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Educational and Research Institute "Karazin Business School"

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## INTRODUCTION

*Topicality of the research.* In recent years, there has been a change in the priorities and moral values of society. The competitiveness of the enterprise is now provided not only by economic indicators, but also by the level of social security of employees, the development and implementation of programs to support boarding schools, hospitals and schools, the implementation of environmentally safe and energy-saving technologies, the introduction of a quality control mechanism at the enterprise, etc. This approach to conducting business activities was formed into the concept of corporate social responsibility (CSR).

In other words, increasing the dynamism of creativity and globalization, deepening crisis phenomena, and achieving cooperative management are possible through the realization of the concept of cooperative society in responsibilities. Corporate social responsibility and systems of cooperative management allow to effectively reconcile internal and external issues of the site, creating programs of social investment activities, institutions of partnerships and social dialogue, mechanisms of cooperative communication and instruments of non-financial reporting.

In developed countries, processes of corporate social responsibility, which are integrated into the business processes of companies, have been actively developing in recent years. In this regard, corporations use UN initiatives, which are based on the idea of developing socially and environmentally responsible business. The latter is aimed at the formation of a "Green Economy", which can be characterized by effective protection of the natural environment, reduction of carbon emissions, use of safe technologies, energy saving and creation of new jobs.

Thus, we can conclude that this topic of the thesis is very relevant.

*Analysis of research and publications.* The problems of corporate social responsibility of business are highlighted in the works of such scientists as F. Kotler, G. Bowen, K. Davis, A. Carroll, D. Bell and M. Albert. Such Ukrainian scientists as V. Geets, O. Grishnova, L. Kolomiets, A. Kolot, A. Chuhno and others made a significant contribution to the development of the scientific and methodological foundations of corporate social responsibility of business. However, in the period of aggravation of global problems of humanity and crisis conditions of operation, modern world trends in the development of social responsibility and generalization of the directions of adaptation of world experience in the activity of business structures require a more detailed study.

*The object of research research* is the process of improving the system of corporate social responsibility.

*The subject of the research.* Theoretical, methodological and practical aspects of improving the system of corporate social responsibility of the company on the example of JSC "UKRSIBBANK".

*The aim of the research* is the theoretical justification of the importance of forming a system of corporate social responsibility using the example of JSC "UKRSIBBANK" and developing directions for its improvement.

To achieve this aim, the following *research tasks* were formed:

1. to consider the essence and meaning of corporate social responsibility
2. to identify features and principles of corporate social responsibility
3. to describe the models of corporate social responsibility
4. to consider the company's interaction with local authorities and the community on the basis of social responsibility
5. to investigate the components of corporate social responsibility to consumers
6. to consider cooperation between companies and educational institutions
7. to analyze the activities of the JSC "UKRSIBBANK" company

8. to analyze the systems of corporate social responsibility of JSC "UKRSIBBANK" and directions for its improvement

*Research methods.* During the research, the following special and general scientific methods were used: theoretical generalization and analogy - when defining the content and essence of the concept of "corporate social responsibility"; statistical - when analyzing the activities of the UKRSIBBANK; the method of strategic planning - SWOT - analysis, in order to determine the strengths and weaknesses, threats and opportunities that the enterprise may face; generalization and systematization - when determining strengths and weaknesses, opportunities and threats when compiling a matrix, determining priority areas of work; induction and synthesis - when analyzing UKRSIBBANK's corporate social responsibility system and directions for its improvement.

*The scientific novelty of the research* lies in the generalized procedures and directions for implementing the strategy of corporate social responsibility in the company and the development of directions for improving the system of corporate social responsibility of PJSC "Ukrsibbank".

*The practical significance of the research performed* lies in the scientific substantiation and practical application of the provisions of the theory, proposals and conclusions formed in the work, the use of which will make it possible to improve the processes of JSC "UKRSIBBANK". The conducted analysis of the state of the company's activities, as well as the functioning of UKRSIBBANK's corporate social responsibility system, can be applied in the course of developing the company's development strategy for future years.

*Publications.* Some results of the study on the integration of social responsibility in the management strategy of the company were published in the collection of materials of 5th International Student Scientific Conference "Digitalization of Science and Modern Trends in Its Development", November 2023.

*The structure of the qualification work* consists of an introduction, three sections, conclusions and references. The total number of pages in qualification work is 130, which includes 13 tables and 4 figures. The references contains 73 titles.

## **SECTION 1. THEORETICAL FUNDAMENTALS OF CORPORATE SOCIAL RESPONSIBILITY**

### **1.1 The essence and meaning of corporate social responsibility**

The main provisions of the modern concept of sustainable development were formed in the process of the development of humanity and socio-economic relations and were based on the principles of ensuring a balanced use of nature. There are historical facts regarding the "development" of state programs of rational nature management (the Sumerian-Akkaian kingdom - III millennium BC, ancient Mesopotamia - II millennium BC), when the first attempts to define the concepts of justice and well-being in the system of social economic relations in relation to land, nature. The harmony of the interests of generations was considered as the economic basis of sustainable development even in the writings of Confucius (China, 6th - 5th centuries BC).

In the 3rd century B.C. the concept of progressive development of society is put forward, associated with an attempt to assess the relationship between the size of the population and the production of material goods (China, 233 BC). Theoretical views on the formation of the theory of sustainable development have their origins in the philosophical views of Aristotle (IV century BC), they are connected, in particular, with his two concepts of value: value as labor costs and value according to subjective assessments of usefulness goods used in the economic evaluation of natural resources [66].

The harbinger of modern approaches and ideas of sustainable development should be considered the Ukrainian academician V.I. Vernadsky, who almost a century ago created the doctrine of the noosphere, the unity of man and nature, their close relationship and mutual influence. V.I. Vernadsky was largely ahead

of his time. Mankind came to understand his ideas much later, in the second half of the 20th century, when the real reality, the practice of production, distribution and consumption revealed the danger and perniciousness of further following the principles of the industrial model not only of economic, but of all social development [65].

The end of the 20th - the beginning of the 21st century. marked by a significant increase in the attention of international institutions, the business community and the scientific community to the analysis of the problem of sustainable development. The emergence of this paradigm was a response to the challenges of globalization and an alternative to the concept of economic growth, which is based on the model of extensive reproduction and is indifferent to such important components of social development as social protection, product quality and environmental protection.

The term "sustainable development" was first used in 1987 in the report of the UN International Commission on Environment and Development "Our Common Future", in which the concept was defined as the development of society that allows meeting the needs of the present without jeopardizing the ability of future generations to meet their own needs. need. Based on the results of the commission's work, the UN General Assembly adopted a resolution.

"Environmental perspective to the year 2000 and beyond" (1987), according to which sustainable development was defined as the guiding principle of the activities of the UN, governments, private and non-governmental organizations.

In a broad sense, the term "sustainable development" means balanced, self-sufficient development that improves the quality of life and supports the efficient reproduction of the environment. At the world summit "Planet Earth" in Rio de Janeiro (1992), the concept of sustainable development was declared a strategy for the survival of civilization in the 21st century. The following summits not only actualized the need to develop practical recommendations for the

implementation of this strategy, but also revealed the need for scientific analysis and theoretical justification of the problem.

The scientific development of the issue of sustainable development began with the announcement in 1995 of the joint statement of 11 economists and ecologists entitled "Economic growth, ecological potential and the environment", in which the essential characteristics of the current state of development of the world economy, which limit the possibilities of economic growth, were named limited resource base and ecological potential of the planet. At the same time, the idea of the need to form a new paradigm of social development was announced, since economic growth in itself does not ensure the improvement of the quality of life and the environment. Further conceptualization of the problem was reflected in the work of G. Daly "Beyond growth. Economic theory of sustainable development". Based on the definition of the UN Commission, G. Daly interprets sustainable development as a harmonious, balanced, conflict-free progress of the entire civilization, during which a set of issues related to the preservation of the environment, the elimination of poverty and discrimination is optimally solved both for each individual person and for entire nations or population groups [64].

Historically, the concept of sustainable development has gone from a two-dimensional (ecological-economic) to a three-dimensional (socio-ecological-economic) measurement. The formation of a new model of the development of civilization on the basis of sustainability is based on the principles of balanced functioning of three components:

- economic - ensuring effective production development balanced with environmental and social requirements;
- ecological - restoration and preservation of the state of the natural environment, which does not harm human health and natural ecosystems;
- social - improving living conditions and reproduction of the population, improving its gene pool, improving its material support and quality of life.

At the current stage, CSR helps enterprises improve their business reputation, establish balanced and trusting relations with the state and society. But often in the business environment, the topic of CSR causes disputes and contradictions, that is, they believe that it is only a mask for companies that definitely want to appear successful [17].

According to the classification of F. Kotler, the socially responsible activity of the organization can be reduced to six main initiatives [69]:

- 1) charitable causes – drawing society's attention to a certain social need or assistance in collecting funds, attracting participants and volunteers;
- 2) charity marketing – an obligation to make contributions or deduct percentages from sales volumes for a charitable cause;
- 3) corporate social marketing – supporting campaigns, improving public health or safety and promoting environmental protection;
- 4) corporate philanthropy – donation directly to a charitable organization, as a rule, in the form of monetary grants, gifts and/or goods and services;
- 5) volunteer work in the interests of society - support and encouragement of employees to help local public organizations and initiatives;
- 6) socio-ethical approaches to doing business – implementing business practices and investments that contribute to the growth of society's well-being and the preservation of the environment.

CSR should be considered in the context of the national characteristics of countries, which made it possible to form the principles of social partnership, which became the basis for determining the characteristics of CSR in different countries. According to the interpretation of O. V. Korchagin, the following are the principles of CSR:

- 1) establishment of close and long-term relations with consumers, employees, suppliers and other business partners;
- 2) gaining a reputation as a reliable organization that is responsible for social and environmental problems;

- 3) customer orientation, leadership in quality, service and reliability;
- 4) acceleration of the development of high-quality goods and services and shortening the terms of their promotion to the world market;
- 5) innovation, continuous improvement;
- 6) formation of a bank of qualified and motivated workforce [67].

The definition of the concept of CSR is formed depending on the industry in which the enterprise operates, on the location, and especially on the goals of the enterprise. In the most general interpretation, corporate social responsibility is a rational response of the enterprise to the system of conflicting expectations of interested parties (stakeholders), aimed at its sustainable development; it is the responsibility of those who make business decisions to those who are targeted by those decisions. In its essence, corporate social responsibility is a certain type of social obligations (mostly voluntary) implemented in corporate management to employees, partners, the state, institutions of civil society and society as a whole [55].

Corporate social responsibility is a concept according to which enterprises in their activities take into account the interests of society and are responsible to the interested parties of society. The formation of various CSR models was influenced by the existence of three interpretations of the concept of socially responsible business (Fig. 1.1).

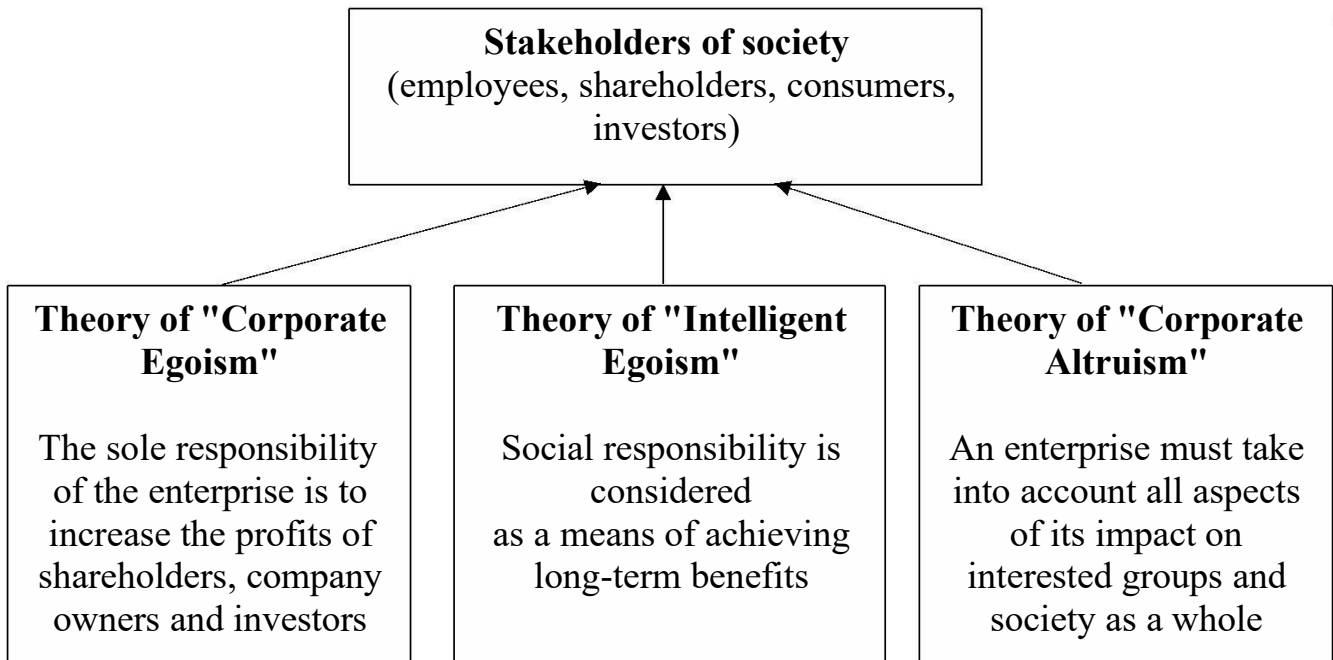


Figure 1.1 - Classification of theories of corporate social responsibility of the company

*Compiled by the author on the basis of [61, 64]*

Table 1.1. - Basic interpretations of the concept of corporate social responsibility

Theory	Characteristics
Theory of "Intelligent Egoism"	Corporate social responsibility is simply "good business" because it reduces long-term profit losses. Spending on social and charitable programs reduces current profits, but in the long run creates a favorable social environment and, therefore, sustainable profits. Philanthropic and sponsorship programs contribute to the legal reduction of the tax base and give a good "publicity effect". This is the main motive of CSR.
Theory of "Corporate Altruism"	The main idea is that the business should take care not only of the growth of profit, but also to make the

	<p>contribution to solving social problems, improving the quality of life of the population, and preserving the environment as accessible as possible. The authorship of this theory belongs to the Committee for Economic Development of the United States: "corporations are obliged to make a significant contribution to improving the quality of life of Americans." Organizations cannot remove themselves from social problems because they are open systems, actively participating in lobbying for laws and other solutions, sponsoring various political parties and other social associations.</p>
Classical approach	<p>The sole responsibility of a business is to increase profits for its shareholders. This point of view was expressed by the Nobel laureate in economics M. Friedman in 1971 in the article "Social responsibility of business - making money". The main drawback of the classical approach is the time limitation. If the organization bears additional costs in the short term, then in the long term it will benefit from the improvement of the corporate image and the development of relations with the local community. M. Friedman noted: "The fight against poverty is not a function of private business. This is the state's business. Our business is to make money for shareholders and customers within the limits of the law. We have no other obligations. We pay taxes and owe nothing to anyone except God and our</p>

	<p>conscience." Managers who set goals other than profit maximization appropriate the role of unelected politicians. Not having a legitimate right and sufficient competence, managers try to solve problems and determine ways of development of society, and politicians should deal with these matters.</p>
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*Compiled by the author on the basis of [48,51]*

In the context of the unification of existing theories, the approach of A. Carroll is decisive, who suggested interpreting corporate social responsibility as a kind of "pyramid" (Fig. 1.2), which consists of the organization's economic, legal, ethical and discretionary responsibility to society [47].



Figure 1.2 - "Pyramid" of corporate social responsibility by A. Carroll  
*Compiled by the author on the basis of [45, 47]*

A. Carroll's "pyramid" is based on economic responsibility, since the basic function of the enterprise is the production of goods and the provision of services aimed at meeting the needs of consumers and making a profit. Legal responsibility is associated with the need to comply with existing laws and regulations defined by current regulatory and legal acts. Ethical responsibility requires the enterprise to act in accordance with public expectations, which are not fixed by legal regulations, but are based on existing moral standards of interested parties. Discretionary (philanthropic) responsibility encourages the enterprise to socially useful actions through voluntary participation in the implementation of social programs.

To date, there is no single generally accepted definition of the concept of "corporate social responsibility". Economists, sociologists, managers of enterprises, representatives of international state and public organizations interpret it differently. A short list of interpretations of the concept of corporate social responsibility is given in the Table 1.2.

Table 1.2 - The genesis of the formation of the company's "corporate social responsibility" category

<b>Author</b>	<b>Definition</b>
European Commission on Corporate Social Responsibility	Corporate social responsibility is the responsibility of enterprises for their impact on society. To implement their CSR, companies must have a process of integrating social, environmental, ethical issues, as well as issues of human rights and relations with consumers and a key strategy.
Post D., Preston L., Sachs S.	Corporate social responsibility is characterized, within the framework of

	<p>the concept of interested parties, as the interaction of the company with stakeholders, who are the source of relations, the development of which consists in a balanced rational response of the company to the system of conflicting expectations of interested parties. Such behavior makes it possible to generate benefits for them over a long period of time and is the basis of sustainable development</p>
Bowen H. S.	<p>Social responsibility of business is the implementation of those policies, making such decisions, or observing such a line of behavior that would be desirable from the point of view of the goals and values of society</p>
Friedman M.	<p>A company that pays taxes, sets the desired salary level, ensures occupational safety, protects the environment, is socially responsible and conducts fair business practices. The sole responsibility of business is the growth of shareholders' profits. Business helps society by producing goods, providing it with necessary services and creating jobs</p>

Carroll A.	Corporate social responsibility – compliance with the economic, legal, ethical and discretionary expectations set by the society of the organization at a certain time
Business for Social Responsibility	Social responsibility of business is the achievement of business success while simultaneously respecting ethical norms, civil society and the natural environment. Corporate social responsibility requires decision-making in accordance with legal, ethical, commercial and other business requirements from society, as well as taking into account the needs of all major stakeholders
"Green Paper" of the European Union	Corporate social responsibility is the integration of social and environmental aspects into the company's daily commercial activities and into their interaction with stakeholders on a voluntary basis
Confederation of Employers of Ukraine	Corporate social responsibility is a voluntary initiative of the owner of the company or the founders of the organization to develop and implement certain socially-oriented, non-profit activities aimed at

	improving the quality of the external environment for the company or organization
N. Fitzgerald	Corporate social responsibility is an uncompromising business decision. Not because it's good practice, but because people make us do it because it's good for our business
L. Holme and R. Watts	The constant commitment of business to conducting business on the basis of ethics and making its contribution to economic development, at the same time improving the quality of life of its employees and their families and society as a whole

*Compiled by the author on the basis of [2, 9, 14-17, 29]*

Despite the large number of definitions, it is possible to distinguish a number of common features inherent in most of them. Thus, the key element of the concept of corporate social responsibility is the voluntary nature of socially responsible activity, that is, the enterprise voluntarily undertakes to implement measures aimed at improving the situation in areas not directly related to its commercial activity. The second common element in the definition of corporate social responsibility is based on this. In this case, we are talking about activities that exceed the requirements for the work of the enterprise defined in the legislation.

So, it can be concluded that corporate social responsibility is a strategic form of ensuring moral-ethical, economic, political, legal and environmental obligations to stakeholders in the conduct of the enterprise, resulting from the

need to comply with mandatory norms, a set of strategic management decisions and actions at the enterprise in order to ensure the long-term nature of functioning and acquisition of competitive advantages under the conditions of the development of integration processes.

The essence of the social responsibility of business can be understood through its main components, which, in our opinion, can be identified as five (Table 1.3). As we can see from the table, these components cover all the previously mentioned constructive views on understanding the essence of this phenomenon, and they are united by an integral approach to ensuring the integrated social utility of business.

Table 1.3 - The essence and components of social responsibility of business

Social responsibility of business	<i>Responsible manufacturer</i>
	The company produces high-quality products that are harmless to consumers, does not overprice them, provides truthful information about them to consumers, acts in accordance with the norms of environmental law, cares about the environment, introduces the latest technologies to reduce the negative impact or eliminate harmful waste, prevent them emissions
	<i>Responsible employer</i>
	The company acts in accordance with the norms of labor law (most often exceeds them, providing employees with additional social benefits), takes care of working conditions and employees
	<i>Responsible participant of social relations</i>
	The company participates in supporting the well-being of society, which most often manifests itself in charity towards orphans, the disabled and other socially vulnerable population

	groups, supporting spirituality, education, science, culture, promoting the development of its region
	<i>Responsible participant of economic and political relations with the state</i>
	The company conscientiously pays taxes and social insurance contributions, conducts activities in accordance with the norms of current legislation, avoids corruption, conducts business effectively without benefits and subsidies from the state, ensures transparency of corporate finances and requires transparency in relation to state finances, competition
	<i>Responsible business partner</i>
	The company forms its relations with partners based on the principles of compliance with contracts, agreements and professional standards of activity, financial responsibility. The owners of the company are well-known and proud of it, financial reporting is transparent, charity is not hypocritical, but sincere, reputation is stable

*Compiled by the author on the basis of [29,41]*

## **1.2 Features and principles of corporate social responsibility**

Corporate social responsibility is not only a moral obligation of companies to society, but also an important economic factor. Companies that adhere to the principles of corporate social responsibility can gain a competitive advantage, attract more consumers and investors, and reduce the risk of negative consequences.

Corporate social responsibility can also include supporting social and cultural initiatives and projects. Companies can contribute to the development of sports, culture, education, science, art and other fields that contribute to the improvement of the quality of life and the development of society as a whole [36].

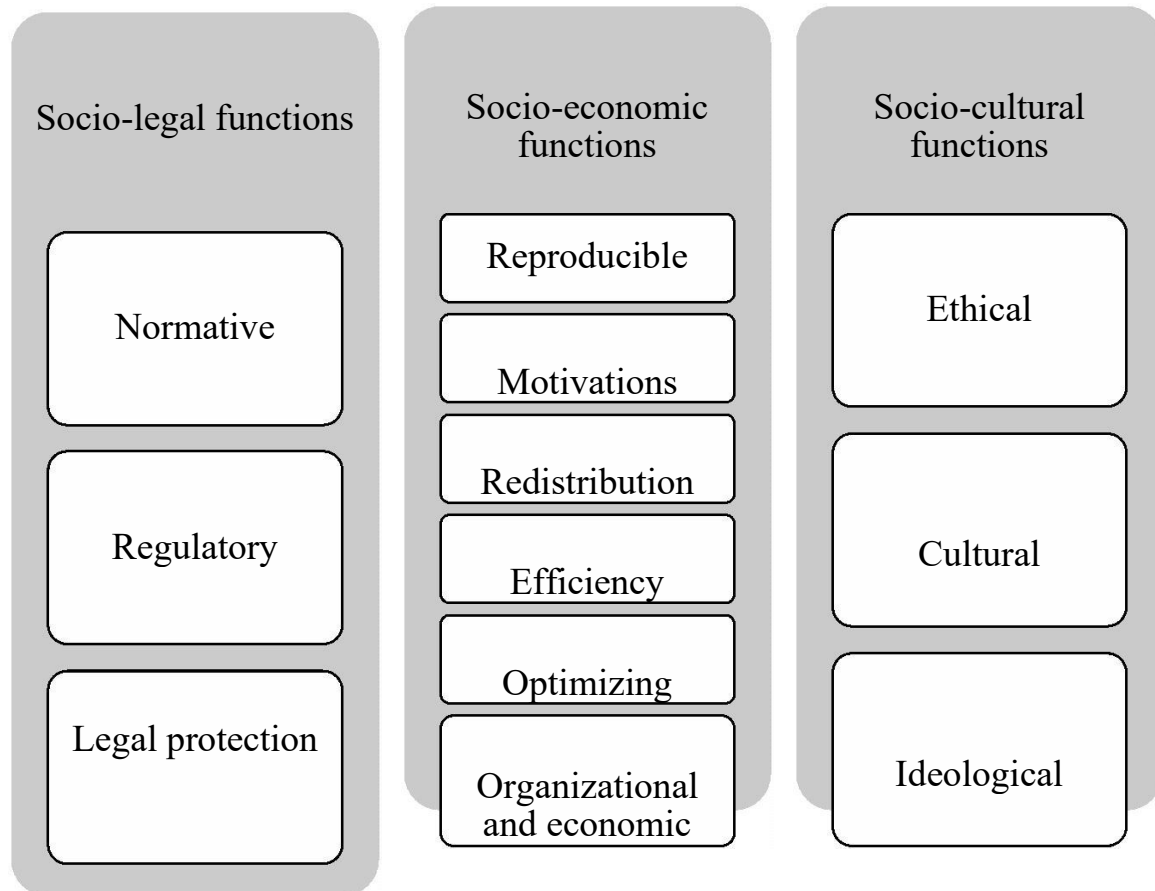


Figure 1.3 - Functions of corporate social responsibility

*Compiled by the author on the basis of [41,43]*

It is also important to note that corporate social responsibility may differ depending on the country in which the company operates. In countries with weak social and environmental infrastructure, companies may have a greater responsibility to ensure access to the basic needs of the population, ensure infrastructure development and ensure respect for human rights.

In general, corporate social responsibility has become an integral part of international business nowadays. Companies that fulfill their social and environmental responsibility obligations can gain more trust and support from consumers, attract skilled workers, improve their business results and contribute to sustainable development.

Managing corporate social responsibility involves various aspects of a company's operations, including production, employee relations, supplier and customer relations, public relations, and government relations. CSR management helps companies to ensure efficient use of resources, reduce negative impact on the environment and increase the level of social responsibility.

Corporate social responsibility management is becoming more and more relevant in the international arena, as companies operate in different countries and interact with different cultures and markets. The international aspect of CSR management is becoming increasingly important for companies, as they must consider the social, environmental and ethical requirements of different countries and cultures.

Companies must be aware that their actions have an impact not only on business activities, but also on the social and economic development of the countries where they operate. Therefore, it is important that companies understand the local and global challenges associated with sustainable development and compliance with social, environmental and ethical standards.

One of the important aspects of international CSR management is compliance with international standards and norms. Such standards include, for example, the principles of the UN Global Compact, OECD Guidelines for Multinational Enterprises, ISO 26000 and others. They define the basic principles that companies must adhere to in order to ensure sustainable development and compliance with human rights, environmental and ethical norms [36].

Another important aspect of international CSR management is the consideration of cultural differences between countries. Cultural differences can

have an impact on the perception of social responsibility, so it is important that companies are aware of local cultural characteristics and respect them.

For the effective interaction of social partners, the creation of the most favorable conditions in order to ensure sustainable positive social dynamics, it is necessary to strive to ensure in practice equal, communitarian, joint social responsibility, which in a generalized form should be interpreted as consolidated. Consolidated responsibility is higher and more sustainable under the conditions, firstly, of the most complete coincidence of the interests of social partners, and secondly, of the coherence of the partners' actions and their equal contribution to the overall responsibility. With such an approach to understanding the philosophy of social responsibility, the latter appears not only as an individual responsibility of an individual subject, but as a joint, general, consolidated responsibility of all participants in social and labor relations. The consolidated liability model is presented in figure 1.4.

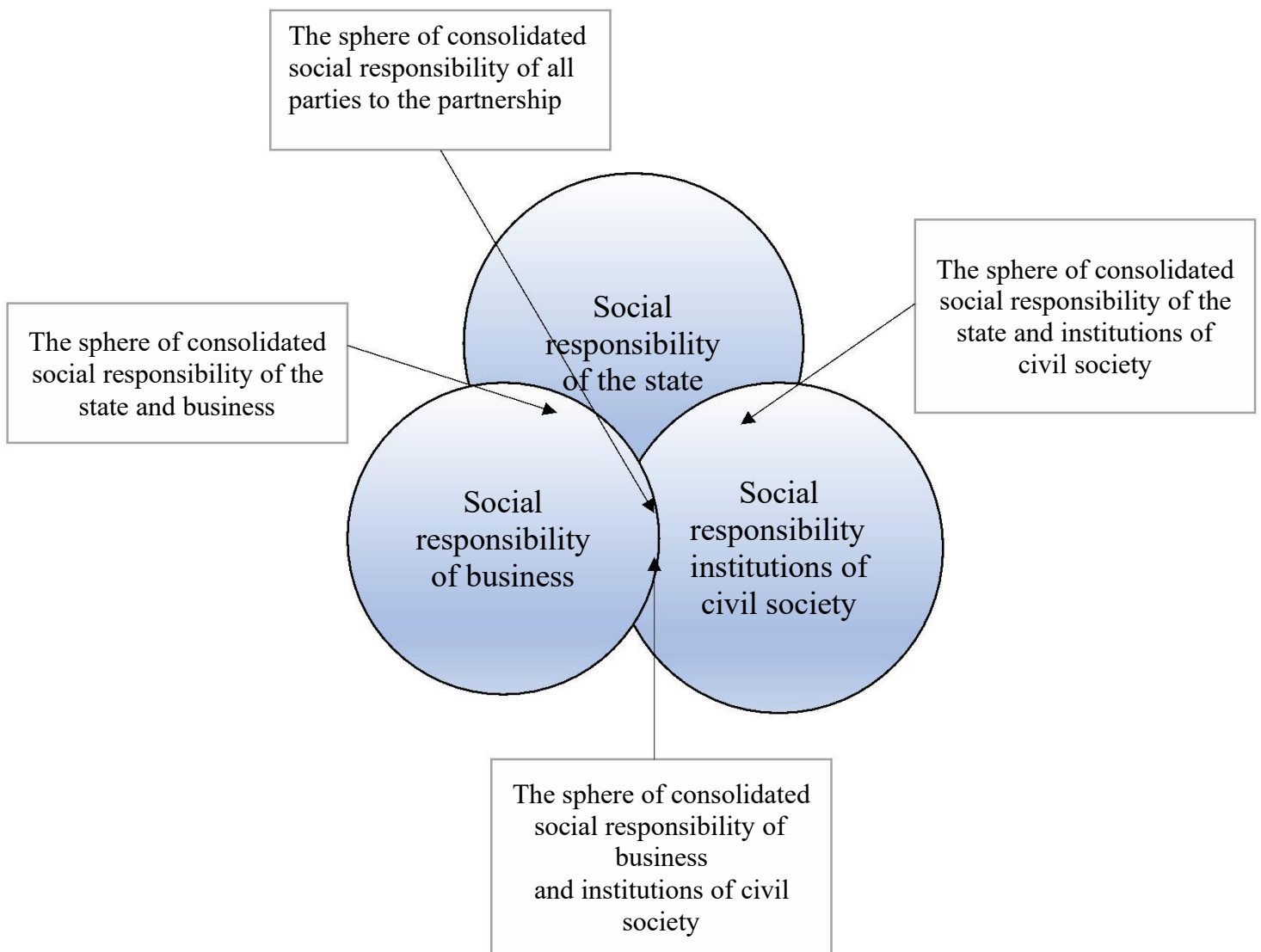


Figure 1.4 - Consolidated social responsibility of social partners

*Compiled by the author on the basis of [39]*

Therefore, the conclusion follows from the above that relations between the main subjects of society and social partners: citizens, business, institutions of civil society and the state should be built on the basis of mutual, equal, consolidated social responsibility. This is a fundamental condition for balanced social development and socio-economic progress.

The principles of corporate social responsibility management are the basis of the effective work of companies in the field of social responsibility.

Adherence to these principles helps build trust between a company and its stakeholders, ensures sustainable and long-term business success, and helps companies create significant social impact.

The main principles of CSR management include the following:

1. Transparency – this principle means that companies must be honest, open and transparent in their actions and decisions regarding social responsibility. International companies must voluntarily disclose information about their social and environmental practices and responsibilities to stakeholders.

2. Ethics – this principle means that international companies must act according to high standards of ethical behavior and adhere to the principles of fairness, integrity and professionalism. Companies must be aware of their impact on society and adhere to ethical standards in all aspects of their operations.

3. Trust – this principle means that international companies must establish long-term relationships with their stakeholders, which includes cooperation with employees, customers, suppliers and other stakeholders.

International companies must keep their promises and fulfill their obligations to their stakeholders.

4. Responsibility – this principle means that companies must be responsible for their actions and impact on society and the environment. Companies must make decisions that ensure the sustainability and efficiency of their operations in the long term and reduce the negative impact on the environment.

5. Collaboration – This principle means that companies should collaborate with their stakeholders and government and community organizations, as well as academic and research institutions, to jointly solve social problems and achieve sustainable development.

6. Innovation – this principle means that companies must apply new ideas and innovations to solve social problems and improve their social and environmental practices. International companies must be open to new ideas and progressive approaches to social responsibility.

7. Openness to change - this principle means that international companies must be ready for changes in their social responsibility and constantly improve their approaches to it.

8. Focus on results - this principle means that companies should have clear goals and metrics that allow to evaluate the effectiveness of their social programs and initiatives. Companies should regularly assess their achievements and adjust their programs and approaches to ensure they are achieving maximum social impact.

Managing corporate social responsibility requires constant work and efforts by companies to ensure a balanced approach to economic, social and environmental issues.

All these principles are important for successful CSR management and allow companies to become real leaders in the field of social responsibility. At the same time, it is worth noting that each company must develop its own CSR management strategy, which will correspond to its features and the specifics of its activity.

CSR management methods include a wide range of tools and strategies that help companies adhere to the principles of social responsibility and put them into practice.

The main methods of CSR management include the following:

1. A social responsibility audit is a process of evaluating and analyzing a company's social responsibility. This method allows companies to find out their strengths and weaknesses, identify problem areas and develop strategies to improve their social and environmental performance.

2. Developing a social responsibility policy is the process of creating a document that contains the company's goals, principles, and strategies for social responsibility. This policy should be clear and understandable to all employees and stakeholders.

3. Implementation of programs and projects is a method that includes the launch of projects and programs aimed at solving social problems and improving the company's environmental performance. This method can include various actions, such as financial support of projects, volunteering, cooperation with specialized organizations, etc.

4. Reporting and communication is a method by which international companies disclose information about their social and environmental practices.

5. Stakeholder engagement is a method in which international companies interact with various groups of stakeholders such as consumers, employees, collaborators, community organizations, etc. This method allows companies to get feedback from different groups and understand their needs and expectations.

6. Establishing metrics and indicators is a method that allows companies to establish metrics and indicators to measure and evaluate the impact of their social and environmental programs. It helps companies measure their achievements and track progress in implementing their social and environmental goals.

7. Internal control and risk management - this method consists in the fact that companies establish procedures and mechanisms for internal control and risk management in the field of social responsibility. It helps companies identify and prevent possible risks and challenges in the field of social responsibility.

8. Development of green technology and environmental management - this method consists in the fact that companies focus on the development of technologies and processes that reduce the negative impact on the environment and implement environmental management in their activities. This can include reducing emissions, reducing energy and resource consumption, switching to renewables. Partnership and collaboration with stakeholders – this method involves companies working with other stakeholders, such as government bodies, community organizations, activists, etc. This allows companies to combine efforts and resources with other stakeholders to achieve common social and environmental goals.

9. Communication and reporting – this method involves international companies establishing mechanisms for communicating with stakeholders and providing transparent reporting on their social and environmental actions. This allows companies to interact with their stakeholders and ensure transparency in their activities.

10. Development of social culture in the company - this method consists in the fact that companies develop a social culture in their organization to ensure efficiency and transparency in the field of social responsibility. This may include training employees about social responsibility, developing the company's social mission, and other activities aimed at increasing the culture of social responsibility in the company.

11. Involving the entire business process in social responsibility – this method involves the inclusion of social responsibility in all stages of the business process, starting from product design and ending with reporting on social and environmental achievements. This allows the company of a product or service to be socially responsible and environmentally safe.

12. Use of social innovation - this method consists in the fact that international companies use innovation to solve social problems and meet environmental standards. For example, companies can create new technologies to reduce emissions into the atmosphere, use environmentally friendly materials to manufacture their products, or create programs to support vulnerable populations.

13. Risk management - this method consists in the fact that companies assess the social and environmental risks of their activities and take measures to reduce them. For example, companies can use environmental technologies to reduce their negative impact on the environment or create programs to reduce the impact of their activities on the local population.

14. Creating social investments - this method involves companies investing in social projects and initiatives aimed at solving social problems and reducing

the negative impact on the environment. For example, international companies can finance programs to reduce poverty, support education, health development, etc. [35].

The management of corporate social responsibility is an important component of the activity of any company that seeks to be successful and sustainable in the long term.

Corporate social responsibility requires international companies to pay attention to their social, environmental and ethical responsibilities, and to take responsibility for their actions to various stakeholders. To achieve this goal, it is necessary to perform certain functions of CSR management. The main functions of CSR management include:

1. Developing a CSR strategy means developing an action plan to fulfill social, environmental and ethical obligations.

2. Implementation of the CSR strategy means the implementation of the action plan specified in the CSR strategy, which must be integrated into the company's activities.

3. Monitoring and evaluation of CSR results - this means that the company must monitor its activities regarding the fulfillment of social, environmental and ethical obligations, as well as evaluate the effectiveness of its measures to fulfill these obligations.

4. Ensuring internal communication – this means that companies must ensure interaction and cooperation between the various CSR departments to ensure mutual understanding and coordination of their efforts.

5. Ensuring external communication – this means that companies must establish relationships with their stakeholders and ensure open communication.

The international aspect of corporate social responsibility (CSR) management is becoming increasingly important in today's world. Companies must not only comply with internal rules and regulations, but also consider the impact of their actions on the global community, economy and environment.

The corporate social responsibility management system can influence the development of international business in various aspects. Some of them:

1. Improving the company's reputation. If a company has a well-developed CSR system, it can gain a positive reputation in the international market. This can lead to increased confidence of consumers, investors and other interested parties in the company.

2. Reduction of risks. A CSR management system can help a company reduce the risks associated with doing business in different countries. Companies that adhere to CSR standards can avoid problems related to human rights violations, environmental pollution, and other negative consequences of their activities.

3. Increasing efficiency. A CSR management system can help a company improve its efficiency, for example by reducing the costs of energy, water and other resources, which will help save money and increase the company's profitability.

4. Attracting new consumers and investors. A CSR management system can help a company attract new consumers and investors who pay attention to the company's social responsibility. This can help the company expand its markets and increase profits.

Therefore, the CSR management system can help the company to ensure the sustainable development of its activities and increase its competitiveness.

### **1.3. Models of corporate social responsibility**

The system of social responsibility is characterized by different models. As for models of social responsibility, they clearly stand out only at the microeconomic (corporate) level.

In world practice, several models of corporate social responsibility have developed, each of which reproduces the socio-economic structure of the respective countries. Each country has its own peculiarities regarding the application of principles and models of social responsibility of business.

Theoretical justification and practice of corporate social responsibility historically began in the USA from the middle of the last century, so the American model of corporate social responsibility was formed first. The American model is characterized by the fact that due to the nature of American entrepreneurship, which is based on the maximum freedom of business entities, many spheres of society remain self-regulated to this day. Thus, social and labor relations between an employee and an employer are largely the subject of a bilateral contract. Americans' right to health care is exercised through voluntary health insurance. State regulation in these areas affects only the basic inalienable rights of members of society. Accordingly, all initiatives in the field of social responsibility of business are voluntary in nature for corporations. The USA has developed numerous mechanisms for business participation in the social support of society, there are many corporate funds created to solve various social problems at the expense of business. American business is encouraged by the state in voluntary contributions to education, pension and insurance schemes for personnel and other socially significant programs.

In Western Europe, the practice of corporate social responsibility gained systemic development at the continental level in the mid-1990s with the emergence of the European Movement of Entrepreneurs for Social Consolidation (EBNSC), initiated by the European Commission. Unlike the US, European corporations are more inclined to standardize their responsibility to society. The European (continental) model of social responsibility of business is, as a rule, regulated by the norms, standards and laws of the respective states, because most social problems are attributed by European companies to the field of ethical responsibility. In many European countries, mandatory medical insurance and

health care of employees, pension regulation and a number of other socially significant issues are legislated. The formation and development of the European model of corporate social responsibility was significantly influenced by the extraordinary EU summit on employment, economic reforms and social cohesion (March 2000, Lisbon). At this summit, the heads of state and government of 15 EU countries adopted a Special Appeal on corporate social responsibility, in which, in particular, it was noted that the expansion of social responsibility of business is a promising element of economic and social reforms, and its result should be the creation of additional jobs and raising competitiveness of companies.

The British model of social responsibility of business combines elements of the American and continental models. Its fundamental point is the pronounced activity of the business itself in the creation of projects in the field of social responsibility, which in its essence fully corresponds to the principle of voluntariness. The key feature of this model is, above all, active support of business from the state and a well-developed system of social security and health care measures. In the UK, the initiators of the manifestation of social responsibility on the part of business structures are mostly government structures. The latter is entrusted with the coordination of efforts to implement social responsibility in practice. The government's participation in the development of social responsibility of business is manifested in the establishment of partnerships with the owners of enterprises that participate in the financing of projects, stimulation of participants, promotion of initiatives regarding the compliance of national standards with international ones. Special attention to the social responsibility of business in the UK is evidenced by the fact that the Government has created the position of Minister for Corporate Social Responsibility (CSR). In general, the process of development of the British model of corporate social responsibility is progressive in nature. The most important event was the convening of the largest association for CSR initiatives - "Business in the Public",

which stimulated the creation of public-private partnerships, thanks to which the authorities together with private enterprises solved the most pressing social problems.

Analyzing the substantive characteristics of the Canadian model of corporate social responsibility, we emphasize that a large number of organizations in Canada cooperate with the National Institute of Quality, which implements a special standard called the "Model for improving quality and a healthy workplace." It is worth emphasizing that the Canadian model of corporate social responsibility has absorbed strong elements of the American and European models and the achievements of the country's leading companies. Companies that have achieved the best results in the implementation of corporate social responsibility according to indicators developed by Canadian specialists and in which these indicators have a positive trend over the past three to five years, are awarded a special award.

Here are the four components on which the Canadian model of quality improvement and a healthy workplace is based:

1. Employment of employees by choice. The search and selection of new employees involves substantiating the value of the organization to which they are invited. At the same time, it is important not only to find and invite competent specialists from outside, but also to retain our own well-trained employees.

2. Corporate social responsibility. Formation of a favorable image, attraction of investments requires a description of the organization's values and its socially responsible actions. A healthy workplace is seen as a critical component of a company's image.

3. Creation and increase of value. This component of balanced development is considered in the context of healthy workplaces, care for the health of employees, and their development.

4. New economy. Activities aimed at the humanization of work, the creation of safe working conditions, and the activation of labor activity serve as

an important characteristic of the general state of the organization's activity, the formation of a new, perfect economy.

Corporate social responsibility in Japan is supported by cultural traditions. The Japanese model of corporate social responsibility involves social cohesion at the company level and business cohesion at the industrial group level. The Japanese model is characterized by an active role of the state, which has been involved in strategic planning for a long time. Business management should not only focus on making a profit, but also be based on a correct understanding of life, society and the environment, awareness of responsibility to society and the desire for the progress of civilization as a whole. Perception of the enterprise as a production family is typical for Japan. The employee is considered a member of such a family, which means that his responsibilities and rights are much broader than ordinary work duties. At the same time, the corporation supports its employee throughout the entire life path: in the purchase of housing, after the birth of children, during their education, after retirement, etc.

There is no ideal model of corporate social responsibility management in the world, each of them has its own positive and negative features. The main positive and negative features of models of social responsibility are presented in the Table 1.4.

Table 1.4 - Positive and negative features of models of social responsibility

Model	Positive features	Negative features
Asian (Japanese) model	<ul style="list-style-type: none"> <li>— orientation to the long-term development of the company;</li> <li>— effective control over company managers;</li> </ul>	<ul style="list-style-type: none"> <li>— Growth rates and profitability of companies are lower than American ones;</li> <li>— insufficient transparency of</li> </ul>

	<ul style="list-style-type: none"> <li>— stability of internal and external factors for the company;</li> <li>— stable partnership relations in the group of shareholders.</li> </ul>	<ul style="list-style-type: none"> <li>information about activities;</li> <li>— an imperfect system of protection of the rights of small shareholders;</li> <li>— insufficient attention is paid to the issue of profit preservation.</li> </ul>
American model	<ul style="list-style-type: none"> <li>— high flexibility of management systems;</li> <li>— focus on increasing the value of the company, its profitability in the short term;</li> <li>— innovativeness and sufficient riskiness of projects;</li> <li>— finds the most positive feedback from stakeholders;</li> <li>— protection of the rights of small shareholders.</li> </ul>	<ul style="list-style-type: none"> <li>— the conflict of interests of investors seeking high profits and management focused on short-term goals in order to interest investors;</li> <li>— the overestimated role of the stock market;</li> <li>— strong organizational and informational influence on the board of directors from the top management of the corporation;</li> <li>— insufficient regularity of meetings of the board of directors to resolve the most important issues.</li> </ul>

European (German) model	<ul style="list-style-type: none"> <li>— insignificant risks of bankruptcies and destructive "conflicts of interest";</li> <li>— stability of internal and external factors;</li> <li>— involvement of partners for joint financing of social projects;</li> <li>— two-tier management structure (executive and supervisory boards);</li> <li>— the strategy of long-term control over the corporation;</li> </ul>	<ul style="list-style-type: none"> <li>— inefficient implementation of investment projects;</li> <li>— information disclosure rules are less strict than in the American model;</li> <li>— the interests of various stakeholders do not always coincide, and they may adhere to different views on the relevant corporate policy.</li> </ul>
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*Compiled by the author on the basis of [45,65]*

It is also necessary to highlight the contribution of alternative concepts to the general evolution of the concept of corporate social responsibility. Among them, the main ones can be distinguished: the concept of business ethics, the concept of stakeholders, the concept of common values, the concept of corporate citizenship and the concept of corporate sustainability.

The concept of business ethics. Business ethics as a field of knowledge was formed in the 1970s in the USA. By the beginning of the 1980s, it became a more important subject of study for specialists.

There are two main points of view on the relationship between universal ethical principles and business ethics:

- the concept of ethical relativism, which assumes special ethical norms for business and society, explaining this by the fact that the rules of ordinary morality do not apply to business or apply to a lesser extent;

- business ethics should be based on general universal ethical norms, which are specified taking into account the role of business in society. According to many scientists, modern corporate ethics should be based on three most important provisions:

- the creation of material values in all the variety of forms is considered as a fundamentally important process;

- profit and other incomes are considered as the result of achieving various socially significant goals;

- the priority in solving problems arising in the business world should be given to the interests of interpersonal relations, and not to the production of products.

Stakeholder Concept. One of the original and productive steps in the development of CSR theory was the concept of stakeholders, proposed by B. Freeman in 1984. The key ethical idea of this theory is the idea that managers should start managing the company in the interests of all stakeholders, not just shareholders [ 8].

It should be noted that this theory is not an alternative to the theory of corporate social responsibility, but only a successful terminological addition. Due to the fact that it is impossible to formulate clear principles of responsibility to society as a whole, the concept of interested parties suggested considering specific representatives of this society: employees, consumers, suppliers, local community, etc. Due to the fact that the company affects each representative of society in a certain way, it is possible to specify the limit of the company's responsibility to this representative.

A new look at the company through the prism of stakeholders led to the appearance of relevant studies in the literature. Thus, in 2002, J. Post, L.

Prestogin, and S. Saks proposed the concept of an extended corporation. In the 1990s pp. the term "extended enterprise" (extended enterprise) was used by Chrysler to denote its alliance with suppliers who were given an active role in coordinating the company's activities. J. Post, L. Prestogin and S. Sachs extended this concept to all interested parties [3, 5]. Aubrey Mendelow in her work "Stakeholder Positioning" suggested using a matrix (known as "Mendelow's Power-interestgrid" - Mendelow's Matrix) to systematize stakeholders, which resembles a SWOT analysis matrix. Stakeholders were planned to be positioned according to two parameters: influence and interest, thus dividing them into four groups. One of the main goals of this method was also the ranking of stakeholders by the degree of influence on corporate sustainability.

The concept of interested parties allows to personify and specify all elements of corporate social activity as aimed at meeting the expectations of interested parties (stakeholders). It was the development of the concept of interested parties that played a decisive role in overcoming the theoretical opposition of business to society and strengthening the role of the methodology of pragmatism, which allows more correctly to take into account the ambiguity of reality in different cultural and historical contexts.

The concept of common values. According to modern criteria of corporate social responsibility, the version of the concept of stakeholders by J. Post, L. Prestogin and S. Saks is presented, in comparison with the classical version of Yo. Freeman, is more progressive in content and more constructive in terms of tools.

However, in all later versions of the concept of stakeholders, the fundamental contradiction is still preserved, which consists in contrasting the interests of society and individual individuals with the interests of business. So, in the context of the modern development of the theory of interested parties, it is possible to consider the so-called concept of common values. Representatives of researchers of the concept of common values are M. Porter and M. Kramer.

According to the research of these authors, the concept of shared values can be defined as policies and operational practices that strengthen the competitiveness of a specific company and simultaneously improve the economic and social conditions of existence of those specific communities in which it operates. The creation of common values focuses on concrete situational identification, as well as the expansion and strengthening of ties between social and economic progress [61].

According to the authors of the concept, the so-called best business practices, that is, real effective business activities that fully correspond to the general values of both the business itself and the rest of society, should not be a burden on business, but the main content of the everyday activities of companies. The concept of common values sets a number of directions of best business practices that all companies should embrace and master. The best business practices, the directions of which companies should master, can also become relevant integral components of companies' strategies.

The advantage of solutions implemented by companies in accordance with the concept of common values is the possibility of solving some social problems. But the imperfection of this concept in the field of solving problems, for example, of an ecological nature, also becomes obvious.

The concepts of corporate citizenship and, especially, corporate sustainability have largely changed both the direction and the content of research, directly connecting them with the achievement of sustainable competitive advantages by companies. The extension of the idea of "citizenship" to organizations engaged in business has also allowed us to interpret social responsibility through civil rights and duties implemented at the national and global levels. Reformulation of the principles, in turn, made it possible to clarify the description of processes and results.

The concept of corporate sustainability. The first serious publications devoted to "corporate sustainability" appeared only after 2000. Corporate

sustainability is a kind of "microeconomic" level of the macroeconomic concept of sustainable development. "Corporate sustainability" translates the idea of sustainable development into the language of practical management, turning into a model of corporation management, covering economic, social and environmental activities of the corporation, both in the short and long term [26]. The ideas of the concept of corporate sustainability have already found their embodiment in such popular standards as ISO14001 and SA8000, in forms of social reporting and models of dialogue between corporations and stakeholders. It appears that such popularity of the concept among practitioners is related to their willingness to accept the idea of "sustainability" as directly related to the core function of business.

As for the theoretical discussion, it is mainly conducted regarding the incorporation of the concept of corporate sustainability into the already formed system of company management.

Despite the fact that the "synthetic nature" of this concept is obvious, the issue of the difference between "corporate sustainability" and "corporate social responsibility" - the starting point of conceptual development - is particularly hotly debated. M. Van Marrewijk suggests linking CSR with such phenomena as business transparency, dialogue with interested parties and social reporting [4]. Corporate sustainability, in turn, is associated with value creation, environmental management, human capital management, etc.

R. Stoyer and his co-authors think that "sustainable development", "corporate sustainability" and "corporate social responsibility" are closely interdependent concepts that refer to different levels of specification and, accordingly, have different conceptual nuances. In their opinion, "sustainable development can be considered as a normative social concept, which is the basis for the following two: corporate sustainability is a concept of a corporation, and CSR is a management approach" [26].

This provision is reinforced by the publication in 2010 of the international standard "ISO 26000:2010. Guidelines for social responsibility". The document reflects a broad international consensus regarding the content and definition of the limits of social responsibility of organizations, the principles that this concept implies, and the range of topics that determine the main directions of activity in this area. This understanding assumes that "social responsibility is the organization's responsibility for the impact of its decisions and activities on society and the environment through transparent and ethical behavior. Thus, the standard understanding of corporate social responsibility reconciles this concept with the concept of sustainable development at the company level. The difference is that the concept of CSR defines the framework for the activities of companies, and the concept of sustainable development provides a target orientation for business development within these frameworks, so it is worth considering these concepts as complementary.

So, the concept of CSR in companies of different levels, different areas of business includes various components, based on the presented concepts of CSR, it can be concluded that the broad interpretation of CSR includes:

- corporate ethics;
- corporate social policy in relation to society;
- environmental protection policy;
- principles and approaches to corporate management;
- issues of interaction with interested parties and consideration of their interests.

## Conclusions to the first section

During the consideration of the theoretical fundamentals of corporate social responsibility, the following conclusions can be drawn:

1. To date, there is no single generally accepted definition of the concept of "corporate social responsibility". Economists, sociologists, managers of enterprises, representatives of international state and public organizations interpret it differently. Having analyzed the interpretation of various scientists, we came to the conclusion that corporate social responsibility is a strategic form of ensuring moral-ethical, economic, political, legal and environmental obligations to stakeholders in the conduct of the enterprise, which results from the need to comply with mandatory norms, a set of strategic management decisions and actions at the enterprise in order to ensure the long-term nature of functioning and acquisition of competitive advantages under the conditions of the development of integration processes.

The socially responsible activity of the company can be reduced to six main initiatives:

1) charitable causes – drawing society's attention to a certain social need or assistance in collecting funds, attracting participants and volunteers;

2) charity marketing – an obligation to make contributions or deduct percentages from sales volumes for a charitable cause;

3) corporate social marketing – supporting campaigns, improving public health or safety and promoting environmental protection;

4) corporate philanthropy – donation directly to a charitable organization, as a rule, in the form of monetary grants, gifts and/or goods and services;

5) volunteer work in the interests of society - support and encouragement of employees to help local public organizations and initiatives;

6) socio-ethical approaches to doing business – implementing business practices and investments that contribute to the growth of society's well-being and the preservation of the environment.

2. Corporate social responsibility may differ depending on the country in which the company operates. In countries with weak social and environmental infrastructure, companies may have a greater responsibility to ensure access to the basic needs of the population, ensure infrastructure development and ensure respect for human rights.

The principles of corporate social responsibility management are the basis of the effective work of companies in the field of social responsibility.

Adherence to these principles helps build trust between a company and its stakeholders, ensures sustainable and long-term business success, and helps companies create significant social impact.

The main principles of CSR management include the following: transparency, ethics, trust, responsibility, cooperation, innovation, openness to change and focus on results.

3. The system of social responsibility is characterized by different models. As for models of social responsibility, they clearly stand out only at the microeconomic (corporate) level.

In world practice, several models of corporate social responsibility have developed, each of which reproduces the socio-economic structure of the respective countries. Each country has its own peculiarities regarding the application of principles and models of social responsibility of business.

## **SECTION 2. FORMATION OF BUSINESS RELATIONS WITH VARIOUS STAKEHOLDERS ON THE BASIS OF SOCIAL RESPONSIBILITY**

### **2.1 Interaction of the company with the local government and community on the basis of social responsibility**

The active attitude of the organization to the community and society in terms of meeting their main interests is aimed at preventing and solving problems, developing partnerships with local organizations and interested parties. And the organization's desire to become a worthy member of society reflects the essence of socially responsible business participation in the life of the community and society. However, such participation cannot replace the need for the organization to take responsibility for its impact on society and the environment. Organizations contribute to community life through their participation and support of civic institutions, groups, and individuals that make up civil society. In addition, participation in the life of the community helps organizations to get to know its needs and priorities in order to take actions for development and their coordination with the actions of the community itself and society.

The main tools that can be used by the organization to form socially responsible interaction with communities and participation in the life of society are listed in the table. 2.1.

Table 2.1 - Directions and tools of socially responsible interaction of the organization with communities

Direction	Tools
Development of accommodation areas	<ul style="list-style-type: none"> <li>- Supporting the efforts of local authorities and civic initiatives in the field of economic, social and cultural development of the territory where it is located</li> <li>- Strengthening the democratic foundations of society, protection of civil rights and freedoms, private property rights</li> <li>- Realization of regular receipt of information from all interested parties (primarily local) regarding compliance of one's activities with requirements for social responsibility through: systematic consultations with representatives of community groups when determining priorities of social investments and community development activities; participation in local associations to contribute to the public good and achieve community development goals; support of transparent relations with local representatives of state authorities and political</li> </ul>

	<p>representatives without bribery and undue influence; contributing to the definition of policy and the creation, implementation, monitoring and evaluation of development programs; partnership with local educational and research organizations</p>
<p>Assistance to local institutions and organizations of the social sphere</p>	<ul style="list-style-type: none"> <li>- Assistance to local social organizations (including children's preschools, orphanages, schools, hospitals, homes for the disabled and the elderly, etc.)</li> <li>- Active support of social programs of the local community with sensitivity and flexibility in meeting the needs established by these programs</li> <li>- Informing the local community about its activities in the field of social responsibility, including through local mass media</li> <li>- Participation in education, training and development of local labor resources, including assistance and support of educational institutions and establishment of named scholarships</li> </ul>
<p>Assistance to vulnerable sections of the population</p>	<p>Support and assistance to large and low-income families, single elderly people, war and labor veterans,</p>

	<p>including their retired employees, through subsidies to pay for treatment and medicines, manufacture of prostheses, creation and maintenance of places and recreation areas , as well as providing opportunities to attend various cultural events</p>
<p>Housing and communal services support</p>	<p>Support and assistance to authorities in carrying out various works for the improvement of housing and communal services, including the improvement of electricity, heat and water supply to the local population and health care facilities, children's and educational institutions</p>
<p>Preservation of national and cultural identity, support of cultural and sports events</p>	<ul style="list-style-type: none"> <li>- Support of local objects of history, culture and sports, including houses of children's creativity, amateur theater and music groups</li> <li>- Provision of its facilities and resources for the organization of periodic cultural events in the community</li> <li>- Promotion of cultural activities, respect and value of local culture and cultural traditions</li> <li>- Contributing to the preservation and protection of cultural heritage,</li> </ul>

	especially if the organization's activities have an impact on it.
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*Compiled by the author on the basis of [27, 30]*

Programs aimed at the development of the local community are characterized by an increase in the desire of businesses to move from a model of simple charity to another technology of investing their funds in the local community. Social design methods are used for this. The basis of the practice of social design is the desire to form a social initiative "from below", to break the dependent expectations addressed to business by the local community.

Following the involvement of the local community in social design, the business seeks to form new types of social programs aimed at the integration of various directions of social policy in all areas of presence. Thanks to such programs, business acquires the opportunity to move from a model of situational response to long-term planning of its social transformations.

For modern business, the priority areas of social planning for the development of the community in the territory of presence should be:

- development of education and culture;
- creating jobs and increasing the competitiveness of the workforce;
- development of technologies and provision of access to them;
- maintaining the welfare of communities;
- protection of public health.

Socially responsible participation in the life of the community and its development in the direction of education and culture, which are the basis of socio-economic development and part of the identity of the community, are important. Strengthening of social responsibility in this direction is possible, in our opinion, thanks to the preservation of culture and promotion of education, which, in their coordination with human rights, have a positive effect on social

cohesion and development. The achievement of the latter is possible on the basis of the implementation of the following measures by the organization:

- promotion and support of education at all levels, participation in activities aimed at improving the quality of education and its accessibility;
- development of knowledge of the local population, promotion of knowledge acquisition by vulnerable and discriminated population groups;
- promoting the admission of children into the system of formal education and promoting the elimination of barriers on the path of children to education (for example, child labor);
- development of cultural activities, recognition and preservation of local culture and cultural traditions, expansion of rights and opportunities of historically limited population groups in this direction;
- development of educational opportunities and raising of public awareness of human rights issues;
- promoting the preservation and protection of cultural heritage, especially if the organization's activities have an impact on this.

The participation of business in the life of the community and society is related to their expectations regarding the creation of jobs by the organization and increasing the competitiveness of the workforce. Achieving full productive employment is the main goal of socio-economic development of territories. Creation of jobs by organizations is their unique contribution to reducing poverty and stimulating socio-economic development. To strengthen the social responsibility of the organization in this area, it is advisable to expand the following areas of work:

- 1) analysis of the impact of own investment decisions on the creation of jobs and the implementation of direct investments that will contribute to the eradication of poverty through the creation of jobs;
- 2) taking into account the impact of the choice of technologies on employment and, subject to economic feasibility, the choice of technologies that

ensure the maximum expansion of employment opportunities;

3) taking into account the impact of the organization's decisions regarding the involvement of external employment promotion organizations;

4) predominance of using standard employment instead of temporary work;

5) participation in local and national skills development programs, including specialty training programs; programs aimed at specific population groups limited in this direction; lifelong learning programs; and recognition programs and skills certification schemes;

6) support of vulnerable population groups regarding employment and skills development, etc.

In the conditions of the growing complexity of the development of social relations, it becomes necessary to create an updated system of common interests of all subjects of interaction, while implementing the principles of their social responsibility. The performance of such a task is possible if the following requirements are met:

1) the state as a management entity must consolidate the efforts of all business entities at the national, regional and local levels to achieve national interests and strategic priorities;

2) regional authorities, as the main goal of the socio-economic development of the region, should set the task of increasing the competitiveness of its economy and growth on this basis of the well-being of the population;

3) any socially responsible business structure, as a strategic goal, should set the goal of achieving long-term competitive advantages that allow for sustainable development and increase the level and quality of life of both its own employees and the population of the region in which it operates;

4) society as a system-forming element must solve the task of creating conditions for effective joint functioning, development of the state, region and business in the interests of every person [58].

The interaction of business with local authorities and the community on the basis of social responsibility includes:

- compliance with the requirements of current legislation, timely payment of taxes;
- avoiding bribery in relations with public officials;
- openness and transparency in relations with the authorities and in lobbying activities;
- support of vulnerable sections of the population;
- cooperation with non-governmental organizations and participation in socially important projects, patronage, sponsorship;
- observance of local traditions and customs, preservation of the national and cultural identity of the local population;
- preservation and development of the infrastructure of settlements, objects of cultural-historical, sports and religious purpose;
- development of science, education, technologies and innovations;
- support of culture and sports;
- development of local self-government, etc.

The mechanism of interaction between the state, business and society is based on the optimal use of the following principles:

- achieving consensus of the interests of the government, business and society during the public discussion on the identification of the main directions of the economic and social strategy of the state;
- institutionalization of relations between entrepreneurial structures, society and authorities through strengthening the role of institutions of public councils, lobbying structures, self-regulatory organizations of entrepreneurs, implementation of social and charitable programs;
- transparency of government and business relations;
- democratization of strategic decision-making processes;
- voluntary, mutually beneficial, real and pragmatic nature of interaction;

- integration of interaction into the main activities of the parties;
- information openness;
- diversification of social responsibility of business and government.

Today, the system of interaction between the state and business functions differently in different countries. These differences are caused by the following factors: the nature of relations that have historically developed between society and the state; traditions of resolving business conflicts; types of economic behavior of the population; level of political culture; distribution of resources between different institutions, etc. A certain ratio of these characteristics and methods of interaction in society constitute the content of the concept of the model of interaction between the state and business. The following models of such interaction can be distinguished:

- "coercion" - involves administrative pressure on business from the government. The main goal of the government is to attract business to active participation in social programs and projects. The state requires businesses to make certain investments in the implementation of social programs and projects, using the administrative apparatus and structures designed to control business activities;

- "patronage" - compensation of business expenses for the implementation of social programs and projects at the expense of certain access for business to government-controlled resources and the possibility of bargaining regarding the conditions of business support for social programs and government projects;

- "non-interference" of the government, that is, the social component of business activity depends only on business, the state does not take an active position regarding the social policy implemented by business;

- "seizure" of power by business - strategic decisions of state development are made mainly by representatives of big capital;

- "partnership" - decisions are made on the basis of consensus, resources are exchanged on the basis of mutual benefit. This model is the most optimal for

Ukraine, because business receives economic, political, administrative and informational resources from the authorities in exchange for financial and innovative resources [23].

The global experience of business development allows us to consider social partnership as the highest stage of the evolution of entrepreneurship, when organizations move to the policy of social dialogue with society. In PR models, social partnership is also considered the highest point of development of the transparency of communications between business and society.

In the modern sense, social partnership appears as an optimally organized and effective model of interaction and coordination of the interests of state authorities and business in order to create conditions for the development of society, the main criteria of which are improving the quality of life of the population, innovative growth and environmental well-being. The content of the "social partnership" category is defined as interaction, mutual consideration of interests, mutually beneficial cooperation of various socio-economic institutes, organizations, business entities with the aim of optimizing the socio-economic progress of society (more details in topic 7).

The ideology of social partnership is based on the fact that business, government and public organizations representing the interests of the local community and employees should interact and build their relations based on the need to ensure:

- social security, stability and order in society;
- sustainable development;
- legal protection and implementation of basic rights and freedoms;
- conditions of harmonious human development [58].

The content of partnership within the scope of corporate social responsibility can be different. The most common forms of implementing partnerships within CSR in practice today are the following: joint educational actions, targeted social programs, complex socio-economic programs for the

development of territories.

Joint educational actions are usually implemented using means of social advertising. This model, in principle, does not involve long-term joint efforts and is rather tactical in nature. However, to fulfill a number of tasks (educating young people, forming an active position in relation to orphans, etc.), which are relevant for both sides, it perfectly fulfills its functions.

This model aims to attract the attention of as many residents as possible to a certain problem or, conversely, to positive examples of behavior. The implementation of the model can be accompanied by mass events (sports, cultural), including with the participation of those target groups to which it is directed.

The material part of the model is provided, as a rule, by the organization and implementing partners. The participation of regional authorities is expressed mainly in the provision of opportunities for planned promotions, places for placing outdoor advertising, etc.

Like any model of one-way action, such actions are limited in the ability to receive feedback and do not create a lasting effect after their end. Therefore, it is advisable to carry out such actions in combination with targeted programs to consolidate and develop the achieved effect.

The practice of joint development and implementation of targeted social programs is widespread today - examples of such cooperation (of varying degrees of maturity) can be found in many regions. Businesses, local authorities, social institutions of various levels and the public participate in the programs. At the same time, the initiative can come from any of the parties - the main thing is that it meets the priorities of the parties and the needs of the region. The programs are highly targeted and focused on clearly defined target audiences. As a result of the implementation of target programs, such mechanisms are created that allow timely identification of target groups or social problems and constant work with them.

Joint target programs can be administered by different structures - company divisions, various foundations (corporate, private, local community foundations) or organizations (foundation or center) specially created to manage the program. The administrator's responsibilities include the entire range of activities related to planning, management, monitoring and evaluation of results.

For the practical implementation of joint programs, it is necessary to develop the following documents:

regulations on the program – a document in which the goals and tasks of the program, the roles and obligations of the participating parties, the content of activities and (preferably) expected results are recorded;

1) work plan of the program with a breakdown of activities and events by calendar month with an indication of the partner responsible for a specific direction;

2) a set of information measures to ensure that residents of the region are informed about the progress and results of the program.

The development of complex programs for the development of territories is the next, more difficult step on the path of social partnership, which requires the experience of joint work on the part of the partners. This does not mean that you should necessarily try the previous two models first, and then only start this one, but the experience of working together is a decisive factor for success.

The model of a comprehensive program, as a rule, consists of several thematic components, each of which is aimed at a certain task in the sphere of economic or social life. All components should eventually lead to the formation of new factors of regional development that will continue to work even after the end of the program. In addition, each component works not only for "its" target audience, but also creates additional opportunities for the development of other directions.

A wide range of partners is involved in the implementation of the complex program - not only companies operating in the territory, but also international

funds and organizations that finance projects of similar topics. A large number of partners, of course, somewhat complicates the coordination of work, but creates additional advantages by providing additional financial resources and innovative technologies.

The implementation of each component of the program can take place in different formats: in the form of grant competitions (this approach is widely used in modern Ukrainian practice), targeted funding of certain organizations (according to the type of social order), promotions or public events, consulting, etc. All planned activities within each component should be based on preliminary research and discussion with target audiences, compared with current and prospective territorial development plans.

Funding of the model consists of two parts. The first is designed to ensure the functioning of the management link of the program (working group or other body). The second should ensure the implementation of programs and projects for the territories - the size of this part depends on the content of the program, the availability of additional sources of funding, the scale of the territory where this program is implemented and a number of other factors.

In general, the establishment of an effective partnership between business and local authorities and the community is carried out in several stages:

- 1) identification of potential partners, establishment of contacts, start of negotiations;
- 2) recognition of the need to combine efforts and resources;
- 3) agreement on a common vision, principles of cooperation;
- 4) defining the roles of various parties;
- 5) determination of tasks facing the parties;
- 6) coordination of information exchange mechanisms;
- 7) definition of formal structures, distribution of responsibilities;
- 8) cooperation in achieving a common goal, assessment of the level of its achievement;

9) determination of the future format of partnership after achieving the set goal [30].

## **2.2 Components of corporate social responsibility towards consumers**

Corporate social responsibility to consumers includes:

- production of quality products;
- refusal to use environmentally harmful elements in production;
- transition to safe technologies of transportation and sales of products;
- cooperation with points of sale to organize the best possible customer service;
- setting prices, markups, discounts, etc. that are fair to consumers;
- provision of complete and objective information on the product packaging and in the accompanying documents;
- ethical advertising campaign, PR;
- professional consulting of consumers regarding product features, etc.

The main principles of CSR in relations with consumers include the following:

- providing customers and consumers with goods and services of decent quality;
- ensuring a high level of service;
- showing concern for improving the health of customers and their safety through goods and services;
- respect for the dignity of consumers and compliance with their culture in the process of advertising goods and services.

Among the main ethical principles in relations with consumers, the following can be distinguished: openness, trust, long-term relations, loyalty [6].

The principle of openness is revealed in the consumer's right to directly contact the manufacturer with complaints and suggestions and in access to all the information the consumer needs. By building "producer-consumer" relations on the principle of openness, the organization receives significant advantages. Yes, all consumer calls and emails are summarized for the purpose of making improvements. Establishing feedback from customers is important not only from a moral point of view, but also from a marketing and production point of view. An example of establishing such a relationship is the provision of information with the address and contact numbers for contacting the manufacturer with complaints and suggestions.

The principle of trust is revealed in the fact that, together with the product, the consumer finds a reliable partner - a manufacturer who can be trusted. Such trust should be confirmed by the possibility of returning a product that is not simply defective, but simply because the consumer does not like it.

The principle of long-term relationships is based on marketing research and is that it will be cheaper to retain the loyalty of existing customers than to attract new ones and try to win back lost ones. Long-term ethical relations with customers with a corresponding level of quality of goods and services contribute to a particularly attractive climate and a positive image of the organization.

Loyalty principle: customer loyalty is understood as an unbreakable emotional long-term choice - consumers' attachment to certain goods, brands, etc. This is due not only to well-provided services, but also to the special emotional comfort of clients when communicating with representatives of organizations.

The main tool for organizing effective interaction with consumers is dialogue. The organization of such interaction: first, creates opportunities to prevent risks associated with the launch of a new product or service; secondly, it contributes to improving the image of the organization in society; thirdly, it allows a deeper understanding of market needs.

There are the following forms of dialogue with consumers:

- 1) direct – when interaction with consumers is carried out by the organization directly, in direct contact with the target audience;
- 2) on the basis of mediation - when interaction with consumers is carried out through organizations that represent the interests of consumers;
- 3) with the participation of third parties – when the following participate in establishing interaction with consumers: public organizations that have the necessary professional competences in the relevant subject; trade unions in a situation where the organization's decision regarding consumers may affect the working conditions of employees; state authorities, as their activities involve the protection of consumer rights [60].

The main obligations of the organization towards consumers should be:

- monitoring the emergence of consumer needs related to the organization's field of activity;
- development and offering of products and services that meet the needs of consumers;
- development of new products and services to meet consumer needs;
- demonstrating the benefits of new products and services through convincing scientific evidence;
- providing transparent scientific information about the value of the product;
- use of consumer-friendly language;
- responsible advertising, for example, limiting advertising to children, in schools, etc.;
- development of affordable new products with improved quality characteristics.

The organization that provides products and services to consumers and customers is responsible to consumers and customers. This responsibility includes providing reliable information, using fair, transparent and beneficial marketing and contracting processes, and promoting balanced consumption. This

responsibility also includes minimizing risks in the use of products or services, including development, production, distribution, provision of information, technical support services and procedures for returning defective goods. Organizations that collect or process personal data about consumers are responsible for protecting the security and confidentiality of such information.

To ensure the health and safety of consumers, organizations are responsible for the products they sell or provide, even after the products have been purchased or delivered. This responsibility stems from the "guilty pays" principle. In protecting the health and safety of consumers, organizations should comply with the requirements described below and pay special attention to vulnerable groups of consumers who may not be able to understand or appreciate the possible danger.

The organization's commitment to customer service and support and dispute resolution are mechanisms that the organization uses to meet the needs of consumers after they purchase products or receive services. They cover obligations and guarantees, technical support for use and conditions for returns, repairs and maintenance.

The socially responsible behavior of the organization for ensuring the quality of products, works and services involves the production and supply of products, the provision of services, the performance of works, the quality of which (including safety for people and the environment) meets all the mandatory requirements established by current legislative and regulatory acts , as well as the characteristics that their organization established in technical documents (technical conditions, company standards, specifications, etc.) and noted in supply contracts and in information on packaging, labels and advertising.

Specific recommendations on meeting the interests of consumers on the basis of social responsibility are presented in the table. 2.2.

Table 2.2 - Recommendations of the organization on meeting the interests of consumers on the basis of social responsibility

Consumer interests	Recommendations of the organization on meeting the needs of consumers
Product safety information	<p>To convey to the consumer all the necessary safety information, adding, if possible, to the textual information symbols, preferably agreed at the international level</p> <p>Instruct consumers on the correct use of the product and warn them of the risks associated with its correct and normally expected use</p> <p>Take measures to prevent cases where the product may become dangerous in the process of improper handling or storage by the user.</p>
Consideration of complaints and claims	<p>Take measures to prevent claims by offering consumers, including those who receive products through distance sales, the opportunity to return products within a specified period of time or receive appropriate compensation</p> <p>Analyze complaints and improve response to them</p> <p>Offer, where possible, warranty obligations for periods exceeding the</p>

	<p>period required by law and adequate to the expected life of the products</p> <p>Inform consumers about how they can use after-sales services and maintenance, as well as about dispute resolution procedures and compensation mechanisms</p> <p>Offer adequate and effective support and consultation systems</p> <p>Offer maintenance and repair services at reasonable prices and in accessible locations and ensure the availability of information on the availability of spare parts for products</p>
<p>Protection of personal data about consumers</p>	<p>Limit the collection of personal data to information that is necessary for the provision of products and services or is provided on a voluntary basis with the informed consent of the client</p> <p>Collect information only in legal and fair ways</p> <p>State the purpose of collecting personal information before or during data collection</p> <p>Not to disclose, not to provide access to, or not to use in any other way personal data other than for the purposes that have been specified,</p>

	<p>including marketing, except when such use is carried out with the voluntary informed consent of the client or when required by law</p> <p>Give consumers the right to confirm that an organization has data about them and to object to that data as required by law. If the appeal was successful, the data should be removed, clarified, supplemented or corrected, depending on the situation</p> <p>Protect personal data with adequate security measures</p> <p>Openly report changes in practices and policies related to personal data, as well as provide available means to establish the presence, nature and main directions of use of personal data</p> <p>Notify the coordinates and usual location of the person responsible for the protection of personal data in the organization</p>
Provision of essential services	Do not cut off essential services for non-payment without giving consumers the opportunity to determine reasonable payment terms

	<p>When determining prices and fines, propose, where permissible, a tariff that includes a subsidy for the needy</p> <p>Operate transparently by providing information related to pricing and fine collection</p> <p>Not resort to collective disconnection of services, punishing all consumers regardless of payment in the event of non-payment of bills payable collectively by a group of consumers</p> <p>Manage restrictions or interruptions in supply fairly, avoiding discrimination against certain groups of consumers</p> <p>Continuously maintain and upgrade your systems to prevent service failures</p>
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*Compiled by the author on the basis of [60,67]*

Let's define the tools of socially responsible interaction with consumers — socially responsible marketing. To achieve lasting success, marketing must be socially relevant and responsible. Implementation of the principles of socially responsible marketing at least contributes to the creation of a positive corporate image of organizations in the eyes of the public, and most importantly, ensures that the requirements for preserving and strengthening the well-being of the consumer and society as a whole are taken into account. The concept of socially responsible marketing is aimed at achieving a dynamic equilibrium with the external market environment and a balance of the interests of market participants, at combining consideration of the interests of producers, consumers and society as a whole. Within the framework of the concept, there are two understandings

of the essence of social marketing: first, it is aimed at meeting various social needs (in education, culture, sports, etc.) using marketing approaches; secondly, the social orientation of marketing is determined by the very nature of this concept.

The activities of the organization within the framework of the implementation of the concept of socially responsible marketing should be aimed at the following main aspects: along with the needs of buyers, there are interests of society, which are realized and perceived by buyers; the success of the enterprise depends, in particular, on public opinion, which is formed on the basis of the enterprise's attitude to the interests of society; consumers, other things being equal, prefer goods produced by a company that takes into account the interests of society.

The main directions of socially responsible activity within the framework of social marketing can be: purposeful formation of a system of methods for improving the organization's contact with target audiences; use of the entire set of marketing communication tools (advertising, exhibitions, fairs); development and consistent implementation of a strategic image concept based on real, not imagined achievements of the organization; prediction of information crisis situations; awareness by all employees of the social mission of the organization; observance of universal moral standards.

Table 2.3 - Comparative analysis of social, socio-ethical and socially responsible marketing

Criterion	Social marketing	Socially ethical marketing	Socially responsible marketing
Priority goal	The well-being of consumers in the long term, not just the satisfaction of	Obtaining profit for the organization only by legal means and methods	The well-being of the organization in the long-term period thanks to the solution of

	their short-term needs		socio-economic problems of all target groups
A place in the policy of social responsibility of business	Leading in relation to society	Secondary to social marketing	Primary about business
Motivation of the activity	Solving society's problems	Solving partner problems	Solving one's problems before society
Initiative	External	Internal	Internal
Selection of recipients of social assistance	Public preferences	Personal preferences, public preferences	Public preferences, personal preferences
Communication with the main activity	Indirect (indirect)	direct (direct)	Direct and indirect
Management structure	Public or legal institutions	Legal and private institutions	Public, legal, private, mixed institutions
Funding mechanisms	State and private	Private	Private
Benefit for the company	Permanent	Temporary	Permanent
A socially significant result	Welfare of the country	Welfare of partners	Welfare of the territories of activity

*Compiled by the author on the basis of [68,70]*

So, socially responsible marketing emphasizes complex marketing activities aimed at meeting the needs of the target market, and at the same time takes into account the social and ethical needs of society. It provides for strict compliance with the requirements of state regulations in the field of ensuring social responsibility of business in the territory of placement and territories where products are exported; the inadmissibility of the production and sale of products that are dangerous for morals, health, life and property of consumers, as well as for the natural environment and society as a whole; inadmissibility of unfair

advertising and methods of psychological influence on consumers with the aim of forcing him to make any purchase; identified socially oriented initiatives.

### **2.3 Cooperation between companies and educational institutions**

At the current stage of the development of the world economy, the tasks of creating an effective system of additional professional education, certification of curricula in the field of management, economics and law, establishment of close ties between educational institutions and commercial structures, more active participation in the educational processes of employers and other social partners, strengthening the research base of institutions of higher education. These tasks are especially relevant for the countries of the post-socialist space, in particular, for Ukraine, where there is a significant violation of the triumvirate "science-education-production".

One of the effective ways out of this situation is the development of a new form of cooperation between universities and organizations - strategic partnership - based on the principles of mutually beneficial cooperation in the field of joint scientific developments, aimed at modernizing production and increasing its competitiveness; aspirations to increase targeted training of graduate students for business needs; creating joint structures of a scientific, educational and innovative profile to gain competitive advantages for both graduates and organizations [80].

Social partnership in the field of higher education should be understood as the interaction of higher education institutions, state and local self-government bodies, employers, public organizations, and students themselves in order to reach a consensus and satisfy the needs and interests of each party based on the principle of social justice. The interaction between education and business is based on the following principles:

1. freedom of association;
2. multi-level cooperation;
3. equality of representatives of social partnership subjects;
4. authority of representatives of social partnership subjects;
5. voluntary commitment;
6. conciliatory nature of reconciliation of differences [12].

The main forms of cooperation between business and educational institutions are shown in the table. 2.4.

Table 2.4 - Forms of cooperation between business and educational institutions

Form of cooperation	Essence of cooperation
Cooperation in the field of research and development	<ul style="list-style-type: none"> <li>• cooperation in the development of joint scientific and research initiatives;</li> <li>• conducting research on a contract basis;</li> <li>• provision of consulting services;</li> <li>• cooperation in carrying out innovations;</li> <li>• creation of informal and personal connections;</li> <li>• publication of joint scientific works with the participation of education representatives and researchers of the organization;</li> <li>• support of student projects in the field of research and development.</li> </ul>
Academic mobility	involvement of university teaching

	<p>staff and researchers to work in the business environment, and workers and managers</p> <p>organizations - to activities in the conditions of universities.</p>
Student mobility	<p>creating conditions for student internships and internships with the aim of gaining practical experience in the field of business and providing conditions for further employment.</p>
Commercialization of results	<ul style="list-style-type: none"> <li>• promoting the interest of organizations in bringing scientific inventions and developments to the market level, patenting, licensing;</li> <li>• creation of intermediary platforms between research centers and business, where scientists can distribute information about the results of their research, and entrepreneurs - to implement them in their activities.</li> </ul>
Business initiatives	<p>the activity of the university is aimed at creating new ventures and cooperation with business to develop an innovative culture of entrepreneurship.</p>

Implementation of the "continuous learning" project	providing universities with the necessary conditions for the acquisition of skills, knowledge, additional qualifications by applicants from the business environment, including beyond the student age and at any stage of life.
Development of the curriculum	cooperation between universities and businesses in the formation of a fixed program of courses, modules, main and additional disciplines, plans for holding guest lectures by delegates from enterprises and public organizations for undergraduate students, master's, doctoral studies and professional development courses
Management	<ul style="list-style-type: none"> <li>• inclusion of leaders of organizations in the management of individual faculties and involvement in the process of discussion and decision-making in the field of providing educational services;</li> <li>• representation of the university in the board of directors and participation in making business decisions.</li> </ul>

*Compiled by the author on the basis of [53, 56, 62]*

It should be noted that such a partnership is mutually beneficial, as the university receives additional financial resources and the practical focus of its activities, the business receives qualified specialists and the latest technologies, and the state receives the development of an innovative economy and increased competitiveness in the international arena [40]. For society as a whole, such cooperation has a significant economic, scientific, technical and social effect, and investments in human and intellectual capital are the most effective in the long term.

In order to improve the effectiveness of cooperation between business and educational institutions, it is advisable to declare and consolidate cooperation in relevant documents. Today, there are several methods of legal consolidation of relations between universities and business [33]: contractual relations, alliances, educational-industrial groups (EIG).

The most common and simple way of interaction is contractual relations. An agreement on the provision of certain services is concluded between the university and the organization. The contract states: the number of students, the term of their training, the amount of payment for it.

Alliances are the association of several organizations with universities based on an agreement on joint financing, development and modernization of products (educational programs). The participants of the alliance contribute in the form of intellectual, material and other resources, and after achieving the result, they receive their share of intellectual property.

Educational and industrial groups are a set of educational institutions and organizations that combine their tangible and intangible assets based on the principle of joint participation on the basis of a corresponding agreement on the creation of an EIG for the implementation of investment and other projects and programs aimed at improving the quality of personnel training of all scientific educational levels in accordance with modern socio-economic and economic requirements. The minimum composition of the EIG is one university and one

organization. The operation of the EIG can be described in the form of long-term contracts for joint activities and the provision of scientific and technical, consulting or educational services.

### **Conclusions to the second section**

During the analysis of the formation of business relations with various stakeholders on the basis of social responsibility, the following conclusions can be drawn:

1. The active attitude of the organization to the community and society in terms of satisfying their main interests is aimed at preventing and solving problems, developing partnerships with local organizations and interested parties. And the organization's desire to become a worthy member of society reflects the essence of socially responsible business participation in the life of the community and society. However, such participation cannot replace the need for the organization to take responsibility for its impact on society and the environment. Organizations contribute to community life through their participation and support of civic institutions, groups, and individuals that make up civil society. In addition, participation in the life of the community helps organizations to get to know its needs and priorities in order to take actions for development and their coordination with the actions of the community itself and society.

For modern business, the priority areas of social planning for the development of the community in the territory of presence should be:

- development of education and culture;
- creating jobs and increasing the competitiveness of the workforce;
- development of technologies and provision of access to them;
- maintaining the welfare of communities;

- protection of public health.
- 2. Corporate social responsibility to consumers includes:
  - production of quality products;
  - refusal to use environmentally harmful elements in production;
  - transition to safe technologies of transportation and sales of products;
  - cooperation with points of sale to organize the best possible customer service;
  - setting prices, markups, discounts, etc. that are fair to consumers;
  - provision of complete and objective information on the product packaging and in the accompanying documents;
  - ethical advertising campaign, PR;
  - professional consulting of consumers regarding product features, etc.

Among the main ethical principles in relations with consumers, the following can be highlighted: openness, trust, long-term relations, loyalty.

Socially responsible marketing is a tool of socially responsible interaction with consumers.

3. Social partnership in the field of higher education should be understood as the interaction of higher education institutions, state and local self-government bodies, employers, public organizations, and students themselves in order to reach a consensus and satisfy the needs and interests of each party based on the principle of social justice. The interaction between education and business is based on the following principles:

- freedom of association;
- multi-level cooperation;
- equality of representatives of social partnership subjects;
- authority of representatives of social partnership subjects;
- voluntary acceptance of obligations;

— conciliatory nature of reconciliation of differences

It should be noted that such a partnership is mutually beneficial, as the university receives additional financial resources and a practical orientation of its activities, the business receives qualified specialists and the latest technologies, and the state receives the development of an innovative economy and increased competitiveness in the international arena. For society as a whole, such cooperation has a significant economic, scientific, technical and social effect, and investments in human and intellectual capital are the most effective in the long term.

## **SECTION 3. ANALYSIS OF THE CORPORATE SOCIAL RESPONSIBILITY SYSTEM OF PJSC “UKRSIBBANK”**

### **3.1 Analysis of the activities of PJSC “UKRSIBBANK”**

JSC "Ukrsibbank" is one of the most powerful banks with foreign capital operating on the Ukrainian banking market. The bank started its work in Ukraine in 1990 and since then has been offering its clients high-quality

financial service in the best European financial traditions. 60% of the bank's shares belong to one of the world's largest financial groups, BNP Paribas, 40% to the EBRD [27].

This financial group is a European leader in the world market of banking and financial services with almost 200 years of history, which is evidenced by numerous awards and first positions in various world rankings. In 2020, the international financial publication Euromoney recognized BNP Paribas as the "Best global bank for corporate business" and "The best bank in the world for financial inclusion".

In the same year, for the seventh year in a row, the financial group was recognized as the best employer in Europe with certification in seven countries: Belgium, France, Italy, Luxembourg, Poland, Ukraine and Turkey.

In 2020, BNP Paribas became the best French bank and the third bank in the world in the list of "100 global most sustainable corporations" according to the results of the rating published by Corporate Knights.

In addition to the high positions of the BNP Paribas financial group in global rankings, it also occupies a leading position in financial rankings in Ukraine (Table 3.1), providing international level services and offering package offers and complex solutions, improving and simplifying processes, as well as

providing international support to its clients in the countries of presence of the BNP Paribas group.

Table 3.1 Awards and ratings of BNP Paribas in Ukraine in 2020-2021

Year	Ranking, award
2020	<ul style="list-style-type: none"> <li data-bbox="375 456 1394 680">— The rating agency "Expert-rating" confirmed the long-term credit rating of the bank at the level of uaAAA according to the national Ukrainian scale, which means the highest level of creditworthiness</li> <li data-bbox="375 712 1394 815">— TOP-3 most stable banks of Ukraine according to Forinsurer.com, a popular online publication in Ukraine</li> <li data-bbox="375 846 1394 949">— TOP Employer 2020 in Ukraine and Europe as part of BNP Paribas, Top Employer Institute certification</li> <li data-bbox="375 981 1394 1084">— No. 1 in the rating of viability of Ukrainian banks according to the version of the independent business portal Mind.UA</li> <li data-bbox="375 1115 1394 1218">— No. 2 Best Internet Bank according to the results of FinAwards2020</li> <li data-bbox="375 1249 1394 1352">— No. 3 UKRSIB online – The best mobile bank according to the results of FinAwards2020</li> <li data-bbox="375 1384 1394 1532">— TOP-3 of the best employers in the financial sector of Ukraine according to the results of an independent study of the attractiveness of employers by Randstad Employer Brand Research</li> <li data-bbox="375 1563 1394 1666">— Payment Card Industry Data Security Standard certification - an international security audit according to the PCI DSS standard</li> <li data-bbox="375 1697 1394 1912">— The women's entrepreneurship support program "Women in Business" was included in the first report of the UN Global Compact from Ukraine on projects within the framework of achieving the 17 goals of sustainable development</li> </ul>

	<ul style="list-style-type: none"> <li>— No. 1 among Ukrainian banks in terms of depositor loyalty according to the Ministry of Finance portal</li> <li>— Best Legal Departments 2020 according to the results of an independent study of "50 leading legal departments of Ukraine"</li> <li>— No. 2 in the rating of the most reliable banks of Ukraine according to the investment company Dragon Capital</li> <li>— The best Premium Banking service in Ukraine according to Mastercard</li> <li>— No. 1 "Sustainable Development Goal No. 3 - Strong Health and Well-Being" in the 2020 Corporate Social Responsibility Case Competition, CSR Ukraine, CSR Development Center</li> </ul>
2021	<ul style="list-style-type: none"> <li>— TOP-3 in the reliability rating of Ukrainian banks according to Denny.ua (November 2021)</li> <li>— The rating agency "Expert-rating" confirmed the long-term credit rating of the bank at the level of uaAAA on the national Ukrainian scale, which means the highest level of creditworthiness (Q3 2021)</li> <li>— TOP-3 most stable banks of Ukraine according to Forinsurer.com, a popular online publication in Ukraine</li> <li>— TOP-3 in the rating of stability of banks according to the results of the 2nd quarter of 2021 of the Ministry of Finance portal</li> <li>— TOP-3 in the rating of viability of Ukrainian banks according to the version of the independent business portal Mind.UA</li> </ul>
2022	<ul style="list-style-type: none"> <li>— BNP Paribas received leadership recognition at the Euromoney Global Awards 2022:</li> <li>— The World's Best Bank for Markets The World's Best Corporate Bank The World's Best Sustainable Finance Bank The World's Best ESG, Data &amp; Technology Bank</li> </ul>

	<ul style="list-style-type: none"><li>— In 2022, BNP Paribas received Top Employer certification for the ninth consecutive year. This certification was made possible thanks to BNP Paribas certification in eight countries of the Group: Belgium, France, Italy, Luxembourg, Poland, Turkey, Ukraine and Spain.</li><li>— BNP Paribas is the 1st French bank in the rating of "100 most sustainable corporations in the world" published by Corporate Knights magazine.</li></ul>
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*Compiled by the author on the basis of [50]*

JSC "UkrSibbank" was registered on October 28, 1991 at the legal address 04070, Kyiv, Podilskyi district, Andriyivska street, building 2/12. EDRPOU code is 09807750.

The management bodies of JSC "UkrSibbank" are: the General Meeting of Shareholders, the Supervisory Board, as well as the Bank's Management Board. The management structure of JSC "UkrSibbank" bank is shown in fig. 3.1.

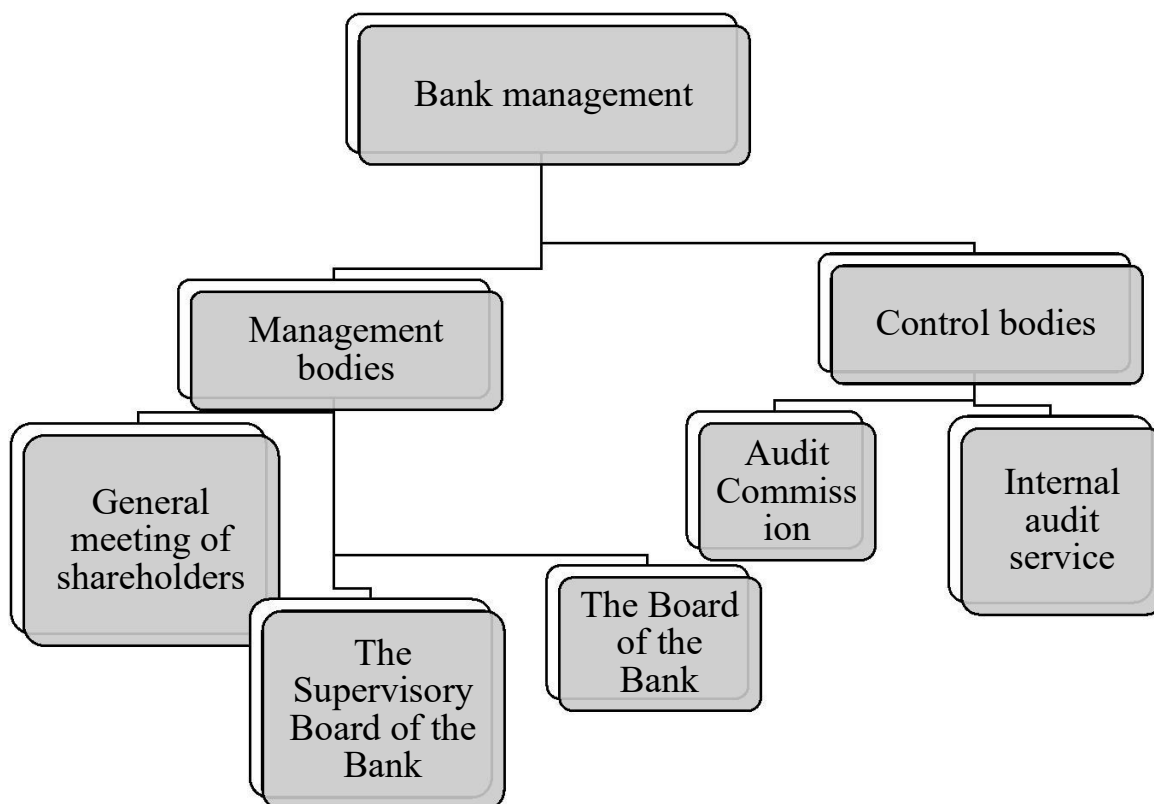


Figure 3.1. Management structure of JSC "UkrSibbank"

*Compiled by the author on the basis of [50]*

The highest management body of JSC "UkrSibbank" is the General Meeting of Shareholders, which consists of all shareholders, regardless of the share and type of shares they own. In the ownership structure of the bank, there is no individual who would have a significant stake in the bank.

The Supervisory Board is subordinate to the General Meeting of Shareholders, reports to them on its work, main indicators and general activities of the bank. The main task of the Supervisory Board of the bank, as the highest level of management, is to represent the opinion of the owners, develop the basics of the strategy of JSC "UkrSibbank", ensure the high-quality implementation of the main principles of the strategy, and monitor the progress of the implementation of the planned plans.

The executive body of JSC "UkrSibbank" is the Bank's Management Board. The main responsibility of this body is strategic management and

operational management of its activities. The Board of the Bank is a collegial executive body whose duties include responsibility for the implementation of the goals, strategy and policy of JSC "UkrSibbank" within the limits approved by the Supervisory Board.

The Management Board reports to the Supervisory Board and is obliged to timely provide up-to-date and reliable information necessary for the Supervisory Board to properly perform its functions.

The audit commission is the main body of control over the financial and economic activities of JSC "UkrSibbank". The bank's operational control body is the Internal Audit Service.

The organizational structure of JSC "UkrSibbank" is built according to the main verticals:

- retail business vertical;
- consumer lending vertical;
- vertical on issues of restructuring and debt collection;
- vertical of operational activity;
- information technology vertical;
- vertical provision of purchasing activity;
- direction on communications, corporate social responsibility and involvement.

The successful operation of the bank largely depends on the chosen policy in the field of risk management, which consists in promoting the strategy and mission of the bank through the creation of a reliable, safe and vigilant risk management system that operates in the long term based on the implementation of the long-term practice of the financial group in the field of risk management, fully complying with the changing requirements of the local regulator and the group, and ensuring an adequate and relevant risk appetite with an appropriate balance between the needs of the growing business and caution in the attitude to risks. The main goal of the risk management process is to avoid and minimize

risks in accordance with the accepted risk appetite and business model of the bank.

JSC "UkrSibbank" conducts its activities on the basis of licenses issued by the National Bank of Ukraine, the National Securities and Stock Market Commission and the Ministry of Finance of Ukraine. The Bank is also a member of the Individual Deposit Guarantee Fund (registration certificate №086). The main type of activity is the provision of services to legal entities and individuals on the territory of Ukraine.

The bank is a member of such associations as:

- the first stock trading system
- stock exchange
- Association of Ukrainian banks
- Ukrainian Interbank Association members of payment systems
- European Business Association
- Ukrainian National Group of SWIFT Members and Users
- Professional Association of Registrars and Depositories
- Ukrainian Interbank Currency Exchange
- French business community in Ukraine
- The first All-Ukrainian bureau of credit histories
- Visa International Services Association
- Reuters and others.

At the same time, the bank does not carry out joint activities with other enterprises, institutions or organizations.

In accordance with the current capital requirements established by the National Bank of Ukraine, JSC "UkrSibbank" must maintain a minimum level of regulatory capital in the amount of 200,000 thousand hryvnias (standard H1), and the ratio of regulatory capital to the volume of assets weighted by the capital adequacy standard at a level higher than the minimum permissible value is 10%

(standard H2). In 2019-2020, the Bank complied with the established standards. The total amount of regulatory capital in 2020 was UAH 7,245,446 thousand.

JSC "UKRSIBBANK" serves about 2 million customers, 170,000 medium and small business companies and 600 groups of corporate companies - leaders of the domestic economy and international corporations. Customers have more than 240 branches and 1,000 ATMs throughout Ukraine [50].

We will analyze the dynamics of assets and liabilities of JSC "UKRSIBBANK" for the period 2019-2021. The analysis of the bank's assets and liabilities is given in tables 3.2, 3.3. Examining the dynamics of the composition and structure of Ukrsibbank's assets for 2019-2021, it can be seen that a larger share in the structure of total assets is occupied by loans and customer debts - 30/40%, in 2019 their amount was 21371168 thousand UAH, and by September 2021 it increased to UAH 25,432,015 thousand. Funds in other financial institutions - 20/30%. This article has grown significantly by UAH 1,585,6271 thousand or by 156% over the period under review. The amount of investments in associated/associated and subsidiary companies had an unstable character - in general, it increased by 17% or by UAH 2,265,082 thousand. From such data, it can be concluded that the bank actively pursues credit and investment policy. Derivatives and investment real estate account for the smallest share in the structure.

The item cash, their equivalents and mandatory reserves increased in 2020 to UAH 3,559,826 thousand or by UAH 1,368,993 thousand, but in 2021 it decreased. This decrease is not too significant, but it shows that managers should pay more attention to liquidity. In general, the article "cash" increased by 23%.

Table 3.2 - Dynamics and structure of assets of JSC "UKRSIBBANK" for 2019-2021, thousand UAH

	2019	%	2020	%	2021	%	Absolute deviation, thousand UAH	Growth rate 2021/2019, %
Cash and cash equivalents	2190833	4,12	3559826	4,92	2699379	3,58	508546	23,2
Funds of mandatory bank reserves in the National Bank of Ukraine	3135959	5,89	3042109	4,21	2921342	3,88	-214617	-6,8
Funds in other financial institutions	10141451	19,06	23502763	32,5	25997722	34,51	15856271	156,4
Credits and customer debts	21371168	40,17	21067038	29,13	25432015	33,76	4060847	19,0
Financial derivative assets (derivatives)	20577	0,04	3398	0	63434	0,08	42857	208,3
Investments in associates/subsidiaries and subsidiaries	13333834	25,06	18310054	25,32	15598916	20,71	2265082	17
Investment Property	4	0	4	0	4	0	0	0
Property and equipment	1249192	2,35	1266475	1,75	1301940	1,73	52748	4,2
Deferred tax asset	82615	0,16	97539	0,13	83491	0,11	876	1,1
Right-of-use assets	0	0	268557	0	201435	0	201435	0

Current tax assets	52721 4	0	23193 0	0,3 7	0	0,2 7	- 52721 4	0
Intangible assets	52164 9	0,9 9	52786 9	0,3 2	53050 1	0	8852	-100
Other assets	62272 4	0,9 8	43841 4	0,7 3	49951 5	0,7	- 12320 9	1,7
Total assets	53197 220	1,1 7	72315 976	0,6 1	75329 694	0,6 6	22132 474	-19,8

*Compiled by the author on the basis of [50]*

It is also advisable to analyze the structure and composition of assets of JSC "UKRSIBBANK" by profitability (table 3.3).

During the period of 2019-2021, there is a fairly good trend in the bank's activities - income assets increased by 44.80% (at the same time, total assets increased by 41.60%). And this means that the increase in income assets is ahead of the rate of increase in assets as a whole, so the bank will be able to earn more profit. Instead, the value of non-performing assets in the total amount decreased by 2.13%, or by 11.36% compared to 2019. This value is due to the fact that the institution tries to clearly formulate its policy, the procedure for setting and paying interest under agreements and separates profitable and less profitable transactions.

Table 3.3 - Dynamics, composition and structure of assets by the level of profitability of JSC "UKRSIBBANK" for 2019-2021

Indicator	2019		2020		2021		Deviations (2021/2019)		
	thousand UAH	%	thousand UAH	%	thousand UAH	%	thousand UAH	Growth	Structure
Income assets	50173 249	94, 31	69481 794	96, 08	72649 378	96, 44	22476 129	44,8	2,13
Non-performing assets	30239 71	5,6 8	28341 82	3,9 1	26803 16	3,5 5	- 34365 5	- 11,3 6	-2,13
Total assets	53197 220	100	72315 976	100	75329 694	100	22132 474	41,6	0

The competitive ability of JSC "Ukrsibbank" is 20 points out of 30 possible. The maximum rating is given to such indicators as: the bank's reliability and image, the bank's market share, the range of deposit services, and the level of staff qualifications. The minimum rating was given to the structure of the deposit portfolio. The rest of the parameters have an average level. To determine the ways to ensure competitive advantages, we will conduct a SWOT analysis of the bank under study, presented in Table 3.4

The bank has a number of strengths that can increase opportunities and neutralize threats. It is recommended to increase the possibilities in the following ways:

- to implement new information technologies will allow to implement self-service technologies;
- to expand the circle of potential customers;
- to increase the efficiency of the regional network;
- to control over bank expenses;
- to expand the product line.

With the help of strengths, threats can be neutralized as follows:

- tracking customer preferences;
- strengthening of work on creating an attractive image;
- lack of capital can be filled by raising funds through the issuance of shares and bonds;
- implementation of the personnel training and motivation system.

Table 3.4 - SWOT analysis of the activities of JSC "UKRSIBBANK"

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>• Bank with foreign capital.</li> <li>• High competitive position and leading positions in the market.</li> <li>• Reliability of the bank.</li> <li>• The bank is one of the main participants in the domestic securities market (in particular, the bond market).</li> <li>• Experience in customer acquisition and retention.</li> <li>• Individual customer service.</li> </ul>	<ul style="list-style-type: none"> <li>• The main focus of attention is corporate business.</li> <li>• The retail sector has long been overlooked by the bank.</li> <li>• A significant number of non-banking divisions.</li> <li>• Imperfect bank information systems leading to information leakage, excessive time spent by bank employees on business processes that can be automated.</li> </ul>
Opportunities	Threats
<ul style="list-style-type: none"> <li>• Increasing the international credit rating of Ukraine and the rating of domestic bonds.</li> <li>• Improvement of the investment climate in Ukraine.</li> </ul>	<p>External:</p> <ul style="list-style-type: none"> <li>• Global financial crises caused by the deterioration of the solvency of borrower enterprises, sharp fluctuations in the prices of financial assets, etc.</li> </ul>

<ul style="list-style-type: none"> <li>• Creation of legislative space for the emergence of new financial institutions.</li> <li>• Creation of new financial institutions, pension funds, investment banks, etc.</li> <li>• Separation of non-core units into independent enterprises with retention of ownership of the bank.</li> <li>• In the case of an effective regulatory policy, the public's trust in the banking system and banking services will increase.</li> <li>• Increasing the client base due to trust in a foreign financial group.</li> <li>• Expansion into the retail sector of the banking market.</li> <li>• Growing demand for certain banking products.</li> <li>• Introduction of new banking products.</li> <li>• Technological innovations.</li> <li>• Activation of the marketing strategy.</li> <li>• Improvement of personnel policy.</li> </ul>	<ul style="list-style-type: none"> <li>• Unfavorable macroeconomic situation in the country; deterioration of cooperation with international partners and non-fulfillment of the Association Agreement with the EU.</li> <li>• The implementation of strict measures by the governments of countries in order to contain the spread of the COVID-19 virus.</li> <li>• Instability of credit and tax policy.</li> <li>• Distrust of the banking system in the country.</li> <li>• High level of competition in the banking sector.</li> <li>• Increase in cyber attacks in the financial sector.</li> <li>• Military operations</li> <li>Internal: <ul style="list-style-type: none"> <li>• High dividend payments or repayment of funds raised through subordinated debt.</li> </ul> </li> <li>• Imperfect implementation of the credit process, manifested in the share of overdue loans, unreliable information about borrowers, insufficient credit risk assessment system.</li> </ul>
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	<ul style="list-style-type: none"> <li>• Weak marketing policy of the bank.</li> <li>• Decrease in bank productivity.</li> </ul>
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*Compiled by the author on the basis of [50]*

The conducted SWOT analysis is an additional component in the development of proposals for improving the strategic management of the bank. It is also worth noting that in October 2021, the NBU held an international round table "Strategic development and change management in the financial sector", which was attended by representatives of central banks from 22 countries of the world, including Austria, Belgium, Italy, Canada, Lithuania, Germany, Poland, France, Finland, etc. During the discussion, the participants noted that strategic management is the focus of attention of all financial regulators and central banks. Attention was also focused on the need to take into account the opinions of employees of organizations when developing strategic documents, defining possible development scenarios and prioritizing tasks.

For many banking institutions, the strategy of the National Bank of Ukraine has a significant impact on the implementation of the concept of strategic management [63]. Therefore, we draw your attention to the fact that, in accordance with it, the implementation of the Strategy will be carried out in three strategic areas of development. The first two are directed outward, to meet the needs of the participants of the financial ecosystem, the third is directed internally.

The current strategy of JSC "UkrSibbank" is to be a universal bank that offers a variety of products using a flexible and balanced risk-oriented approach. The bank's mission: to make the financial life of customers successful, safe and simple [60]. Key areas of activity are defined as: strategic choice of shareholders; diverse client base; balanced credit risk policy; strong culture of compliance; appropriate ratio between expenses and income.

### **3.2. Analysis of the corporate social responsibility system of PJSC “UKRSIBBANK” and directions for its improvement**

UKRSIBBANK BNP Paribas Group is one of the largest universal banks of Ukraine, which has been operating on the market since 1990. 60% of the bank's shares belong to one of the world's largest financial groups, BNP Paribas, and 40% to the EBRD.

To be a bank for a changing world is to constantly adapt to new realities, and even more, to be one step ahead. Anticipate change and turn it into opportunities for our customers and society. The introduction of innovations and sustainable development is what allows our bank to meet new market needs, offer clients new technological solutions and integrate into the changes of the modern world.

Since 2006, UKRSIBBANK has been part of the international financial group BNP Paribas, which is a leader in the Eurozone and has a 200-year history and an ambitious policy of corporate social responsibility.

In 2021, UKRSIBBANK became a member of the UN Global Compact. The Bank confirmed compliance with the ten principles of the Global Compact in the field of human rights protection, labor relations, environmental protection and anti-corruption.

The UN Global Compact in Ukraine is the official representative of the global UN Global Compact network. This is the world's largest association of corporate responsible business, which calls on companies to build their activities and strategies taking into account the Sustainable Development Goals and based on ten universal principles.

As part of the BNP Paribas Group, UKRSIBBANK implements 10 sectoral policies in the field of corporate social responsibility related to business. In this direction, the Group acts as a positive example for all international and local

organizations, because its main task is a positive contribution to the development of society and the preservation of the planet.

By financing and serving large and small companies, entrepreneurs, and individuals, UKRSIBBANK contributes to the development of the Ukrainian economy every day. As a partner, the bank helps its clients implement projects that shape and improve their lives. At the same time, the bank adheres to the investment policy of responsible social and environmental financing, business ethics, supports diversity and inclusion, involves a team and partners who share the values of sustainable development in socially important projects.

In its daily operational activities, UKRSIBBANK implements and supports projects aimed at achieving the 17 UN Sustainable Development Goals.

Currently, the bank works in four key directions:

1. Prevention of climate change and transition to new alternative energy sources. The bank strives to be a "green" company: it does not use single-use plastic, instead it supports partners in the transition to renewable energy sources and helps clients who want to reduce their negative impact on the environment.

2. This is the support of the younger generation. The bank actively interacts with youth organizations, involves ambitious young people in the search for modern solutions, gives them the opportunity to develop and gain experience in cooperation with an international company. In addition, the bank promotes the financial education of children and adolescents.

3. Support of entrepreneurs. The bank encourages people with diverse knowledge to create and develop businesses, supports social and entrepreneurial innovations. This is why UKRSIBBANK supports IT startups, the development of inclusive programs, etc. So, for several years in a row, the bank has been actively implementing the Women In Business program to encourage the development of women who are engaged in entrepreneurship or would like to have their own business. Moreover, as a Top Employer in Ukraine and Europe,

UKRSIBBANK joined the Declaration for Gender Equality and Combating Domestic Violence in support of UN Sustainable Development Goals No. 5 "Gender Equality" and No. 8 "Decent Work and Economic Growth."

4. These are local ecosystems. In this direction, UKRSIBBANK supports local projects, strives to improve the social and cultural environment in the cities where it operates.

Sustainable business development of UKRSIBBANK BNP Paribas Group is actively supported by the bank's employees, clients, partners, society and professional business communities, which increasingly emphasize the importance of integrating corporate social responsibility into the company's development strategy.

Thus, in 2021 UKRSIBBANK BNP Paribas Group received the Business Hero award of the European Business Association for sustainable development and contribution to the field of corporate social responsibility as a business component.

The key indicators for receiving the award were:

- The bank has a Corporate Social Responsibility report for 2020
- Open information on the website about the key directions of the bank's CSR and 10 industry policies regarding interaction with sensitive sectors of the economy, which is a positive example for international and local organizations
- A number of important CSR projects, which are recognized by external market experts and have a positive impact on the development of the economy, society, communities and the environment
- As well as active participation in the development of CSR on the platform of the European Business Association

Branch policies of the BNP Paribas Group in the field of corporate social responsibility:

- Nuclear energy. Countries that have decided to develop the nuclear industry note the positive impact of nuclear energy on economic development,

energy security and reduction of greenhouse gas emissions. By publishing this policy, BNP Paribas seeks to ensure that all monitoring principles are followed in the projects that the Group helps to finance and, accordingly, influences the reduction of the environmental and social consequences of nuclear energy.

- Palm oil. Palm oil activities provide a source of livelihood for millions of people in developing countries. However, palm oil plantations negatively affect local communities, causing climate and ecosystem changes.

- Policy of the defense and security sector. Recognizing the right of every country to protection its interests and national security, the Group is aware of possible certain environmental, social and corporate risks, including the status of certain species weapons, their potential use, as well as the risk of corruption in this area.

- Tobacco industry. Back in 2017, the Group announced the complete cessation of servicing, lending and investing activities of companies related to tobacco production (manufacturers, wholesalers and traders whose income is mainly provided by such activities).

- Agriculture. Representing 6% of global GDP and providing 30% of the world's jobs, agriculture is a key sector of the global economy. However, without proper management, the development of this sector can cause many negative consequences for local communities, ecosystems and climate change.

- Production of electricity from coal. Since 2011, BNP Paribas has consistently strengthened the criteria for financing coal-related activities, especially for the production of electricity using coal. Since 2017, BNP Paribas has not financed any new coal-fired power plant projects, nor has it advised on the purchase or sale of such assets in any country in the world. In 2019, the bank adopted deadlines after which the Group's electricity-generating customers will no longer be able to use coal: 2030 for the European Union and 2040 for the rest of the countries.

For the BNP Paribas Group, of which UKRSIBBANK is a part, lending for the purpose of sustainable development is one of the global goals.

In 2021, UKRSIBBANK BNP Paribas Group provided Porsche Finance Group Ukraine with the first "green" tranche to finance sales of electric cars. Cooperation demonstrates the desire for sustainable development of both parties, as well as the desire to make comfortable and ecological electric cars more accessible to Ukrainian consumers. After all, more and more Ukrainians pay attention to responsible consumption, which contributes to the protection of the environment, and prefer "green" goods and clean energy without harmful CO<sub>2</sub> emissions. So, in 2020 alone, sales of electric cars in Ukraine increased by 29%, and according to analysts, this trend will continue in the future.

For UKRSIBBANK, interaction with Porsche Finance Group Ukraine is a good example of sustainable financing and positive banking. By financing the electric vehicle lending project, the bank supports those who share the desire to have a positive impact on the environment and contribute to the fight against climate change. UKRSIBBANK aims for long-term cooperation in this direction, because both the bank and Porsche Finance Group Ukraine share the same values and adhere to high ethical standards in their activities. We remind you that UKRSIBBANK BNP Paribas Group and Porsche Finance Group Ukraine have been cooperating since 2008.

In addition, in 2021, UKRSIBBANK BNP Paribas Group, in order to make electric cars more accessible to Ukrainians, offered its customers consumer credit on favorable terms for the purchase of electric cars with mileage.

As part of an international financial group, BNP Paribas UKRSIBBANK is an active promoter of sustainable development, including the idea of gender equality. The Bank is a signatory of the Declaration for Gender Equality and Against Domestic Violence in support of UN Sustainable Development Goals No. 5 "Gender Equality" and No. 8 "Decent Work and Economic Growth."

Since 2018, UKRSIBBANK has been developing the Women in Business project, aimed at women engaged in entrepreneurial activities or providing business management, to help them develop entrepreneurial potential, apply their talent, skills, creative approach for a better future — both for their own and for the economy of Ukraine in general. After all, the figures show that the representation of such women in Ukraine, as well as in other countries, is from 25% to 30%. According to research, increasing the participation of women in business contributes to the improvement of the economic situation not only for them, but also for the entire economy.

The Women in Business initiative focuses on three key areas: informational and consulting support — a series of educational and practical seminars and video consultations; psychological support for women — encouragement and motivation for self-development, as well as help in business development and financing. At the same time, every year the bank receives feedback from project participants and improves the program, creating new opportunities for the development of women and their success in business. After all, women more often emphasize that they lack knowledge, so they are focused on constant training and awareness raising. According to analysts, 56% of women believe that they lack up-to-date information in management, taxation, marketing and other specific fields for professional development. 52% of women indicated insufficient confidence in their own abilities, 42% of women lack sources of financing for business development.

In 2021, more than 3,000 women registered and attended seven free online seminars under the Women in business program organized by UKRSIBBANK:

- "On the way with business processes for profit"
- "Strategic planning schemes: Creating an effective team with your own hands"
- "Finance for managers and owners"
- "Sales in B2C: how to find an approach to any client"

— "Comprehensive marketing strategy: Why offline and online integration is important"

— "Management digital. What we can and don't know when working with online"

— "Balance between work and personal life. Myth or reality?"

Due to quarantine restrictions, all seminars were held in the format of online broadcasts, and they are currently available for viewing in recordings.

Interesting cases and expertise, as well as answers to questions in the chat, were shared by successful managers, entrepreneurs and company owners, experts who cooperate with large international corporations and conduct training in international business schools.

In 2021, for the third time, UKRSIBBANK supported the annual competition for women entrepreneurs "Created by Women", organized by the French Chamber of Commerce and Industry. The purpose of this year's event, in which the bank acts as a general partner, is to celebrate business owners who have managed to successfully conduct business in the conditions of the pandemic. Other goals include reducing prejudice against women in business, strengthening their opportunities, and motivating them to develop their own business.

Also, based on the results of the "Created by Women" award held in July 2021, UKRSIBBANK awarded one of the participants and finalists with a special prize - a certificate for an advertising campaign for the development of her business and professional support in digital channels.

This special prize from the bank was received by Olena Shingaryova and her project "Taxi Pulse" - a car service for convenient and comfortable movement around the city in cars with a lift for passengers with reduced mobility: in wheelchairs, with sticks, crutches, walkers, people in a weakened state, with injuries, after a heart attack or stroke, parents with baby carriages, etc. In general, according to the results of the third "Created by Women" award, more than 100 women entrepreneurs submitted their applications for participation, 10 of them

made it to the finals. Oleksandra Balyasna, the founder of the brand for premature babies "Ranenko", became the main winner of the "Created by Women" award. She received the main prize of UAH 100,000 for the development of her own business, a business trip to Paris with the opportunity to receive mentorship from leading French companies, and a year's support from the organizer of the Franco-Ukrainian Chamber of Commerce and Industry award.

In 2021, UKRSIBBANK BNP Paribas Group became the main partner of the Women's Pitch Day competition among women entrepreneurs, which was held by the Center "CSR Development" and the platform for the development of conscious entrepreneurship n.cubator.

About 100 teams from all over Ukraine submitted their projects to the startup competition, which was attended by girls and women over the age of 18 with creative ideas. Among them, 27 teams were selected, which underwent a ten-day training and presented to the jury their ideas for their own business in the STEM direction (science, technology, engineering, mathematics).

First place in the startup competition was won by the iCardy team. The team received a grant for the development of the idea and the project from the general partner UKRSIBBANK BNP Paribas Group.

In general, by supporting various socially important events, the bank strives to help women boldly take the first steps in business, as well as develop their business, bring it to a new level of profitability.

In the near future, the bank plans to create a comprehensive package of banking services for women entrepreneurs, which includes both general traditional daily banking services and individual privileges for business owners and managers.

In 2021, UKRSIBBANK held TENNIS OPEN DAYS for its clients for the third time. Over the course of two months, almost 2,000 of the bank's clients, together with their friends and relatives, played tennis on the best courts in Kyiv,

Odesa, Dnipro, Kharkiv and Lviv. And all this: both the courts and the coach's services were absolutely free.

UKRSIBBANK fully shares the inherent qualities of tennis: dignity and fair rules of the game. This reflects the stable relationship of trust that the bank strives to build with each of its clients. For the bank, tennis is a long-term history of support, encouragement, sharing of values and an opportunity to be closer to our customers. For clients of the bank, TENNIS OPEN DAYS is also a great opportunity to become involved in the great history of tennis, which was written by UKRSIBBANK's main shareholder, the international financial group BNP Paribas, together with world legends since 1973. It was then that the French Tennis Federation turned to BNP — Banque Nationale de Paris — to finance the installation of seats in the box on the center court of Roland Garros. This tournament is considered the most prestigious in clay competitions. Since then, the bank has become an official sponsor of the tournament, and later joined the organization of other most popular competitions: Fed Cup,

BNP Paribas Masters, Monte Carlo Rolex Masters, Internazionali BNL d'Italia,

BNP Paribas Open at Indian Wells, as well as a number of amateur competitions. So world tennis stars literally grew up on courts with white and green banners with BNP Paribas stars behind them.

Interaction with young people and assistance in development is one of the strategic directions of UKRSIBBANK. We attract ambitious young people to the search for modern solutions, giving them the opportunity to develop and at the same time gain relevant experience of cooperation with an international company, and we also engage in financial education, in particular for children and teenagers.

For schoolchildren of younger age, the bank implements the financial literacy program "Young Banker's School". These are a number of projects, including specialized departments in the children's city of professions KidsWill

(Kyiv) and partner mass events, where in fascinating stories children learn how in the distant past, when there was no money, people bought the things they needed, why cashless payments are safe and reliable, how you can pay with a wave of your hand and what will be the money of the future.

In 2021, the bank held a series of "Young Banker Schools" for the children of our corporate and individual clients based on an educational book with augmented reality, which also included a tour of the bank and an introduction to the world of finance.

In September 2021, the bank became a participant in the global project of the National Bank of Ukraine — "Museum of the hryvnia in the open air" (Kyiv). The exhibition took place as part of the celebration of the 30th anniversary of Ukraine's Independence and is dedicated to the 25th anniversary of the monetary reform, which marked the introduction of the national currency - the hryvnia. During the month, the guides of the Museum of Money of the National Bank conducted free tours and quests for visitors, talked about the design of banknotes and coins, about the protection of the hryvnia, about the cash and non-cash hryvnia, and showed how an ATM and a collection machine, provided by UKRSIBBANK BNP Paribas Group, looks like from the inside.

At our bank's exhibition stand, more than 20,000 visitors learned about the mechanics of collecting valuables, and were able to feel themselves in the role of a bank collector.

In addition, the bank constantly cooperated with various youth organizations throughout the year, and employees took an active part in projects as mentors.

Since 2009, UKRSIBBANK BNP Paribas Group and the All-Ukrainian Charity Organization "Down Syndrome" have been drawing society's attention to the needs of people with Down syndrome. The project meets the Sustainable Development Goals of the United Nations.

Every year for three months, clients, partners and employees of the bank collect funds to support initiatives, projects, methods for the development, training and socialization of people with Down syndrome in Ukraine and to increase the level of awareness of a wide range of the public regarding interaction with people with disabilities.

During the campaign, thanks to the support of customers, the bank managed to raise funds for the implementation of significant projects, in particular: equipment for the specialized Center for Early Development of Children with Down Syndrome, the distribution of programs for the development of speech and reading, seminars and comprehensive diagnostics, counseling of children and parents, printing of special literature, grants for the implementation of regional inclusion projects to improve the quality of life of people with Down syndrome.

Every year, the "Silver Coin" campaign is dedicated to a certain topic and has a special mission: yes, the slogan "We are all special" became the key idea of 2021. The collected funds were directed to the provision of 4 grants to the best socio-pedagogical regional projects in Ukraine, which contribute to the formation of all-round abilities of children with Down syndrome.

A special charitable payment card of the bank "Silver Coin" that can be ordered by every customer is also part of the project to support people with Down syndrome. Every quarter, UKRSIBBANK transfers a contribution from its own funds to the account of the "Down Syndrome" bank for the fact that clients actively use this card.

Also, UKRSIBBANK has been supporting the Lots Of Socks campaign for the International Day of People with Down Syndrome for many years in a row. On March 21, bank employees wear bright odd socks as a symbol of an extra chromosome, drawing attention to special people. Moreover, employees buy colorful socks symbolizing an extra pair of chromosomes and express their tolerance and support for people with Down syndrome. All proceeds from sales

are transferred to support specialized charitable funds that help parents and inclusive educators.

Every year on the eve of UKRSIBBANK BNP Paribas Group's birthday and the New Year, the bank's employees give gifts to those who especially need it - children from boarding schools and orphanages. In 2021, the bank took care of children from boarding schools in different regions of Ukraine: for the bank's birthday, we presented 6 boarding schools with creativity sets, sports uniforms and equipment.

Also, every year on the eve of New Year's holidays, UKRSIBBANK organizes the "Become a Wizard" charity event. For many employees of UKRSIBBANK, it is already a good tradition to take care not only of their children and loved ones, but also to fulfill the dreams of children from boarding schools and orphanages in Ukraine.

UKRSIBBANK provides a wide range of opportunities for development. First of all, it is a constant change in processes and work tasks that encourage to be creative, resourceful, cooperate better with each other and learn quickly by doing.

This is also an opportunity for continuous learning, which is supported both through the distance learning system on My Development and with the help of hybrid modular courses, such as the "School of Leaders". Currently, there are more than 350 remote and hybrid trainings in the catalog of training courses for all willing employees of the bank.

Another powerful opportunity for development is participation in project work. In 2020-2021, the talent teams of the I-Players bank have agreed with their sponsors - the heads of various departments - 14 projects that will potentially affect the activities of the entire bank. At the end of 2021, the teams presented the results of their activities to sponsors and the bank's board.

In addition, many local projects at the bank were introduced at the initiative of bank employees as part of the training courses "School of Leaders", "School

of Product Thinking", "School of Scrum Masters", "School of Service Design". Each of these projects has already made the bank a little better than it was before.

Continuous development is a mandatory component of building a long-term career in the bank. First, it is a constant desire to learn and implement changes in order to improve processes. Internal certifications of ACE managers provide such opportunities in particular. Secondly, UKRSIBBANK constantly implements technologies of data analysis, work with big data, protection of personal data. Acquiring knowledge and skills in data analytics and data management is a promising direction of professional development. Third, implementing change is currently a core competency in our organization. Knowledge of change management technologies, mastering the functions of product owner, scrum-master, chapter lead and other roles typical of an agile organization is an opportunity to develop in a matrix structure without leaving your native unit.

The change in customer needs encourages the bank to develop digital communication channels, automate key processes faster, and confidently use digital solutions for business development.

Taking care of its team during the pandemic, UKRSIBBANK, as a Top Employer in Ukraine and Europe, in 2021 continued to implement the principle of remote work preference for those employees who can perform their duties at home.

To prevent the bank's employees from falling ill with the coronavirus, the bank organized vaccinations on the territory of the bank's offices in accordance with the process of voluntary vaccination of employees of enterprises of the Ministry of Health of Ukraine. All willing employees and their close relatives received vaccines in Kyiv, Kharkiv, Lviv, etc. Specialized medical mobile teams of the Ministry of Health were invited to organize vaccination.

Also, to raise the level of awareness about the coronavirus, the bank continued to provide employees with official information from the Ministry of

Health on prevention, and also invited leading doctors to live YouTube broadcasts, where employees could get answers to their questions live.

In addition, in a closed Telegram channel for employees, the bank continued to provide important news regarding the situation with the coronavirus in Ukraine.

Also in 2021, UKRSIBBANK, together with Mental Health for Business, launched a series of workshops on the topic of well-being and simple tips for supporting yourself and your team. The program included a series of educational activities, work in sessions with psychotherapists, coaches.

More effective employee protection steps:

- Organization of appropriate sanitary and hygienic conditions, in accordance with the recommendations of the Ministry of Health, in all premises of the bank, systematic disinfection and availability of sanitizers in the premises;

- Provision of personal protective equipment to employees - 40 masks for 10 working days per 1 employee, temperature control at the entrance, observance of social distance in offices, as well as the use of Plexiglas partitions in departments;

- Organization of remote work for those employees who do not require mandatory presence in the office, prompt development and implementation of IT tools that ensure continuity of functioning in conditions of remote work;

- Development of the culture of online meetings;

- Constant communication from the first sources: organization of live YouTube broadcasts and prompt information in the Telegram channel with delivery of important information from top management;

- Informational support regarding measures to combat the spread of the coronavirus: through the internal website, posters, radio points in the office, mailing to work mail;

- A remote hotline for confidential psychological support was opened, where each employee could receive professional advice, find anchor points in a new environment, and increase the level of emotional stability;

- Protection of vulnerable categories: people over 60 years old, pregnant women, people with disabilities;

- Medical insurance for all employees, which the bank provides for several years in a row;

- Contracts have been concluded with laboratory networks for the purpose of organizing tests for COVID-19 for bank employees;

- Distance practice for students;

- Continuous development of employees, in particular online: school of manager, school of productive thinking, school of positive management, professional development.

Adherence to the basic principles of building an effective anti-corruption system.

In order to comply with the fundamental principles in the field of combating corruption and bribery, set forth in the above-mentioned legislative and regulatory acts, in UKRSIBBANK:

- The Code of Conduct was implemented;

- Regular training on compliance with the Bank's Anti-Corruption Strategy is conducted;

- Regular communications regarding changes in anti-corruption legislation;

- Whistleblowing notification channel has been introduced;

- Internal control has been introduced to identify weak points in the functioning of the anti-corruption system, and a regular risk assessment is also carried out;

- Measures for proper verification of third parties have been implemented;

- The procedure for disciplinary action against employees who violated the established principles of combating corruption is provided for;
- A community of Anti-corruption Correspondents was created to monitor compliance with established norms;
- Other measures are constantly being introduced for more efficient functioning of the system.

Another important result of 2021 for the Group was the non-financial rating of SAM, S&P Global Corporate Sustainability Assessment (CSA), in which the BNP Paribas group scored 82 points out of a possible 100. Thus, BNP Paribas confirmed its strengthening position among the 245 global banks evaluated with an average score of 38.

Thus, BNP Paribas entered the list of world and European indices of sustainable development of Dow Jones. In 2021, 24 banks out of 168 rated were included in the international rating, and only 9 out of 34 were included in the European rating.

In 2021, BNP Paribas improved its indicators in the following categories: Policy influence (+40 points), Operational Eco-Efficiency (+14 points), Tax Strategy (+12 points) ), cyber security and labor protection practices "Cybersecurity" and "Labor Practice" (+10 points).

The SAM rating was established in 1999. Today, it is considered to be the world's leading sustainability benchmark, and it assesses more than 10,000 companies from all sectors based on a detailed non-financial questionnaire, the S&P Global Corporate Sustainability Assessment (CSA). Depending on the points assigned on the basis of the annual rating, the respective issuers may be included in the list of leaders in the Dow Jones Sustainability Indices. Note that BNP Paribas has been participating in this prestigious rating since 2002.

Table 3.5 - Corporate social responsibility in Ukrsibbank

Activities of CSR	Banking activity
Activities integrated into business	<ul style="list-style-type: none"> <li>• Development of financial literacy and awareness, financial education.</li> <li>• Responsible, reasonable lending, risk management.</li> <li>• Fair and transparent financial services, handling of complaints.</li> <li>• Assistance to vulnerable population groups in the use of banking services, products for clients with special needs.</li> <li>• Involvement and ethical treatment of stakeholders.</li> <li>• Providing financial support to social enterprises.</li> <li>• Development and promotion of environmentally safe products and services.</li> <li>• Financing of investments in environmental protection.</li> <li>• Development of basic principles of financing sensitive sectors.</li> <li>• Fight against money laundering, corruption and terrorism.</li> </ul>
Non-commercial activity	<ul style="list-style-type: none"> <li>• Social volunteering for the improvement of the living environment.</li> </ul>

	<ul style="list-style-type: none"> <li>• Support of socially vulnerable sections of the population.</li> <li>• Support of local communities.</li> <li>• Support for sports.</li> <li>• Support of non-profit organizations.</li> <li>• Support of culture and art and science.</li> <li>• Support for disadvantaged families.</li> <li>• Mitigation of the impact on the environment (selective waste collection, office planning, saving paper, water, electricity).</li> <li>• Provision of jobs, proper working conditions, equal opportunities, training and development of personnel.</li> </ul>
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*Compiled by the author on the basis of [50]*

Table 3.6 - CSR directions in UkrSibbank

Economic direction	Legal direction
<ol style="list-style-type: none"> <li>1. It is important to work in such a way as to maximize earnings per share</li> <li>2. It is important to be committed to being as profitable as possible.</li> <li>3. It is important to maintain a strong competitive position.</li> <li>4. It is important to maintain a high level of operational efficiency</li> </ol>	<ol style="list-style-type: none"> <li>1. It is important to perform work in accordance with the expectations of the government and the law.</li> <li>2. It is important to comply with various state and local regulations.</li> <li>3. It is important to comply with the legislation and regulatory framework.</li> </ol>

	4. It is important that a successful firm is defined as one that fulfills its legal obligations
Ethical direction	Philanthropic direction
1. It is important to act in a way that meets the expectations of social customs and ethical norms. 2. It is important to recognize and respect new or evolving ethical and moral standards adopted by society. 3. It is important not to compromise ethical norms to achieve corporate goals. 4. It is important that good corporate citizenship is defined as doing what is morally or ethically expected. 5. It is important to recognize that corporate integrity and ethical behavior go beyond simply following laws and regulations	1. It is important to act in a way that meets the philanthropic and charitable expectations of society. 2. It is important to help the visual and performing arts. 3. It is important that managers and employees participate in voluntary and charitable activities within their local communities. 4. It is important to provide assistance to private and public educational institutions. 5. It is important to voluntarily provide assistance to those projects that improve the "quality of life" of the community

*Compiled by the author on the basis of [50]*

An important direction of corporate social responsibility, which JSC "UkrSibbank" can continue to implement in its own activities, are anti-money laundering programs, management of financial crimes, and, especially important, management of anti-corruption policy. These areas of work make it possible to make the bank's activities transparent, accountable to clients with the ability to protect client data from financial crimes. For the implementation of the above-mentioned policies, the appropriate departments or positions must be created (at

the initial stage). The almost absence of these vectors of corporate social responsibility work in domestic banks will allow to win the favor of stakeholders.

Acquaintance with risks from financial transactions offered by clients - features of responsible marketing. By implementing such a policy, clients will be satisfied that they know the negative and positive sides of the chosen banking product. Accordingly, loyalty and frequency of applications to a responsible and transparent bank will increase.

In order to shorten the training period of young specialists, JSC "Ukrsibbank" on the basis of the Japanese model of corporate social responsibility can interest future employees during their studies at universities and train them during internships.

Monitoring animals is a policy of corporate social responsibility, which is not used in domestic banks. Funding and assistance to animal shelters is not a widespread vector of development of corporate social responsibility, which will significantly increase the level of social activity in the eyes of the public.

The concept of corporate social responsibility is becoming widespread in the modern world, since the enterprise does not function in isolation and must be economically, socially and environmentally responsible. In particular, as a result of the study of the CSR system of Ukrsibbank, the following conclusions can be drawn:

1. Ukrsibbank is responsible to its interested parties (stakeholders) through constant support of its own reliability and stability. This is confirmed by all the activities of the bank, reflected, in particular, in the social report for 2021 and on the official website of the enterprise. Ukrsibbank singles out such priority areas as "Employment", "Environmental protection", "Education", "Charity", within which a significant number of initiatives are implemented.

2. At the same time, various aspects of the enterprise's CSR require greater systematization, which can best be ensured through an appropriate strategy (it will contribute to the identification of all components of social responsibility; the

study and involvement of a wide range of stakeholders; the determination of the specifics of the implementation of the strategy in the regions, etc.).

3. For the systematic introduction of corporate social responsibility in the bank, it is necessary to ensure appropriate management. First, the position of manager of corporate social responsibility should be introduced at the level of top management, who will interact with the relevant regional management. Already with the development in the future, with the approval of the Bank's Management Board, a department of corporate social responsibility can be created, which will unite all areas of CSR of the bank.

### **Conclusions to the third section**

During the analysis of the corporate social responsibility system of JSC "UKRSIBBANK", the following conclusions can be drawn:

1. JSC "Ukrsybank" is one of the most powerful banks with foreign capital operating on the Ukrainian banking market. The bank began its work in Ukraine in 1990 and since then has been offering its clients high-quality financial services in the best European financial traditions. 60% of the bank's shares belong to one of the world's largest financial groups, BNP Paribas, and 40% to the EBRD. JSC "UKRSIBBANK" serves about 2 million clients, 170 thousand companies of medium and small businesses and 600 groups of corporate companies - leaders of the domestic economy and international corporations. Customers have more than 240 branches and 1,000 ATMs throughout Ukraine.

The competitive ability of JSC "Ukrsibbank" is 20 points out of 30 possible. The maximum rating is given to such indicators as: the bank's reliability and image, the bank's market share, the range of deposit services, and the level of

staff qualifications. The minimum rating was given to the structure of the deposit portfolio. The rest of the parameters have an average level.

2. In 2021, UKRSIBBANK became a member of the UN Global Compact. The Bank confirmed compliance with the ten principles of the Global Compact in the field of human rights protection, labor relations, environmental protection and anti-corruption.

The UN Global Compact in Ukraine is the official representative of the global UN Global Compact network. This is the world's largest association of corporate responsible business, which calls on companies to build their activities and strategies taking into account the Sustainable Development Goals and based on ten universal principles.

As part of the BNP Paribas Group, UKRSIBBANK implements 10 sectoral policies in the field of corporate social responsibility related to business. In this direction, the Group acts as a positive example for all international and local organizations, because its main task is a positive contribution to the development of society and the preservation of the planet. In its daily operational activities, UKRSIBBANK implements and supports projects aimed at achieving the 17 UN Sustainable Development Goals.

## CONCLUSIONS

The results of the study theoretical justification of the importance of forming a system of corporate social responsibility using the example of JSC "UKRSIBBANK" and the development of directions for its improvement.

1. The essence and meaning of corporate social responsibility was considered.

The definition of the concept of CSR is formed depending on the industry in which the enterprise operates, on the location, and especially on the goals of the enterprise. In the most general interpretation, corporate social responsibility is a rational response of the enterprise to the system of conflicting expectations of interested parties (stakeholders), aimed at its sustainable development; it is the responsibility of those who make business decisions to those who are targeted by those decisions. In its essence, corporate social responsibility is a certain type of social obligations (mostly voluntary) implemented in corporate management to employees, partners, the state, institutions of civil society and society as a whole.

To date, there is no single generally accepted definition of the concept of "corporate social responsibility". Economists, sociologists, managers of enterprises, representatives of international state and public organizations interpret it differently. Having analyzed the interpretation of various scientists, we came to the conclusion that corporate social responsibility is a strategic form of ensuring moral-ethical, economic, political, legal and environmental obligations to stakeholders in the conduct of the enterprise, which results from the need to comply with mandatory norms, a set of strategic management decisions and actions at the enterprise in order to ensure the long-term nature of functioning and acquisition of competitive advantages under the conditions of the development of integration processes.

2. The features and principles of corporate social responsibility was identified.

Corporate social responsibility management includes various aspects of a company's activities, including production, employee relations, supplier and consumer relations, public relations, and government relations. CSR management helps companies to ensure efficient use of resources, reduce negative impact on the environment and increase the level of social responsibility.

Corporate social responsibility management is becoming more and more relevant in the international arena, as companies operate in different countries and interact with different cultures and markets. Another important aspect of international CSR management is the consideration of cultural differences between countries. Cultural differences can have an impact on the perception of social responsibility, so it is important that companies are aware of local cultural characteristics and respect them.

The main principles of CSR management include the following: transparency, ethics, trust, responsibility, cooperation, innovation, openness to change and focus on results.

All these principles are important for successful CSR management and allow companies to become real leaders in the field of social responsibility. At the same time, it is worth noting that each company must develop its own CSR management strategy, which will correspond to its features and the specifics of its activity.

3. The models of corporate social responsibility was described.

The system of social responsibility is characterized by different models. As for models of social responsibility, they clearly stand out only at the microeconomic (corporate) level.

In world practice, several models of corporate social responsibility have developed, each of which reproduces the socio-economic structure of the respective countries. Each country has its own peculiarities regarding the

application of principles and models of social responsibility of business. There is no ideal model of corporate social responsibility management in the world, each of them has its own positive and negative features.

So, the concept of CSR in companies of different levels, different areas of business includes various components, based on the presented concepts of CSR, it can be concluded that the broad interpretation of CSR includes:

- corporate ethics;
- corporate social policy in relation to society;
- environmental protection policy;
- principles and approaches to corporate management;
- issues of interaction with interested parties and consideration of their interests.

4. The company's interaction with local authorities and the community on the basis of social responsibility was considered.

The active attitude of the organization to the community and society in terms of satisfying their main interests is aimed at preventing and solving problems, developing partnerships with local organizations and interested parties. And the organization's desire to become a worthy member of society reflects the essence of socially responsible business participation in the life of the community and society. However, such participation cannot replace the need for the organization to take responsibility for its impact on society and the environment. Organizations contribute to community life through their participation and support of civic institutions, groups, and individuals that make up civil society. In addition, participation in the life of the community helps organizations to get to know its needs and priorities in order to take actions for development and their coordination with the actions of the community itself and society.

The participation of business in the life of the community and society is related to their expectations regarding the creation of jobs by the organization and increasing the competitiveness of the workforce. Achieving full productive

employment is the main goal of socio-economic development of territories. Creation of jobs by organizations is their unique contribution to reducing poverty and stimulating socio-economic development. To strengthen the social responsibility of the organization in this area, it is advisable to expand the following areas of work:

— analysis of the impact of own investment decisions on the creation of jobs and the implementation of direct investments that will contribute to the eradication of poverty through the creation of jobs;

— taking into account the impact of the choice of technologies on employment and, subject to economic feasibility, the choice of technologies that ensure the maximum expansion of employment opportunities;

— taking into account the impact of the organization's decisions regarding the involvement of external employment promotion organizations;

— prevalence of using standard employment instead of temporary work;

— participation in local and national skills development programs, including specialty training programs; programs aimed at specific population groups limited in this direction; lifelong learning programs; and recognition programs and skills certification schemes;

— support for vulnerable sections of the population in terms of employment and skills development, etc.

The interaction of business with local authorities and the community on the basis of social responsibility includes:

- compliance with the requirements of current legislation, timely payment of taxes;

- avoiding bribery in relations with public officials;

- openness and transparency in relations with the authorities and in lobbying activities;

- support of vulnerable sections of the population;

- cooperation with non-governmental organizations and participation in socially important projects, patronage, sponsorship;
- observance of local traditions and customs, preservation of the national and cultural identity of the local population;
- preservation and development of the infrastructure of settlements, objects of cultural-historical, sports and religious purpose;
- development of science, education, technologies and innovations;
- support of culture and sports;
- development of local self-government, etc.

5. The components of corporate social responsibility to consumers was investigated.

5. Corporate social responsibility to consumers includes:

- production of quality products;
- refusal to use environmentally harmful elements in production;
- transition to safe technologies of transportation and sale of products;
- cooperation with points of sale to organize the best possible customer service;
- setting prices, mark-ups, discounts, etc., is fair to consumers;
- provision of complete and objective information on the product packaging and in the accompanying documents;
- ethical advertising campaign, PR;
- professional consulting of consumers regarding product features, etc.

The socially responsible behavior of the organization for ensuring the quality of products, works and services involves the production and supply of products, the provision of services, the performance of works, the quality of which (including safety for people and the environment) meets all the mandatory requirements established by current legislative and regulatory acts , as well as the characteristics that their organization established in technical documents

(technical conditions, company standards, specifications, etc.) and noted in supply contracts and in information on packaging, labels and advertising.

The activities of the organization within the framework of the implementation of the concept of socially responsible marketing should be aimed at the following main aspects: along with the needs of buyers, there are interests of society, which are realized and perceived by buyers; the success of the enterprise depends, in particular, on public opinion, which is formed on the basis of the enterprise's attitude to the interests of society; consumers, other things being equal, prefer goods produced by a company that takes into account the interests of society.

6. Cooperation between companies and educational institutions was considered.

At the current stage of the development of the world economy, the tasks of creating an effective system of additional professional education, certification of curricula in the field of management, economics and law, establishing close ties between educational institutions and commercial structures, and more active participation in educational processes are becoming urgent for almost all countries employers and other social partners, strengthening the research base of institutions of higher education. These tasks are especially relevant for the countries of the post-socialist space, in particular, for Ukraine, where there is a significant violation of the triumvirate "science-education-production".

One of the effective ways out of this situation is the development of a new form of cooperation between universities and organizations - strategic partnership - based on the principles of mutually beneficial cooperation in the field of joint scientific developments, aimed at modernizing production and increasing its competitiveness; aspirations to increase targeted training of graduate students for business needs; creating joint structures of a scientific, educational and innovative profile to gain competitive advantages for both graduates and organizations.

It should be noted that such a partnership is mutually beneficial, as the university receives additional financial resources and a practical orientation of its activities, the business receives qualified specialists and the latest technologies, and the state receives the development of an innovative economy and increased competitiveness in the international arena. For society as a whole, such cooperation has a significant economic, scientific, technical and social effect, and investments in human and intellectual capital are the most effective in the long term.

7. The activities of the JSC "UKRSIBBANK" company was analyzed.

JSC "UKRSIBBANK" is one of the most powerful banks with foreign capital operating on the Ukrainian banking market. The bank began its work in Ukraine in 1990 and since then has been offering its clients high-quality financial services in the best European financial traditions. 60% of the bank's shares belong to one of the world's largest financial groups, BNP Paribas, and 40% to the EBRD.

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The competitive ability of JSC "UKRSIBBANK" is 20 points out of 30 possible. The maximum rating is given to such indicators as: the bank's reliability and image, the bank's market share, the range of deposit services, and the level of staff qualifications. The minimum rating was given to the structure of the deposit portfolio. The rest of the parameters have an average level. The conducted SWOT analysis showed that the bank has a number of strengths that can increase opportunities and neutralize threats. It is recommended to increase the possibilities in the following ways:

— to implement new information technologies will allow to implement self-service technologies;

- to expand the range of potential customers;
- to increase the efficiency of the regional network;
- to control over bank expenses;
- to expand the product line.

With the help of strengths, threats can be neutralized as follows:

- tracking customer preferences;
- strengthening of work on creating an attractive image;
- lack of capital can be filled by raising funds through the issuance of shares and bonds;
- implementation of the personnel training and motivation system.

8. The system of corporate social responsibility of JSC "UKRSIBBANK" was analyzed and directions for its improvement was proposed.

UKRSIBBANK implements and supports projects aimed at achieving the 17 UN Sustainable Development Goals.

Currently, the bank works in four key directions:

1. Prevention of climate change and transition to new alternative energy sources. The bank strives to be a "green" company: it does not use single-use plastic, instead it supports partners in the transition to renewable energy sources and helps clients who want to reduce their negative impact on the environment.
- 2) This is the support of the younger generation. The bank actively interacts with youth organizations, involves ambitious young people in the search for modern solutions, gives them the opportunity to develop and gain experience in cooperation with an international company. In addition, the bank promotes the financial education of children and adolescents.
- 3) Support of entrepreneurs. The bank encourages people with diverse knowledge to create and develop businesses, supports social and entrepreneurial innovations. This is why UKRSIBBANK supports IT startups, the development of inclusive programs, etc. So, for several years in a row, the bank has been

actively implementing the Women In Business program to encourage the development of women who are engaged in entrepreneurship or would like to have their own business. Moreover, as a Top Employer in Ukraine and Europe, UKRSIBBANK joined the Declaration for Gender Equality and Combating Domestic Violence in support of UN Sustainable Development Goals No. 5 "Gender Equality" and No. 8 "Decent Work and Economic Growth."

4) These are local ecosystems. In this direction, UKRSIBBANK supports local projects, strives to improve the social and cultural environment in the cities where it operates.

In 2021, UKRSIBBANK became a member of the UN Global Compact. The Bank confirmed compliance with the ten principles of the Global Compact in the field of human rights protection, labor relations, environmental protection and anti-corruption.

Sustainable business development of UKRSIBBANK BNP Paribas Group is actively supported by the bank's employees, clients, partners, society and professional business communities, which increasingly emphasize the importance of integrating corporate social responsibility into the company's development strategy.

Thus, in 2021 UKRSIBBANK BNP Paribas Group received the Business Hero award of the European Business Association for sustainable development and contribution to the field of corporate social responsibility as a business component.

Another important result of 2021 for the Group was the non-financial rating of SAM, S&P Global Corporate Sustainability Assessment (CSA), in which the BNP Paribas group scored 82 points out of a possible 100. Thus, BNP Paribas confirmed its strengthening position among the 245 global banks evaluated with an average score of 38.

Thus, BNP Paribas entered the list of world and European indices of sustainable development of Dow Jones. In 2021, 24 banks out of 168 rated were

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