

Therefore, we outline the following ways the Belarussian business can work towards being more ethical.

1. Make your products ethically. Standardize your products as well as ensure product quality and consistency using a biodegradable packaging, avoiding testing products on animals, installing special filters to cut down on harmful emissions, etc.

2. Accept feedback and act on it. For continuous improvement of a company, the leader of an organization must be flexible and open to new ideas.

3. Have clear documents. Re-evaluate all print materials including small business advertising, brochures, and other business documents making sure they do not misrepresent or misinterpret.

4. Maintain accounting control. Take a hands-on approach to bookkeeping and accounting as a resource for any "questionable" activities.

5. Become involved in community. Remain involved in community-related issues and activities, thereby demonstrating that your business is a responsible community contributor.

What concerns Belarus, business ethics principles are not fully implemented in business environment as institution of reputation is just spawning. Only a few of Belarussian brands faced the ethical requirements of international market. Obviously, being ethical in business will cause customers' brand loyalty strengthening, reliable reputation. Thus, our economy will start rising steadily.

To draw up the conclusion, one can say that recognizing the significance of business ethics is a tool for achieving your business goals. Having a transparent company policy will lead you to a profitable, successful company. Unfortunately, companies usually take action when they face a real or potential threat to their reputation.

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## **HOW GRANTS HELP TO DEVELOP YOUR BUSINESS**

### **Как гранты помогают развить ваш бизнес**

The purpose of the paper is two-fold. Firstly, to study the climate of grant programs in Belarus. Secondly, to popularize this activity of financial support among students.

Grant is a targeted support which provide free of charge to an entrepreneur to develop a business or complete a certain project. It is sponsored by the government, commercial and non-profit structures. As a rule, grants are provided on a competitive

basis. Grants are an opportunity to receive money for the development or launch of a new project almost free of charge.

Grants are easier to receive, especially for small businesses. The main disadvantage is detailed reporting. In addition, receiving a grant usually involves certain conditions, e.g. that the grant-receiver will not be able to change the agreed plan if the project is forced to deviate from it.

Unfortunately, information about the volume and structure of international aid that our country receives is not publicly available. There are two types of international donor assistance for Belarus. First, funds are sent to the country through international financial institutions: the European Bank for Reconstruction and Development, the European Investment Bank, the World Bank, the International Monetary Fund, etc. Second, official development assistance, which is used to implement specific programs: modernization of border crossing points, promotion of employment, modernization of the health system, etc.

The government also provides grants to support culture, health, science, and education. As for business grants, they are more difficult. At this stage, the government supports novice businessmen in the form of benefits, loans, subsidies, etc.

In order to popularize grant programs and make it possible to implement their own projects, a survey was conducted on the Internet among BSEU students. It was attended by 120 people (mostly aged 17 to 22 years). The survey itself was informative about the topic of the research.

It is difficult to make any forecasts for the near future regarding grant programs for 2021, since the world economy has been seriously affected by the coronavirus infection. As for Belarus, the climate for grant programs is far from being positive due to the unstable political and economic situation. The situation is also aggravated by innovations in the legislation on grant financing.

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## **MAJOR ELEMENTS OF A FITNESS INDUSTRY PRODUCT**

### **Главные составляющие продукта фитнес-индустрии**

Being physically fit is definitely the reflection of multiple traits of human character. It evokes proactive and self-motivated, considerate and tenacious individuality. Admittedly, this portrayal of a hard worker increases the chances to establish a foothold in the world markedly.