

THE ENVIRONMENTAL AND ECONOMIC EFFICIENCY OF THE ENTERPRISES

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Abstract: Protection of environment became one of the most world-wide spread topics. Polluting the environment has been present for longer time in our society. The main factors, which have been contributing to polluting majorly, are the fast economic development in the last decades and very fast growth of population. Climatic changes, less biotic diversity, danger of polluting to our health, the way we use natural resources and too much waste, are the biggest environmental challenges we are facing nowadays.

Therefore, the purpose and goal of this article is to find the exact balance between the economic prosperity, social justice and healthy environment. Politicians who stand up for the environment protection can positively influence the innovativeness and competitiveness of the enterprises, which as a result, encourages economic growth, which is one of the key factors for fulfilling social goals.

The thesis of this article will be how to prove that the environmental enterprises can be profitable.

Key words: natural environment, sustainable development, environmental and economic effectiveness, innovativeness, environmental politics, enterprise

OKOLJSKA IN EKONOMSKA UČINKOVITOST PODJETIJ

Povzetek: Tema varstva okolja je postala tema svetovnih razsežnosti. Onesnaževanje okolja je v naši družbi prisotno že od nekdaj, k čemur sta bistveno pripomogla hiter gospodarski razvoj v zadnjih desetletjih in sunkovito naraščanje števila prebivalstva, ki sta proces onesnaževanja okolja samo še pospešila.

Podnebne spremembe, zmanjšanje biotske raznovrstnosti, nevarnost onesnaževanja za naše zdravje, način, kako uporabljamo naravne vire in prevelika količina odpadkov, predstavljajo danes, največji izziv za okolje s katerim se soočamo.

Zato bo namen in cilj prispevka poiskati natančno ravnovesje med gospodarsko blaginjo, socialno pravičnostjo in zdravim okoljem, saj lahko politike, ki se zavzemajo za varstvo okolja, pozitivno vplivajo na inovativnost in konkurenčnost, kar posledično spodbuja gospodarsko rast, ki je bistvenega pomena za izpolnjevanje družbenih ciljev.

Teza prispevka bo dokazati, da so okoljevarstvena podjetja lahko dobičkonosna.

Ključne besede: naravno okolje, trajnostni razvoj, okoljska in ekonomska učinkovitost, inovativnost, okoljevarstvena politika, podjetje

INTRODUCTION

Until recently, people all over the world believed that the technological factors are the main causes for the environment pollution. Nowadays, we know that the environmental damage is not only microeconomic, but also bigger and bigger macroeconomic problem.

Traditional economic theory about environment and prosperity discussed by Dortman (1993), Pigou (1932), Tietenberg (2000) and Bator (1948) claims that the marketing imperfections in the economic system not only disable enterprises at solving economic problems, but often even motivate them to act negatively on the environment. Moreover, Dean, McMullen (2007) adds that most of natural resources have unique characteristics which represent an obstacle for their effective dispersion in the marketing system. As a result, some actions of enterprises have negative impact on preserving and protecting valuable economic products. This point of view has led to the politics which finds the regulatory intervention to be the primary solution for the environmental market weaknesses, and represents a manner, how the enterprises can solve the environmental challenges.

On the other hand, some economists, Buchanan and Faith (1982), as well as the Nobel Prize winner Coase (1974), find entrepreneurship to be the way to solving marketing imperfections. Integration of economic theory about environment and prosperity with literature about entrepreneurship leads to the conclusion, that stronger and stronger

demand to stop degrading natural environment represents a new opportunity for the enterprises. Exploiting these opportunities can lead to increased ecological endurance.

According to Dean, McMullen (2007), innovativeness represents a way for the enterprises, how to overcome obstacles and eliminate marketing imperfections, which cause the environmental problem, and at the same time helps at solving economic challenges.

We will prove that the environment protection pays off to the enterprises on long-term. You will be able to find the connection between the enterprise and the natural environment. Unfortunately, today there are still too few enterprises which are being aware of their negative role at interfering with the natural system.

The main thesis of the article is: because the enterprises are drawn by the wish to maximize their profit and are not aware of the negative effects, the profit they can make by protecting the environment introduces the motivation for their more appropriate attitude towards the natural environment.

THE NATURAL ENVIRONMENT AND SUSTAINABLE DEVELOPMENT

The use of natural resources and waste disposal very often demand their distribution among present and future generations, which can have negative consequences in the future. When we look at the management from the perspective of only one generation, we focus just on our own interests. Wade Benzoni (1999) stresses that the perspective changes, when we include the term sustainable in the discussion.

Already in 1987, World Commission on Environment and Development (WCED) defined sustainable development as development, which takes care of present needs and does not harm the future generations.

Schmidheiny (1992), Klassen (1993) und Shrivastava (1995) claim that the responsibility for sustainable economic development is divided among the enterprises, governments and consumers, whose joint assignment is to slow down the environmental degradation. Schmidheiny (1992) additionally says that the decision about the environment in modern society is made by everyone, the consumers and the entrepreneurs, therefore, we need an effective political and economic system, which will include the entire society. If we expose the enterprises, they have assets, technological knowledge and different capabilities, with the intention to discover appropriate ecologic solutions for the environmental problems.

Porter, van der Linde (1995) warns that in numerous cases, the solution brings very important competitive advantage, as well. As a result of all contributions by de Burgos Jimenez, the position of sustainable development with the intention to define the social and the environmental responsibility, has been developed in the enterprises. However, the enterprises that would like to achieve long-term sustainable development, according to Hart (1995), Shrivastava (1995), Hoffman (2000) written in de Burgos Jimenez, would have to accept environment as a part of their strategy.

Sustainable development

There are several definitions of sustainable development. The most often quoted and the simplest, the most explicit, generally accepted, is the one from the report of the World Commission on Environment and Development at the United Nations, named also the Brundtland Commission – WCED, after the Norwegian politician Gro Harlem Brundtland, from year 1987, who said: »Sustainable Development is development that meets the needs of the present generations without compromising the ability of future generations to meet their own needs.«

Therefore, sustainable development is a way of living, which is unselfish to future generations. And here comes to a problem. If we know, for example, that by the present way of managing with the natural resources, we do not satisfy even the most basic needs of the current world population, it is clear that we definitely have to think about it and take concrete measures. If we are going to be as wasteful with the natural resources in the future as we have been until today, future generations will be in an extremely difficult position.

Sustainable development offers a suggestion to the enterprises to direct their business to the welfare of the environment protection and the society as a whole. The concept stresses greater responsibility of the enterprises to the pressure groups and the public. Understanding the principles of sustainable development is connected with three interdependent fields. These are the environment protection, social and economic development.

The enterprises which already started with sustainable development and have incorporated adequate sustainability orientations into their vision, strategy and everyday business operations claim that when sustainability orientations become a part of everyday commerce, their appraisal happens, so to say, on its own. Either as reducing the costs for the use of sources (for example energy-intensive activities), or as designing and marketing new products and services, adjusted to the need of controlling climatic changes or specific social circumstances, like population ageing, growing unemployment, and other. Because of their sustainability direction, new products and services caused the growth of the group of consumers or customers, or better said sales results, smaller fluctuation of the best personnel and the reduction of therewith connected costs, greater and more solid reputation of the enterprise,...

The international research consultancy, GlobeScan, and the organisation for promoting sustainability  practice, Sustainability, published the results of Sustainability Survey at the end of January 2011. It was carried out among

642 experts from the business world, from universities and government and non-government organizations. Among other, they researched the obstacles the enterprises need to overcome to achieve real sustainability practice. The majority, 88%, of the surveyed listed as one of the main obstacles the so called financial shortsightedness of the managers in the enterprises. Followed by 65% was the unsuitable regulation and bad awareness of the positive commercial aspects of sustainability practice.

However, according to reports of the really sustainably oriented enterprises, it is becoming clearer that the commercial or financial effects, of course, followed by the positive environmental and social effects, are of the central importance at deciding about sustainability commerce, and thereby integrated reporting. So to say, connecting and unifying data about the financial activities of the enterprise with data about actualizing their sustainability direction. In an international research they have reported about the corporate responsibility. On the sample of 250 enterprises from the Global Fortune 500 scale for 2010, they discovered the main driving forces. Those are:

- including the responsibility of an enterprise into the fundamental business activity,
- increasing the reputation of an enterprise and building a brand,
- encouraging innovativeness and learning,
- the aspect of managing or leadership,
- making funds more accessible or increasing the value for shareholders,
- reducing costs and
- following the world guidelines of integrated reporting.

To sum up, the enterprises can contribute to sustainability development, when they include demands considering the environment protection at their industrial products and processes, which necessarily have to be interconnected.

The traditional manner assesses the environmental problems by studying the environmental legislation and social responsibility of the enterprises. However, the manner which is based on sustainability development stresses that the entire strategy of the enterprise and the question about the environment protection are inevitably interconnected. This means that each enterprise has to find a suitable manner, how to coordinate economic and environmental goals, on its own.

The environmental questions are introduced at the traditional manner as limitations, which are determined by law. On the other hand, the pressure of the society is the one, which forces the enterprises to take responsibility because of too much interference with the environment. In both cases, the politics of the enterprise on the environment is managed through the legal and social sanctions.

THE ENVIRONMENTAL AND ECONOMIC EFFECTIVENESS

Some authors believe that the environmentally friendly operating of an enterprise presents additional costs for the enterprise, while Cohen (1995), Porter and van der Linde (1995) believe that the environment protection pays off to the enterprises. Many studies have supported the hypothesis that bad treatment of the environment doesn't pay off.

Unfortunately, nowadays, the enterprises are still not aware enough of the fact that the environmental questions became reality. In numerous cases the attitude towards the environment influences the costs, as well as the incomes of the enterprise, and consequently directly influences the business success of the enterprise.

Good economic results of the enterprise often lead to a good environmental effectiveness. This hypothesis is connected with an allegation that the environmental efficiency is a sort of luxury for the enterprise, when they reach a high level of economic success. Ytterhus and Sjaker (1998) found out that the managers accepted positive financial conditions as one of the most important factors for improving the environmental prosperity.

However, in reality we usually don't perceive these connections. If we look from the perspective of a manager, there is no natural or mechanical law, which would automatically connect the environmental and economic effectiveness. In some cases, the connections are made by regulations. How far their influence reaches, depends of the kind of the environmental regulations, persistence of the pressure groups on different industries, levels of technological development and of how much the consumer are willing to pay for the environment-friendly products. We can definitely assume that the environment-friendly enterprise, which is not economically successful, will disappear from the market. The enterprises which will go bankrupt this way, will even become a warning to the economically successful enterprises.

To be able to assess the enterprises, whether greater environmental protection will bring positive effects on their economic effectiveness, limits and stimulations, they are being confronted with, have to be determined. The management of the enterprise plays an important role here. Their assignment is to identify the opportunities and dangers. By setting goals, developmental plans and actual steps, a new profile of the enterprise evolves the so called environmental profile of the enterprise, which can lead the enterprise to cut down on costs and/or better marketing opportunities.

On the competitive market, where the environment protection is important, it is rational for an enterprise to foresee that the connection between the environmental and economic effectiveness depends of the managers, their strategies, concepts and the fact, whether they have been used correctly and mostly at the right time, and not of the mechanically caused connections. In case the enterprise manages to enlarge the economic effectiveness, this enterprise will be faced with smaller internal and external problems of division and will become a nice example for other enterprises, which should follow. For an enterprise to reach this, it is important to study thoroughly and mutually, and systematically integrate the relation between the environment protection and the economic success in the enterprise.

At this point, it is important for the enterprises to be aware that it is not enough just to decide for the optimum level of the environmental effectiveness or environment protection, but it is important to find the most effective managing environmental concept from the viewpoint of costs. Therefore, we need analysis of the potential costs and benefit of each project, with the intention to find out, whether the environmental opportunities are economically profitable. Furthermore, the economic innovations can influence the attitude between the environment protection and the economic success.

Reasons for the environmental innovations are:

- demands to reduce the environmental load effectively, for example, reducing the greenhouse gases, which has led to the finding that with the existing technology we cannot reach wanted goals, therefore, development of new technologies is necessary;
- the innovativeness reduces the costs and the load of the enterprises, which arise because of the environmental regulations. Furthermore, the benefits of the environment-friendly innovations are also smaller costs, the increased competitiveness, creating new markets and the positive effect on the employees;
- to invent a new mean of transport or a system of renewable energy sources, and their adjustment, at least one century is needed. This means that as far as it concerns the technological changes in the energetic and transport systems, it is needed to anticipate a half of the century for a more important change in the economic and social systems.

Florida (1996) and Aragon-Dorrea (1998) found out that the enterprises with more innovative directed strategy manage to face the environmental problems more actively. Therefore, we can conclude that more innovative enterprises, which are constantly in the process of changing and constant development, and have a generally high level of technological knowledge, are more aware of the importance of the environment protection at making decisions.

The enterprises which invest in researches and development (in continuation R&D) also have better chances to react to new environmental demands effectively, when new, tougher environmental criteria come in force. The enterprises with a lot of technological knowledge automatically have the competitive advantages before other enterprises. Moreover, this is also confirmed by King, Lenox (2000) and Nakamura (2001), who say that R&D present additional way, which enables the enterprises to adjust to new environmental demands easier, since because of the gradual adjusting the costs of adjustment to the criteria are lower. On the other hand, the enterprises which don't possess enough technological knowledge, will find themselves in a difficult situation when changing. To sum up, the enterprises which are more invasive in R&D can easily adjust to technological standards, which as a result, gives them the competitive advantages before rivals, mainly by using cleaner technologies, changes in the procedures and with suitable managing approaches, which present a possibility for the enterprises to use the eco-effectiveness as a manner for improved operations.

The enterprises need to be aware that the effective solution of polluting is achieved not only by adding cleaning plants at the end of the production process, but already at planning the products and choosing the technology the principles for as small as possible impact on the environment need to be consistently considered. The innovative enterprises follow the guidelines, like effective use of sources (raw materials, machines, workforce, information), eliminating the use of toxic materials and excluding unnecessary procedures. The enterprises need to approach the environmental problems in two ways. Already in the phase of construction of the supportive infrastructure for the innovative enterprises, the guidelines for as small as possible environment load and the environment-friendly procedures for heating or maintenance, which enable the activity of ecologically oriented innovative enterprises, need to be considered.

For the enterprises it is important to have a good environmental management which makes economic benefits and saves at the same time, and has ability to determine the optimal amount of the environment protection with a goal to reach the maximal economic success. As a result, the value of the enterprises grows. What is more, their marketing success is influenced also by their attitude towards the environment, this is how they reduce costs and increase their eco-effectiveness. By supporting the market researches, development of products and eco-market, or by reducing costs with the environmental tools, they have increased their profit. According to Schaltegger, Synnestvedt (2002), it

is therefore important for the enterprises to have an effective environmental cost accounting, investment assessment and other environmental informational systems, in order to be able to analyse the data successfully and to determine the eco-effective system.

To make suitable anticipations and evaluations of long-term success of the project, it is important to identify and measure the environmental costs and benefits and to include these effects in the capital-investment decisions of the enterprise. Furthermore, external pressure often positively influences the development of the environment-friendlier processes, which include regulations, the consumerists' pressure, initiatives of the competitors, the growing public control, globalisation of the market and the technical availability.

To continue, because of stronger and stronger external pressures the managers have to determine, how they are going to react and imply the long-term possible manners and integrate them in the strategy of the enterprises. By reducing costs, increasing market share or technological leadership, managing of the cost environmental politics of the enterprises, can lead to the competitive advantages. Therefore, on long-term, the managers have to estimate correctly, evaluate the influence of the environmental operations on the price, quality of the product, flexibility and innovativeness.

Despite bigger and bigger environmental pressure, most of the enterprises still haven't developed a suitable infrastructure for determining capital investments. For this reason, integration of the environmental demands in the process of decision making by the managers, is still a great challenge for them.

No matter how important the question of the environment protection is, in most of the enterprises the environmental projects do not get the same attention as other, non-environmental projects. Therefore, the regulatory pressures still remain the initiative reason for the enterprises to start with the environmental projects.

Some environmentally more aware enterprises have reacted on the strict environmental legislation by including new methods and technologies for control and treatment of emissions, which include mainly the management of waste, recycling, unifying processes to reduce the quantity of waste,...

However, current environmental problems are mainly the result of decisions made in the past. Because if we want to reduce polluting, we have to start at the starting point, at the formation of products and procedures, and mainly with a long-term goal. The enterprises cannot solve polluting effectively only by adding cleaning plants at the end of the production process. Already at planning a product and choosing technology they need to follow the principles consistently to influence the environment as little as possible. It is necessary for the enterprises, which wish to be innovative, to follow the guidelines, such as effective use of sources, raw materials, machines, workforce, information, eliminating the use of toxic materials and excluding unnecessary procedures. Everything mentioned represents a comprehensive approach not only for achieving a high quality of products and services, but also as a source of ideas for achieving reduction of polluting.

To sum up, the ability of some enterprises to use the environment protection as the competitive advantage, represents a possibility to use the eco-effectiveness as a way to improve operations, mainly by using cleaner technologies, changes in the procedures and with suitable management approaches.

THE ENVIRONMENTAL POLITICS AND COMPETITIVENESS

Jaffe (1995), a traditional economist, assumes that a tough politics increases costs, reduces the productivity growth and competitiveness of the country, export and increases import, and that the industries move from the countries with a tough environmental politics into countries, where this is not established, or it is not so tough. However, there are some economists, like Porter (1990), who believe that a tough environmental politics has net positive effects on the enterprises and on the entire economy, which as a result, enables greater competitiveness on the international markets.

Porter (1990) says that the influence of the tough environmental politics is seen through the negative impact on the private costs on competitiveness of the entrepreneurship in the country. At the same time, he claims that the tougher environmental standards in the form of economic encouragements, positively influence the innovativeness, which results in increasing the competitiveness of the enterprises. The benefits the innovativeness brings to the enterprise prevail over the short-time costs of adjustment to the regulations. Porter's standpoints are supported with case studies, which prove the enterprises with tougher environmental standards to be extremely successful.

Additionally, different empirical case studies, which have been researching the competitiveness in connection to the changes in the international marketing and the manner of investing, do not prove a negative effect of tougher environmental standards. Moreover, Hepapadeas and de Zeeuw Aart (1999), confirm the same thing by claiming that the adjustment costs represent only one small part of entire costs of production and that the investments continue according to the established trends.

Tobey (1990) studied in his research, whether tougher control politics over the environment protection pushes out any industries from this economy, or whether are less developed countries trying to minimise their environmental criteria in order to attract the multinational enterprises. He found out that that the dispersion of dirtier industries among countries is not under the influence of a tough environmental politics. However, the reason for these findings

can be that the enterprises with the tougher environmental politics are not big enough to cause the effect of movement. However, he concludes that there are only weak proofs that the tougher environmental politics reduces competitiveness.

Furthermore, Jaffe (1995) made conclusion that there are only weak proofs which support the hypothesis that the tough environmental politics has negative influence on the competitiveness.

In the framework of Porter's hypothesis, the economists tried to establish some mechanisms which reduce the effect of costs of the environmental politics on an enterprise, and thereby even leads to the »win-win« state. The main argument is that the enterprises are not aware of the opportunities, and the environmental politics is represented as a solution. The profit, which is made because of these opportunities, can be bigger than the costs, which arise from the adjustments to the environmental agreements and demands.

The enterprises are not aware enough of the opportunities they have on the market. The environmental politics can help the enterprises in this area, since the environmental regulations reduce the inefficiency and organisational weaknesses inside the enterprise and lead the enterprise to its limit productivity, the so called X-effectiveness. The enterprises, which are the stimulators of development of the environmental technology, have the precedence over other enterprises, where a tougher environmental inspection by the state organisations is going to be induced later. The arguments against this say, that the innovativeness with the goal of reducing pollution reduces the production costs, as well, and is already very useful because of this fact, without the environmental regulations. Finally, there is a possibility of creating a positive externality because of additional investment in R&D, and at the same time, there is less uncertainty concerning future trends of the environmental politics.

When the enterprises try to influence the costs of their production, there comes to changes in the kind and amount of equipment and machines, in which the enterprises invest. The environmental politics increases the costs of production. However, these activate changes in the capital by increasing the average productivity. Changes follow in net profits, as well. Tougher environmental regulations, in the sense of higher emission taxes, reduce the number of machines, and as a result, the size of the enterprise. Two effects follow, the downsizing effect, where the entire capital decreases, and the modernization effect, where the average capital period shortens. Thereby, the environmental regulations promote the removal of old machines, which however, increases the productivity.

Additional taxes and changes in the investments don't bring profit by itself. However, the effect of reduction results in additional pressure on the prices, whereas the modernisation effect to better capital productivity, and both effects together, lead to the reduction of emissions, which means that this effect could be reached by lowering taxes, too.

To conclude, all that is needed is for the enterprises just to change the way they have been thinking. The goals of the environment protection and the competitiveness can be reached together, and do bring to the »win-win« situation, which means that all parties of the enterprise gain something. Therefore, we are not looking for a culprit, who is polluting the air, who uses more electricity, who is responsible for the crisis, and other. We are looking for a solution to ensure advantages for everybody. Here lies the answer to the challenges of the future. This is how we can ensure sustainability development of our society.

THE CONSUMER'S ATTITUDE TO THE ENVIRONMENT PROTECTION

Sustainable consumerism is a part of sustainable development. Consumers should spend only as much as we need. With our shopping habits, we should encourage the offer of products, which don't load the environment, and with our wise economy at using the energy sources, we would contribute to the economical use of natural resources.

The consumer's perception of the strategy the enterprise has about the environment influences the entire perception of the environmental, »green« products. This strategy reflects, whether the enterprise is socially and environmentally responsible. It influences the consumers to buy the environment-friendly products.

Consumers influence the offer with our inquiry. With wise shopping and inquiring about certain products, we influence the selection of products that are going to be in the companies' production or sales programme.

Consumer's wish to protect the environment has been contributing to this that the green products became more important for us. If consumers decide to buy a green product, we didn't make this decision just because of the product, which introduces the main benefit for us, but also because of the social benefit, which we gain by treating the environment more appropriately. Of course, perception of the value of such product differs among consumers. For numerous enterprises, the understanding of the consumer's attitude to the environment is becoming a challenge. Researches made by D'Souza e tal (2006) showed that consumers choose to buy on the basis of the role each individual enterprise has in the society.

The ecologic brands, as a tool of the environmental politics, have direct and indirect effects on the environment. By the launch of the ecologic brands on the market, the choice options increased to the consumer and consumers got the option to differ between products which looked the same before. Thereby the consumer's surplus increases. This means, that the ecologic brands are an acquisition for consumers. Moreover, the producers can achieve the additional value, too, by raising the price of a product or because of the additional value the product has, or the

market share increases. These benefits increase the competitiveness to the enterprises. What is more, consumers, as well as the manufacturers and the enterprises, have net benefits from the ecological brands.

The indirect influence of the ecological brands is the increased innovativeness and competitiveness. By product differentiation and launch of the ecological brand on the market, of course, the competitiveness of the enterprises increases. According to economic theory, greater competitiveness results in the increase of economic effectiveness for the entire economy. Because the enterprises which chose to become innovative usually gain, the ecological brands function as stimulators for innovativeness, more exactly for innovativeness which increases the effectiveness of the use of sources (European Commission, 2007).

Quite a few systems, which inform consumers, whether a certain brand is environment-friendly, have been developed. Examples of logos are the »flower«, sign of the EU for the environment (the flower with 12 stars), the »Energy star« in the United States of America, the »TCO« sign in Sweden, the »Umweltzeichen« in Germany or in Austria the »Environmental choice«. All the above mentioned signs are voluntary for the enterprises and they can use them, when a product meets certain criteria.

TREATMENT OF THE ENVIRONMENT IN SLOVENIA

In Slovenia, the enterprises are only slowly adjusting to new standards on the environment protection. However, the opinion that a long-term investment in such enterprise doesn't pay off still prevails. The decision is on the side of the enterprises and their affection to risk. Not only that we are talking about the problem of following the laws, they need to face future situation, too, mostly with the fact, who is going to bear the consequences, we or our descendants. What is more, the awareness, whether the temporary profit and the good business results mean more to the enterprises than the healthy and clean environment, is of the essential importance. With the profit we are making today, it is going to be difficult for us to buy clean water in the future, and even more difficult fresh and healthy air.

Economic incentives, like tax exemption for polluting in the time of the environmental investments, the sign for the environment, which enables marketing advantages of the products, which burden the environment less, ensuring favourable sources of financing for the environmental projects, and subventions in cases, when a certain environmental investment or activity is economically justifiable and socially important, but it is not capable of the independent financial survival, can stimulate the environmental investments and sustainable restructuring of economy and society.

Many Slovenian enterprises find promotion of the environmental standards from the ISO 14000 series, the environmental labelling of products and ecologic entrepreneurship to be a developmental necessity. Furthermore, they find the environmental responsibility of Slovenian enterprises to be a very tough term at making a name on the more and more ecological world market.

However, preserving healthy environment is going to become the biggest challenge of the enterprises in the future. This is a complex problem, which influences the financial position of the enterprises and is becoming an important factor at deciding about investments. Because of the greater pressure on the enterprises, globalisation processes and privatisation, the Slovenian enterprises will have to take bigger and bigger role at the environmental care.

CONCLUSION

Awareness of the consumers and pressure of the society, which strives to preserve the natural environment and achieve sustainable development, have led to changes in the way, how the enterprises operate regarding the natural environment. It is necessary for the enterprises to set the role of the environment in their long-term decisions and plans, and that they look at the environment as one of important elements, since a long-term enterprise is economically more successful, if it includes the environmental strategy into its operations and commerce.

Nowadays, including the environmental aspects into the business decisions represents one of the key elements of the enterprises for achieving good business results and their existence. However, benefits which the investments and costs bring, and which are made because of inducing cleaner, the environment-friendlier technologies, additional researches and developing new ways of doing business, contribute to the preservation of a stable natural system.

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