

ECONOMY AND ENTERPRISE MANAGEMENT

Modern trends of corporate social responsibility

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The article deals with the issues of practical implementation of the principles of social responsibility and determine the benefits of implementing CSR. The basic levels of formation of social responsible enterprise are determined: legal, functional and strategic and public. It is found out, that formation of CSR - is a complex and multi-layered process that requires a lot of effort and lasts for a long period of time. The following main components of CSR are determined: the enterprise is responsible to the whole society about the preservation of the environment; responsible to consumers for the quality and safety of enterprise's production; responsible to the local community for its contribution to socio-economic development of the region; responsible to employees of the company for a fair and intime payment, safe working environment and formation of optimal conditions of personal development and career growth. It is emphasized that only a successful, profitable company (in other words, perfect) can use the principles of CSR. Social responsible approach to business has primarily include: provides

customers with safe and high quality products (services); gives a guarantee of safe labour conditions and investing in human capital; compliance with laws and regulations; care of the environment; leads effective business to improve competitiveness in the interests of the company in particular and society in general.

The ways of government support for practical implementation of CSR are highlighted.

The following main components of the positive impact of CSR on business efficiency as improving corporate image are listed; implementation of long-term relationship; innovation; domestic manufactures move to world markets and attract foreign investment; ensuring the economy; increase staff loyalty; improve management and minimization of non-financial risks.

It is emphasized that corporate social responsibility should take into account the interests and enhance the quality of life for all parts of concerned companies and CSR principles must be implemented in the activities of companies based on a systematic approach and should be integrated into all of its business processes.