

Summary of the doctoral dissertation „Financial standing and sustainable development of enterprises in Poland. Sector studies”, Magdalena Kowalska

There are several research problems in economic sciences, which, despite attempts to classify, describe and explain them scientifically, remain multifaceted and do not find uniform solutions. One of the biggest challenges of the modern world is to ensure a balance between economic, social and environmental development. The main issue is to involve as many entities, institutions and organizations as possible to improve the quality of life and counteract climate change. From this point of view, the sustainable development of enterprises is an extremely interesting, current, and so far poorly recognized research problem.

The justification for implementing sustainable development at the enterprise level is the belief that economic activity should not contribute to the deterioration of the level of and the quality of life of present and future generations. The realization of the sustainable development of enterprises are actions to improve the financial and property situation, quality and working conditions, enrich the intellectual capital of employees, support local communities, reduce the emission of harmful substances and implement environmentally friendly technologies.

The sustainable development of the enterprise is determined by many exogenous and endogenous factors. The first group includes the level of socio-economic development of the country, economic prosperity and its prospects, environmental awareness of consumers, expenditure on research and development, regulations and legal norms in the field of environmental protection. Internal determinants are the financial and property situation of the entities, the type of business, the information and communication technologies and tools used, and the pro-ecological attitudes of employees and management.

The main purpose of the doctoral dissertation is to assess the impact of the financial standing on the sustainable development of enterprises according to the Polish Classification of Activities 2007 (PKA2007) section in 2008-2019. The main research hypothesis is: "*Financial standing has a statistically significant impact on the sustainable development of enterprises according to the PKA2007 section in 2008-2019*". A statistically significant effect is as p-value < 0.05 . The sub-hypotheses are:

H1: "*Sustainable development of enterprises has a complex nature. It is determined by many internal and external factors, the correct distinction of which is of key importance for its implementation*",

H2: "*Having an appropriate financial standing, which is manifested in financial liquidity, profitability, the efficiency of operations and an appropriate financial structure, affects the implementation of the goals of sustainable development of enterprises*",

H3: "*Economic development (R_e) is characterized by a higher level of dynamics than social (R_s) and environmental ($R_\$$) development in enterprises according to PKA2007 section in 2008-2019*",

H4: "*The financial standing of enterprises according to the PKA2007 section has a positive dynamics in 2008-2019*",

H5: "*The financial standing of the previous period ($t-1$) has a higher statistically significant impact on the sustainable development of enterprises in the current period (t) compared to the impact of the financial standing of the current period (t)*",

H6: "*Financial liquidity has the highest statistically significant impact on the economic, social and environmental development of enterprises according to the PKA2007 section in the years 2008-2019*".

The doctoral dissertation is theoretical and empirical. Implementing the research goal required using the method of a critical and retrospective review of selected Polish and foreign literature, cause-and-effect analysis, and the development of statistical models. The primary research method used in the study is the deductive method.

The arrangement of the dissertation was subordinated to the verification of the adopted main hypothesis. The introduction contains a synthetic description of the analyzed issues, the main hypothesis and the sub-hypothesis. The first two chapters attempt to discuss the basic theoretical issues related to the sustainable development of enterprises and the financial standing as its determinant. The third chapter contains a detailed description of the research methodology used. The next three chapters are devoted to empirical analysis. The ending contains a summary of the conducted analyzes and conclusions resulting from the entirety of the research.

Chapter 1, *Sustainable development of enterprises - an outline of the issues*, is introductory, instrumental and organizing. The issues of sustainable development, its genesis, definitions and stages are presented. The next part of the chapter describes selected theoretical problems related to the sustainable development of enterprises, its determinants and measurement.

Chapter 2, *Financial standing and sustainable development of enterprises*, presents the term financial standing, its evaluation and the current research results on assessing the impact of the financial standing on the sustainable development of enterprises.

Chapter 3, *Research methodology*, presents the principles, rules and procedures of empirical analyzes. Describe the aim of the study, research hypotheses and the choice of research issues.

Chapter 4, *Sustainable development of enterprises according to PKA 2007 section in 2008-2019 - statistical evaluation*, is empirical in nature. It presents the research results on the sustainable development of enterprises in Poland.

Chapter 5, *Financial standing of enterprises by section PKA2007 in 2008-2019 - evaluation*, presents a statistical assessment of the financial standing of enterprises in Poland.

Chapter 6, *Models of the impact of financial standing on the sustainable development of enterprises according to the PKA2007 section in 2008-2019*, presents econometric models that allow determining the strength and direction of the impact of the financial standing on the sustainable development of enterprises according to the PKA2007 section in 2008-2019. The study used the Pearson linear correlation coefficient, the classic least squares method (KMNK) and the method of mutually unrelated equations (SUR).

The doctoral dissertation is a fragment of a wide, complex and evolving issue of sustainable development of enterprises. Considerations were limited to assessing the impact of the financial standing on the sustainable development of enterprises. This approach is quite a significant limitation, but in the light of the adopted research goal, it seems justified and important for implementing tasks for the sustainable development of enterprises. The methods, techniques and tools presented are of the nature of selected issues describing a wide range of issues.

28.04.22 Magdalena Kowalska

