

CORPORATE SOCIAL RESPONSIBILITY IN THE FOCUS OF SUSTAINABLE DEVELOPMENT OF INTEGRATED STRUCTURE

¹*Batsenko Liudmyla*, Phd, ass.of professor

²*Halenin Roman*, Phd, ass.of professor

¹Sumy National Agrarian University, Ukraine

²International European University

The new paradigm of development of the world community today is the concept of "sustainable development", which should be considered not only in the context of changing human relations and nature to enhance socio-economic growth, but as a global strategy for human survival, economic growth, material production and consumption. as well as other activities of society occur within the limits determined by the ability of ecosystems to recover, absorb pollution and support human life.

The main idea of the concept is to understand the difference between economic growth, which is aimed at increasing quantitative indicators, and development, which is understood as qualitative changes through the improvement of techniques, technologies and management methods. The main meaning of the concept of sustainable development is to find a balance between meeting the needs of present and future generations in economic prosperity, favorable environment and social well-being [8].

Ensuring the sustainable development of mankind is today recognized as one of the most significant challenges facing the world community. As noted in [22], humanity is at a turning point in its evolution on the planet, which requires a reorientation to a paradigm of development that will support human life and the environment, and it is the concept of sustainable development that gives such a chance.

The emergence of the term "sustainable development" is associated with the name of the Prime Minister of Norway Gru Harlem Brundland, who formulated it in the report "Our Common Future". She defined it as a development that meets the needs of the present, but does not jeopardize the ability of future generations to meet their own needs. [10].

The concept of sustainable development, adopted at the UN Conference on Development and the Environment, is still widely discussed in the world community. The concept of "sustainable development" arose in response to the rapid development of the world economy in the second half of the twentieth century. If in the early stages of human intervention in nature was mostly local in nature and did not cause irreversible destruction of the environment, the last two centuries with the orientation of economic policy of leading countries on the theory of economic growth, human intervention has become systemic and . At the same time, the first signs of global crises (environmental and social) related to environmental pollution and exacerbation of social problems appeared. All this raised awareness of the need

to revise the principles and directions of human development and the need to move to a new model of economic, social and environmental systems.

Herman E. Daly in his book "Beyond Growth. Economic Theory of Sustainable Development" [4] describes sustainable development as a harmonious, balanced, conflict-free progress of the entire earthly civilization, groups of countries, individual countries of our planet, which simultaneously optimally addresses a range of issues. preserving the environment, eradicating poverty and discriminating against each individual and entire nations. The concepts of corporate citizenship were named as the basis for building such a strategy.

- corporate citizenship), environmental efficiency (English - eco-efficiency) and corporate social responsibility (English - corporate social responsibility) [15]. It is corporate social responsibility that is given the role of a basic approach in building a sustainable development strategy.

Approaches to the interpretation of sustainable development in general reflect the idea that the quality of people's lives and the state of society are influenced by a combination of economic, social and environmental factors (fig.1).

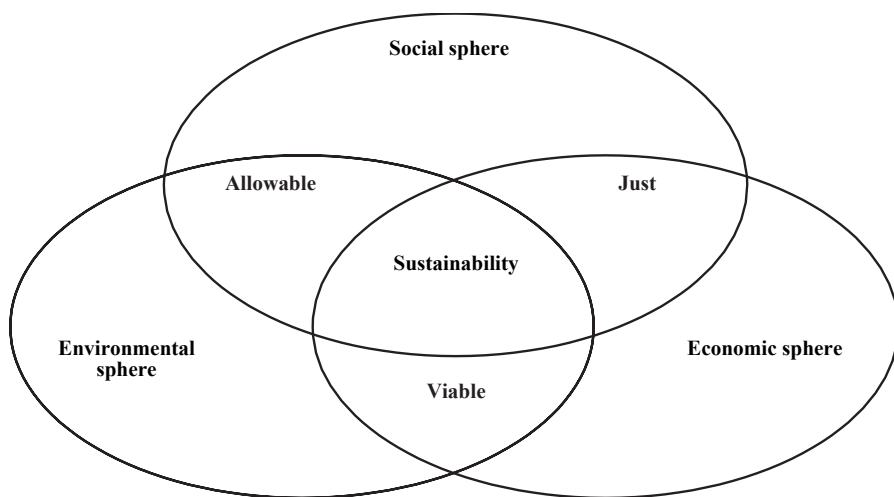


Fig. 1. Interpretation of sustainable development

It should be noted that, according to experts from the World Economic Forum, the power of influence of the three named components of sustainable development tends to change dynamically. So, if until 2019 economic, social and geopolitical threats traditionally prevailed, then in 2020 environmental risks with the prospect of long-term impact took the first place in the list of global problems of mankind [25].

The main approaches to the interpretation of the concept of "sustainable development" can be grouped as follows (table 1).

The concept of sustainable development is socially oriented. It is aimed at:

- maintaining social, cultural, confessional stability,
- reducing the number of destructive conflicts,
- fair distribution of resources, ensuring their availability,
- achievement of a decent life and well-being on the scale of the world community,
- ensuring a guaranteed minimum standard of living for everyone.

The social orientation of the activities of domestic companies, first of all, is manifested in the implementation of social programs for their employees: the provision of VHI, compensation for sports, educational programs. The external social policy of companies is aimed at improving the well-being of local communities.

While recognizing the positive effect exerted on society by the implementation of social programs by companies, one should nevertheless note their narrowly focused nature. The most frequent are charitable programs that affect the interests of the population of the territory where the companies operate. At the same time, the theme of sustainable development, which has a much broader scope and requires a systematic approach to achieve goals, is not yet sufficiently translated into reality practice of Ukrainian companies.

Table 1 Approaches to the interpretation of sustainable development

Approach	Characteristics
Ecological and systemic	The approach is ecocentric, within its framework environmental issues and environmental issues are recognized as the main elements. Sustainable development is seen as synonymous with environmental sustainability, with economic and social spheres opposed to this sustainability and perceived as a threat to it. One of the progressive directions of the ecological-system approach is the noosphere, which provides for the harmonious coexistence of nature and man, which will be possible through the application of knowledge and development of spiritual values of the latter.
Concepts of "weak" and "strong" stability	The situation of the ecological economy, which was the so-called concept of strong sustainability (strong sustainability). Proponents of a "strong" version of sustainability have called for strict preservation (non-reduction) of natural capital (raw materials and environmental services) and subjecting economic activity to severe constraints in the interests of environmental sustainability: limiting consumption, in order to save resources. The concept of weak sustainability implies economic growth, primarily due to the development of scientific and technological progress, which weakens the impact of the factor of limited natural resources, resulting in the possibility of their replacement.

Sustainable Development Policy: EU Countries Experience

	<p>The concept is based on the rules set by man and is based on the requirements he sets for the quality of the environment in order to meet their own needs, and this approach does not deny the need for coordinated economic and environmental development and environmental safety.</p>
The threefold concept of sustainable development	<p>It originated in the work of experts from the Club of Rome, who drew attention to the interdependence of three key aspects of development - environmental, economic and social. Within the triune approach, ecology, social and economic issues are considered as a whole. At the same time, an attempt is made to bring together indicators of development in three areas, thus revealing a complex system of relationships and patterns. The goals of sustainable development are considered to be achieving a high standard of living, a prosperous economy and preserved nature.</p>
The concept of corporate sustainability	<p>In this case, the concept of sustainable development, which is traditionally considered at the macroeconomic level, has been transferred to the microeconomic level. Within this concept, the sustainable development of the company is seen as a balance of economic, environmental and social responsibility.</p> <p>J. Elkington defined the "triple bottom line concept" (TBL, 3BL), which considered three dimensions of sustainable development (environmental, economic, social) to the company's activities, highlighting the three main elements of corporate sustainability, the so-called "3p" (people, planet, profit) - "people - planet - profit".</p> <p>To date, the concept has received an expanded interpretation, becoming a concept of four-dimensional criterion, in which the fourth dimension - management</p>
Cluster approach to sustainable development	<p>Scholars of the cluster approach are of the opinion that sustainable development is possible through the creation of so-called "clusters" - geographically concentrated groups of interconnected companies and organizations associated with their activities. This approach is perceived mainly as a tool for sustainable development at the regional level, which, on the one hand, enhances the competitiveness of companies in the cluster, and on the other hand - helps to improve the living standards of the local community. Thus, the cluster approach analyzes the problem of sustainable development at the micro and meso levels and develops the principles of the concept of corporate sustainability.</p>

Source: generated by the authors based on [4]

Social responsibility and its place in the system of sustainable socio-economic development of integrated business structures is determined by a system

of indicators, standards, and sets of tools that give an idea of the functional mechanism of use of nonfinancial assets.

The distribution of elements of sustainable development that can be covered by international standardization, according to the model proposed by ISO, is shown in Table 2 [10].

Table 2 Distribution of elements of sustainable development by its three components

Component of sustainable development	Element of the sustainable development component
Economic growth	1. Dissemination of new technologies. 2. Good business practice. 3. Elimination of trade barriers. 4. E-business. 5. Emerging economies. 6. Poverty reduction.
Social justice	7. Consumer protection. 8. Protection of employees' rights. 9. Health care services. 10. Social protection. 11. Fair trade. 12. Ethical norms.
Integrity of the environment	13. Waste management. 14. Water, soil and air quality. 15. Greenhouse gas emissions and climate change. 16. Life cycle analysis and labeling with "environmentally friendly products". 17. Environmental management. 18. Dissemination of "clean" technologies.

Ukraine has joined the global process of sustainable development. An inclusive adaptation process has been launched to establish a strategic framework for Ukraine's national development for the period up to 2030, based on the principle of "Leave no one aside". Each global goal was considered taking into account the specifics of national development [16].

Today, considering the issue of social responsibility outside the context of sustainable development in general and outside the context of the UN Sustainable Development Goals (SDGs) in particular is no longer relevant and not correct. On the one hand, the very content of the concept of sustainable development has changed. Previously, it meant development, which implies concern for future generations, for the availability of resources. Now we are talking about this development, which is not only, not so much about future generations, but about the survival of civilization, including current generations. And the SDGs in this sense

are not just another fashion, which is seen by many business leaders, but a certain consensus on urgent measures for the survival of human civilization.

The creation of socially responsible government and business is directly related to the implementation of the concept of sustainable development. Social responsibility of business is a subsystem of social responsibility of the general system of social interaction, as well as a means of guaranteeing and protecting public relations established by certain entities and guaranteed by certain means to respect human rights, is a manifestation of society's culture, public interests and social norms, controlled by sanctions. This phenomenon embodies the elements of the superstructure of society, which depend on the level of development of economic, political and social relations; develops and transforms together with social relations; is a voluntary initiative of organizations (companies) to comply with ethical standards in the field of social interaction and take responsibility for the impact on the environment, partners, consumers, employees, community, etc. World practice shows that the concept of corporate social responsibility is successfully developing and is in the process of constant change and improvement [5].

The idea of the concept of corporate social responsibility (CSR) is expressed in the need business to be guided not only by standard financial indicators, but also by broader public interests and the requirements of sustainable development, compliance with business ethics, etc.

It is important to emphasize that in the concept of sustainable development the central figure is a person as a subject of development, taking a proactive position, taking responsibility for his own destiny and the destiny of future generations.

Responsibility is an organizational position that ensures discipline and the most effective attitude of an economic entity (person, company, state) to its duties. That is why responsibility is a means of management, one of the levers of influence on the activities of specific economic entities and society as a whole. The managing person influences the subjects of management, limiting them to common interests, values and the need to take into account existing conditions, establishing certain measures and types of responsibility, its control.

In modern business practice, there are several approaches to the interpretation of corporate social responsibility. According to the World Council of Sustainable Development Companies, this is a long-term commitment of companies to conduct business ethically and to promote the sustainable economic development of the enterprise, the community and society as a whole. In turn, the European Alliance for Corporate Social Responsibility (founded in 2006) defines CSR as a concept of involving social and environmental areas in business on a voluntary basis and interaction between different stakeholders [14]. According to the Forum of Socially Responsible Business, the officially published definition interprets the concept of CSR as a strategy that represents "a responsible attitude of any company to its product or service, consumers, employees, partners; active social position of the company, consisting of harmonious coexistence, interaction and constant dialogue with society, participation in solving the most acute social problems" [13]. In the Europe 2020 strategy, CSR is seen as an analogue of the concept of "social

responsibility of business", which is defined as voluntary obligations of business structures that go beyond the current legislation, to be responsible for the results of their activities not only in economic but also in social and environmental spheres. This responsibility extends to a significant range of stakeholders - owners, company employees, local people and society at large [15].

Considering corporate social responsibility as a complex, multidimensional category closely related to the business environment, the authors defines it as a set of institutional, socio-economic, financial, political and other relations that are formed in the process of interaction between public authorities, business structures and the population necessary for the successful implementation of the social policy of the country, region, enterprise.

At the international level, the issues of sustainable development and corporate social responsibility are addressed by the so-called "eight global initiatives": The UN Global Compact; ILO convention; the OECD Guidelines for Multinational Enterprises; ISO 14000 series standards (environmental management systems); AA 1000 series of social and ethical reporting standards (AccountAbility 1000); the Global Reporting Initiative - GRI; the Global Sullivan Principles - GSP; the standard of social responsibility SA 8000 (Social Accountability 8000), on the basis of which the project ISO 26000 was developed [3]. ISO 14000 is a standardization requirement environmental responsibility, AA1000 standardizes the company's policy of interaction with stakeholders. SA8000, which includes responsibility to personnel, is based on the documents of the conventions of the International Labor Organization, UN conventions and the World Declaration of human rights and requires that the legal principles of these instruments be respected. In addition to SA8000, there is OHSAS 18000, which also has standardization requirements in the field of social responsibility to personnel, but considers a narrower issue of labor protection, its conditions and safety.

The promotion of CSR principles in Europe began with the establishment in 1995 of the European Business Network (CSR Europe), which disseminated and promoted CSR principles. The CSR principles were formally presented at the Lisbon European Summit in March 2000. Experience has shown that EU governments are active in promoting CSR. The main basic document of these countries is the Green Paper, adopted in 2001, which presents the European Framework Policy on CSR, according to which the government develops national policies, including mechanisms and tools to support best practices and innovative ideas. In addition, documents have been developed that European Union countries use in developing national CSR policies. Including:

- "EU Environmental Protection Plan", which sets out the main activities of the European Union in the field of environmental protection;
- "Integrated Product Policy" ("IPP"), designed to monitor the impact of production processes on the environment and stimulate the introduction of the most efficient methods of production;

- “General Environmental Management and Audit System” (EMAS), which recommends a CSR evaluation and reporting system and aims to implement environmentally friendly management in the company's activities;

- European Environmental Efficiency Initiative (EEEE), developed by the World Business Council for Sustainable Development, European Partners for the Environment and the European Commission, aimed at integrating environmental efficiency principles into companies' industrial and economic strategic plans;

- The European Parliament's resolution "EU Standards for European Enterprises Operating in Developing Countries: Towards a European Corporate Code of Conduct" proposes the creation of a European Model Corporate Code of Conduct;

- The Europe 2020 Strategy: A Strategy for Smart, Sustainable and Comprehensive Growth (adopted on 25 October 2011), which presents new directions for the development of CSR in the EU. One of the main factors in strengthening the economy in the EU is considered to be sustainable growth based on the rational use of resources, environment and competition [1].

There is a very significant positive correlation between the social activity of the company, on the one hand, and such indicators as the return on assets, sales, capital and shares, on the other. Social responsibility pays dividends. Profitability of sales from socially active western companies are 3% higher, returns on assets are 4% higher, and returns on equity and stocks are 10% higher than those of companies that do not show themselves in this area. The implementation of corporate social responsibility programs and investments in local communities creates additional benefits and brings measurable profits for business.

Under the new conditions, the social activity of business has ceased to fit within the framework of traditional sponsorship and charity. Companies began to move from charity to "social investment", linking the implementation of social projects with the benefits that they can bring in the future. In connection with the spread of the concept of “social investment”, we can talk about the impact of social responsibility on the economic efficiency of companies, their capitalization and level of competitiveness.

The development of globalization, increased pressure from stakeholders, the need to increase transparency of companies in order to ensure sustainability in a highly competitive business environment, leads to a shift in emphasis in corporate governance. Now, more than before, it is the focus of attention of most corporations. Issues of social responsibility in the global business community have come to the fore. Modern management is moving from the concept of Total Quality Management (TQM) to a socially-oriented management concept - Total Responsibility Management (TRM), which involves an increase in attention to requirements various “stakeholders” influenced by the company and environmental issues.

It is important to emphasize that in the context of globalization of business, the very fact of socially responsible business is an important factor in the investment attractiveness of companies. Although the implementation of CSR programs objectively leads to a significant increase in the company's costs, in the long run they are offset by increased revenues from improving the company's goodwill and

increasing investment attractiveness, which ultimately creates conditions for competitiveness. In general, monitoring the correlation between the effectiveness of companies and the implementation of social responsibility strategies shows that companies that implement active social policies save up to 40% of the cost of promoting their products or services in the market. This allows us to conclude that the implementation of the strategy of corporate social responsibility contributes to increasing profitability and, consequently, competitiveness. According to the Conference Board, companies engaged in socially responsible business have significantly higher financial performance than socially irresponsible companies, namely: return on invested capital is higher by 9.8%, return on assets - by 3.55%, sales revenue - by 2.79%, profit - by 63.5% [24].

Table 3 Problems of using the concept of CSR

Problems	Characteristic	Result
Corporate social responsibility is supplanted by "mimicry of socially responsible behavior"	<ul style="list-style-type: none"> - there is a temptation to exclusively nominal social behavior, namely: to declare one's own social ambitions, but in practice to implement them purely formally; - investments in intangible capital are perceived by companies, first of all, as costs that require optimization and reduction. 	a number of reputational, marketing, market and investment nature, if such imitation of behavior becomes an object of publicity
Strengthening the mediatization of society and development information and telecommunication technologies	<ul style="list-style-type: none"> - in fact, the costs associated with the transfer of information reduced to the minimum possible values, and the shape and the efficiency of material supply is extremely simplified; - there is a temptation "not to do, but to talk about activity" - more and more reports are a kind of "parallel reality". 	business focuses on its socially responsible or "sustainable" image, and not behavior
There is a substitution of corporate social responsibility by non-systemic charity (random decision-making)	- the structure of social investments of enterprises is mainly focused on "internal" stakeholders. Internal vector of corporate social responsibility, often only declared, but not implemented.	investments in personnel do not give real result in the form of increased social stability and loyalty

In a market economy, the state is not capable of solving social problems alone. In particular those problems that are directly related to doing business: poor working conditions and unemployment, corruption, various and increasingly serious problems of maintaining environment, inefficient use of resources and much more.

That is why businesses need to get involved in solving social problems and not only through regular tax payments or transfers of funds to social funds. The solution of social problems is possible through the effective implementation of CSR strategies by modern business.

Today, the dominant direction of CSR in the Ukrainian business environment is the social orientation of entrepreneurship, which is usually determined by the effect of historical conditionality of institutional development). According to the results of surveys of Ukrainian companies, the most typical programs of the external CSR strategy are the following areas of activity: charity, philanthropy and support of socially important projects; financial and material assistance to vulnerable groups; patronage and sponsorship; interaction with government agencies, non-governmental organizations, educational institutions; volunteering; disclosure of information about the company's activities and its products; cooperation with the external environment (media, consumers, authorities, partners), based on the principles of business ethics [11].

In general, Ukrainian big business is fully mature to implement advanced models of social responsibility based on sustainable development goals and is ready to implement large-scale and long-term social projects. This is confirmed by the CSR case competition held by the CSR Development Center. Based on its results, the collection "CSR Practices in Ukraine 2017" was published [12], which includes 35 cases on corporate social responsibility of companies in Ukraine. For the first time, the publication presents the practices of Ukrainian companies under the nine Sustainable Development Goals, which include health care, quality education, gender equality, decent work, reducing inequality, urban sustainability, sustainable consumption, climate change and peace development. All practices are real and have been implemented by companies operating in Ukraine [12].

Corporate social responsibility is not an end in itself, but a means to meet the urgent needs of the people and society as a whole. And the role of the state here is to "start" this process in the right direction without over-administering business by establishing clear requirements and rules, as well as incentives of an economic and moral nature, which it is preferable not to change annually, which, unfortunately, happens too often with state regulation of the economy and environmental protection in our country. It should be noted that firms that implement corporate social policy also increase the loyalty of their customers. People retain good emotions and memories of companies whose social activities have had a positive effect on their lives, which, in turn, positively affects the success of the company's business.

Companies that do good social policy work are rewarded both by staff commitment and a higher likelihood of attracting top talent.

A person who loves his job will work more efficiently and productively, will try to please customers, and the latter, in turn, will be more likely to return again.

Currently, the high costs of corporate social responsibility are one of the main obstacles to its formation and development. However, according to empirical studies, investments in solving social and environmental issues in the future

contribute to the reduction of company costs, since innovative developments allow opening up new opportunities, avoiding risks, and optimizing processes [17].

It is extremely important to inform government leaders about the need to invest in CSR, in other words, closer cooperation between the state and business structures is required.

Currently, scientists are actively discussing the impact on CSR of the characteristics of the labor market, the socially responsible conduct of competing firms, the activity of stakeholders, the format of social investment, the level of state control, the need to introduce programs for training specialists in the field of economics and management in educational programs, integration of the concept with the category of human capital and the theory of sustainable development of the state, needs inclusion of CSR in the corporate governance system.

Corporate social responsibility is an integral part of the sustainable development of society, taking into account the factors of providing employees with the necessary social benefits, the introduction of basic principles of business ethics, environmental protection, care for local communities and compliance with social policy at the national level. The unity of economic, social and environmental interests must be realized through an appropriate system of mutual responsibility of man, state, society and business. This approach will contribute to the formation of new thinking and awareness of one's self-worth and purpose in society, ensuring constant interaction between different economic actors in the process of their social coexistence.

The basis for the implementation of corporate social responsibility based on the goals of sustainable development is the development at all levels of an open community, institutionally capable of effective action. Such an approach must be ensured by the rule of law and fair justice; overcoming the organizational and financial foundations of criminal activity, corruption; improving the effectiveness of public authorities on the basis of openness and transparency of decision-making and public control over their implementation. To achieve this goal, it is necessary to ensure the full participation of citizens and socially responsible business in public administration and life of local communities, to spread the practice of public-private partnership, apply the latest scientific advances and use the experience of advanced countries.

REFERENCES

1. Bodnaruk O. V. (2016) Yevropeys'kyi dosvid derzhavnoho rehulyuvannya korporativnoyi sotsial'noyi vidpovidal'nosti. Menedzher. № 2. S. 41-48. URL: http://nbuv.gov.ua/UJRN/Nzhm_2016_2_7
2. Bataeva B.S., Kozhevina O.V. (2021) Development of conditions of innovations, institutionalization contributing to the Russian sustainable development . Lecture Notes in Networks and Systems. T. 160 LNNS. S. 48--53. URL: <https://www.elibrary.ru/item.asp?id=45200747>
3. Hunyaeva N. (2004) Mezhdunarodnye standarty v oblasti sotsyal'noy otvetstvennosti. Standarty y kachestvo. № 10. S. 61 - 65.

4. Daly, H.E. (1995) On Wilfred Beckerman's Critique of Sustainable Development. *Environ. Values* 4, 49–55.
5. Novikova O.F., Deych M.YE., Pan'kova O.V. ta in. (2013) Diahnostyka stanu ta perspektyv rozvytku sotsial'noyi vidpovidal'nosti v Ukraini (ekspertni otsinky): monohrafiya. Donets'k. 296 s.
6. Kuryn'ko R. (2014) Chto takoe SOB? Chto takoe sotsyal'naya otvet'stvennost' byznesa (ee ynohda nazyvayut korporatyvnaya otvet'stvennost' byznesa) (SOB. Delovoy zhurnal «Ustoychivyy byznys». URL : <http://csrjournal.com/839-chto-takoe-sob-chto-takoe-socialnaja.html>
7. Kurovs'ka N. O., Olifir I. A. (2017) Sotsial'na vidpovidal'nist' biznesu v umovakh detsentralizatsiyi. *Visnyk ZHNAEU*. № 1 (59). t. 2. S. 68-75.
8. Lebedyev I. V. (2013) Zabezpechennya staloho rozvytku na zasadakh korporatyvnoyi sotsial'noyi vidpovidal'nosti. *Aktual'ni problemy ekonomiky*. №1(139). S. 106-116.
9. Nashe obshchee budushchee: доклад mezhdunarodnoy komys'syy po okruzhayushchey srede y razvytyyu. URL: <http://www.un.org/ru/ga/pdf/brundtland.pdf>
10. Podpruhyn M. O. Ustoychivoe razvytye rehyona: ponyatye, osnovnye podkhody y faktory. *Rossiyskoe predprynimatel'stvo*. 2012. № 24 (222). S. 214–221. URL: <http://www.creativeconomy.ru/articles/27100/>
11. Shchodo zaprovadzhennya indykatyrov staloho rozvytku: analit. Zapyska. Natsional'nyy instytut strateichnykh doslidzhen' pry prezidentovi Ukrainy. URL: <http://www.niss.gov.ua/articles/1160/>
12. Khanova O.V., Skibina S.O. (2017) Stalyy rozvytok krayin YES: metodyka y indykatory otsynuyann. *Problemy ekonomiky*. № 3. S. 20–32.
13. Suprun N. A. (2009) Korporatyvna sotsial'na vidpovidal'nist' yak chynnyk staloho rozvytku. *Ekonomika i prohnouzuvannya*. № 3. S. 61 - 74. URL : http://eip.org.ua/docs/EP_09_3_61_uk.pdf
14. Suprun N. A. (2013) Korporatyvna sotsial'na vidpovidal'nist' yak chynnyk sotsial'noho zaluchennya (v konteksti tsiley stratehiyi "Europe-2020"). *Ukrayins'kyi sotsium*. № 2. S. 163-176. URL: http://nbuv.gov.ua/UJRN/Usoc_2013_2_14.
15. «Tsili Staloho Rozvytku: Ukraina». Natsional'na dopovid' 2017 (2017). K.: Ministerstvo ekonomichnoho rozvytku i torhivli Ukrainy. 174 s.
16. Carroll A.B. (1999) Corporate social responsibility: Evolution of definitional construct. *Business and Society / A.B. Carroll* . № 38 (3). P. 268–295.
17. ISO Social Responsibility Website. URL : www.iso.org/sr.
18. Higgins Karen Economic growth and sustainability – are they mutually exclusive? URL: <https://www.elsevier.com/connect/economic-growth-and-sustainability-are-they-mutually-exclusive>
19. ISO Strategic Plan 2005-2010. Standards for a sustainable world. URL : <http://www.iso.org>.
20. ISO WG Social Responsibility – Working area. URL : www.iso.org/wgsr.

21. Ram Nidumolu, Prahalad C. K., Rangaswami M. R. (2009) Why sustainability is now the key driver of innovation. Harvard Business Review. P.45.
22. Scutaru (2018) Economic Development Versus Sustainable Development. URL: <http://ecoforumjournal.ro/index.php/eco/article/view/19>
23. Suggested Citation: Farley, J., Malghan, D. (eds.). (2016) Beyond Uneconomic Growth, Vol. 2: A Festschrift in Honor of Herman Daly. University of Vermont, Burlington, VT. <http://www.uvm.edu/~jfarley/BUG/Herman%20Daly%20Festschrift.pdf>
24. The Conference Board. URL: www.conference-board.org/economics/.
25. The Global Risks Report 2020. URL: http://www3.weforum.org/docs/WEF_Global_Risk_Report_2020.pdf