

## A SYSTEMS APPROACH TO SOCIAL RESPONSIBILITY MANAGEMENT



**Oksana Hilukha**

Associate Professor, PhD. in Economics,  
Lesya Ukrainka Eastern European National University,  
Lutsk, Ukraine  
ORCID ID: <http://orcid.org/0000-0002-1228-7171>



**Mykola Nadeyko**

PhD. Student, Lesya Ukrainka Eastern European National University, Lutsk, Ukraine  
ORCID ID: <http://orcid.org/0000-0002-1011-3477>

**UDC 330.658.3 (005.95/96)**

**Abstract.** The purpose of the article is to substantiate the feasibility of a systems approach to the formation of social responsibility management as a result of corporate culture introduction. Theoretical aspects of the social responsibility essence in business are covered. It is determined that social responsibility management is a source of corporate social responsibility emergence. The basic principles of the enterprise socially responsible management in the system of corporate culture are identified. The internal and external structures of social responsibility management subsystems are designed. The list of measures within the social responsibility management in the external environment in accordance with the centers of responsibility is structured.

**Keywords:** *business social responsibility, social responsibility management, system of the enterprise corporate culture.*

### **Introduction**

Profiting ceases to be a strategic goal of enterprise management. Awareness of the relationships between business and its external environment promotes the better understanding of the "social responsibility" concept. It should be carried out at the philosophical, sociological and psychological levels of cognition. But socially responsible business begins at the level of the proper management staff actions and their own vision of such process necessity.

**Literature review.** A. Lakhina points out that "business participation in solving social problems is either strictly regulated within the existing commercial, tax, labor, environmental legislation, or carried out independently under the influence of social and ethical principles and norms, specially established incentives and benefits in different countries" (Lakhina,

2009). However, the existence of at least one of these approaches is a obligatory condition for the proper functioning of any state. L. Golinach says that "state bodies can only establish the rules of such relationships, and the managers of enterprises should implement ... idea of social responsibility in practice based

on specific situations in a particular area" (Pushkar, Holinach, 2018).

A. Kolot emphasizes that modern market systems stimulate market relations, which not only ethically achieve the main goal (profit) but also spend money on social projects (Kolot and oth., 2012).

Till now the essence of the concept of "social responsibility" is the subject of theoretical and practical discussions. The scientific community recognizes that the beginning of the modern literature on social responsibility was laid in 1953 when the first fundamental work "Corporate Social Responsibility" was published by Howard R. Bowen, Professor of Economics at the University of Illinois (USA) (Bowen Howard, 1953).

The author reveals the meaning of the "social responsibility" concept as well as demonstrates how the social responsibility concept can be extended to business, how it is profitable for business to participate in social programs, what both economic and social benefits society can receive, and shows the possibility of further detailed study of social responsibility (Yarova, 2013).

Some scholars recognize only one area that is worth paying attention to while explaining the essence of the "social responsibility" concept. For example M. Friedman (Fridman, 1970, p. 122) considers that the only business responsibility is to increase the profits of shareholders since business helps society by producing goods, providing it with the necessary services and creating jobs. According to the theory of A. Carroll (Carroll, 1979, p. 500) and G. Bowen (Bowen Howard, 1953, p. 7) support for social responsibility is in accordance with the economic, legal, ethical and discretionary expectations of society in this period of time, but such a statement, in our opinion, is rather imposing factor and pressure than own belief in expediency. Awareness of social responsibility not only as a commitment to society in terms of environmental protection, employee health, relationships with contractors based on corporate rules and regulations is set out in the works of Asher Meir (2015), Sh. M. Vilitov, V. A. Malgin (2009, p. 171), O. A. Grishnova (2011, p. 54), I. P. Bulieiev, N. Yu. Bryukhovetska, O. V. Chernykh (2008, p. 36).

Addressing issues of corporate social responsibility should be systemic. This approach will increase the efficiency of this process.

The **purpose** of the article is to identify the main measures to be implemented within each of the subsystems of the corporate social responsibility system as a result of the implementation of social responsibility management.

**Research methodology.** The method of analogies, identification and systematization is used in the process of defining the essence of the concept of social responsibility management. The identification of measures in certain areas of social responsibility has been carried out.

**Main material statement and research results.** According to the World Bank definition corporate social responsibility (CSR) or the equivalent term business social responsibility (BSR) implies a set of policies and actions related to key stakeholders and values implemented within the current legislation as well as takes into account the interests of communities and the environment and the focus of business on sustainable development.

The term "the parties concerned" or "stakeholders" initially used in 1963 means "those groups without whose support the organization would cease to exist" (Demb, Noybauer, 1997, p. 26). From the very beginning the stakeholders list involved shareholders, workers and employees, customers, suppliers, creditors and society. An analysis based on the following concept and initiated in the works of I. Ansoff and R. Stewart and later M. Dosher and R. Stewart plays an important role in the planning of the corporation today. Currently the most common definition of the term "stakeholders" is the following: it includes all persons or groups of persons who influence the company's activities as well as all persons or groups of persons having been influenced by the company's activities.

Having analyzed all the above we can say that **social responsibility of management or social responsibility management** is a source of corporate social responsibility. That is modern management principles should contribute to the formation of a set of actions aimed at ensuring the safety and development of internal (welfare of employees, shareholders) and the external environment of

the enterprise (society and environment development) in particular and humanity as a whole without violating values and rules being the basis of the enterprise corporate culture.

The main reasons that motivate different companies to pay special attention to social responsibility are the following such as globalization and the associated competition growth; the growth in companies size and influence; the strengthening of state regulation mechanisms; "war for talents" – a competition to gain talented people; civic activity rise; the intangible assets (brands) role uplift (Chala, 2014).

In 1999 Kofi Annan officially used the "corporate social responsibility" concept for the first time at the World Economic Forum in Davos (Sardak, Bilskaya & Simakhova, 2017). In 2000 the UN initiated an international movement in the field of human rights, labor relations, the environment and the fight against corruption – the Global Agreement (UN GlobalCompact, 2000). The ten principles of the agreement contain the principles that should guide the management of enterprises in order to conduct socially responsible business.

Compliance with social responsibility is viewed as a definition of responsibilities and a management behavior philosophy that influences the behavior, actions of all staff at the enterprise, which in turn contributes to the sustainable development not only of the enterprise but also society as a whole.

Social responsibility should be shown to the company's employees, partners and contractors as well as the community, society and the state. This confirms the multi-vector phenomenon of conscious management social responsibility. Thus it is possible to identify the internal and external orientation of the social responsibility areas.

On the other hand, social responsibility is the result of the corporate culture existence implemented systematically in the enterprise in order to spread it to every employee of the enterprise.

From the perspective of such logic, we can describe the basic principles of socially responsible management of the enterprise in the system of corporate culture. Namely:

- the principle of responsibility. Responsibility to employees manifested in the provision of safe working conditions, decent motivation in the form of remuneration. Responsibility to the community manifested

through partnership and social projects. Responsibility to society through the high quality products and services output.

- the principle of virtue. It consists in the implementation of national and international legislation on taxes, labor, and environmental requirements as well as strict compliance with the requirements of business agreements with partners and contractors.

- the principle of consistency in development. It implies creating of conditions for constant personal and professional growth of the company's staff and investing in the development of production in order to create new jobs.

- the principle of integrity and mutual benefit. It ensures the profitability of business owners and all stakeholders without violating public expectations and ethical standards.

- the principle of perspective. It aimed at taking care to ensure the conservation of resources for future generations and to avoid achieving goals in any way, regardless of the consequences.

We consider the above list to be basic principles that can be expanded or deepened depending on the strategic goals of both the owners and the management of the enterprise. But, as we see, they all have a different direction, both inside and outside the enterprise system. The given our assumption can be confirmed by the works of domestic scientists.

We agree with the conclusions of S. E. Sardak and K. S. Gaslenko (2017), P. Drucker (1994), Yu. Burlakova (2009), Zh. Zh. Balabanyuk (2012) relating CSR. It can be argued that a system approach is manifested in "the company's systematic responsibility for the product it manufactures to consumers, employees, partners, the community and the environment; effective interaction and bilateral dialogue between the company and society; an attempt to combine on a voluntary basis the social, ethical and environmental aspects of doing business in order to positively influence the company on society as a whole, the environment and solve the most acute social issues" (Sardak & Haslenko, 2017, p. 342). On the other hand it implies the responsibility of the company's management to satisfy the interests not only of society but also of the company. In our opinion, it is **the set of directions of social responsibility (vectors) that will form the sequence of actions by social**

**responsibility management.**

We consider the social responsibility management forms an internal corporate social responsibility within the company system. On the other hand socially conscious management emerges due to the existence of corporate culture. Getting and maximizing profits is not a goal in itself particularly when there is a need to take responsibility for the actions state and consequences of the enterprise.

There is a need to form subsystems of social responsibility management both in the internal system of "enterprise" and outside such system as a result of the system generation of corporate culture. The main internal subsystems should be those that are based on responsibility to employees, the state, contractors, consumers and society.

We offer the following structure of subsystems in social responsibility management within the system of corporate culture of the enterprise: ensuring occupational safety and health protection; motivation and staff development; subsystem of personality perception and formation of a favorable psychological climate; maintaining virtues; products quality and safety; ensuring the environmental friendliness of production.

Social responsibility management forms an internal corporate culture by carrying out activities within the above subsystem. By analyzing the state of internal corporate social responsibility, we take into account not only the basic responsibility which is determined by law but also the voluntary response of the company to social problems or issues that arise in its employees (Sethi, 1985, p. 115).

We have identified the main measures to be implemented within each of the subsystems as a result of the social responsibility management implementation.

S. E. Sardak and K. S. Gaslenko (Sardak & Haslenko, 2017) note that "one should start with the company's staff to initiate the introduction of the company socially responsible behavior since the organization employee embodies a somewhat simplified model of the organization. The statement that the degree of success of the company's employees reflects the level of success and competitiveness of the company is quite logical and not worth proving. Therefore, the company's attitude to its own staff is an internal corporate social responsibility. "The generation of a successful satisfied employee

should be based on the three subsystems we offer such as motivation and staff development, occupational safety and health protection, personality perception and the formation of a favorable psychological climate.

The main measures of the motivation and staff development subsystem of should be the following: ensuring sufficient salaries to guarantee the normal existence of themselves and their families; use of motivational schemes in remuneration, providing material opportunities for the development of both personal and professional competencies; rewarding employees for personal achievements and successes; payment for employee training and advanced training; providing opportunities for participation in scientific conferences, symposia, participation in federations of specialists, international exhibitions; encouragement to learn foreign languages; formation of additional packages of social protection and pension insurance; crisis assistance to the employee or the family members; compensation payments to employees been made redundant.

Within the subsystem of occupational safety and health protection one should take such measures as: occupational safety, life and health protection; promoting safety and caution in the production process and performing their duties; motivation for the absence of accidents and injuries at work; punishment for violating safety rules; improving first aid skills; employees' interest in sports and a healthy lifestyle; smoking cessation bonus; partial or full payment of season tickets in gyms and sports complexes in the absence of their own.

The subsystem of personality perception and the formation of a friendly psychological climate should contribute to the complete absence of discrimination in the team; support for effective internal communications. This can be achieved as a result of constant analysis and consideration of the employees interests in making important management decisions, which means interaction with employees as key stakeholders (interested parties) of the company, the introduction of social programs to facilitate employee adaptation to innovation in the company, service of staff psychological support, the beginning of a joint collective recreation.

A. Kolot defines the main motives that encourage companies to use measures to strengthen internal corporate responsibility

(Kolot and oth., 2012, p. 342). Namely: guaranteed improvement of labor productivity indicators; avoidance of significant staff turnover due to professional development; the possibility of attracting the most competent specialists in the market; high probability of achieving stable development; the possibility of obtaining tax benefits and attracting additional investment for socially responsible companies; the company's goodwill is formed through Public Relations; additional opportunities to advertise a product or service through the public popularity.

In our opinion, the virtues support subsystem is one of the main consequences of the corporate responsibility system. Management's responsibility for compliance with tax, customs, economic, labor legislation in the course of economic activity should be not only as a desire to avoid administrative penalties, but as an inner conviction of managers through the perception of personal and social values. It is a set of measures to control the timeliness and completeness of additional payments, the presence of fraud in primary documents and accounting registers and transparency of financial and tax reporting. The organization's management should monitor the legality of tender procurement, bank credit lines, government grants and subventions. Avoiding corruption at the enterprise level in relation to local governments, fiscal authorities will increase the efficiency of the subsystem.

Ensuring products quality and safety is also systemic in nature and has a social focus. Two main regulators of sales on the world market such as "Requirements for specific characteristics of the product to protect human health" and "Requirements for specific characteristics of the product to ensure human safety" were identified in the work of L. Lipych, A. Fatenok-Tkachuk, K. Kutykina, (Lipych, Fatenok-Tkachuk & Kutykina, 2014, p. 127). Within these regulators it is possible to allocate the basic measures which will promote maintenance of high quality of products, goods and services. Namely: quality assurance of raw materials, components; ensuring sanitary requirements and products safety at all stages of the production process; control over the absence of prohibited components; quality assurance of finished products (compliance with storage conditions, packaging, delivery (availability of special equipment for transportation, no additional

impurities to increase weight or technical characteristics), constant quality control to eliminate unforeseen situations. Implementation of ensuring products quality and safety subsystem not only ensures social contract, but also provides the company with the opportunity to increase sales and expand markets through the possibility of passing international certifications.

The subsystem to ensure the environmental friendliness of production, on the one hand duplicates some of the measures in the previous subsystem to achieve the "Requirements for specific characteristics of the product to ensure human safety" and on the other hand the mentioned subsystem is broader. Within the given subsystem the proper measures must be taken to ensure the safety of the entire production process. This is applied to such areas as: installation and commissioning of water, air, soil treatment facilities; reduction of emissions and production waste; ensuring proper and safe disposal of production waste or their recycling; attracting the possibility of using derived energy resources resulting from the processing of waste or spent resources; installation of energy saving technologies; providing measures to minimize the loss of raw materials and avoid shortages; implementation of environmental activities, in order to reduce the harmful impact on the environment (land reclamation, treatment of emissions before disposal, disposal of used products by consumers, the involvement of experts to assess the impact of the enterprise on the environment).

The enterprise management in providing all above mentioned subsystems in the enterprise system is a consequence of the enterprise corporate culture existence as well as the society expectation. By analyzing the works of domestic scientists on corporate social responsibility in Ukraine we can conclude that corporate social responsibility in the external environment should appear mainly in charitable activities aimed at certain categories of the population or objects (not directly related to the enterprise: preservation of cultural and historical heritage, targeted assistance, support for certain categories of the population, etc.).

In our opinion it is a much broader field of activity. As a result of the enterprise social responsibility management system existence an external environment is formed where

Table 1.

**List of social responsibility management measures n the external environment**

<b>Social responsibility management direction</b>	<b>Measures</b>
Responsibility to the community	<ul style="list-style-type: none"> <li>- involvement of the local community in various social programs and actions for the purpose of its development;</li> <li>- participation in social programs to support socially vulnerable groups, motherhood and childhood;</li> <li>- participation in projects for the provision and development of housing and communal services;</li> <li>- support for the restoration of cultural, historical and religious sites;</li> <li>- health protection support, arrangement of events to promote a healthy lifestyle and involvement in sports, funding of professional sports teams;</li> <li>- assistance in the development of education and science, strengthening the material and technical base of educational institutions, support for gifted youth;</li> <li>- support for orphanages in general and orphans in particular;</li> <li>- support of local cultural events, development of national culture.</li> </ul>
Responsibility for the preservation of the environment and resources	<ul style="list-style-type: none"> <li>- recognition and implementation of environmental principles by the organization in its activities;</li> <li>- measures for land restoration, water purification ...;</li> <li>- participation in ecological projects of the community and the state (clearing of riverbeds, forest plantations, cleaning of territories ...).</li> </ul>
Responsibility to state fiscal authorities and the state	<ul style="list-style-type: none"> <li>- implementation of control measures over the filling of local and state budgets;</li> <li>- conducting a voluntary audit at the request of external users of information;</li> <li>- creation of additional jobs, investments in human staff development;</li> <li>- implementation of the laws of Ukraine;</li> <li>- interaction with the authorities, the public, the media;</li> <li>- assistance in eliminating the consequences of natural disasters, environmental and man-made disasters;</li> <li>- participation in support of victims.</li> </ul>
Responsibility to buyers and customers	<ul style="list-style-type: none"> <li>- constant improvement of the range and quality of the offered products and services;</li> <li>- increasing the environmental friendliness of both the product itself and its components;</li> <li>- ensuring fair competition;</li> <li>- participation in international exhibitions and competitions in order to improve;</li> <li>- use of non-aggressive and truthful advertising;</li> <li>- application of a loyal pricing policy.</li> </ul>
Responsibility to contractors and partners	<ul style="list-style-type: none"> <li>- implementation of business agreements on the timeliness of supply of goods and materials and payment for goods and services;</li> <li>- timely certification of products, goods and services;</li> <li>- control over the labeling and packaging of products.</li> </ul>

*Note: created by the author as a result of the sources analysis [2; 3; 8; 10; 17; 26]*

social responsibility naturally arises in such areas as: responsibility to the community, responsibility for the preservation of the environment and resources; responsibility to state fiscal authorities, responsibility to buyers and customers, responsibility to contractors and partners.

Having studied the works of N. Bibik (Bibik, 2012), M. Deleniv (Deleni, 2014), A. Kolot (Kolot, 2013), O. Novikova (Novikova, Deych & Pan'kova, 2013), N. Sokol (Sokol, 2014) and as a result realizing that some measures may relate to different areas of social responsibility management we have identified and summarized the main activities in different areas of social responsibility management in the external environment (see Table 1).

The methods of analyzed activities can be various such as cash grants, charitable

contributions and sponsorship, social marketing, equivalent funding, social investment, public-private partnership, delegation of the organization employees and others (Sethi, 1985, p. 112).

But even socially responsible business needs support and motivation. It should be manifested in a clear and non-contradictory legal support for business and charitable activities; state support of socially oriented entrepreneurship; availability of bank lending and public investment; transparency and simplification of business taxation procedures, availability of tax benefits; lack of bureaucracy and corruption. Such measures are external to the expectations of socially responsible business.

## Conclusions

An implementation of all social responsibility management mentioned measures in both external and internal environment is possible only if there is a system of corporate culture based on universal, professional and moral principles at the level of the business entity and the state.

## References

1. Antonov, A. (2015). Napryamy stymulyuvannya rozvytku korporatyvnoyi sotsial'noyi vidpovidal'nosti: zarubizhnyy dosvid. [Directions for stimulating the development of corporate social responsibility: foreign experience]. Zbirnyk naukovykh prats'. Dnipropetrov'skyy derzhavnyy ahrarnyy universytet – Collection of scientific works. Dnipropetrovsk State Agrarian University. 8. Retrieved from: <http://www.dy.nayka.com.ua/?op=1&z=926> (July 21, 2020) [in Ukrainian].
2. Balabanyuk, ZH. (2012). Vzayemozv'yazok korporatyvnoyi sotsial'noyi vidpovidal'nosti ta polityky rukhu personalu orhanizatsiyi [The relationship of corporate social responsibility and personnel policy of the organization]. *Ekonomika ta derzhava. Economy and state*, № 3, 25–28. Retrieved from: [http://nbuv.gov.ua/UJRN/ecde\\_2012\\_3\\_9](http://nbuv.gov.ua/UJRN/ecde_2012_3_9) (July 2, 2020) [in Ukrainian].
3. Bibik, N. V. (2012). Korporatyvna sotsial'na vidpovidal'nist' v Ukrayini: suchasnyy stan ta perspektyvy rozvytku [Corporate social responsibility in Ukraine: current status and prospects]. Visnyk NTU "KHPI". Tematychnyy vypusk : Tekhnichnyy prohres i efektyvnist' vyrobnytstva. – Bulletin of NTU "KhPI". Thematic issue: Technical progress and production efficiency, 14, 9–16.
4. Buleyev, I. P., Bryukhovetskaya, N. Ye. & Chernykh, Ye. V. (2008). Sotsial'naya otvetstvennost' biznesa: teoriya i praktika. [Social responsibility of business: theory and practice]. Donetsk: IEP NAS of Ukraine; DonUEP [in Russian].
5. Burlakova, YU. (2009). Korporatyvna sotsial'na vidpovidal'nist' yak osnova harmonizatsiyi dobrobutu suspil'stva [Corporate social responsibility as a basis for harmonizing the welfare of society]. *Ekonomika: problemy teoriyi ta praktyky : zbirnyk naukovykh prats'. Economics: problems of theory and practice: a collection of scientific papers*, 252 (IV), 881–891 [in Ukrainian].
6. Valitov, SH. M. & Mal'gin V. A. (2009). Vzaimodeystviye vlasti i biznesa: sushchnost', novyye formy i tendentsii, sotsial'naya otvetstvennost' [Interaction between government and business: essence, new forms and trends, social responsibility]. M. : JSC "Publishing House" Economics" [in Russian].

7. Hrishnova, O. A. (2011) Sotsial'na vidpovidal'nist' u konteksti podolannya systemnoyi kryzy v Ukrayini [Social responsibility in the context of overcoming the systemic crisis in Ukraine]. *Demohrafiya ta sotsial'na ekonomika. Demography and social economy*, 1(15), 39-46 [in Ukrainian].
8. Deleni, M. M. (2014) Rozvytok napryamiv sotsial'noyi vidpovidal'nosti biznesu u sviti ta v ukrajini: evolyutsiynyy aspekt. [Development of social responsibility of business in the world and in Ukraine: the evolutionary aspect]. *Ekonomika i pravo. Economics and law*, 26, 9-16. Retrieved from: <http://enpuir.npu.edu.ua/bitstream/123456789/25644/1/Dielini.pdf> (June 12, 2020) [in Ukrainian].
9. Demb, A. & Noybauer, F. (1997). Korporatyvne upravlinnya [Corporate Governance]. K. : Osnovy [in Ukrainian].
10. Novikova, O. F., Deych, M. YE. & Pan'kova, O. V. (2013). Diahnostyka stanu ta perspektyv rozvylku sotsial'noyi vidpovidal'nosti v Ukrayini (ekspertni otsinky) [Diagnosis of the state and prospects of social responsibility in Ukraine (expert assessments)]. Donetsk: National Academy of Sciences of Ukraine, Institute of Industrial Economics [in Ukrainian].
11. Kolot, A. M. (2013). Modern philosophy of corporate social responsibility: the evolution of views]. *Ukrayiny aspeky pratsi. Ukraine aspects of labor*, 8, 3-17 [in Ukrainian].
12. Lakhina, A. P. (2009). Sotsial'naya otvetstvennost' v sisteme upravleniya sotsial'no-ekonomiceskoy deyatel'nost'yu korporatsiy [Social responsibility in the system of management of socio-economic activities of corporations]. M. : Economics and management of the national economy [in Russian].
13. Lipych, L. H., Fatenok-Tkachuk A. O. & Kutykina K. M. (2014). Formuvannya systemy rozvylku zovnishn'oekonomichnoyi diyal'nosti pidpryyemstv ptakhivnytstva na zasadakh netaryfnoho rehulyuvannya [Formation of the system of development of foreign economic activity of poultry enterprises on the basis of non-tariff regulation]. Lutsk: : Vezha-Druk. Retrieved from: <http://esnuir.eenu.edu.ua/handle/123456789/8403> (20 June, 2020) [in Ukrainian].
14. Meir A. (2015). Biznesmeny i obshchestvo: korporativnaya filantropiya [Businessmen and Society: Corporate Philanthropy]. Material from the site of the international Jewish religious organization Esh ha-Torah. Retrieved from: <http://www.evrey.com/sitep/ethics/archiv.php3?menu=267> (March, 2020).
15. Pushkar, M. S. & Holinach, L. I. (2018). Sotsial'na vidpovidal'nist' biznesu: teoriya i praktyka [Social responsibility of business: theory and practice]. Ternopil : Kart-blansh [in Ukrainian].
16. Sardak, S. E. & Haslenko K. S. (2017). Vnutrishnya korporatyvna sotsial'na vidpovidal'nist' pidpryyemstva: teoretychni ta praktychni aspeky [Internal corporate social responsibility of the enterprise: theoretical and practical aspects]. *Ekonomika i suspil'stvo. Economy and society*, 12, 342-347 [in Ukrainian].
17. Sokol N. A. (2014). Vplyv instytutsiynykh chynnykh chynnykh na protses formuvannya sotsial'noyi vidpovidal'nosti biznesu v Ukrayini [Influence of institutional factors on the process of formation of social responsibility of business in Ukraine]. *Biznes Inform. Business Inform*, 5, 238-242 [in Ukrainian].
18. Sotsial'na vidpovidal'nist': teoriya i praktyka rozvylku (2012). [A. M. Kolot and others] [Social responsibility: theory and practice of development]. K. : KNEU [in Ukrainian]. .
19. Chala YU. V. (2014). Sotsial'na vidpovidal'nist' pidpryyemstv yak osnova innovatsiynoho rozvylku suchasnoyi ekonomiky [Social responsibility of enterprises as a basis for innovative development of the modern economy]. *Problemy i perspektyvy rozvylku bankiv'skoyi systemy Ukrayiny. Problems and prospects of development of the banking system of Ukraine*, 40, 275-285. Retrieved from: [http://nbuv.gov.ua/UJRN/pprbsu\\_2014\\_40\\_32](http://nbuv.gov.ua/UJRN/pprbsu_2014_40_32) (June 17, 2020) [in Ukrainian].
20. Yarova V. V. (2013)/ Teoretyko-metodychni pidkhody do vyznachennya sotsial'noyi vidpovidal'nosti biznesu [Theoretical and methodological approaches to determining the social responsibility of business]. Retrieved from: file:///C:/Users/Asus/Downloads/Vkhnau\_ekon\_2013\_5\_26.pdf (December 17, 2019) [in Ukrainian].
21. Bowen Howard R. (1953) Social Responsibilities of the Businessman N.Y.: Harper & Row.
22. Carroll A. B. (1979) A three-dimensional conceptual model of corporate performance. *Academy of Management Review* 4(4), 497-505.
23. Drucker P. F. (1994) Management: Tasks, Responsibilities, Practices N.-Y. : Harper&Row.

24. Fridman M. (1970) The Social Responsibility of Business is to increase its Profits. New York Yimes Magazine, September, 13, P. 122-126.
25. Sardak S., Bilskaya O. & Simakhova A. (2017). Potential of economy socialization in the context of globalization/ Economic Annals-XXI, 164 (3-4), 4-8.
26. Sethi S. P. (1985). Dimensions of corporate social responsibility. Business Ethics Quarterly.