

## 5. Physical and Mental Health Care Business.

**Conclusion.** Owners of companies believe that ethics in building processes and interacting with partners and customers is an important component of the business and the key to its success. Experienced entrepreneurs say that the ideas of making money on your favorite business deserve to be put into practice.

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### IMPORT SUBSTITUTION AND ITS IMPACT ON BELARUSIAN ECONOMY

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*Резюме – в данной статье рассматриваются основные причины необходимости импортозамещения в Беларуси, и влияние данного феномена на белорусскую экономику.*

*Resume – in this article, we consider the main reasons for the need of import substitution in Belarus, and its impact on the belarusian economy.*

**Introduction.** For the first time Belarus faced sanctions from the European Union back in 1997. After that, the restrictions were expanded many times. Therefore, our factories and companies have experience in managing the consequences of such restrictions.

**Main part.** The last major increases began in 2022 (6 and 7 packages of sanctions). List of goods subject to restrictions on deliveries to the EU: minerals, potassium fertilizers and manure containing potassium, wood and products made of it, cements and products made of it, black metal and products made from it, bus and tires. List of goods subject to restrictions on deliveries from the EU to Belarus: goods for the production or manufacture of tobacco products (filters, cigarette paper, tobacco flavors), equipment, knives and cutting blades for machines, machines and mechanisms, dual-use goods and goods contributing to the improvement of the military-technical, defense and security sectors of Belarus. Thus, Belarus is faced with the need to look for new supply routes and replace resources, goods and services [1].

The Head of the country pays close attention to the issues of import substitution. During a working trip to Bobruisk on June 17, 2022, President Alexander Lukashenko said: “Import substitution is a chance. On the one hand, a chance. On

the other hand, hard work. We need to use production facilities that are not working very well right now. It is necessary to load such enterprises” [2].

The goals of import substitution are to increase national production, saturate the domestic market with its own goods and reduce dependence on external producers. In other words, it is about maintaining economic independence. The competent implementation of the import substitution policy allows not only to reduce imports, freeing up money, but also to enter foreign markets with viable products by increasing the number of national producers, introducing progressive products.

In the Republic of Belarus, systematic work has been carried out in this area since 2008. The entire vertical is involved in it – from the Government to ministries. Imports of goods are analyzed annually, regional and sectoral planning of events is carried out, etc.

All the steps taken in the field of import substitution led to the fact that the introduction of sanctions by the West against Belarus (as well as Russia), aimed at paralyzing the national economy, did not bring the expected result. Belarus was ready for this. Thanks to a previously defined strategy to activate the substitution of products of foreign manufacturers who stopped supplying goods, sanctions immunity was developed in the Republic of Belarus. Belarusians have managed not only to reduce their dependence on imports, but also laid a solid foundation for further socio-economic development. These results have been achieved, among other things, due to the strategic partnership of Minsk and Moscow, cooperation with other friendly states. Food security in our country is ensured. Residents of Belarus do not experience a shortage of goods and services.

Cooperation between Belarus and Russia is a vivid example of mutually beneficial partnership in the field of research and development. The main tool is the implementation of scientific and technical programs of the Union State: from space exploration to the creation of supercomputers, optoelectronics products, agricultural products. Belarusian and Russian scientific organizations have successfully completed about 60 such programs. It is very significant to expand trade and industrial partnership with countries outside the EAEU that have an extensive domestic market: Uzbekistan, Azerbaijan, Iran, China, and South American countries. For example, in relations with China, in addition to mutual trade, attracting investments in the creation of new industrial productions focused on the entire EAEU market becomes a profitable area of economic cooperation. Given the strategic nature of cooperation between Belarus and China, theoretically, it is possible to use long-term Chinese investments in infrastructure projects that improve logistics and create energy autonomy of our country [2].

**Conclusion.** Belarus needs to promote the latest technologies, launch new firms to lower the impact of imports on the country 's economy, and partnership with various, especially new, nations will help Belarus develop in many areas: economic, political, technological, healthcare, etc.

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## NAVIGATING THE GLOBAL MARKET: STRATEGIES FOR SUCCESS IN THE MODERN WORLD

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*Резюме – статья исследует текущее состояние бизнеса, проблемы, такие как технологии, устойчивость, глобализация и создание бренда, и рассматривает преимущества и вызовы, связанные с этими стратегиями для компаний.*

*Resume – the article explores the current state of business, issues such as technology, sustainability, globalization, and brand creation, and discusses the advantages and challenges associated with these strategies for companies.*

**Introduction.** The modern world is characterized by rapid technological advancements, globalization, and changing consumer behaviors. In this article, we will explore the challenges and opportunities presented by the current state of conducting business operations in the present-day society.

**Main part.** One of the biggest challenges is the increasing competition from both local and global players. To stay competitive, businesses need to adopt strategies that enable them to differentiate themselves from their competitors and offer unique value to their customers. Embracing technology is one strategy that can help businesses improve their efficiency and productivity. With the rapid advancements in technology, businesses that fail to keep up risk losing their competitive edge. By embracing technology, businesses can automate processes, reduce costs, and improve their ability to serve customers. Another important strategy for businesses in the modern world is to focus on sustainability. Consumers today are increasingly conscious of the impact that products and services have on the environment and are demanding more sustainable and ethical options. Businesses that prioritize sustainability in their operations and supply chain are likely to attract more customers and build a positive reputation in the marketplace. Expanding globally is another strategy that can help businesses take advantage of