EVOLUTION OF CORPORATE SOCIAL RESPONSIBILITY: FROM COMMITMENT TO STRATEGY

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Annotation. The paper explores the theory of stakeholders, institutional theory, and the theory of the resource-based view as the basis for the study of corporate social responsibility (CSR). A program of alternative CSR initiatives, aligned with core values and business goals, is proposed to enhance the reputation and strengthen the trust of stakeholders. The decisive role of a transparent communication strategy for the effective communication of CSR efforts, promoting trust and involvement, is noted. Based on empirical data, a positive correlation between CSR activities and the reputation of the organization in various industries is substantiated. Compliance with the standards and principles of socially responsible business by business entities provides them with competitive advantages and opportunities to attract additional investment resources. Integration of CSR into the overall business strategy and activities has ensured its alignment with the organizational culture and decision-making processes, maximizing their impact. Involving stakeholders in program development and evaluation increases the effectiveness of CSR initiatives. The importance of continuous monitoring and assessment of the impact of quantitative and qualitative indicators on CSR, which are successful for improvement and continuous improvement, is noted. Finally, the commitment of management and organizational culture provides decisive forces of CSR, which is why senior managers contribute to a key role in creating an ethical and socially responsible environment that improves the organization's reputation and sustainability. The results of the study can contribute to the development and implementation of more effective CSR strategies that will improve the reputation and trust of stakeholders, which will ensure the long-term success of the business. Developing a regulatory framework and incentives that encourage responsible corporate behavior can contribute to public welfare. Improving the reputation of an organization allows investors to assess the sustainability and ethics of potential investments, which will lead to more informed decision-making and investment responses. Finally, consumers can make more informed purchasing decisions by choosing to support companies with strong CSR practices and a positive reputation, thereby stimulating appropriate business behavior and impact on society.

Key words: corporate social responsibility, sustainable development, social entrepreneurship, sustainable social impact, social support, reputation, environmental sustainability, stakeholders, ethical management practices.

1. Introduction.

Corporate social responsibility (CSR) is a multifaceted concept that encompasses the ethical, social and environmental aspects of a corporate's practices. CSR refers to a company's commitment to acting ethically and sustainably, balancing economic, environmental and social considerations. Social responsibility refers to active efforts beyond legal requirements to account for a positive impact on society. CSR encompasses activities such as reducing carbon emissions, ensuring fair labor practices, supporting community development and investing in charitable initiatives. By adhering to fair labor relations, encouraging diversity and inclusion, providing a safe and healthy work environment and facilitating participation in community-based initiatives, a corporation can not only comply with its ethical obligations but also build trust among its stakeholders. Building CSR into the fabric of a corporation can increase its resilience, foster innovation and create lasting value for stakeholders and society.

Companies are increasingly taking responsibility for their impact on employees, customers, and communities. By engaging in CSR initiatives, organizations can enhance their reputation, attract attention, reduce risk, drive innovation, and create shared value for society.

Research on corporate social responsibility and its impact on organizational reputation focused on the need to understand the relationship between CSR initiatives and organizational reputation in today's business environment. Despite the increasing emphasis on CSR and its impact on reputation, there remains a gap in empirical research that comprehensively examines the extent and nature of this relationship. According to recent statistics, only 42% of worldwide consumers trust companies to do what is right [1]. This lack of trust highlights the importance of investigating how CSR activities impact organizational reputation in order to build and maintain trust of stakeholders.

This study aims to address several gaps. First, was substantiate a more detailed understanding of the mechanisms through which CSR initiatives shape an organization's reputation in the years in different industries and geographical environments. Although the existing literature recognizes a positive relationship between CSR and reputation, there is limited understanding of the specific CSR practices and communication strategies that are most effective in enhancing reputation. Second, such potential factors explored as organization size, industry type and cultural norms that may influence the relationship between CSR and reputation.

2. Analysis of recent research and publications.

Various aspects of corporate social responsibility have been studied by G. Bowen, K. Davis, A.B. Carroll, R. Freeman, A.G. Zinchenko, M.I. Murashka, O.R. Oliynyk, Y.N. Polovyi, M.A. Saensus, M.A. Saprykina, A.A. Shulus, and others. At the same time, there is a contextual and methodological gap related to corporate social responsibility and its impact on organizational reputation.

3. The purpose of the study is to identify specific CSR practices and communication strategies that are most effective and to examine potential influencing factors such as organizational size, industry type, and cultural norms that may influence the relationship between CSR and reputation.

4. Summary of the main material.

An organization's reputation is a critical aspect of how an entity is perceived by stakeholders, including customers, investors, employees, and the general public. Reputation determines reliability, responsibility, integrity, and effectiveness. A positive reputation can increase competitiveness, attract investors, and build customer loyalty. A negative reputation can result in loss of trust, reduced sales, and damaged relationships. An organization's reputation is a valuable intangible asset that significantly contributes to long-term success [2].

By prioritizing CSR initiatives, companies can build a better reputation and stronger relationships with their stakeholders [3]. Companies in the United States have built their reputations on innovation, quality, and customer satisfaction, which has led to high levels of brand loyalty and market dominance [4]. Unilever has been recognized in the United Kingdom for its commitment to sustainability and corporate social responsibility. Unilever's sustainability plan has helped to enhance its reputation as a socially responsible corporation and attract environmentally conscious consumers and investors. This trend reflects a growing awareness of the importance of ethical business practices in shaping an organization's reputation. Toyota in Japan has long been known for its commitment to quality, reliability, and continuous improvement. Toyota's reputation for manufacturing excellence has helped it become a global leader in the automotive industry [4]. A reputation for quality and reliability can significantly influence consumer perceptions and purchase decisions [5]. Despite recent product recalls and quality issues, Toyota has maintained a relatively positive reputation due to its quick response and commitment to improvement [6].

China's rapid economic growth has increased global attention to Chinese companies and their reputations. Alibaba Group has become a global player, but has faced scrutiny over intellectual property rights, corporate governance, and transparency [7].

In African countries, an organization's reputation plays a crucial role in attracting investment, promoting economic growth, and building trust of local communities. Safaricom in Kenya has been recognized for its contributions to social development, innovation, and corporate governance [8]. Safaricom's mobile money service M-PESA has had a transformative impact on financial inclusion and poverty reduction in Kenya, earning the company widespread recognition. A company's corporate social responsibility can enhance its reputation and strengthen relationships with stakeholders [9]. A common trend in strengthening the reputations of organizations across regions is an emphasis on ethical business practices, sustainable development, and social responsibility. Companies that prioritize transparency, integrity, and stakeholder engagement are more likely to build and maintain a positive reputation in the long term [2; 10]. However, effective reputation management requires ongoing efforts and strategic communication to meet changing stakeholder expectations and mitigate potential risks [11]. Corporate social responsibility is a concept that reflects the ethical and social obligations of organizations to make a positive contribution to society beyond their economic interests [12]. CSR involves voluntary actions that go beyond legal requirements, encompassing initiatives related to environmental sustainability, social well-being, philanthropy, and ethical business practices. This holistic approach to business reflects the relationship between an organization and society, emphasizing the importance of responsible corporate behavior in achieving sustainable development goals [13].

By implementing the concept of CSR, organizations demonstrate their commitment to solving social problems and promoting the well-being of communities, which can enhance their reputation and contribute to the trust of stakeholders [14]. The application of CSR allows not only fulfill ethical obligations, but also to gain strategic advantages and improve their competitive positioning [10]. CSR activities demonstrate a company's commitment the social and environment stewardship, attracting socially conscious consumers, investors, employees and enhancing the reputation of the organization [15]. Companies that prioritize sustainability and environmental protection often enjoy a favorable reputation and brand loyalty among environmentally conscious consumers.

Environmental sustainability is an important part of corporate social responsibility, allowing businesses to have a positive impact on the planet while enhancing their brand image. Unilever aims to reduce the environmental impact of its products and improve the well-being of over a billion people. The company's initiative demonstrates the potential to integrate sustainability into its core business, driving innovation and change in the industry. Unilever Ukraine ranked first in the 2021 Ukrainian Business Sustainability Ranking. Experts noted the corporation for its robust anti-corruption programs, gender balance in leadership, and significant (10.5 million) investments in social projects [16]. Deloitte's main focus is on developing the public sector and investing in educational initiatives to create the right environment, indicators of which are equality, sustainability, and development.

Similarly, companies that invest significantly in community development and educational initiatives strengthen their reputation as socially responsible organizations, attracting the best talent, and fostering positive relationships with stakeholders [17].

At its core, CSR is about ethical business practices, including transparent financial reporting, responsible marketing, anti-corruption measures, and ensuring that all operations comply with international human rights standards. Companies with strong governance structures tend to have a lower risk profile, greater resilience during economic downturns, and better long-term financial performance.

An organization's reputation is closely intertwined with CSR, as perceptions of a company's ethical behavior and social impact shape stakeholder attitudes and behaviors [18]. Positive CSR initiatives can strengthen reputations by increasing trust, credibility, and legitimacy in the eyes of stakeholders, while negative practices can undermine trust and tarnish reputations. Unethical labor practices or environmental violations provoke public backlash, lead to boycotts, and cause reputational damage, which can have long-term consequences for a company's brand image and financial performance

[19]. Organizations must therefore carefully align their CSR efforts with stakeholder expectations and societal needs to build and maintain a positive reputation.

Implementing an effective CSR strategy requires careful planning and alignment with the company's core values and goals. This requires regularly:

1. To have assess the expectations of stakeholders – including customers, employees, investors and communities – using tools such as regular surveys and feedback sessions, market research and competitor analysis to identify industry trends.

2. To Setts clear, measurable goals and indicators that align with the business strategy. These could be reducing carbon emissions by a certain percentage, increasing diversity in leadership positions or achieving a certain level of community investment.

3. CSR should be embraced at all levels of the organization, from the CEO down to the frontline employees. Management leads by example, demonstrating its commitment through actions and decisions that prioritize sustainable and ethical practices and engage its employees in CSR initiatives, providing training and resources, and celebrating all company successes, both large and small.

4. Build trust through transparency and regular reporting on CSR activities, progress, and challenges, using a variety of channels to inform stakeholders –annual reports, social media, and press releases.

5. Regularly review and refine strategies based on feedback, performance metrics, and emerging best practices.

By prioritizing CSR, a company can not only contribute to a better world, but also ensure its own sustainable success. In a world where doing goods is increasingly synonymous with success, CSR can be a win-win approach for all stakeholders.

The potential benefits of CSR go beyond mere goodwill. An effective CSR strategy can enhance a brand's reputation, as many consumers prefer companies that align with their values. Positive brand perception can lead to greater customer loyalty, increased sales, and increased market share. CSR can also help attract and retain talent, as many employees seek out companies that are purposeful.

CSR can serve as a strategic tool for reputation management and mitigating risks associated with corporate misconduct or crises [20]. Organizations that actively invest in CSR initiatives and demonstrate a genuine commitment to social responsibility are better equipped to effectively address reputational challenges and crises. Companies with a strong track record of CSR and corporate ethics have been able to mitigate reputational damage caused by product recalls and crises through transparent communication and rapid corrective action [21]

By building resilience and trust through CSR, organizations can protect their reputations and maintain stakeholder trust even in difficult times. In addition to enhancing reputation and reducing risk, CSR can also drive innovation, foster collaboration, and create shared value for organizations and society [14]. CSR can also help manage risk by helping companies anticipate new regulations and changing consumer preferences. By investing in sustainable practices, firms can find innovative ways to reduce costs and develop new products. For example, the demand for environmentally friendly packaging has stimulated innovation in biodegradable materials. Companies that adopt environmentally friendly practices often gain competitive advantages.

Through CSR initiatives, companies can identify new business opportunities, develop sustainable products and services, and enter emerging markets while addressing social and environmental concerns [14]. Tesla revolutionized the automotive industry by prioritizing sustainability and innovation, thereby enhancing its reputation as a pioneer in clean technology, which has helped attract loyal customers [22]. By integrating CSR with its core business to achieve its goals, organizations can leverage their resources and expertise to meet societal needs while creating long-term value and competitive advantage. CSR can play a key role in stakeholder engagement and relationship management, building trust, loyalty, and commitment among employees, customers, investors, and communities. Companies that actively involve stakeholders in CSR decision-making and collaborate with them to address social and environmental concerns are more likely to build strong, mutually beneficial relationships. Starbucks has implemented employee volunteer programs, ethical sourcing practices, and community development initiatives that have not only improved its reputation but also strengthened employee morale, customer loyalty, and community support [23]

By engaging stakeholders as partners in CSR, organizations can co-create value, drive positive change, and develop a supportive ecosystem that ensures long-term success. CSR can help increase organizational resilience and adaptability in an increasingly complex and uncertain business environment [14]. By integrating CSR principles into corporate strategy and culture, organizations can become more agile, responsive, and resilient, able to overcome socio-economic challenges and market disruptions [14]. Google has embraced CSR as a core value, embedding sustainability, diversity, and ethical behavior into its organizational DNA, which has strengthened its reputation as a responsible corporate citizen and helped it attract talent, innovate, and thrive in a dynamic marketplace.

CSR can provide access to capital as investors increasingly consider social responsibility criteria. Growing Attention CSR investment helps companies attract investment and benefit. Therefore, organizations should integrate CSR into strategic decision-making, management, and stakeholder engagement processes to create and maintain a positive reputation that will contribute to long-term success.

Stakeholder theory, developed by R. Edward Freeman in the 1980s, suggests that organizations should consider the interests of all stakeholders, including customers, employees, suppliers, communities, and shareholders, when making business decisions [24]. The main idea of stakeholder theory is that businesses have an obligation to create value not only for shareholders, but also for all stakeholders affected by their activities. In the context of CSR and organizational reputation, stakeholder theory suggests that organizations can enhance their reputation as a result of active engagement with different stakeholder groups by implementing CSR initiatives that meet their expectations [18]. By prioritizing the interests of stakeholders and addressing their social and environmental concerns, organizations can build trust, reliability, and goodwill, thereby strengthening their reputation in the eyes of stakeholders and society at large.

Institutional theory examines how organizations conform to institutional norms, rules, and expectations in order to gain legitimacy and social acceptance [25]. The main problem with institutional theory is that organizations are subject to institutional pressures from the external environment, such as government regulations, industry standards, and societal norms, which shape their behavior and practices. In the context of CSR and organizational reputation, institutional theory suggests that organizations adopt CSR initiatives not only as a means of demonstrating social responsibility but also to conform to institutional expectations and norms regarding ethical business behavior [18].

By adhering to prevailing societal values and expectations regarding CSR, organizations can enhance their legitimacy and reputation as they are perceived as responsible corporate citizens who make positive contributions to society.

Resource-based view (RBV) theory focuses on how organizations use their unique resources and capabilities to achieve competitive advantage and high performance [26]. The main thesis of the RBV theory is that organizations possess valuable, rare, and difficult-to-imitate resources that determine sustainable competitive advantages over competitors. In the context of CSR and organizational reputation, the RBV theory suggests that CSR can serve as a strategic resource that enhances an organization's reputation and differentiation in the marketplace [18].

By investing in CSR initiatives that align with their core competencies and values, organizations can use CSR as a source of competitive advantage, attracting customers, investors, and employees who value socially responsible business practices. This strengthens their reputation as ethical and socially conscious organizations and contributes to the creation of long-term value that provides sustainable competitive advantage.

The empirical relationship between CSR activities and organizational reputation in the pharmaceutical industry was investigated [27]. The researchers conducted a linear analysis of CSR reports and reputation ratings of pharmaceutical companies over a five-year period, and surveyed stakeholders to assess perceptions of organizational reputation. The study found a positive correlation between CSR activities and organizational reputation in the pharmaceutical industry. Stakeholders perceived companies with strong CSR commitments as more credible and socially responsible. To enhance reputation and stakeholder trust, the authors recommended that pharmaceutical companies prioritize CSR initiatives that are consistent with their core values and address key societal issues.

The impact of CSR on organizational reputation in the food and beverage industry was investigated [28]. By analyzing interviews with industry experts, CSR reports, consumer surveys, and company reputation data, the authors showed that CSR activities positively affect the reputation of organizations in the food and beverage industry. Companies' participation in CSR initiatives related to sustainable development, health, and community development was perceived more favorably by consumers. To improve their reputation and build consumer trust, the authors recommended that companies communicate their CSR efforts transparently and effectively.

The role of CSR in shaping the reputation of organizations in the retail sector was investigated [29]. Based on the analysis of a cross-sectional survey of retail consumers, CSR reports, and reputation ratings of retail companies, a significant positive correlation was found between CSR activities and the reputation of organizations in the retail sector. To enhance reputation and competitive advantage, the authors recommended that retailers integrate CSR into their business strategy and activities related to environmental sustainability and ethical sourcing.

Research in the financial services sector has not found clear evidence of a link between CSR and organizational reputation [30]. While some studies have shown a positive link, others have found no significant effect or even CSR have a negative effect on reputation.

The influence of CEO personality traits on the link between CSR and organizational reputation has been investigated [31]. The researchers interviewed senior executives in various industries and analyzed data on the leader's personality traits, CSR activities, and organizational reputation. Regression analysis revealed that CEO personality traits, such as leadership style, values, and personal involvement in CSR, moderated the link between CSR and organizational reputation. Leaders with strong leadership traits were more effective in using CSR to enhance reputation. Alibaba's founder, Jack Ma, played a major role in building the company's reputation as an innovative e-commerce giant, but regulatory challenges and controversies have threatened its reputation in recent years [32].

The impact of CSR on the reputation of organizations in emerging markets was investigated by the authors [33]. Using modeling structural equation modeling, the study found a positive relationship between CSR activities and organizational reputation in emerging markets. To build reputation and gain legitimacy in a dynamic and diverse environment, the authors suggested that companies operating in emerging markets should prioritize CSR as a strategic tool.

The mediating role of corporate governance mechanisms between CSR and organizational reputation was investigated by Yang and Lee [34]. Analyzing CSR, activities, corporate governance structures, and reputation indicators of listed companies, the researchers proved that corporate governance mechanisms, such as board independence and transparency, partially mediate the relationship between CSR and organizational reputation. Stronger governance structures enhance the positive impact of CSR on reputation.

5. Conclusions.

The results of the study indicate a strong positive correlation between CSR activities and organizational reputation across industries and geographic environments. Companies that prioritize CSR initiatives, such as environmental sustainability, community development, and ethical business practices, are perceived more favorably by stakeholders, including consumers, investors, employees, and communities. This positive association highlights the importance of CSR as a strategic tool for enhancing an organization's reputation and building stakeholder trust. The role of transparent and reliable communication about CSR activities in shaping organizational reputation is revealed. Companies that effectively inform stakeholders about their CSR efforts using various channels –corporate websites, annual reports, and social media – can enhance their reputation as socially responsible and trustworthy organizations, and facilitate stakeholder engagement and dialogue. The role of mediating and moderating factors and their influence on the relationship between CSR and organizational reputation is substantiated. Important factors include the CEO's personal qualities, corporate governance mechanisms, industry type and cultural norms that can influence the effectiveness of CSR initiatives in strengthening reputation. Leadership positions, ethical management practices and industry strategies play a crucial role in using CSR for reputation management and long-term sustainability. Investing in CSR initiatives can not only make a positive contribution to society and the environment, but also enhance the company's reputation, engage stakeholders and gain a competitive advantage. It is important for organizations to integrate CSR into strategic decision-making processes and adapt their strategies in accordance with the changing expectations of stakeholders and societal needs. This approach allows you to create and maintain a positive reputation, promote trust, reliability and long-term success.

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