumption and less environmental pollution. Strengthen opening-up and international cooperation, participate in economic globalization, utilize both international and domestic markets and resources, and promote sustainable development on a larger scale.

Taking Alibaba as an example, in the context of globalization, Alibaba's sustainable development strategy should pay more attention to internationalization factors. Alibaba can promote green development in overseas markets and help companies cope with global environmental pressures by providing sustainable development certification, green finance support, and other means worldwide.

In our opinion company have to establish three ESG special task groups -- the Technology Ethics Working Group, the Supply Chain Management Working Group, and the Diversity, Equity & Inclusion (DEI) Working Group. These special task groups report directly to the Sustainability Steering Committee. They will work to promote the implementation of designated issues, such as policy-making, standard formulation, data governance, and the execution of initiatives or action plans.

Company ESG management system should be based on PDCA (Plan-Do-

CheckAct) model (fig. 3.1.).



Fig. 3.1. Alibaba Group ESG management system

Source: Alibaba Group Releases 2024 ESG Report.

Enterprises should assess environmental factors and determine how to reduce environmental impacts. Meanwhile, companies should consider how to fulfill their social responsibilities, including employee welfare, community responsibility, and charitable donations. Sustainable development requires multi-faceted cooperation and sharing, including collaboration with relevant parties such as government, community, customers, and suppliers. The economic characteristics of enterprises, including their innovation capability, resource management, brand building, economic management system, response to tax policies, market demand adaptability, supply chain management, environmental and social responsibility, and cooperation and sharing capabilities, are all important factors in ensuring their sustainable development.

With the increasingly strict requirements of the international community for environmental protection and social responsibility, Alibaba should adapt to green

regulations in the international market in advance, such as the EU's Green Deal and the US Environmental Protection Act, to ensure that its international business complies with regulatory requirements and avoid potential legal risks. Support financing for green enterprises and environmental protection projects, provide financial products such as green loans and green bonds, and help more socially responsible enterprises obtain financial support. Through the implementation of these strategies, Alibaba can not only enhance its competitiveness, but also contribute to global sustainable development and become a responsible global business leader.

These approaches can help companies integrate sustainable development principles into their foreign economic strategies and achieve long-term stable development.

### **3.2. Enhancing the competitive position of enterprises in foreign markets through the implementation of sustainable development strategies**

To formulate and implement ESG strategies, companies need to develop clear, scientific, and systematic ESG (environmental, social, and governance) strategies, and efficiently integrate them with the overall strategy and business development strategy of the company. The company needs to conduct a comprehensive assessment of existing ESG risks and opportunities. This includes identifying environmental and social factors that may affect the company's operations, as well as the potential impact of these factors on the company's business. Based on the evaluation results, the company should set specific ESG goals and indicators. These goals should be measurable and achievable, and aligned with the company's long-term strategy.

Integrating ESG factors into the company's core business processes to ensure consideration of environmental protection, social responsibility, and good governance in daily operations. Promote the formation of a culture within the company that values sustainable development, encourage employees to actively participate in ESG activities, and enhance their awareness of the importance of ESG through training

and education. Regularly measure and report the company's ESG performance to ensure transparency and accountability. This not only helps with internal management, but also demonstrates the company's commitment and results to investors, consumers, and other stakeholders. By introducing third-party auditing, ensure the objectivity and impartiality of ESG strategy implementation and performance evaluation. This helps to enhance the credibility and credibility of the company's ESG reports. Regularly evaluate and adjust ESG goals based on changes in internal and external environments and adjustments to company strategy to ensure they remain aligned with the company's long-term development direction.

Maintain close communication with investors, consumers, communities, and other stakeholders to understand their expectations and needs, and incorporate them into ESG strategies. This helps to enhance the company's social license and market competitiveness. During the implementation process, companies may encounter challenges such as data quality uncertainty, regulatory compliance, and diverse stakeholder demands. The company needs to establish and strengthen an ESG data quality management system, adapt to and actively respond to regulatory changes, and promote deep integration between departments and levels.[58] Through the above steps, the company can effectively develop and implement ESG strategies, integrate them with overall and business development strategies, and achieve long-term sustainable development and competitive advantage.

This helps companies make progress in business model innovation and operational efficiency optimization, thereby gaining a competitive advantage in the international market. Enterprises should accelerate the top-level design of sustainable information disclosure, issue corresponding policy guidance, and promote the redefinition of strategic goals and business forms from the perspective of environmental and social sustainable development. Enterprises need to enhance their international business capabilities, ESG management capabilities, and sustainable information disclosure capabilities to comply with mandatory international standards. Optimize governance structure and strengthen internal mechanisms Enterprises should establish dedicated ESG committees and working groups, clarify the roles and

responsibilities of the board of directors and senior management in ESG governance, and establish sound internal supervision and reporting mechanisms. Strengthening stakeholder participation and communication, companies should proactively maintain open and proactive communication with stakeholders such as investors, customers, employees, suppliers, government agencies, and communities to understand their expectations and needs. To identify and deepen the construction of sustainable development in key areas, enterprises should combine their own business characteristics, refer to the demands of stakeholders and industry concerns, identify important issues of sustainable development, and integrate them into the daily management process of the enterprise. Promote sustainable development strategy and lead future development Enterprises should consider sustainable development as an important part of their corporate strategy, which should not only be clearly reflected in strategic planning, but also integrated into daily business management and decision-making processes.

Establishing a maturity assessment mechanism and indicator system, enterprises need to carry out sustainable development maturity assessment and construct a scientific and reasonable sustainable development indicator system, covering multiple dimensions such as environmental protection, social responsibility, and corporate governance. To establish an effective sustainable development strategic framework and system, enterprises should combine their current sustainable development status, market development trends, and excellent practices in the same industry to establish a sustainable development strategic vision, direction, and goals, and integrate them into a transparent and clear management structure. Exploring opportunities in emerging markets, companies actively explore or expand new markets based on their response to the demands of core shareholders and major stakeholders in terms of sustainable development. Enterprises establish extensive partnerships with private enterprises, state-owned enterprises, and public utilities to address common sustainable development challenges, thereby strengthening and consolidating their key position in the sustainable business ecosystem. Consolidating and strengthening technological advantages, while enterprises achieve sustainable development goals through

technological innovation, the application of new technologies often brings significant benefits to enterprises in terms of economies of scale and cost reduction and efficiency improvement.

Through the above channels, enterprises can not only meet regulatory requirements, but also enhance their competitiveness, win the trust of investors, consumer markets, and society, and thus improve their competitive position in the international market.

Taking Alibaba as an example, in the process of globalization, Alibaba faces competition and challenges from all over the world. By implementing sustainable development strategies, Alibaba can enhance its competitive position in foreign markets, not only responding to global environmental requirements, but also establishing a good brand image, gaining policy support, and driving long-term profit growth. Alibaba can enhance its competitiveness in the international market by promoting the green transformation of its platform's merchants, improving the sustainability of its products. Alibaba can promote products that meet environmental standards on the platform. Establish a strict supply chain management mechanism to ensure that each supplier meets international environmental standards. Promote green packaging and low-carbon logistics in an international logistics system. Alibaba can reduce carbon emissions by promoting the use of recyclable packaging materials and optimizing transportation routes. Alibaba can issue financial products such as green bonds and green funds through platforms such as Ant Financial to attract financial support from international investors. Alibaba should continue to regularly release sustainability reports that comply with international standards, publicly disclosing Alibaba's strategies, goals, and achievements in sustainable development.

Alibaba can collaborate across borders, leverage resources from various parties, and jointly promote sustainable development in the international market. By implementing a sustainable development strategy, Alibaba can not only enhance its competitiveness in foreign markets, but also establish a positive brand image globally, attracting more consumers, partners, and investors. Alibaba can better adapt to changes in the international market, promote global development of the enterprise,

and thereby increase its market share and influence in the global market.

In conclusion, to ensure the sustainable development of enterprises on the basis of improving international activity strategies, enterprises need to comprehensively consider various factors and strategies. Firstly, enterprises should strengthen their support for external investment and formulate appropriate overseas investment strategies to support the overall development strategy of the company. Secondly, establish a comprehensive risk management system, including conducting reliability analysis and due diligence, adopting policy based credit insurance products, etc., to ensure the implementation of the enterprise's foreign investment strategy.

## CONCLUSION

The theoretical basis for ensuring the sustainable development of enterprises involves multiple aspects, including the organizational and economic characteristics of enterprises, the formulation and implementation of external economic strategies, and ways to improve the external economic strategies of enterprises based on sustainable development principles. Sustainable business development emphasizes that while pursuing economic benefits, enterprises also need to consider environmental protection and social responsibility. Reduce negative impacts on the environment during production and operation, improve resource efficiency, and enhance employee and social welfare.

When formulating foreign economic strategies, enterprises need to consider factors such as globalization, market competition, and regulatory compliance. Choose appropriate market entry strategies, establish partnerships, and manage risks. Enterprises can optimize their external economic strategies by integrating the principles of sustainable development. Adopting environmentally friendly technologies and materials, implementing green supply chain management, and enhancing brand image and market competitiveness through social responsibility activities. The organizational structure and economic characteristics of enterprises are important foundations for their sustainable development capabilities. The scale, capital structure, management capability, and technological innovation capability of the enterprise are important as well.

Through in-depth analysis of a company's external economic strategy, advantages and disadvantages in strategic implementation can be identified, providing a basis for adjusting and optimizing the strategy. Establishing a scientifically reasonable sustainable development evaluation index system can help enterprises systematically evaluate their performance in environmental protection, social responsibility, and economic benefits. Enterprises can enhance their competitiveness in the international market by implementing sustainable development strategies, such as adopting environmentally friendly technologies and materials, and implementing green supply chain management. Sustainable

development strategies can not only help businesses reduce environmental risks, but also attract more consumers by improving the quality of products and services, thereby gaining a competitive advantage in the international market.

Alibaba Group's Strategies in an increasingly complex world is digital adoption and transformation of their customers across different industries. On the consumer retail side, online shopping is no longer deemed merely as a purchase behavior by the consumers but also has been adopted as a necessary sales channel by brick-and-mortar retailers. For enterprises and organizations, digital transformation is accelerating as technology changes the way people live and work.

Alibaba is promoting the deep integration of industrial digitization, intelligence, and greenization, deepening the application of technologies such as artificial intelligence, big data, and cloud computing in various fields, and realizing digital technology empowering green transformation. Alibaba guides enterprises to carry out green design, select green materials, promote green manufacturing, adopt green packaging, carry out green transportation, recycle resources, and reduce energy and resource consumption throughout the product lifecycle and ecological environment impact.

In short, ensuring sustainable development of enterprises requires continuous exploration and innovation in theory and practice, integrating internal and external resources and optimizing strategic implementation to achieve the unity of economic, social, and environmental benefits.

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