

The research method chosen was a desk study, questionnaires created using Google and Microsoft applications and sent to 25 auditors operating in Georgia. The research focused on identifying problems in the audit process of sustainability reports, defining strategies for adapting to the CSRD requirements, and developing recommendations to improve audit quality.

The results of the study show that improving the professional education of the audit sector and integrating sustainability issues into training programs are key factors for the successful implementation of CSRD in Georgia. The implementation of these strategies will help Georgian companies increase the reliability of reporting and investor confidence, which, in turn, will strengthen the country's economic development potential. The quality of audit transparency of corporate sustainability reporting can be increased by using modern technologies and appropriate finance. Auditors demonstrated a high level of ownership of environmental, social and governance (ESG) issues and a strong desire to develop in order to provide investors with quality financial information. Sustainability indicators are collected in companies in an unsystematic manner, which complicates the management of the audit process. There is a shortage of human resources to conduct sustainability audits, and a significant challenge is to ensure the professional education of those involved in the audit process.

References

1. European Commission. (2021). Corporate Sustainability Reporting Directive (CSRD): Proposal for a Directive. European Commission.
2. KPMG. (2021). The KPMG Survey of Sustainability Reporting 2021. KPMG International.
3. Adams, C.A., & Abhayawansa, S. (2022). Corporate Sustainability Reporting and its Impact on Firms' Strategic Planning: The CSRD Approach. *Journal of Corporate Sustainability*, 10(1), 1–15.
4. Sánchez, M., & Rodríguez, J. (2023). Sustainability Reporting Under CSRD: How Companies are Preparing for the Future of ESG Disclosures. *European Accounting Review*, 32(2), 56–79.
5. PwC. (2021). CSRD and Corporate Sustainability Reporting: A Comprehensive Overview. PricewaterhouseCoopers (PwC).
6. EFRAG. (2022). European Financial Reporting Advisory Group: CSRD Standards and Implementation. EFRAG Report.
7. Global Reporting Initiative. (2021). Global Trends in Corporate Sustainability Reporting. GRI Standards.
8. Müller, M., & Hoffman, F. (2023). Impact of CSRD on Audit Practices: The Changing Role of Auditors in ESG Reporting. *International Journal of Auditing and Assurance*, 29(3), 112–130.
9. Berthelot, S., & Robert, J. (2022). Challenges in Auditing Corporate Sustainability Reports under the CSRD: A Practitioner's Perspective. *Journal of Accounting and Sustainability*, 15(4), 204–218.
10. Duggan, J., & Fairclough, R. (2023). The CSRD and the Need for Specialized Auditing Skills: A Review of the Current Landscape. *International Journal of Sustainability Auditing*, 17(1), 45–62.

Dikhaminjia I.

*Phd in Economics, Associate Professor,
Dean of the Faculty of Business
and Social Sciences,
Sokhumi State University*

Beridze T.

*Phd student at the faculty of
Business and Social Sciences,
Sokhumi State University*

THE GREEN AVIATION ERA: THE IMPACT OF SAF ON LOW-COST AIRLINES AND GLOBAL TOURISM

Sustainable Development Goals (SDGs) contribute to achieving global economic, social and environmental balance. This study is closely related on Goals 7 (Affordable and Clean Energy), 9

(Industry, Innovation and Infrastructure) and 13 (Climate Action) as the use of SAF leads to significant changes in these areas. [1]

Sustainable Aviation Fuel (SAF) — an environmentally sustainable aviation fuel derived from natural resources, is one of the most important innovations in modern aviation. The introduction of SAF aims to reduce greenhouse gases and develop greener technologies in the aviation sector. [2]

The RefuelEU aviation regulation, adopted as part of the EU's Fit for 55 package, obliges aviation fuel suppliers to provide selected airports with environmentally sustainable fuel and airlines to use this fuel on their flights. These regulations have a particularly significant impact on low-cost airlines, which are trying to keep operating costs low while adapting to environmental requirements. [3]

The paper discusses the main challenges of implementing SAF, the readiness of low-cost airlines and its economic prospects. The study also analyzes the impact of SAF on the development of tourism and economic activity, demonstrating that its widespread implementation not only contributes to environmental protection, but also stimulates economic growth in local and global markets.

Sustainable Aviation Fuel (SAF) is an innovative and environmentally friendly alternative to traditional aviation fuel. SAF is a new fuel produced from various renewable sources, such as fats obtained through chemical processes and fermented raw materials, which significantly reduces CO₂ emissions, which is a challenge for the aviation sector.

The aviation sector is one of the sectors that is heavily dependent on phosphorus and natural gas, and at the same time, theoretically and practically, significantly contributes to the global greenhouse effect. According to IATA (International Air Transport Association), the aviation sector contributes between 2.5 % and 3 % of global CO₂ emissions annually, which has implications for both natural and economic sustainability. The introduction of SAF is a potential way to address this problem by developing competitive and sustainable solutions.

In terms of economic and environmental benefits, the use of SAF provides positive results in several areas. First, its production contributes to the development of the local economy, as many industries are involved in the fuel production process, which creates new jobs, thus SAF contributes to the 8th Sustainable Development Goal — «Economic growth and decent work». Second, the tourism sector is one of the areas that is directly related to the growth of ecological flights. Consumer research shows that a significant part of tourists prefers environmentally friendly flights, which makes the use of SAF a competitive advantage for airlines.

In addition, regulatory structures operating in European and American markets provide tax breaks and financial incentives, which contribute to the wider spread of SAF.

There are several leading players in the process of implementing SAF for low-cost airlines. For example, Wizz Air plans to replace 10 % of its fuel with SAF by 2030 and integrate new technologies in cooperation with Airbus. [4] Ryanair is pursuing a strategy of achieving zero emissions by 2050 and is gradually increasing the supply of SAF. [5] EasyJet is also conducting research into the wider use of SAF and is trying to integrate new technological solutions into its operations. [6] Despite these positive steps, the large-scale implementation of SAF is still fraught with challenges, as the production and distribution of the fuel is associated with certain technical and financial difficulties.

Despite the existing challenges, the prospects for SAF are assessed quite positively. On the one hand, high fuel costs will gradually decrease, as technological innovations and large-scale production will help optimize costs. On the other hand, improving the supply chain and deepening international cooperation will increase fuel availability. In addition, the use of SAF in the tourism sector will not only contribute to strengthening environmental sustainability, but also to increasing tourist flows, which will ultimately lead to strengthening the local economy. All this directly relates to the 9th Sustainable Development Goal — «Innovation and Infrastructure Development», as well as the process of forming sustainable cities and communities (SDG 11).

References

1. <https://aviationbenefits.org/>
2. <https://www.icao.int/>
3. <https://www.iata.org/>
4. <https://wizzair.com/>
5. <https://corporate.ryanair.com/>
6. <https://www.easyjet.com/>
7. <https://www.neste.com/>
8. <https://centreforaviation.com/>
9. <https://wtcc.org/>

Dashutina L.O.

*PhD in Economics, Associate Professor,
Associate Professor of Management Department
named after Professor L.I. Mykhailova,
Sumy National Agrarian University;*

Moses Ayobami Babalola

*bachelor's degree higher education student
of Management Department named after Professor L.I. Mykhailova,
Sumy National Agrarian University*

IMPROVEMENT OF THE MANAGEMENT SYSTEM AT ENTERPRISE

Management activity is one of the most important factors in the functioning and development of enterprises in a market economy. This activity is constantly being improved in accordance with the objective requirements of production and sales of products, the complexity of economic relations, the increasing role of the consumer in the formation of technical, economic and other parameters of goods. Modern management is a special form of economic relations that has its own logic of development, change and development of concepts. The basis of modern concepts of business management is the principle that a person is the main resource, along with his personal qualities, needs, values and beliefs [3].

A modern management system should be constantly aimed at ensuring optimal adaptation to the growing problems of functioning and development of the organization's production activities [1]. The enterprise management system should be flexible, take into account serious competition in the goods (services) market, take into account the requirements for the level of quality of consumer service, take into account the need to take into account the uncertainty of the external environment, and to implement these conditions there is an objective need for research and analysis of the existing situation [1].

The main areas of improving the management system at the Nigerian National Petroleum Corporation (NNPC) require addressing both operational efficiency and governance structures. Here are some strategies to consider [2,4]:

1. Enhanced Transparency and Accountability.

Implement Digital Systems for Monitoring and Reporting: NNPC can adopt digital platforms to track and report operational data in real-time, making it easier to detect inefficiencies, corruption, or mismanagement. Public access to these reports can increase transparency.

Independent Audits: Regular and independent audits by global firms will help ensure accountability. Auditors should assess not just financials but also operational processes and strategic projects.

2. Adopt Modern Management Practices.