

SECTION 2

REFLECTION OF GLOBAL BUSINESS TRENDS IN THE ECONOMY OF THE REPUBLIC OF BELARUS

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CORPORATE SOCIAL RESPONSIBILITY: THEATRES AND PRACTICES IN BELARUS

In today's fast-paced and volatile world, shared values still play an important role for entrepreneurs. People who strive to lead their businesses to success are increasingly taking account of the significance of being involved in the life of the community, be it at the neighbourhood or national or global level. In order to clarify how this social engagement works I have chosen a phenomenon such as Corporate Social Responsibility (CSR) as the object of my research. In this abstract, I will endeavour to propose the definition of CSR, consider different types of corporate responsibility and discover which types are preferred by companies in Belarus. My goal is to explain why Belarusian businesspeople adopt a certain theatre of action.

The European Commission has defined CSR as “a concept whereby companies integrate social and environmental concerns in their business operations and in their interaction with their stakeholders on a voluntary basis” [1]. It is also important to draw a distinction between CSR, which usually is a strategic way to fit the needs of businesses due to satisfying societal expectations, and charity.

The key CSR issues are the following: environmental management, eco-efficiency, responsible sourcing, stakeholder engagement, labour standards and working conditions, employee and community relations, social equity, gender balance, human rights, good governance, and anti-corruption measures [2].

A properly implemented CSR concept can bring competitive advantages both for enterprises (enhanced access to capital and markets, increased sales and profits, operational cost savings, improved productivity and quality, efficient human resource base, improved brand image and reputation, enhanced customer loyalty, better decision making and risk management processes) and for society (a set of values for a more cohesive society to be built and the transition to a sustainable economic system to be based on).

Generally 4 types of corporate responsibility are distinguished: environmental efforts (focus on reducing footprints); philanthropy (donating money, products or services to social causes); ethical labour practices (treating employees fairly and ethically); and volunteering (doing good deeds without expecting anything in return) [3]. At the same time research led by Harvard Business School shows that companies' CSR activities are typically divided only among three theatres of practice: theatre one – focusing on philanthropy; theatre two – improving operational effectiveness; theatre three – transforming the business model. Each CSR activity can

be assigned principally to a single theater, or activities from one theater may migrate to another [4].

The main motive for implementing the CSR concept by Belarusian companies is the desire to improve their image, which in the future will lead to an increase in sales. It is believed that the larger the company is, the more CSR types it should support. The difficult financial situation in 2011 brought about some changes in the domestic CSR practice. However, large enterprises retained the practices of CSR that relate to their performance and their employees' interests. The main reasons not to participate in CSR projects are as follows: lack of financial and human resources, low awareness of CSR activities, lack of knowledge and practical experience in this field [5].

Among the most significant projects in the field of corporate responsibility in Belarus are “Джазовые субботы с Банком БелВЭБ”; “Классика у ратуши” and “Чытаем па-беларуску” sponsored by Velcom; street exhibitions “Художник и город” arranged by VTB Bank. Belarusian companies make a substantial contribution to supporting cultural, educational, and social projects in the country. MTS is a partner of the “Global Compact”, an international corporate social responsibility initiative. This company is involved in the implementation of government initiatives aimed at improving the quality of life and increasing the welfare of society; it is also engaged in the creation of prerequisites for the growth of the welfare of consumers, their development; it invests in solving the most significant social problems and implements the principles of employers' responsible behaviour. “Alivaria” is pursuing similar goals as well: “Жажда роста” is a project for university graduates. The program includes a paid internship in an international company (duration from 3 to 6 months), experience of working in a team of professionals and also allows young people to reach their potential. Besides, in 2021 (starting from February) “Alivaria” provides them with official employment and a solid compensation package: a guaranteed salary, corporate mobile communications, food, swimming pool membership, tickets to sports events, and other bonuses.

The above mentioned examples demonstrate that Belarusian companies are aimed at improving the cultural, educational, and social spheres of life in the country. The projects that the companies undertake connect the society, which has a lot of problems, and business, which has the ability and desire to try to solve them. The companies' primary responsibility to their personnel is due to the need to retain the best qualified employees in a difficult economic situation in order to compete with businesses in the neighbouring countries. The responsibility to the consumer is, on the one hand, in meeting their needs for goods and services, and on the other hand, the consumer acts as the main source of profit for the companies themselves. In the future, this gives reasons to count on a more effective and beneficial shared development strategy.

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IMPACT OF THE COVID-19 PANDEMIC ON THE INNOVATION ECOSYSTEM IN THE WORLD AND IN BELARUS

The COVID-19 pandemic has greatly impacted all the fields of human activity, especially national economies. It has already shown out that the trends and priorities established in the previous decade are to be changed in order to overcome the current global crisis and its consequences caused by the pandemic. These changes have already launched the process of the transformations of economies towards the principles of sustainability and competitiveness. One of the fields which are nowadays facing the changes in the whole world and in Belarus as well is innovation ecosystem.

Innovation ecosystems are defined as complex processes that span the generation of ideas, their translation into products, and the commercialization of these products to a large scale [3]. The innovation capacity of any country depends on many factors, as an example, type of business culture and how it rewards entrepreneurship, the senior executives' willingness to take risks and embrace changes and the extent to which the governmental regulations incentivize this attitude. The development of innovation ecosystems also depends on availability of the strong educational institutions (in particular, universities, laboratories) that embrace creativity as well as their patterns and experience of collaboration with commercial businesses.

The World Economic Forum defines two main global trends of innovation ecosystems development, which were emerging during the last decade [3; 4]. They are also applicable to Belarus.

The first is the strengthening of entrepreneurial culture, which was taking place due to the further integration of Belarus in the international economic relations and successful performance of free economic zones, like High Technology Park. However,