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CORPORATE SOCIAL RESPONSIBILITY STRATEGY

Summary

In the theory of management and practice of contemporary enterprises there is a need for socially responsible behavior. A great impact on the rise of social-economic consciousness of enterprises was made by a bulk of problems caused by negative consequences of their activities, which gave rise to boycott of consumers and other stakeholders. This resulted in the decrease of enterprise credibility, ruin of their reputation, built in years, and failure in competitiveness. An enterprise management team has realized that irresponsible behavior towards the environment could have a "boomerang effect". On the other hand, responsible behavior of enterprises towards stakeholders, society, and environment could contribute to the achievement of competitive advantage. For example, by ensuring good working conditions for employees, by the instigation of non-discrimination, by respecting human rights, and by offering a possibility of advancement, enterprises become attractive for new employees, and attract the most talented people. By insuring transparency towards shareholders, and respect of their rights, by continuous reporting, and risk management, enterprises become attractive for new investments. By offering quality, healthy, and safe products, and by living up to their promises about after-sale services, enterprises become attractive for consumers. Talented employees, substantial capital, and safe market are the key conditions for achieving enterprise competitive advantage. This way, responsibility towards stakeholders, who own resources as a source for value creating, has a direct impact on the competitive advantage of enterprises. Besides direct impact, responsible behavior towards society and the environment has an indirect impact on the increase of enterprise competitiveness. Hence, it is obvious that socially responsible behavior of enterprises becomes an important factor of their survival and success.

Key Words: enterprise social responsibility, management, strategy of social responsibility, stakeholders

Corporate social responsibility concept

Companies are established with the purpose of manufacturing products or delivery of services, thus satisfying some social needs. Through realization of work, investment of capital, supply of products and performance of various everyday activities companies exert a positive influence upon a society. This is exactly where the purpose of their establishment lies. However, efficient realization of economic goals cannot justify the consequences of company's activities upon a society and environment as well. Among other things, companies are elements of social environment, so that they are expected to be fully aware of the impact of their activities and to be responsible towards the environment in which they are functioning.

Companies are expected to utilize resources in a correct, economical and rational way, especially natural, slowly renewable and nonrenewable resources. Furthermore, they are expected to develop in a way that will satisfy specific needs of people in the present period without hindering abilities (possibilities) of future generations to satisfy their own needs. Companies should adopt practices that will be based on care for the environment, introduce processes that will minimize utilization of natural resources and energy, create processes that will reduce waste and prevent pollution and produce environmental products that will have minimum negative effect on people and environment.¹

Social responsibility has become generally accepted concept in most of the companies and countries worldwide. However, the problem is that there is no unique definition or criteria for measuring and tracking social responsibility that could be adopted in majority of countries. For example, European Commission defines corporate social responsibility as "a set of company's activities directed towards fulfillment of obligations defined by law and contracts, as well as activities through which the company fulfills obligations that do not stem from formal-legal framework, such as investment in human capital development, environmental protection and improvement of relations with interest groups." In general, it can be stated that social responsibility stands for the managerial approach through which the company continually tends to realize its eco-

¹ Стефановић С., Крстић Б., Друштвена одговорност менаџмента у управљању еколошким перформансама ланца снабдевања, Међународни симпозијум SYMORG 2008., <http://www.symorg2008.fon.rs/radovi/arhiva-radova.php>

conomic goals while paying attention to environmental protection, taking various measures to increase social welfare and observing ethical conduct towards interest groups with which it interacts.²

When it comes to elements that are encompassed by this concept, corporate social responsibility towards internal stakeholders (employees and stockholders), corporate social responsibility towards external stakeholders and positive influence of the company on local community and environment are most frequently mentioned. In most of the companies from developed countries there are regulations and measures that: prevent discrimination of employees, provide normal working conditions (prescribed working hours and maximum hours of overtime), prescribe fair salary structure, staff development plans (organization of training within or outside the company), freedom of joining various associations, human rights protection (safety at work, social and health insurance and the like), equal opportunities for all the employees and the like.³

Responsibility towards stockholders involves: regular payment of dividends, respect of stockholders' rights, enabling stock transfer, timely and regular information about the company, enabling voting at stockholders' assembly, involvement in the process of election of president of the company and members of Administrative and Supervisory board, involvement in the distribution of company's profit, involvement in the process of decision-making that is related to fundamental corporative changes (such as changes in the Statute or Memorandum of Association of the Company), equal treatment of stockholders etc.

External dimension is related to the social responsibility towards customers, suppliers, competition, state, strategic partners, local community etc. It mostly refers to respect of contractual obligations towards suppliers, customers, strategic partners. It also refers to non-involvement of child work, fight against corruption, sincerity in trade and marketing, loyal competition, tax payment, local community development, direct support in solving social and ethical problems, investment in population's educational improvement, realization of environmental programs and measures and the like.

Dedication to all or most of these issues is the characteristic of most companies from developed European countries. On the basis of research that was conducted in 2007, companies from developed European countries pay most attention to workers' non-discrimination and equality (more than 80% of the companies). More than 70% of the companies fo-

² Лончар Д., Рајић В., Мерење и значај рејтинга корпоративне социјалне одговорности, Међународни симпозијум SYMORG 2008., <http://www.symorg2008.fon.rs/radovi/arhiva-radova.php>

³ Welford, R., Corporate Social Responsibility in Europe and Asia: Critical Elements and Best Practice, *Journal of Corporate Citizenship*, Spring 2007. pp. 31-47

cus on staff education, enabling staff to join various associations, environmental protection, non-involvement of child work, whereas more than 50% of the companies emphasize relations with stakeholders, ethical code creation and realistic reporting. Somewhat less attention is paid to human rights protection (approximately 40% of the companies), whereas less than 30% of the companies pay attention to sincerity in trade and marketing, investment in educational system improvement and improvement of health care in the country, or start-up of campaigns for the improvement of environment. Countries generally focus on their specific problems (for example, in Norway there is a long tradition of human rights improvement; for that reason, this field is more developed in Norwegian companies than it is the case in other countries. Philanthropic activities are also very expressed in this country. Due to longtime problems with mafia, Italy insists on presence and application of ethical code that includes prevention of corruption). High level of corporate responsibility in developed countries is not surprising since many countries have laws that stipulate that companies must prepare written regulations and reports on some segments related to employment procedures. The same situation applies in tax payment, respect of contractual obligations, application of environmental standards and many other problems whose violation is severely sanctioned by the state.⁴

In our country the situation is different. Awareness of social responsibility in Serbia is at relatively low level. The state does not put sufficient effort into stimulation of social activities of companies and there is not enough knowledge related to this field. What is more, companies often lack financial assets and technological skills, which prevents them from becoming involved in social and environmental projects. In the past few years the state and various non-governmental organizations have initiated realization of various social and environmental projects. At the same time, managers in domestic companies and scientists that deal with research of these issues have started developing socioeconomic awareness of the need for social responsibility. This has caused higher level of dedication to social responsibility on the part of Serbian companies, which is realized through various measures aimed at environmental protection, provision of good working conditions, fight against corruption, obedience to legal regulations and the like.⁵

⁴ Welford, R., Corporate Social Responsibility in Europe and Asia: Critical Elements and Best Practice, *Journal of Corporate Citizenship*, Spring 2007. pp. 31-47.

⁵ Hajiyeu E., Baseline Study on Corporate Social Responsibility Practices in the Western Balkans, projekat u realizaciji UNDP Bratislava Regional Center, 2008.

Corporate social responsibility motives, programs and measures

Awakening of socioeconomic awareness of companies was influenced by great number of various factors, such as: pressure of various interest groups, process of globalization, moral responsibility, competition, etc.

Inclusion of companies in the process of solving social problems did not happen by chance (voluntarily). Many companies became aware of the need for social responsibility only after they had been taken aback by public reaction to some of their shocking and imprudent actions. For example, company "Nike" was strongly boycotted by the customers after "The New York Times" and other media had published the report on mobbing in factories of companies' suppliers in the beginning of 1990s. The decision of company "Shell Oil" to dump obsolete technology for oil processing (Brent Spar) into the North Sea caused strong protest of environmental protection organizations and was followed by numerous criticisms in international magazines in 1995. These and similar examples are numerous. Organizations of all types have recently started experiencing strong pressure of the public directed towards corporate social responsibility.⁶

Apart from that, great number of countries stimulate corporate social responsibility by application of various laws on environmental protection and protection of specific social groups, as well as by introduction of obligatory quality standards. In 2005 only 360 different resolutions were passed that refer to social responsibility towards stockholders, improvement of working conditions in global surrounding, responsibility towards environment, society and the like. For example, pursuant to Great Britain legislation, each company must reveal in its annual report every social, ethical and environmental risk it takes. This kind of pressure clearly presents the range within which external stakeholders insist on corporate social responsibility and emphasize potential financial risks that the company might face if it fails to meet those requirements.⁷

Among other things, increase of requirements and needs for corporate social responsibility is influenced by process of globalization, expansion of multinational corporations and appearance of numerous global environmental problems. Multinational companies are interested in solving social problems because it gives them the opportunity to avoid legal

⁶ Предих Б., Ђукић М., Значај друштвене одговорности предузећа, Зборник радова са међународног симпозијума "Изазови економске науке и праксе у процесу придруживања Европској Унији, Економски факултет Ниш, октобар 2007.

⁷ Porter M., Kramer M., Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility, Harvard Business Review, 12/2006. pp. 78-94

limitations of some countries and build strong reputation in the society. For these reasons, multinational companies are often regarded as pioneers in the process of realization of corporate social responsibility programs in some countries. This situation is evident in Serbia, Montenegro, Bosnia and Herzegovina and other Western Balkans countries in which the first programs of corporate social responsibility were started by multinational companies whose participation in these programs has to this day remained highest. Besides, the process of globalization brings about expansion of companies outside national borders. If the company wants to become included in international business operations, it will be forced to stick to the rules of corporate social responsibility that are dictated by other members of international supply chain.⁸

It is often stated that companies are morally obliged to act responsibly. Moral appeal points to the fact that the company is obliged to be “a good citizen” and to do the right things since its activities directly or indirectly affect the society. Virtually, each activity of the company from the value chain affects the society, thus creating positive or negative effects. When the companies become aware of their influence upon the society, that influence can become very subtle.⁹

Another important motive that makes the companies act responsibly is the influence of social responsibility on company’s competitive advantage. This influence is manifested in company’s interaction with interest groups that own the resources that stand for the sources of newly created values of the company. What is more, these resources can become the foundation of company’s competitiveness. In a situation in which the resources are scarce (poor) and at the same time necessary for the process of value creation, companies that obtain them under most favourable conditions have starting advantage over the competition during the entire process of value creation.¹⁰

For these and many other reasons, companies tend more and more to pay attention to the impact of their activities upon the society, environment and numerous interest groups. For the purpose of making positive social impact, companies conduct great number of various measures.

Companies can realize great number of different programs and measures with the purpose of increasing the degree of their responsibility.

⁸ Hajiye E., Baseline Study on Corporate Social Responsibility Practices in the Western Balkans, projekat u realizaciji UNDP Bratislava Regional Center, 2008.

⁹ Porter M., Kramer M., Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility, Harvard Business Review, 12/2006. pp. 78-94

¹⁰ Предих Б., Ђукић М, Друштвена одговорност предузећа и стејхолдер менаџмент, Међународни симпозијум SYMORG 2008., <http://www.symorg2008.fon.rs/radovi/arhiva-radova.php>

Generally speaking, all measures can be divided into two groups: avoidance of inflicting harmful effects upon the society and the environment and realization of activities that will increase social welfare.

First group of activities includes all forms of environmental protection, such as introduction of various water and air filters, natural resources preservation, selection of technologies that do not pollute the environment and the like. For example, company Coca-Cola in Serbia identified key influences of its business operations on environment and established mechanisms for constant reduction of natural resources consumption with clearly defined long-term and short-term specific goals. Since 2003 it has started using natural gas that significantly reduces atmosphere pollution. What is more, their filling plant owns chimneys that filter exhaust gases so that they do not pollute the environment. Also, internal transport is performed using electric power or natural gas, which additionally contributes to the reduction of environmental pollution. This company applies the water-saving program per litre of produced beverage, and uses the System for wastewater processing within which all wastewaters from the filling plant are processed until the level of water quality prescribed by the European Union is reached.¹¹ Apart from that, in 2007 great number of companies, such as Duga Belgrade, Galenika Zemun, Hemovet Vrsac, Hemigal Leskovac and UMKA Belgrade started projects of making changes within their business operations, with the purpose of reducing harmful effect on water and air, and increasing natural resources preservation.¹²

Important group of activities that are used to stimulate social responsibility towards customers and social community includes introduction of quality standards. Most production companies in Serbia apply ISO 9001 quality standards and ISO14001 environmental standards. Moreover, since 2009 all food producers have become obliged to obey HCCP standards. Apart from these, some companies apply individual quality standards (for example, company Coca-Cola has internal standards of excellence that are applied in all segments of value chain). In this way the company is in the eyes of the public positioned as a „responsible citizen“ who offers quality and safe products. That is the way in which the company differentiates itself from the competition and gains competitive advantage.

The second group involves all forms of philanthropic behaviour (sponsorship of various sports and cultural manifestations, aid to children without parents, organization of various humanitarian actions and the like), companies' investments in the improvement of local infrastructure,

¹¹ www.coca-cola.rs

¹² Popović I., Environmental Responsibility in Practice –Implementation in Serbian SMEs, <http://www.unido.org/index>

improvement of local population's educational system, improvement of local population's health care and the like. In Serbian companies various forms of periodic philanthropic behaviour still stand for the dominant form of manifestation of social responsibility. According to most managers of domestic companies, the situation is such because philanthropic behaviour represents one of the most visible forms of social action that Serbian companies can benefit from.¹³

Apart from donations to various humanitarian projects and sponsorships of cultural and sports manifestations, companies tend more and more to invest in local community improvement. Company Hemofarm is the perfect example, since it regularly grants scholarships to best high school and university students within the area of Vrsac municipality, funds the most prestigious national literary award for poetry that is named after the famous poet from Vrsac Vasko Popa, aids the work of Vrsac theatre, sponsors the festival "Vrsac Theatre Autumn", funds basketball club Hemofarm. What is more, it built the housing estate Hemograd for its employees.¹⁴ Company "Metalac" from Gornji Milanovac developed the project aimed at increasing birthrate in that municipality, so that it received award for the most responsible domestic company in Serbia in the category of big companies in 2009. In the city of Nis, example of multinational company Philip Morris – DIN is specially illustrative. This company creates the image of socially responsible company in the field of: education (granting scholarships to the best Nis university students), culture (donations to the project "The Art of Giving" and Nis Art Foundation), and sports (sponsorships to great number of sports manifestations). Through realization of these and similar activities companies influence the increase of quality of life in the local community and build the reputation of "a responsible citizen". At the same time, many of these activities positively affect company's business operations and its competitive position.

In accordance with their strategic determination and possibilities, companies select some of the mentioned measures within the program of social responsibility. Social responsibility program should be directed towards society's expectations and coordinated with company's possibilities, so that the social and economic benefits could be realized simultaneously. This program can encompass activities ranging from alleviation of damage that is inflicted upon the society to finding ways to radically change corporate strategy by introduction of activities that improve social conditions.

¹³ Мариновић Н., Друштвена одговорност предузећа у Србији, тренутно стање и могуће и постојеће иницијативе, <http://www.unido.org/fileadmin/import>

¹⁴ www.hemofarm.rs

Corporate social responsibility strategy

Corporate social responsibility strategy enables the company to differentiate itself in relation to competitive companies by building good relations with key stakeholders and responsible behaviour towards the society and environment, thus gaining competitive advantage. Various companies can in various ways contemplate their strategies, depending on the specificity of their business and goals they want to reach. Some companies tend to meet minimum standards and regulations of social responsibility, whereas other companies try to involve voluntarily in the processes of solving great number of social and environmental problems. Generally speaking, corporate social responsibility strategy helps define the fields in which the company can be engaged within the social community, recommends measures and instruments whose application could increase the company's efficiency and proposes specific projects whose realization could bring about the achievement of desired results. Good corporate social responsibility strategy should include the following elements: a) formulation of desired vision, values and goals, b) establishment of field of engagement, c) analysis of existent situation in the selected field, d) definition of priority issues and project ideas, e) tracking of achieved results.¹⁵

First and foremost, vision of social responsibility, values that will be integrated in all the activities included in the strategy and desired results are formulated. The vision stands for the idea on brighter future that should arouse the motives of key stakeholders and inspire them to take specific actions. It serves as continual motivation and guide towards success. Clear understanding of the vision enables managers to establish, in accordance with the situation in external and internal surrounding, whether, how and when the existent operations should be altered within the period of next 5-10 years.¹⁶ In accordance with the vision, results that the company wants to achieve by realization of social responsibility program and values that will be the criteria for assessment of acceptability of each activity are formulated.

Field of engagement of the company involves the selection of social issues to which the company wants to respond. No company is capable of solving all social problems or bearing the costs of their solving. Instead of that, each company has to select the problems that match its business operations. Other social issues should be left to the companies that belong to other branches, non-governmental organizations or governmental institutions that can cope with them. The best test that the

¹⁵ Hohnen P., Corporate Social Responsibility, An Implementation Guide for Business, <http://www.oecd.org/dataoecd>

¹⁶ Kotter J., Leading Change, Harvard Business School Press, 1996. p.25

company should stick to when determining the field of social responsibility is: whether the selected field involves the possibility of creation of a common value, i.e. the creation of the significant benefit for the society that the company can benefit from at the same time.¹⁷

Analysis of the existent situation in the selected field involves identification of present social problems and selection of those that the company can solve in an efficient way. The company has to identify the best practices with the purpose of facing the process of finding solution to the selected problem. Multinational companies very frequently use the problem solving experience they acquired in one country while solving the same problem in other countries. Some companies observe activities performed by other companies, analyze their effect on the society and on their business operations and in accordance with their own goals and possibilities suggest concrete projects and measures.

Companies often try to solve several social problems. In the course of that, it is very important to determine priorities and social elements on which they will build their competitive advantage. Those elements can be diverse and they are mostly conditioned by company's resources and competences as well as by its strategic determination. For example, in the field of car industry, Volvo decided to make safety the key element of its competitive positioning, whereas Toyota built its competitive advantage on the basis of benefit its hybrid technology had for environmental protection.

Within the framework of selected fields of action, concrete programs of measures and projects are suggested. Their realization would enable solving of stated problems or would bring about the increase in quality of life in the local community. Greatest challenge for the management lies in identification of activities that the competition has not observed yet and that can stand for the source of competitive advantage. Even greater success is achieved by the companies that apply innovations in the value chain, thus producing social effects. Companies that first apply innovations in the field of social responsibility increase their competitiveness and change competitive conditions. For example, Toyota hybrid electrical/gas car model Prius is the first car from the series of innovative models that created competitive advantage and at the same time produced benefit for the environment. In 2004 this model was announced a „car of the year“ by Motor Trend magazine. It also gave Toyota leadership that was so significant that Ford and other car companies licenced the same technology. Toyota occupied the unique position on the market and paved the way for the technology that became the world standard in a

¹⁷ Porter M., Kramer M., Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility, Harvard Business Review, 12/2006. pp. 78-94

car industry. Advantage in realization of innovations within the value chain and realization of activities directed towards increase of social welfare are equally powerful instruments that bring about the creation of economic and social value. As the mentioned example shows, the greatest effects are achieved if they act simultaneously.

Apart from the strategic measures that positively affect both the society and company's competitiveness, another importance lies in realization of operative social measures, i.e. in the involvement of social principles in all or most of the activities within company's value chain. For example, company Nestle works directly with small farmers in developed countries with the purpose of obtaining basic components for its products (such as milk, coffee, cocoa and the like). The company invests in local infrastructure and performs the transfer of „world class“ knowledge and technology built throughout decades. These activities help it achieve of great social benefit (through improvement of health care, better education, economic development). At the same time, the company provides reliable approach to elements that are necessary for realization of their operative activities in the field of input logistics. Moreover, the company realized that the customers at the same time paid full attention to food ingredients which they expected to be of high quality and to meet health safety standards, and to all negative effects the company had on the environment. For the purpose of being praised by the customers, the company established good relations with all important interest groups beside small farmers, and built factories in which it reduced to the minimum the utilization of raw materials that were obtained by endangering nature. Recently the company has got a loan that will be used for the development of mechanization for obtaining electric energy from wind energy. Furthermore, through its philanthropic activities, the company established a foundation for aiding animals its purpose was to stimulate more human and natural way of organization of animal breeding farms. In this way, the application of great number of operative social measures introduced social dimension into value chain activities.

Third group of measures is comprised of activities by which the companies provide benefits for the society. These activities have no significant touch with company's operations nor do they affect company's long-term competitiveness. These measures enable the company to build good reputation in the society which will, on a long-term basis provide the company with competitive advantage. The companies mostly do not apply all stated measures. Corporate social responsibility strategy should help them assess which of the stated measures might have the most positive effects upon the sustainable competitive advantage of the company. These are the measures on which corporate social responsibility strategy should be focused on.

When the process of specification of goals, definition of focus and proposal of programs and measures for the development of corporate social responsibility strategy is completed, it is necessary to provide criteria for tracking efficiency of program realization, and for measurement of their contribution to the society and to company's competitiveness. The criteria are mostly determined individually by companies themselves in accordance with their reporting system. Sometimes, the companies might use some other standard reports proposed by international institutions.

Tracking of efficiency of proposed projects realization requires determination of people that will be held responsible for each of the proposed activities and that will, within a time period, prepare reports and inform the top management about achieved results. Application of corporate social responsibility strategy in Serbia can be illustrated on the example of company "Holcim".

Company "Holcim" purchased the cement factory in Popovac nearby Paracin in 2003. In 2006 the concrete factory was opened in Belgrade. This company transferred its experience in the field of social responsibility from other countries and regions in which it operates to Serbia, where it started to apply it among the first ones. In the beginning it was a set of partial activities, and it was followed by clearly formulated corporate social responsibility strategy. The aim of formulating corporate social responsibility strategy was to unite social responsibility that Holcim group manifests in certain fields (business practice, relations with employees, safety at work and relations with suppliers and customers). Another aim was to define directions of the company's policy, and to propose activities in relation to engagement of the company in the field of improvement of the local community in which it operates for the period of the next 3-5 years. All this should help the company build good reputation and obtain better competitive advantage in the society.¹⁸

The first step was to determine a vision. The vision is defined in the following way: "Our vision is to become pioneers in the practice of corporate social responsibility in Serbia, leaders that will constantly improve and promote that practice, partners that will be the stimulus and example to others, all with the purpose of the welfare of future society". So, the company tends to be recognized by the local community and customers as the leader in realization of activities that increase the welfare of the society. Moreover, the company plans to improve and promote those measures with the purpose of becoming example to other companies as well so that they could act in the same way.

In accordance with the vision, key values were formulated that should be used as the criteria for assessment and acceptance of proposed

¹⁸ <http://www.holcim.com/rs>

activities. Key values include: innovativeness (that is related to improvement of working conditions, stimulation of learning and advancement, application of new ideas and technological solutions), participativeness (that is related to good communication with key stakeholders and possibility of their involvement in the process of decision-making) persistence and dedication to started projects. Education refers to increase of level of knowledge in undeveloped community in which they operate. This will be achieved by establishing partnerships with different stakeholders in the course of which they will bring key subjects into light, influence increase of level of knowledge and solution of problems, as well as by insistence on educational aspect of the projects they fund.

After that, key groups of stakeholders were selected (local community, local self-government, non-governmental organizations, customers, suppliers) and several representatives were selected to be interviewed. Discussion questions were formulated and reports that will be used for reporting on stated questions were prepared. On the basis of the discussion, the conclusions about the current problems in the local community were reached. It was concluded that the local community's level of awareness on the problems within the local community was very low. Holcim's role should be reflected in raising awareness of key stakeholders on the need for solving social problems and in their training in how it can be achieved. Discussion with municipality representatives was useful for reaching a conclusion that, although there were many organizations that could promote social responsibility, there was no communication among them. In the course of the discussion with the customers and suppliers, it was concluded that Holcim should work on their education with the purpose of raising awareness and knowledge on social responsibility, and that it should also involve into its own social responsibility programs those that want to be involved. It was also concluded that the company should stimulate national institutions to promote corporate social responsibility in Serbia, as well as educational institutions that should spread the knowledge from this field.

All these conclusions served as the basis on which the measures for solving each of these problems were defined. With the purpose of improving the local community it was planned that Holcim should annually fund the projects of non-profit organizations and institutions in the local community (in the area of Paracin municipality) or the projects of national institutions in cooperation with local community institutions within the field supported by the company. With the purpose of solving the problem of lack of communication among local community organizations, Holcim should support their mutual projects, organize mutual educational programs and stimulate sharing resources among them. Development of partner relationships with the Municipality and establishment of common priorities in the course of formulation of the strategy of future

development are also planned. Support to municipalities will be reflected in involvement of the population in volunteer activities supported by the company. In this way, bigger involvement of the local community in company's projects directed towards local community improvement will be achieved (the company can also obtain useful ideas from the local community). At the same time, local community will be informed about the activities realized by the company.

For the purpose of realization of concrete projects, three fields that the company will support were selected: development-directed education (educational projects giving support to responsible, talented and creative young people that will be future leaders of local community development), sustainable development and investment in infrastructure (projects of urban and rural development or environmental protection projects that produce a reversible effect on the increase of quality of life in the local community), public space culture (support to local cultural, artistic and multidisciplinary projects). Moreover, *ad hoc* support to the projects that stand for national priorities is also planned.

Each of the proposed activities will be tracked by the management of the company. That process requires selection of the team that will track realization of each activity, proposal of criteria for tracking of influence of each activity on the local community and quarterly reporting to the management of the company that will be in charge of making decisions on the forthcoming phases within social responsibility program. Each report should include the data on the number of established partnerships within a project, number of media reports on realized project, number of public events related to the concrete program.

Conclusion

In the recent years, corporate social responsibility concept has gained considerable significance in the management theory and modern company practice. Nevertheless, these issues have been contemplated since the beginning of companies. Recent decades have been specially marked by intensive research on corporate social responsibility and business ethics. This was influenced by great number of scandals caused by some of the most successful world companies, which brought about harsh public criticism, customers' boycott and undermining of strongly built reputation in the society. These, as well as many other social and environmental problems brought about the awakening of socioeconomic awareness of companies that started paying attention to the impact of their activities upon the society and environment, and trying at the same time to reduce and eliminate their negative effects. Apart from the measures that point to what should not be done, social programs of the companies also involve stimulation of many activities directed towards increase of quality of life in the local community.

Investment in various social and environmental programs in most cases produces positive reversible effects on company's business operations, since this investment provides better competitive conditions and helps the company build strong reputation in the society. Apart from concrete programs and activities, corporate social responsibility involves ethical behaviour towards various interest groups (stakeholders). With the purpose of creating positive perception of key stakeholders and obtaining their positive influence, the company has to maximize its positive influence on people and natural surrounding. If the stakeholders create a positive perception of the company, they will offer resources under more favourable conditions than it will be the case with the competition. Moreover, the most skillful people will try to find a job in that company, which will enable gaining sustainable competitive advantage. For all these reasons, it is necessary that the company provokes key stakeholders' positive perception by offering them the possibility of reaching their own goals while at the same time contributing to the realization of company's goals. For the purpose of achieving this, it is necessary to form a systematic approach that requires creation of corporate social responsibility strategy.

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СТРАТЕГИЈА ДРУШТВЕНЕ ОДГОВОРНОСТИ ПРЕДУЗЕЋА

Резиме

Последњих година у теорији менаџмента и пракси савремених предузећа све више се говори о потреби за одговорним понашањем предузећа. На буђење социоекономске свести у предузећима нарочито је утицао велики број проблема до којих је дошло, када су предузећа услед негативних последица својих активности изазвала бојкот потрошача и других интересних група, што је резултирало падом њиховог кредибилитета, нарушавањем годинама изграђиване репутације и губитком конкурентске способности. Менаџмент предузећа је схватио да се неодговорно понашање предузећа према окружењу може вратити као бумеранг предузећу. У исто време одговорно понашање према интересним групама и према друштву и животној средини може обезбедити предузећу стицање одрживе конкурентске предности. На пример, обезбеђењем добрих услова рада запосленима, подстицањем равноправности и недискриминације, поштовањем људских права, пружањем могућности напредовања и усавршавања предузеће постаје привлачно место за запошљавање, тако да може привући најталентованију радну снагу. Транспарентним понашањем према акционарима, поштовањем њихових права, редовним извештавањем, управљањем ризиком (адекватним корпоративним управљањем), предузеће постаје привлачно место за инвестирање. Пружањем квалитетних, здравих и сигурних производа, извршењем обећаних послепродајних услуга предузеће постаје привлачно потрошачима. Талентована радна снага, довољно капитала и сигурно тржиште су кључни услови стицања конкурентске предности предузећа. На тај начин одговорно понашање према интересним групама у чијим рукама се налазе ресурси који су извор вредности, директно утиче на конкурентску предност предузећа. Поред дирекног утицаја, одговорно понашање према локалној друштвеној заједници и животној средини индиректно утиче на повећање конкурентности предузећа. Дакле, постаје очигледно да друштвено одговорно понашање предузећа постаје битан фактор опстанка и успеха предузећа.

Кључне речи: друштвена одговорност предузећа, менаџмент, стратегија друштвене одговорности, стејкхолдери предузећа