

Секція 5. Парадигма розвитку фінансового менеджменту під впливом глобальних змін і мегатрендів
Sections 5. Paradigm of financial management development under the influence of global changes and megatrends

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CORPORATE SOCIAL RESPONSIBILITY AS UKRAINIAN BUSINESS STRUCTURE DEVELOPMENT PRIORITY

The development of Ukrainian business together with Ukraine's integration into the world economic system set new challenges for Ukrainian enterprises, one of which is related to social responsibility, their ability and willingness to voluntarily promote the social needs of their employees and the region in which the businesses operate.

Corporate social responsibility is the responsibility of an enterprise for direct and indirect impact on the economic, environmental and social systems in which it is integrated. Little is known and heard about corporate social responsibility in Ukraine. This is explained by the fact that the history of Ukrainian business development differs from the western one and has its own peculiarities. So, the development of corporate social responsibility in Ukraine is different.

Corporate social responsibility is not just a modern concept that underlies PR-events of enterprises. This is a necessary component of the functioning of any successful business entity whose purpose is to achieve and maintain its leadership positions in the market. Corporate social responsibility is a voluntary business contribution to the development of society, which is carried out through social investments aimed at professional development and social protection of personnel, support for health, sports, culture, education, environmental protection, etc.

Consequently, corporate social responsibility is the active social position of the enterprise aimed at sustainable development, which includes conscientious execution of regularity acts and agreements on social partnership, as well as voluntarily accepted additional commitments to meet the economic and social needs of both internal and external stakeholders and society as a whole.

Social responsibility arises on the basis of social norms and is implemented both through forms of social control (law, statute, public opinion), and through the understanding of the subjects of society of their social role, through horizontal ties that connect elements of social life more closely and informal

relations. Social responsibility can be manifested in different forms depending on the field of social activity and connection with specific social norms.

Corporate social responsibility is expressed in the following factors: creation of workplaces; payment of regular wages to its employees and making its contribution to their social security; investments in the development of human potential; affiliate programs; local and regional development projects; full payment of all types of taxes.

The economic regulators of corporate social responsibility are material, technological, managerial and other resources, as well as financial resources of the enterprise, directed by the decision of its management on the implementation of social programs designed to take into account the interests of civil society, in the assumption that strategically the enterprise will gain social and economic effect. With any attitude to corporate social responsibility, it should be noted that its development creates more favorable conditions for improving the social climate in civil society and serves to improve the quality of life of the population.

The company's financial management ultimately aims at increasing the efficiency of investments, which is expressed in the enterprise financial and economic activity results, and its incurred aggregate expense ratio. This refers, to a large extent, to the social output of production, in maximizing the well-being of workers.

This goal, in comparison with the target setting for maximizing profits, is more optimal, since it takes into account the following aspects: an increase in the well-being of shareholders in the future; distribution in time of income, incoming cash flows; risks and uncertainty; shareholder income.

Social investments include all expenses of the enterprise for implementation of social programs, including expenses for social development of its employees, provision of environmental safety, production and labor protection, growth of production potential, etc.

Corporate social responsibility should be reflected primarily in the business strategy of the enterprise, its practice of doing business and its internal operational processes, and in the last turn in its public relations.

A well-implemented concept of corporate social responsibility can provide a number of competitive advantages for the company, including: wider access to capital and market, higher sales and profits, improvement of decision making and risk management, cost savings, productivity and quality increase, efficient human resources base, strong reputation, greater customer loyalty, etc.

Adhering to the principles of social responsibility, the organization maximizes its result in the long run, which, on the one hand, motivates to adhere to corporate social responsibility and on the other hand has a positive effect on society as a whole. Thus, business realizes its basic needs for survival, economic security and stability.

To summarize, we note that social responsibility is an important part of effective business management. A prerequisite for this should be the development of social partnership at the level of both the whole society and individual enterprises. The main objective of the enterprises in the social sphere is to increase human potential, and social planning should become an important tool for its implementation.

Under the conditions of market economy, the social responsibility of enterprises is an important part of their business reputation, and it depends on both the goals of the owner of the enterprise and the enterprise itself as an organization. However, the need for corporate social responsibility for most Ukrainian enterprises is still not clear, as they have other priorities.

The advantages of an enterprise that uses corporate social responsibility principles include the following:

1. Employees carry out their duties with greater devotion and feel more loyal to the employer.
2. Suppliers and buyers are interested in stable cooperation and associate their reputation with the reputation of a responsible partner.
3. Local administration, tax authorities and investors have more confidence in such enterprises.

Therefore, better and wider introduction of social responsibility of business by Ukrainian enterprises can help create new markets in Ukraine and abroad, solve social and environmental problems, improve the access of enterprises with Ukrainian capital to international markets, increase their capitalization and ensure the sustainable development of the country as a whole.

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ДИСКУСІЙНІ АСПЕКТИ АНТИКРИЗОВОГО ФІНАНСОВОГО УПРАВЛІННЯ ПІДПРИЄМСТВОМ

На фінансово-господарську діяльність підприємницьких структур в умовах економіки ринкового типу постійно впливають несприятливі внутрішні та зовнішні чинники, які можуть зумовити настання фінансової кризи і, навіть, їхнє банкрутство. Тому виникає потреба в оволодінні мистецтвом антикризового фінансового управління, що передбачає вміле застосування специфічних методів і прийомів управління фінансами для нейтралізації кризових явищ на підприємствах. Разом з тим, сьогодні триває наукова дискусія з приводу визначення сутності антикризового фінансового управління як економічного поняття, з одного боку, та як особливої комплексної цілеспрямованої дії – з іншого.