

COMPARATIVE ASSESSMENT OF TRANSPARENCY OF EXXON MOBIL CORPORATION AND NAFTOGAZ OF UKRAINE IN THE CONTEXT OF SUSTAINABLE DEVELOPMENT

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The concept of sustainable development is based on harmonious development of economy, society and environment. Ukraine declares compliance at the state level with the basic provisions of the concept of “Sustainable Development Strategy 2020”. Thus, there is a need to assess the transparency of national importance for enterprises of the economy in the context of achieving sustainable development goals. One of these companies, which directly affect the economic, social and environmental components of sustainable development in Ukraine, is the Naftogaz of Ukraine. In order to conduct a comparative analysis of the implementation of international standards in the practice of the Ukrainian company there was chosen one of the world's leading oil and gas corporations – ExxonMobil. The assessment we made is based on the content analysis of the information from companies' websites and using the Index of transparency. An inspection of stated policy of the enterprises' transparency is performed by means of content analysis. The analysis indicates a more practical orientation of transparency policy of Exxon Mobil Corporation, as there are

terms as “recommendations”, “government”, “improvement” and “competition”. Also it has such focuses on the characteristics of sustainable development as “stability” and “growth” that is generally not used in the policy of transparency of Naftogaz of Ukraine. Using the method of calculation of the index of transparency, Naftogaz of Ukraine scored 3.5 points out of 10 possible. This suggests that its activity is more than in twice closer compared with Exxon Mobil Corporation – 8 points. The latter is quite open on researched criteria.

Therefore, we recommend to Naftogaz of Ukraine to provide an access for external users to information on the following areas:

- Organizational management structure;
- Environment;
- Quality of economic activity;
- Participation in life of society and its development.

In this context, information transparency is one of the main prerequisites for ensuring an effective control over the social transformation processes aimed at practical implementation of the strategy of sustainable socio-economic development.