

The Approach to Managing Corporate Social and Environmental Responsibility in Manufacturing

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Abstract – The paper is dedicated to the analysis of corporate social and environmental responsibility (CSER) in the manufacturing companies. The methods of nonparametric statistics (Fechner coefficient and the Spearman rank correlation coefficient) and SWOT-analysis are applied. A sample comprising 63 Ukrainian manufacturing companies is analyzed. As a result of the research, which embodies direct and significant relationship between managed CSER activities by manufacturing Ukrainian companies, the transparency and accountability and their revenue from sales are presented in this paper, too. Direct relationship between CSER activities, transparency and accountability and their net profit (loss) is examined, as well. Additionally, the key peculiarities of manufacturing sector in Ukraine and barriers of CSER implementation and integration are investigated in the paper.

Keywords – corporate social and environmental responsibility, manufacturing economic activity, stakeholders, sustainable development, financial performance.

1. Introduction

Current business trends in manufacturing economic activity are connected with adaptation to Industry 4.0, which is based on the priority of consumer as a main agent of market relations.

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Globalization and interdependence between countries put additional pressure on companies in order to implement sustainable strategies. Manufacturing business understands that achieving high profit margins without corporate social and environmental responsibility does not benefit them in the long-term perspective and decrease stakeholder trust. Several problems occur despite CSER strategy has become a global issue today and is recognized as an important element for competitive advantage: (1) existence of factors that impede and challenge the implementation of CSER in manufacturing companies (so called CSER barriers); (2) relationship between CSER and firm performance is controversial and open to further research.

2. Literature review and research background

The concept of CSER is based on the concept of corporate social responsibility (CSR), and it takes environmental issues into account. CSR has gained significant importance in the business environment over the past few decades. The classical model of CSR presented attempts is to articulate three key pillars: (1) What is included in corporate social responsibility? (2) What are social issues the organization must address?, and (3) What is the organization's philosophy or mode of social responsiveness? [3]. Further CSR has been transcended to a broader concept of corporate social responsiveness, stakeholder theory, business ethics theory and corporate citizenship. An extension of the CSR with emphasis on the results achieved or outcomes of their CSR initiatives was named as corporate social performance [2], [6], [27].

Due to the fact, that CSR has broad horizons and versatility of scope, there is no agreed definition of CSR available in the literature. One of the most popular approaches, which leads to understanding CSR is defining it as a multi-dimensional and it is associated with various terminologies concept (corporate governance, sustainability, corporate social performance, corporate citizenship and social responsibility) [12]. Another approach is to consider sCSR as a combination of some features or

characteristics making referring the set of obligations, responsibilities, stakeholder rights, and all forms of the philanthropic activities [15]. A. Dahlsrud analyzed 37 definitions of CSR given in scientific literature and the conclusion is that they are based on five dimensions: environmental, social, economic, stakeholder and charity dimension [9]. Among various definitions there is one common feature: companies have a broader responsibility towards society and environment, while making business decisions. Moreover, indicators of CSR comprise peculiarities depending on the level of society development, cultural, historical and geographical features. In our investigation we will use most cited definition of CSR: “Corporate social responsibility is about companies having responsibilities and taking actions beyond their legal obligations and economic / business aims. These wider responsibilities cover a range of areas, but are frequently summed up as social and environmental - where social means society broadly defined, rather than simply social policy issues. This can be summed up as the triple bottom line approach: i.e., Economic, social and environmental” [7].

Advantages of the implementation CSR practices depend on sectors of business that are described in many studies. There is a list of field-specific researches interrelated to CSR, particularly: in food industry [21], in higher education sector [1], in banking [10], [26], in trading [4].

3. Managing manufacturing activities and CSER (world review)

After plenary meeting during the 70th session of the UN General Assembly in New York (25 September 2015), there was novelized an interest in influences of industrialization to promote sustained economic growth and development [25]. Goal 9 of the 2030 Agenda for Sustainable Development contributes to the inclusive and sustainable industrialization. At the current growth rate and urbanization, there is a required additional investment in the creation of sustainable infrastructure, through which communities can be empowered in order to achieve environmental objectives, attain economic prosperity and social stability. Every additional working place in manufacturing creates 2.2 working places in other sectors. A process of “cumulative causation” which is inherited in manufacturing activities creates employment, and accelerates increase in the capacities of another sector of economy [14], [17]. Thus, within the industrial sector there was a general reduction in the share of manufacturing in value increase (Table 1). In developed countries, the reduction of the share of industry in total value added

was caused mostly by manufacturing (its share from 26.4 per cent to 14.6 per cent). Decline in manufacturing matched expansion of services.

Table 1. Share of industry in total value added and employment, selected groups and economies, 1970–2014 (per cent) [24]

	1970	1980	1990	2000-2007	2010-2014
Share of industry in total value added (at current dollars)					
Developed economies	38.6	36.5	34.6	28.5	26.2
East Asia	30.0	35.6	34.7	32.6	29.9
Transition economies			42.9	33.9	33.0
Share of industry in total employment					
Developed economies	36.3	35.4	31.3	26.9	23.9
East Asia	18.4	29.5	34.7	28.1	25.3
Transition economies			29.7	18.2	23.0
Share of manufacturing in total value added (at current dollars)					
Developed economies	26.4	20.6	18.3	16.1	14.6
Share of manufacturing in total employment					
Developed economies	26.8	20.7	16.9	14.3	12.8

Historically the expansion of manufacturing has tended to contribute to the pollution of air and water, as well as the consequences towards degradation, overexploitation of natural resources and social costs appeared. Excessive carbon emissions due to manufacturing processes were associated with climate change and global warming. Overall level of an effort in environmental preservation is higher in manufacturing industries than in non-manufacturing (since this sector of economy tend to place a larger burden on the environment) [19].

Defenders of industrialization insist on: the negative effects of the industry can be levelled by implementation “green” technologies to the range of manufacturing production processes and CSR strategies as an ethical and moral obligation of the company have to be applied. There is a significant positive influence of CSR, with regard to the performance of large-scale manufacturing [13]. It was proved that involvement of social participation and green CSR innovation in manufacturing can improve environmental sustainability and social welfare. Positive influence of CSR strategies in conjunction with a particular performance in industrial companies are found in many other studies. Evidence was given to a positive relationship between CSR activities and profitability for industrial companies [16].

K. Szczanowicz and S. Saniuk propose a concept model for implementation of CSR in small and medium-sized manufacturing enterprises. Model

consists of 4 stages: (1) a company fulfils all legal requirements relating to its activities; (2) a company fulfils all basic social expectations; a negative impact is eliminated; (3) a company constructs its competitive advantages on practices important for its key stakeholders; (4) a company implements values, procedures and actions into its strategy [20].

Two-level matrix chooses CSER strategies according to the capabilities of CSER implementation programs, as well as the readiness to enterprise and implement these programs. It can be used by industrial companies to manage their CSR activities [28].

At the same time, the study, respecting the role of CSR and CSER in financial performance of industrial companies in Ukraine, does not have a thorough coverage in Academia. On the conditions which refer to forming the national model of CSER, the establishment of such a relationship can serve as an additional impetus, in order to intensify efforts connected to the implement initiatives on accountability of such companies.

4. Managing manufacturing activities and CSER (Ukraine review)

Manufacturing plays an extremely important role in the Ukrainian economy. However, manufacturing value added (%) in Ukraine was reported at 14.19 % of GDP in 2016, according to The World Bank (2016) (Figure 1).

The SWOT analysis shows numerous weaknesses and threats in the matter of CSER implementation, having in mind manufacturing industry, which requires a reorientation management, technology and equipment and critical assessment of stakeholder satisfaction. The restrictions imposed by the external market environment, manufacturing enterprises should use opportunities of cooperation with local government bodies, public organizations and communities, in order to form a system of "social contract", as well as, to study European experience of CSER implementation.

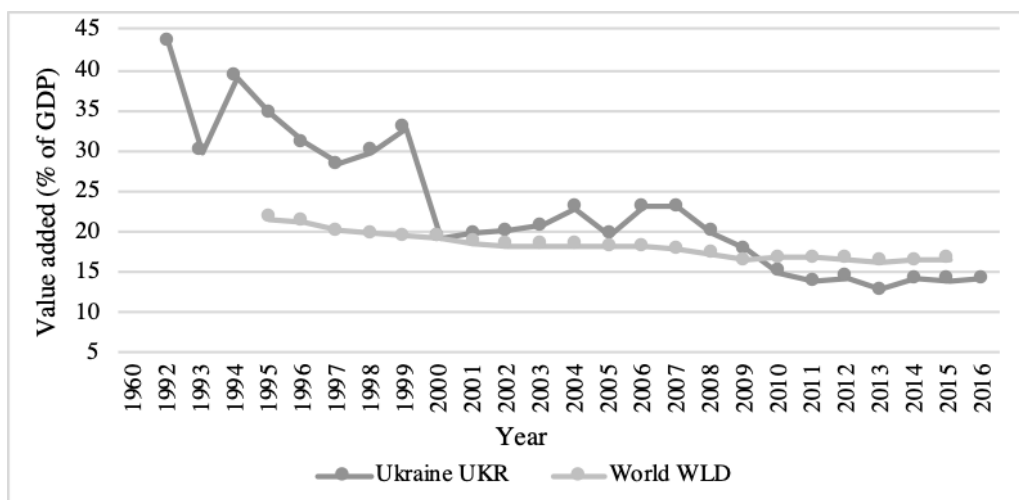


Figure 1. Manufacturing, value added (% of GDP) [22]

Manufacturing sector in Ukraine comprise the following key peculiarities:

1. Economic:

- absence of programs and mechanisms that stimulate implementation of innovation and quality improvement initiatives;
- high level of overhead expenses and energy costs;
- increasing raw material and components costs;
- reducing of production capacities loading;
- significant level of heavy metal capacity;
- low-profitability level and long period of return on investments;
- long production cycle, undeveloped infrastructure;
- small quantity of orders.

2. Social:

- qualified workforce migration to other countries;
- low labour efficiency safety system;
- undeveloped social infrastructure;
- low workers priority in the field of social needs (transport, overalls, etc.);
- unsatisfactory level of responsibility for staff performance;
- low investment in staff development.

3. Environmental:

- outdated production technologies and equipment;
- high energy intensity and material resources;
- unfavourable structure of industrial production with high concentration of environmentally hazardous activities;
- lack of proper environmental protection systems.

Based on observation, literature review and data analysis we conducted SWOT-analysis of CSER in manufacturing sector of Ukraine (Table 2).

Table 2. SWOT-analysis of CSER in manufacturing sector of Ukraine (Developed by authors based on [5])

	Positive STRENGTHS	Negative WEAKNESSES
Internal	<ul style="list-style-type: none"> -advanced scientific and industrial sector of economy, traditional types of production; -high intellectual potential and developed base for training and retraining of personnel; -servicing function of manufacturing enterprises and orientation of their activity on foreign markets; -availability with reference to certificating and licensing for certain types of activities; -taking interests of the internal groups of stakeholders into account; -regular response and feedback to suppliers, consumers, lenders. 	<ul style="list-style-type: none"> -low profitability and lack of financial resources. -unfavourable demographic situation, the aging of the population; -lack of cooperation between business and specialized educational institutions; -lack of focus in CSER strategy; -lack of ethical code, behavior and non-financial reports that corresponds to international norms and standards; -frequent violations and non-compliance with the basic needs and interests of external stakeholder groups; -focus mainly on short-term and medium-term business goals.
External	<p style="text-align: center;">OPPORTUNITIES</p> <ul style="list-style-type: none"> -cooperation with local government bodies, public organizations and communities with the aim of forming a system of "social contract"; -studying European experience which includes CSER implementation into manufacturing activity and adaptation to domestic features of organization and business development; -studying experience of CSER implemented by domestic enterprises in other spheres of the economy; -participation in joint projects and programs of CSER as an organizer or co-organizer; -decentralization and public administration reform; -deregulation and business reform; -anticorruption reform. 	<p style="text-align: center;">THREATS</p> <ul style="list-style-type: none"> -fear of damaging reputation from increased transparency; -insufficient funds to finance individual CSR projects; -frequent changes in the norms of current legislation regarding the peculiarities of economic activity of enterprises; -long-term waiting period for benefits for socially responsible activities; -the complexity of forming dialogue with different groups of stakeholders due to contradictory interests; -the deterioration of the overall economic and political situation in the country; -instability of the national currency, inflation and further increase in energy prices; -higher interest rate loan; -lack of skilled labour in CSER activities; -continuation of hostilities.

Analytical report of the Centre for CSR Development Ukraine (2016) shows that CSER is gradually integrated into the activities of manufacturing sector in the Ukrainian enterprises, but there are a number of barriers that impede the integration of CSR strategies into the enterprise strategy system. The results of survey show that industrial enterprises are less informed about social responsibility than enterprises of another sector, but

at the same time they have the largest share of enterprises which carry out environmental projects [5].

A lack of national CSER model as well as the lack of resources and government support are the main barriers in implementing CSER [23].

We have grouped barriers of CSER integration into manufacturing sector in three logic groups: economic, social and environmental (Figure 2).

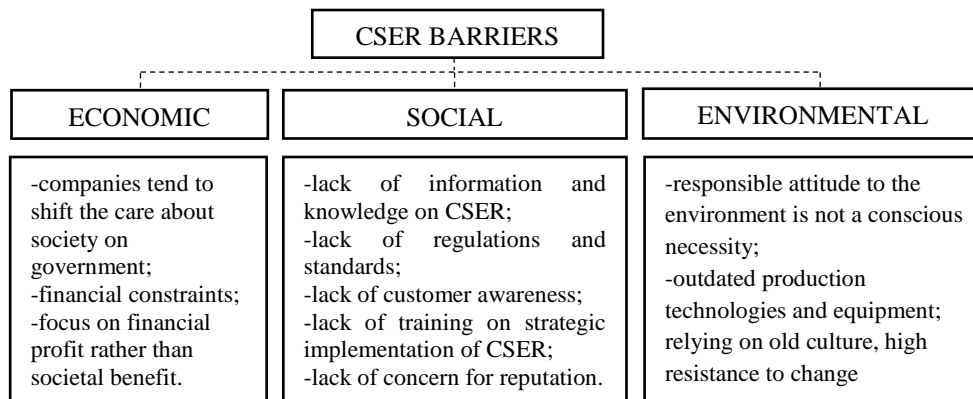


Figure 2. Barriers of CSER implementation integration into manufacturing sector

The low level of CSER development in manufacturing sector in Ukraine is caused by a number of factors: (1) lack of specialized legal norms or standards in CSER on state level. Concept of National Strategy of CSR [8], generalized understanding of CSR in Ukraine and precised general strategy and state mechanisms of social responsibility policy among business. But document does not provide business with direct instructions or mechanism of CSR and CSER implementation. (2) A low level of awareness of the content of CSER; (3) the lack of funds (it was indicated as the most important factor hindering the development of CSER [29]).

5. Data and methodology

There is a lack of systematic statistical studies and data sets selection within indicators, that is to show the relationship between CSER activities of industrial companies in Ukraine and their financial performance. The probable reason for the low information coverage of CSER activities in the Ukrainian enterprises is the lack of openness and transparency, as well as the initial stage of information infrastructure creation in this area.

At the same time, there is number of studies referring CSR and CSER among Ukrainian companies, conducted by the different organizations for different periods with incomparable methodologies (Table 3).

Table 3. Review of CSR research activities of the Ukrainian companies [5], [18]

Methodologies	Organization	Scope	Period
Index of transparency and accountability of the Ukrainian state-owned companies	Centre for CSR Development Ukraine	60 the biggest state-owned companies in Ukraine	2014-2015
Index of transparency and accountability of the Ukrainian companies	Centre for CSR Development Ukraine	100 the biggest companies in Ukraine in 18 branches	2011-2016
Rating of openness and companies' activity in CSR	National rating «Gvardia»	41 Ukrainian companies in «Gvardia – 500»	2011-2013

Methodology presented by the National rating «Gvardia» includes a separate block of criteria for assessing companies CSR activities, for example, "Social Report as an instrument of dialogue with society". Among these criteria, the main role is

performed by the relevance of non-financial information to the generally recognized Guidance and Standards of Sustainability Reporting of the Global Reporting Initiative. DTEK was recognized as a leader on the level of disclosure of CSR information, according to the results of the survey regarding social reports and questionnaires of the companies in 2013. However, we should conclude that the publication of the methodology has low relevance and inadequate periodicity.

More regular methodologies, which systematically take into account CSR and CSER activity of companies, and disclosure of the information about it, are those for assessing the transparency and accountability of the largest representatives of the Ukrainian business according the Centre for CSR Development Ukraine. The rating of companies' websites transparency is based on reporting, navigation and accessibility parameters. Moreover, this methodology is universal: besides the manufacturing companies and companies in other industries, it is relevant for state-owned companies in public sector and banks.

Index of transparency and accountability evaluation based on this methodology confirm the need for strengthening transparency and accountability of the Ukrainian companies. Erergoatom had a leading position among the state-owned companies in 2016; ArcelorMittal Kryviy Rih had a leading position among the manufacturing companies. It should be noted that ArcelorMittal Kryviy Rih, as a powerful manufacturing company, retained its leadership in the Index in 2014-2016 (Table 4).

In general, the methodology for assessing the transparency and accountability of the Ukrainian companies plays an important role in development of benchmarks in the business environment, but they have to meet the requirements of regularity, universality and relevance regarding current trends in CSER reporting standardization.

During the analyzed period, most of the Ukrainian companies – leaders in the CSER transparency and accountability index refers to industrial companies (60% every year). Among the important methodological aspects of these companies assessment, the following components should be taken into account under the "Content" criterion (a program for introducing CSER into the supply chain and their results, priorities for CSER, integration of CSER issues into a business strategy, etc.). This criterion evaluates both policy and coverage of its implementation across all aspects of CSER governance, honest operational practices, human rights and labour practices, environmental protection, responsible consumption and community relations. Under the "Reporting" criterion, a direct evaluation

of CSER disclosures was conducted by companies under generally recognized, including their preparation the Global Reporting Initiative or the International Integrated Reporting Council.

According to the "Navigation" and "Accessibility" criterion, emphasis is placed on components of company sites, such as CSER blogs, CSER infographics, CSER videos, and CSER website.

Table 4. Leaders of the Ukrainian company's transparency and accountability index in 2012-2016 [5]

Rank	2012	2013	2014	2015	2016
1	SCM	DTEK	ArcelorMittal Kryviy Rih	ArcelorMittal Kryviy Rih	ArcelorMittal Kryviy Rih DTEK
2	DTEK	ArcelorMittal Kryviy Rih	DTEK	Obolon	-
3	Metinvest	SCM	SCM	DTEK	SCM
4	ArcelorMittal Kryviy Rih	Obolon	Obolon	Metinvest	Galnaftogaz
5	Kyivstar	Metinvest	Metinvest	Foxtrot	Naftogaz
6	Interpipe	Carlsberg	Kyivstar	Kernel	Kernel
7	Galnaftogaz	Kyivstar	Carlsberg	SCM	Metinvest
8	Dnipro-spetsstal	Interpipe	Galnaftogaz	Galnaftogaz	MHP
9	METRO	Dnipro-spetsstal	Dnipro-spetsstal	Dnipro-spetsstal	Foxtrot
10	MTS	Galnaftogaz	Mondelis	Nestle	Ergoatom

In total, 63 out of 100 evaluated Ukrainian companies were selected according to the methodology of the transparency and accountability index by the Centre for CSR Development Ukraine. These are the largest Ukrainian companies (according to [11]) – representatives of the manufacturing sector in Ukraine with an appropriate structure for industries (Figure 3).

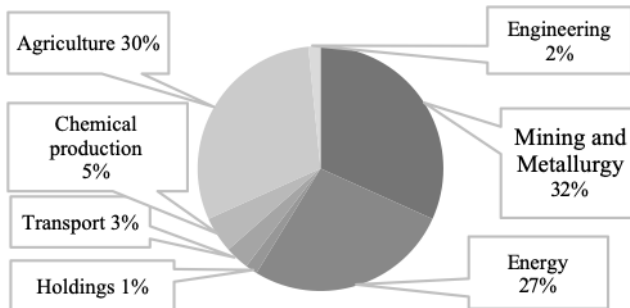


Figure 3. Structure of researched Ukrainian manufacturing companies by branches

The indexes of transparency and accountability of the companies, as well as indicators of their financial performance (revenue and profit) for a period of 2015-2016 were analyzed. Transparency index data was taken from the research carried out by the Centre for CSR Development Ukraine; financial performance data – from the annual financial statements for 2015 and 2016 for every investigated company.

The authors' methodology for investigating the impact of CSER on the financial performance among companies in the manufacturing sector is based on

the fact that CSER is a qualitative feature, and it is based on the use of nonparametric research methods.

The key requirements with regard to implementing the methodology are as following:

- achieving comparability of the studied data and the unity of the information base. In this regard, all the financial performance indicators are selected from companies' annual reports, and made under the National Accounting Standards (Regulations);
- illustration of companies Key Financial Performance Indicators (revenue and profit), which fully characterize their financial performance and status as depended variables;
- use of transparency and accountability index of manufacturing companies as an integral indicator, which illustrates not only the disclosure of information about the companies' economic activity and financial performance, but also their CSER activities and sustainable development as an independent variable;
- use of the simple nonparametric methods for investigating relationship between variables, in particular the Fechner coefficient and the Spearman rank correlation coefficient.

A traditional methodology for evaluation of the Fechner coefficient and the Spearman rank correlation coefficient is used.

Thus, when comparing parallel series of independent variable (X) and the depended variables (Y), an important step is the assessment of tightness (strength and direction) comprising relationship between them. Fechner coefficient has the simplest methodology, designed to perform this task:

$$K_F = (C-H)/(C+H),$$

in which: C – the number of matches (coincidence) of variable deviations signs from its average; H – the number of discrepancies (non-matches) of variable deviations signs from its average;

When inequality $X \geq \bar{X}$ or $Y \geq \bar{Y}$ is performed, values of depended and independent variables should be marked with signs «+»; if opposite inequality is performed, values of depended and independent variables should be marked with signs «-».

When both variables sign, they have the same designations. Such a case is treated as a coincidence, and when there are different signs, such a case is treated as a non-matching. The decisive feature of this coefficient is its critical limits [-1 to +1], which allow us to draw conclusions not only about the tightness of the link between, including independent and depended variables, but also the direction of such relationship (direct or inverse). When the Fechner coefficient equal to 0, the relationship between the variables is weak, and when it equals to 1, the relationship is close.

The Spearman rank correlation coefficient has a higher accuracy compared to the Fechner coefficient. However, the parallel use of these coefficients is complementary in view to their consistency in the statistically significant (studied of the variables) set of values. When the estimated value of Spearman's correlation coefficient equals or approximately equals to 1, it indicates the existence of a close relationship between the independent and depended variables. When its value is less than 0.3, it is considered that the relationship between the studied variables is very weak or absent.

$$\rho = 1 - 6\sum d^2/n(n^2-1),$$

the following: d – the difference between the ranks of independent and depended variables; n – number of rank pairs.

In general, the gradation of the relationship regarding connection between the independent and depended variables can be carried out according to the well-known Chaddock scale (Table 5).

Table 5. Interpretation of calculating values of the Spearman's coefficient (Chaddock scale)

Value	Qualitative characteristic of relationship
0-0.09	Relationship is absent
0.1 – 0.29	Weak (low level)
0.3 – 0.49	Moderate
0.5 – 0.69	Noticeable (average level)
0.7 – 0.89	Close (significant level)
0.9 – 1	Very close (high level)

A distinctive feature of the Spearman rank correlation coefficient from the Fechner coefficient is the possibility of statistical verification of evaluated results. The calculated criterion of this coefficient is compared with critical criterion of Student for a given probability to estimate its statistical significance.

The estimation results of Fechner and Spearman coefficients for the analysed data and sets of manufacturing companies (63 companies in the sample), obtained at the level of significance $\alpha = 0,05$ are statistically significant, and the relationship between independent and depended variables is adequate (Table 6).

Table 6. Impact of the Ukrainian manufacturing companies CSER activities, transparency and accountability on their financial performance (2016).

Financial performance indicators	Relationship coefficient	Value	%
Revenue, UAH, bln	Fechner coefficient	0.520	52.0
	Spearman coefficient	0.501	50.1
	Criterion t_p	3.337	–
Net profit (loss), UAH, mln	Fechner coefficient	0.478	47.8
	Spearman coefficient	0.464	46.4
	Criterion t_p	4.801	–

The obtained results give evidence that there is a direct and significant relationship between CSER activities, transparency and accountability of the Ukrainian manufacturing companies and their sales revenue from, as well as the direct relationship between CSER activities, transparency and accountability and their net profit (loss).

It should be noted that the signs under the calculated Fechner coefficients are completely consistent with the obtained values of the Spearman rank correlation coefficient, and confirm the direct relationship. Thus, the impact of transparency and accountability of the Ukrainian manufacturing companies on their financial performance is proved on the basis of nonparametric methods.

6. Conclusions and recommendations

The research gives evidence that the practice of CSER-based investments is becoming widespread. Transparency of business, corporate governance, environmental practices, observance of human rights are the key factors for decision-making investment. According to Directives 2013/34/EU and 2014/95/EU European Union large companies have to provide non-financial reports, in which environmental, social and managerial risks will be revealed. These trends indicate the spread of requirements, not only for the implementation of

CSER policy in the company, but also the coverage of this policy.

Companies should publish information on the CSER about their webpages (it should be more detailed with clearly defined indicators and results of its implementation).

The company's official web pages should not only be filled with information that investors, consumers, partners and authorities are interested in but should become more valuable, accessible, interactive.

In order to inform stakeholders and general public about social responsibility policies of companies, they have to prepare social reports. Preparing reports will also allow companies to analyse their efforts and integrate CSER into their business strategy.

Companies should adhere to the GRI 4.0 reporting standards and provide objective information to all stakeholders.

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