

ЕКОНОМІЧНА ТЕОРІЯ

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CORPORATE SOCIAL RESPONSIBILITY: MODEL IN GERMANY

The article focuses on the concept of corporate social responsibility research in Germany. In the world practice the concept of corporate social responsibility of business has become synonymous to the concept of an effective and transparent business with sustainability effects. Corporate social responsibility is considered as the ability of an organization or an enterprise to evaluate the consequences of their actions for sustainable social development. German multinationals have more positive public image, enhance a modal of profitability, and show the benefits of corporate investments in society.

Presenting the challenges and perspectives of corporate social responsibility the authors examine the current state and future directions of the development of German multinationals. The aim of the article is to define the typical features of the model of corporate social responsibility in Germany and proposes its application for Ukrainian companies. The theoretical section includes economic analysis of the methods and tools of German multinationals. The authors prove that the analysis of the basic features of German corporate social responsibility model can be applied for emerging economies in order to ensure competitiveness, high level of productivity and profitability. The institutions of corporate social responsibility can be used to address critical economic, social and environmental issues, and to act in favor of the development of the national economy. The authors emphasize the necessity of qualitative changes in the institutional environment that will promote entrepreneurial activities and economic growth.

Keywords: corporate social responsibility, multinationals, competitiveness, productivity.

GEL Classification: G34, G38.

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КОРПОРАТИВНА СОЦІАЛЬНА ВІДПОВІДАЛЬНІСТЬ: МОДЕЛЬ В НІМЕЧЧИНІ

У статті розглядається концепція корпоративних досліджень соціальної відповідальності в Німеччині. У світовій практиці концепція корпоративної соціальної відповідальності бізнесу є синонімом ефективного і прозорого бізнесу з ефектами стійкості. Корпоративна соціальна відповідальність розглядається як здатність організації або підприємства, щоб оцінювати наслідки своїх дій для сталого соціального розвитку. Німецькі транснаціональні корпорації, виявляється, мають більш позитивний імідж в суспільстві, підвищують модель рентабельності і показують переваги корпоративних інвестицій в суспільстві.

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Представляючи виклики та проблеми корпоративної соціальної відповідальності, автори аналізують поточний стан та перспективні напрямки розвитку німецьких транснаціональних корпорацій. Метою статті є визначення характерних особливостей корпоративної моделі соціальної відповідальності в Німеччині та використання досвіду для українських компаній. Теоретичний розділ включає в себе економічний аналіз методів та інструментів німецьких транснаціональних корпорацій. Автори показують, що аналіз основних особливостей німецької корпоративної моделі соціальної відповідальності може бути застосований для країн з економікою, що розвивається, з тим щоб забезпечити конкурентоспроможність, високий рівень продуктивності і рентабельності. Корпоративні установи соціальної відповідальності можуть бути використані для вирішення найважливіших економічних, соціальних і екологічних проблем, а також діяти в інтересах розвитку національної економіки. Автори наголошують на необхідності якісних змін в інституційному середовищі, що сприятиме розвитку підприємницької активності та економічного зростання.

Ключові слова: корпоративна соціальна відповідальність, транснаціональні корпорації, конкурентоспроможність, продуктивність праці.

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КОРПОРАТИВНАЯ СОЦИАЛЬНАЯ ОТВЕТСТВЕННОСТЬ: МОДЕЛЬ В ГЕРМАНИИ

В статье рассматривается концепция корпоративных исследований социальной ответственности в Германии. В мировой практике концепция корпоративной социальной ответственности бизнеса есть синоним эффективного и прозрачного бизнеса с эффектами устойчивости. Корпоративная социальная ответственность рассматривается как способность организации или предприятия, чтобы оценивать последствия своих действий для устойчивого социального развития. Немецкие транснациональные корпорации, оказываясь, имеют более положительный имидж в обществе, повышают модель рентабельности и показывают преимущества корпоративных инвестиций в обществе.

Представляя вызовы и проблемы корпоративной социальной ответственности, авторы анализируют текущее состояние и перспективные направления развития немецких транснациональных корпораций. Целью статьи является определение характерных особенностей корпоративной модели социальной ответственности в Германии и использование опыта для украинских компаний. Теоретический раздел включает в себя экономический анализ методов и инструментов немецких транснациональных корпораций. Авторы показывают, что анализ основных особенностей немецкой корпоративной модели социальной ответственности может быть применен для стран с развивающейся экономикой, с тем чтобы обеспечить конкурентоспособность, высокий уровень производительности и рентабельности. Корпоративные учреждения социальной ответственности могут быть использованы для решения важнейших экономических, социальных и экологических проблем, а также действовать в интересах развития национальной экономики. Авторы подчеркивают необходимость качественных изменений в институциональной среде, которая будет способствовать развитию предпринимательской активности и экономического роста.

Ключевые слова: корпоративная социальная ответственность, транснациональные корпорации, конкурентоспособность, производительность труда.

GEL Classification: G34, G38.

Statement of the problem. The concept of corporate social responsibility (CSR) reflects the philosophy of companies' thinking about wellbeing of the society and environmental protection. At present time, we are seeing the growth of large successful transnational corporations headquartered in developing economies such as India or Eastern Europe. If this trend continues, it will be an

opportunity to develop policies that encourage these growing companies to adopt CSR practices that provide benefits for their home societies and economies. Formation and development of democratic, legal, political and social institutions will be directed at minimizing and overcoming corporate governance conflicts, at CSR increasing, and will promote socio-economic transformation in Ukraine.

Analysis of recent studies and publications. The study of the interdependence between corporate governance and CSR model reflects various stakeholders' views on creation and management of a company's portfolio. The questions of corporate governance structure, models, control, audit system and quality of management within the company defined and investigated theoretically in a broad scope of scientific works (Bloomfield, 2013); (Monks & Minow, 2011); (Jackson & Witt, 2016); (Nosova & Bartels, 2006) and etc. The new research results, new methodological approaches, and methods need to be applied in practice for testing the likely effects of different factors on the development of CSR and the resulting development of enhanced corporate performance. German multinationals prove a more positive public image, enhance profitability model, and show the benefits of corporate investments in the society.

Because of the lack of the mechanism of coordination between civil society, government agencies, business groups and unions the study shows the practical value of CSR. Corporations are the largest organizations, engaged in manufacture or production, distribution, supply and consumption of products and services. These organizations have a major financial leverage and material resources that enable them to participate in decision-making process for a sustainable development of society.

Generalization of German multinationals' experience of incorporation of environmental, ethical, human rights and consumer concerns into their business operations and of elaboration of a corresponding core strategy in close collaboration with their stakeholders is a good example and a goal for promoting CSR in Ukrainian companies. CSR institutions development can be used to address critical economic and social issues, and to act in favor of the development of the national economy. Ukraine today has set a goal to form a qualitatively new institutional environment that will promote entrepreneurial activity and economic growth based on structural reforms and innovations' application.

Statement of the objectives of the article. The article's goal is to define typical features of corporate social responsibility model in Germany and to propose its application for Ukrainian companies. The study of different theories of corporate governance shows the existence of ambiguous approaches. The study of the interdependence between corporate governance and CSR model reflects various stakeholders' views on organization and management, on the company's portfolio, the possibilities and attractiveness, and indicates complementary relationship. New research shows the results of different models of corporate governance which all need modern legal framework for business, enabling shareholders to play a more active role and resulting in more sustainable companies.

The tested hypothesis is whether distinctive features of German CSR model could be applied and makes better CSR in Ukraine or not. In order to solve this problem we need to identify adjustment measures for CSR improvement inside corporations and business environment in Ukraine. The article uses methods of economic and comparative analysis, formally logical method of classification and etc.

Presentation of basic materials

1. Introduction

The rules of Corporate Governance (CG) and Corporate Social Responsibility (CSR) have many interactions. Today CG rules often have the force of law. In Germany these rules are a part of the statute-book of stock-companies (Aktiengesetz), valid for the companies, listed on the stock exchange. Other companies – especially with international activities – do focus them on this regulatory framework in management and monitoring. The companies, listed on the stock exchange provide information about the corporate governance in an annual report.

CSR rules are directives, given for the company by its management. CSR is the compliance with laws and regulations, observing (external) standards and (internal) values, action instructions and guidelines and designing management and control structures. All interests of every group of stakeholders are considered and the sustainability and transparency are the main topics of today.

Projects commitments of corporate social responsibility principles fulfilment can provide company's competitive advantage (innovative one), and for others it can create a disadvantage compared to a competitor. Studying of works of Blindheim (2015), Bustamante (2011), Griffin & Prakash (2014), Claessens (2003), Heal, Garret (2004), Soellner (2014) and etc., shows the results of the evaluation of the impact of CSR policies of corporations in Western European countries on financial outcomes. Brammer & Millington (2008) have found out, that firms with both unusually high and low CSP have higher financial performance than other firms, with unusually poor social performers doing best in the short run and unusually good social performers doing best over longer time horizons.

Global financial crisis affects corporate governance and banks as executive directors, remuneration and bankers' bonuses, board composition and board diversity. CSR in multinational companies hence requires identification of global and local stakeholder groups and understanding of their concerns and the cultural context shaping their expectations (Bustamante, 2011).

Johnson (1988) argues that investor interests truly are paramount and their well-being is the proper end of corporate endeavor. They consider that to justify defensive measures, such as free of management self-interest and to define interests of corporations are simply irrelevant. The management's takeover is evaluated exclusively in terms of its responsiveness to shareholders' preferences, and its efficacy in maximizing investor opportunities to obtain the immediate economic benefits of takeover contests.

Market agents require compliance of the basic CSR principles: trust, social justice, openness, and transparency. Majority of the companies try to perceive the philosophy of thinking about the wellbeing of society, its prosperity, and participate in environmental problems solution; they pursue a policy of constant and deliberate social activity. CSR strategy is considered to be consistent and really feasible. Some scientists consider that CSR provides minimization of corporate conflicts. Country risk analysis paints a broad picture to help firms consider losses to the environment. Firms must investigate how each country risk dimension may influence the choice of CR in reduction its firm level of risk (Rodriguez, Montiel, Ozuna, 2014).

2. Corporate Social Responsibility Model in Germany

In Germany traditions of social justice, social and environmental legislation, norms and rules have a long history and tradition since the XIX century. Psychology of entrepreneurial thinking contributing to social needs satisfaction and wellbeing improvement was formed over a long period of historical development. Companies have made CSR a central part of their business philosophy. During the last years not only large companies, but more and more midsized and small companies have realized the advantages of this philosophy. A distinctive feature of German CSR model is the responsibility of the company in general, not only at the level of the economy. This responsibility is based on statutory framework, compliance with law, and the attention to business rules and their fulfillment. The concept of Corporate Citizenship was developed in Germany a long time ago and includes philanthropy, systematic help in social problems, maintaining profitability for stakeholders, creating and maintaining a balance of shareholders and community interests, corporate foundations of sustainable development, business ethics etc.

German multinationals prove a more positive public image, enhance profitability model, and show the benefits of corporate investments in the society. This is a part of the transparency of the companies. CSR refers to a conscious and voluntary commitment to achieve a harmonious correspondence between social and environmental goals and economic activities of the enterprise (See table 1).

The state, corporations and NGO create incentives for development of socially valuable initiatives. The state plays a significant role in German model of CSR, which is defined by norms, standards, and laws within the framework of existing labor, environmental and tax legislation. The state determines the regulation of the companies' activities, costs and benefits analysis, and forms of social responsible behavior. Western management culture reflects pragmatism and individualism in achieving their business objectives.

Absolutely all the organizations must think about the prosperity of society and direct their efforts on solving human problems. Company pursues a policy of constant and deliberate social activity. CSR strategy is consistent; all projects are subject to a general purpose and a mainstream business idea. The National Forum of CSR is a representative body operating in Germany since 2009. "The

German Federal Government adopted the Action Plan CSR” in 2010 which provides the definition of a framework and focuses on the many issues in helping to strengthen the activities of local groups.”

Table 1

Classification of characteristics of corporate social responsibility model in Germany

№	Title	Typical characteristics of the model
1.	Global Aim	-Improvement of the well-being of the society and the environment
2.	Tasks	-Community development - Improving the environment - Staff development - Technological improvement of the economy
3.	Motives	- Moral values - Creation of public goods - Preservation and environmental protection - Economic business tradition
4.	Factors influencing the implementation of social projects	- Social - Cultural - Economic - Ecological
5.	Legal and economic mechanism of projects implementation	- UN Global Compact Multilateral Forum on CSR in EU and OECD - German Sustainability Code - Code of corporate ethics
5.	Practical application	-Social investment - Social partnership - Corporate communications
6.	Forms for stimulating activities	-Social acknowledgement - Tax incentives
7.	Results of the implementation of CSR programs	-Increased brand value, reputation -Additional investment attractiveness of the company -Competitive advantages
7.	The role of the state	- Active intervention of the state - provision of social benefits, taking into account the interests of all the stakeholders
8.	Results	- Improvement of the welfare of society as a whole

Source: Author’s approach based on BMWi. German Mittelstand (2012); Bustamante (2011); Achieving Sustainable Development Through Corporate Social Responsibility (2013).

A positive experience of Corporate Responsibility strategies in Germany could be seen on the examples of entrepreneurship, education and environment, sustainability activities of Robert Bosch Group, BMW Group, Volkswagen Group, SAP, METRO GROUP etc. Robert Bosch Group invests in jobs, operates a consistent continuing education program on different levels for the employees, and prepares additional specialists and executive staff for the challenges of the future. More than 60 production sites throughout the world belong to Volkswagen Group. At all of these sites the company takes part in environmental protection in coordination with those who are locally involved, and focuses its actions on the needs of the region. Stakeholder engagement policy of BMW Group is to streamline the existing local activities and to ensure sustainability. Stakeholder engagement activities are conducted in compliance with all applicable laws and regulations as well as with any other legal obligations (including contractual obligations, e.g. concerning confidentiality) and applicable internal guidelines, and are addressed different stakeholder groups / different issues.

As market leader in enterprise application software, SAP helps companies of all sizes and industries to run well. SAP empowers people and organizations to work together more efficiently and use business insight more effectively to stay ahead of the competition. SAP enables more than

170,000 customers (including customers from the acquisition of Sybase shares) to operate profitably, adapt continuously, and grow sustainably. For the third year in a row, SAP earned a perfect score for its support of LGBT employees.

The Code of Conduct and the Social Charter of Deutsche Telekom provide additional tools that company uses to guarantee responsible conduct within the Group and among its partners. Management makes sure that company's business activities are in compliance with its laws and regulations. Stakeholders actively involved in share value creation, in employee decision making process, and sustainability program. Deutsche Telekom was for the first time qualified for the CDP (former Carbon Disclosure Project) Global A-List of international leading companies in the field of climate change in 2016.

Since 2010, METRO GROUP has subscribed to the principles of the UN Global Compact, a United Nations-led global initiative that aims to encourage businesses to adopt universal sustainability principles. CSR initiatives include procurement production processing, transport warehousing stores, customer, waste disposal, social engagement. Evaluation in relevant sustainability indices and rankings shows that in the financial year 2013/14, METRO GROUP has achieved a top position in the Dow Jones Sustainability World and Europe Indices and has retained a strong position in the Climate Disclosure Leadership Index. For the first time the group was included in the FTSE4Good Global Index and the FTSE4Good Europe Index.

The CSR application of effective rules of virtue, which form a new corporate culture in the company, will be directed to strengthen the national economy, to stimulate search of ways of social problems solution, and to decrease inequality in the society.

3. Application of German Corporate Social Responsibility Model in Ukraine

Based on the German companies' experience in CSR the following adjustment measures are proposed for improving and making Ukrainian model more effective Adjustment of national legislation with the norms and rules of International standards ISO 26000, UN Global Compact Multilateral Forum on CSR and EU and OECD principles of CSR etc., and expansion of the scope of implementation of socially-oriented projects in Ukraine will benefit society, provide healthy environment, resource conservation, and enhancing lives.

In order to stimulate activities in the sphere of CSR the state should expand the use of various forms of social acknowledgement of a company's achievements in CSR activities: public recognition, different forms of social initiatives. Reorientation on the company's business criteria, including brand value, investment attractiveness, and competitive advantages will result in the implementation of CSR programs in Ukrainian companies. Adoption of the corresponding regulations at the state level will stimulate corporates' activities to develop CSR. Changing priorities and expansion the scope of corporate activities from local to national level will be directed to utilize the results of CSR activities at the national level in Ukraine.

Comparing models of CSR shows that social partnership programs in Ukraine are advisory in nature, and do not provide any administrative responsibility of the company for what is declared in them. A characteristic feature of Ukrainian reality is a partial or incomplete implementation of the proclaimed social obligations. It especially concerns the issues of social partnership programs and projects.

Some companies replace the real CSR concept by its direct obligations, including timely payment of taxes, carrying out of the activities related to compliance with environmental regulations and the relevant standards of production. Most companies face the problem of recruitment, that means deficit of the staff with entrepreneurial skills, competencies, and socially-oriented behavior.

4. Conclusions

Preconditions of the application of German CSR model in Ukraine are:

- Development of a corporate culture is based on the use of moral principles of companies' ethic code. Adopt programs which represent a set of effective rules of virtue, which would be directed on formation a new corporate culture in the companies.
- To apply the German Sustainability Code for Ukrainian companies on the basis of both nationally and internationally recognized standards which will contribute for sustainability management transparency, accountability of CSR reporting.

- To expand the role of institutions, including critical media and NGOs in order to prevent frauds and disclosures, and to apply effective tools for CSR greenwashing identification.
- To expand the use of incentives of moral acknowledgement inside the company which affect every stakeholder, increase the value of a trademark, improve company's reputation, and raise employees' involvement in decision making process.
- To enhance the role of the state in supporting and disseminating CSR concept, and adoption of the National strategy of CSR in Ukraine.

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