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SOCIALLY ORIENTED BUSINESS AS A TOOL OF ANTI-CRISIS DEVELOPMENT OF TERRITORIES

Summary

The article deals with the origins and formation processes of social responsibility in business. The social concepts of businesses and households cooperation are analyzed. The author clarifies the nature and peculiarities of the application of the concepts of economic responsibility, basic business strategy, duties and stakeholders in foreign countries. The analysis of foreign experience of development of social enterprises is given.

Perspective directions of development of socially oriented enterprises are considered. The specific features of these concepts application in foreign companies with regard to the conditions of development in Ukraine are studied.

Implementation directions of certain provisions of the following concepts in the domestic realities are offered. Essence and directions of introduction of socially responsible business are analysed in the article, the analysis of advantages and defects is conducted from socially responsible behavior of companies as for them so for the state and society.

Introduction

One of the main indicators of success for any state, regardless of its level of socio-economic development, is the appropriate level of social stability of society. Social stability is achieved as a result of harmonious and systematic mutual support of the three main sectors of society – government, business, and community. Under modern conditions, it is necessary to solve social problems by entrepreneurial means.

In many countries, social entrepreneurship is used as one of the effective tools for solving urgent social and environmental problems. This is especially true for those problems that for various reasons are not solved or not fully

solved by the state. And commercial business ignores them because of low profitability or no profit at all from such activities.

In the context of globalization of the modern market, an increasing number of large enterprises in developed countries are paying attention to socially oriented business. Corporate citizens, together with the main business activities, carry out activities aimed at solving social, environmental and other problems in the community.

However, Ukrainian enterprises do not have a clear understanding of the importance of implementing such activities yet and are insufficiently informed about the benefits that can be gained from its use. The activities of most of them are aimed at maximizing profits in the short term. Lack of clear objectives for long-term period undermines market competitiveness of the subject entity in the future, although, of course, there is interest in increasing revenue in the long term and ensuring the sustainability of the enterprise.

Part 1. Theoretical foundations of socially oriented business

The issue of socially responsible business is relatively new, so the scientific literature does not sufficiently study the phenomenon, its role and place in the social policy of Ukraine, which aroused the interest and relevance of this study. This problem arose at the turn of the 19th and 20th centuries, and has become the object of attention of scientists since then.

Among foreign scientists who work most fruitfully in this direction are: S. Ariss, G. Bowen, T. Garrett, R. Klonoski [1; 2] and others, among domestic scientists: Yu. Behma, M. Butko, O. Vinnikov, S. Miller, A. Petrov, A. Redko and others [3; 4].

Social entrepreneurs can include a range of career types and professional backgrounds, ranging from social work and community development to entrepreneurship and environmental science [5]. For this reason, it is difficult to determine who is a social entrepreneur. David Bornstein has even used the term «social innovator» interchangeably with social entrepreneur, due to the creative, non-traditional strategies that many social entrepreneurs use [6].

Some scholars have advocated restricting the term to founders of organizations that primarily rely on earned income (meaning income earned directly from paying consumers), rather than income from donations or grants. Others have extended this to include contracted work for public authorities, while still others include grants and donations.

Despite the available research of foreign and domestic scientists on this issue, the aspects of corporate social responsibility, in particular, the peculiarities of the formation and implementation of concepts are still insufficiently studied, and in Ukraine – this issue is poorly studied.

Given the modern approaches, based on the analysis of Ukrainian and foreign sources, Ukrainian scientist A. Svinchuk identifies the following characteristics of a social enterprise:

1) Basic: the priority of the social goal; reinvestment of profits in the development of social enterprise; transparency of activities and periodic public reporting;

2) Secondary: financial independence; democratic/ collective governance; replication and scalability; introduction of innovations [7; 18–19].

In general, there are currently three academic research schools of social entrepreneurship in the world: social innovations; earned income; EMES approach. The first school – social innovation – considers mainly the definition and phenomenon of social entrepreneurship, while the second and third – the definition of income, and the school of EMES approach – the definition of social enterprise and, in fact, the enterprise itself as a phenomenon [8].

The global financial crisis has marked the beginning of a downward trend in public spending, including in the social sphere. It became clear that the government could not cope with a lot of social problems alone. There was a natural, dictated by objective factors, the need to reconsider the role of the corporate sector in solving problems of social security.

Quite often, you can hear such definitions as «socially responsible business». However, it is also not the same as social entrepreneurship. In short, the difference is that socially responsible business is often based on the principle of «do no harm». Moreover, social business aims to improve the situation, to solve some social problems.

Socially oriented business is a broad concept that includes the following categories:

- Social entrepreneurship. It is a commercial activity aimed at solving or mitigating social problems. Such activities differ from charity in terms of payback and financial stability.

- Sustainable or socially responsible investment. The purpose of investing is to increase profits, positive impact on the social environment through the distribution of capital and the inclusion of their values in the investment process.

- Corporate social responsibility. Companies that follow these principles assume additional responsibility for the impact of their activities on society and the environment.

Social entrepreneurship is a commercial activity aimed at solving social problems. This achieves the optimal ratio of economic benefits from such activities and social benefits. Director of the Center for the Advancement of Social Entrepreneurship University at Duke University, Gregory Dees, highlights a number of distinctive features that define social entrepreneurship:

- taking on the mission of creating and maintaining social value; identifying and using new opportunities to implement the chosen mission;

- implementation of a continuous process of innovation, adaptation and learning; determination of actions which are not limited at the moment available resources;

– high responsibility of the entrepreneur for the results of its activities – both to direct customers and to society [9].

Research in the field of social entrepreneurship lags far behind the extensive practice of its development. Every year around the world, there are more organizations that address social problems through various business – tools and in [10]. Social entrepreneurship has significant advantages over non-profit and commercial organizations representing both traditional and socially oriented business.

The main difference between a social enterprise and non-profit organizations is that a social entrepreneur not only invests in a social non-profit project, but creates an organization (commercial or non-commercial), the purpose of which is to create social value (benefits). Thus, the value of a social enterprise is a combination of a commercial approach with a non-commercial purpose of solving social problems, using innovative entrepreneurial tools [11].

Professor of the School of Business at Oxford University A. Nichols also highlights the mixed nature of social entrepreneurship, the disappearance of intersectoral boundaries, the predominance of social mission over economic, the presence of «mixed values» (social, environmental and economic) and tries to delineate the phenomenon [12].

Corporate social responsibility means responsible approach any of your product or service to customers, employees, partners; active social position of the company, which consists in harmonious coexistence, interaction and constant dialogue with society, participation in solving the most acute social problems.

Corporate social responsibility:

- promotes sustainable development, including the health and well-being of society;
- takes into account the expectations of stakeholders;
- complies with current legislation and international standards of conduct;
- is integrated into the activities of the organization and practiced in its relations [13].

The concept of social responsibility in the business context means that the firm/company operates to achieve its financial goals and also helps society. The idea is that businesses should combine profitable activities with activities that benefit society.

That is, a socially responsible company should not work solely to maximize profits, but should make decisions and take actions that are acceptable in terms of goals and values of society.

If you consider abroad approach to the category, which characterize social responsibility, they can be arbitrarily divided into 6 major:

1. Environment

This area includes the environmental aspects of production, that cover the control of pollution in the conduct of business operation, preventing or

removing the damage to the surrounding environment, which appears in the result of processing and preserving natural resources.

2. Energy

This area includes saving energy in doing business and improving the energy efficiency of the company's products.

3. Honest business practice

This area concerns the company's relations with special interest groups, in particular employment and the improvement of the situation of minorities, women, members of groups with disabilities, as well as cooperation with human rights organizations.

4. Human resources

This area concerns the impact of organizational activities on the people who make up the human resources of the organization. These activities include hiring practices, training programs, wage levels, plans for additional benefits and bonuses, promotion policies, job security, labor stability, and redundancies.

5. Community participation

This area includes public activities related to health, education and the arts, as well as other activities that help to unleash the potential of employees.

6. Product

This area involves the qualitative aspects of products, such as their usefulness, durability, safety and ease of maintenance, as well as their impact on pollution. In addition, this includes customer satisfaction, truthfulness in advertising, completeness and clarity of labeling, as well as compliance with intellectual property rights [14].

At this stage of development of social business, there is a certain supporting infrastructure. Its elements include: legislative regulation of social entrepreneurs; measures of state support of socially oriented commercial projects; social exchanges and associations of social investors; educational programs for future social entrepreneurs

In the most general form, the following ways of forming the sphere of social entrepreneurship are outlined:

- initiative of non-profit organizations in search of additional income after the reduction of funding;
- initiative of independent social entrepreneurs, the purpose of which is to alleviate a specific social problem;
- socially responsible practice of commercial business, which participates in intersectoral partnerships.

The main characteristics of social enterprise:

- the fact of public benefit and entrepreneurial behavior aimed at achieving socially significant goals or in the interests of socially vulnerable groups;
- simultaneous achievement of financial and socially significant goals (hybrid enterprises);

- simultaneous pursuit of public and private economic interests (institute of social entrepreneurship);
- self-sufficiency and ability to generate profit, which the company uses to achieve its goals;
- performing the functions of agents of social change, which play a crucial role in catalyzing changes in the public agenda and the perception of certain social issues;
- generation of an innovative idea aimed at solving social problems using entrepreneurial methods;
- solving problems that arise due to «failures» of the market, which the state is unable to solve.

Increasing the scope and scale of social entrepreneurship may increase the likelihood of an efficient, sustainable, and effective initiative; although it may also render social entrepreneurship more challenging. Increased participation draws more attention to social entrepreneurship ventures from policymakers and privately owned corporations.

The increased involvement from corporations and governments may help to strengthen social entrepreneurship, as it may lead to policy changes and to the development of training programs and leadership development programs for social entrepreneurs. Simultaneously, research shows that as social entrepreneurs attempt to widen their impact and scale their efforts, external institutions will have a key role to play in their success.

Part 2. Foreign models of functioning

In world practice, there are several models of socially responsible business, due to national and cultural characteristics of doing business.

The European model of socially responsible business emerged and spread rapidly in the northern countries of the European continent. The principles of socially responsible business in the European model are regulated by the state, laws and regulations, which control the standards, criteria and effectiveness of socially responsible business.

The British model of socially responsible business (Great Britain, Central European countries) is basically comparable to the European model of socially responsible business. It also provides for the active participation of the state in financing socially responsible business projects, popularization of socially responsible business ideas. Thus, business schools and universities teach special training courses that promote the ideas of corporate social responsibility.

The American model of socially responsible business is characterized by minimal state influence on the development of socially responsible business and the private sector.

In the United States, businesses are actively involved in financing nonprofit socially responsible business projects through corporate funds. The state supports socially responsible business through the legislative introduction of

tax benefits. This model is common in the United States, Latin America, and some African countries.

The Asian model of socially responsible business is widespread in Japan and South Korea. The state actively regulates the processes of socially responsible business, and business fulfills almost all social obligations to its employees: provides housing, encourages the development of family professional dynasties, pays for the education of employees' children, finances health care and pensions. Such a system of socially responsible business is comparable to the system of «lifelong employment», which was widespread in Japan in the second half of the 20th century.

The African model of socially responsible business focuses on projects related to the interests of local communities, such as providing local people with clean drinking water, stopping child labor, charity and health assistance to companies, fighting epidemics, famine and more [15].

In the context of the global crisis and pandemic, the issue of ensuring sustainable development of territories, addressing pressing socio-economic issues and reducing the negative impact of falling macroeconomic indicators is acute.

However, there is very little information to judge which countries really stimulate social entrepreneurship and which of them have room to grow. The international agency Thomson Reuters Foundation in 2016 conducted an online survey of almost 900 experts in the field of social entrepreneurship from 45 economically developed countries. After interviewing researchers, social entrepreneurs, investors, officials, the organization compiled a ranking of countries with the best conditions for social entrepreneurship.

Most experts, 85 percent, said the number of social entrepreneurs finding ways of combining business with social purpose was growing although there is a little data tracking the sector.

The first five countries in the ranking were the United States, Canada, Great Britain, Singapore and Israel. Ukraine is interested in the experience of social enterprise in the world, especially in the context of regional development [16].

The United States was named the best country for social entrepreneurs according to the world's first expert description. Analyzing today's model of socially responsible business in the United States, it is necessary to note several features. Firstly, it is a minimal state intrusion of the private sector, largely due to the nature of American entrepreneurship. Also developed numerous mechanisms of business participation in social support society, evidenced unthinkable number of corporate funds targeting solution of various social problems through business. Accountable to the public corporate behavior is encouraged by the tax incentives and credits, fixed by law.

Thus, the American model of corporate social responsibility initiated by companies and provides maximum independence corporations in determining

their social contribution, but the legislation encourages social investment in socially beneficial areas through appropriate tax incentives.

Canada and Great Britain took second and third place in the ranking, IC Laden Fund «Thomson Reuters» [16].

A feature of social entrepreneurship in Canada is its decentralized development. At the federal level, there is no single law that regulates social entrepreneurship. There is a single concept of social entrepreneurship established at the level of professional communities, and the development and spread of the phenomenon in different provinces has its own specifics. This is justified in terms of expanding the scope of social enterprises. As a rule, social entrepreneurs act in a targeted manner, solving the problems of a specific group of the population in a certain area.

The United Kingdom social entrepreneurship sector has grown extremely rapidly over the last 20 years. From The Big Issue magazine, which is sold by the homeless, to the attraction of ecotourists by Eden Project and the emergence of Divine Chocolate, co-owned by Ghanaian farmers.

The United Kingdom launched its social entrepreneurship program in 2002, then issued the Social Impact Bond (SIB) in 2010, which eased the tax burden, and the 2013 law, which called on the public sector to start pursuing social welfare in their activities.

The British model of state support for social entrepreneurship shows the benefits of using business to solve social problems.

Singapore and Israel ranked fourth and fifth. In Singapore, social enterprises have begun to gain momentum and support over the past five years. Currently, more than 150 social enterprises operate in Singapore. The city also has an association of SE, which is dedicated to strengthening the culture of social entrepreneurship in Singapore. There are various joint academic institutions focused on social enterprises, and one of the city's polytechnics even offers a degree program in this field.

In general, the conditions in Singapore are favorable for entrepreneurs who want to start a social enterprise. Doing business in Singapore has always been efficient and stable with plenty of opportunities for growth. Singapore's relatively low corporate tax is also one of the city's key attractions for potential entrepreneurs.

The basic philosophy of the Israeli government is helping entrepreneurs regulation laws in order to conform to the interests of entrepreneurs and help business development, as well as simple and clear financial assistance in the form of loans at 70% state guarantees for 5-10 years at a symbolic interest.

Part 3. Perspective directions for the development of socially oriented business

Internal social responsibility includes business practices regarding one's own staff, everything related to the development of human resources in

enterprise. The external component of corporate social responsibility causes the most controversy as to what to refer to this area.

High-profit Ukrainian companies perceive their role more narrowly: this payment of taxes, fulfillment of statutory obligations to the state and charity. Business in Ukraine does not fulfill its main social function: it does not invest in the reproduction of the labor force, even by minimal standards.

A number of factors influence the formation of social responsibility in Ukraine:

- the structure of the economy (the predominance of heavy industry);
- foreign investment (international practice);
- inefficient system of social protection (maintenance of kindergartens, rest homes; support for health and education);
- heavy regulatory burden (concealment of real opportunities; «shadow» employment);
- lack of institutional support (lack of a government body that could implement tools, standards and methods for implementing social responsibility policy and a developed network).

The first professional organizations have appeared in Ukraine in the last five years, the Ukrainian network of the Global Compact covers more than 140 organizations. About a hundred companies declare their social responsibility, with only 13 of them publishing reports and 24 companies declaring activities on three or more socially oriented business categories (out of nine) on corporate websites. The information flow on social responsibility (provision of information to the public, specialized sources of information) was intensified [17].

The practice of doing business on the basis of the concept of its «social responsibility» shows that the company is able to: accelerate growth, increase profitability; gain access to «socially responsible investments», in the distribution of which investors take into account indicators that reflect the activities of the enterprise in the social and ethical spheres, in the field of environmental protection; to improve business reputation, which will allow to form new consumer groups and business directions; increase consumer loyalty and sales; improve the quality of products or services; reduce operating costs, etc. [7].

To determine the effective application of the achievements of socially oriented business, you can use the following:

1. Use of mobilization potential.

Social entrepreneurship is at the intersection of the interests of many sectors, industries, and government agencies. Government, which breaks down barriers to growth and encourages the generation and dissemination of new ideas, can play a crucial role. Participation can take a variety of forms, from meeting organizations to longer-term initiatives. However, a unifying and necessary element of any policy is the development of structures that

allow communication and coordination between investors, entrepreneurs, civil society and politicians.

2. It is better when social entrepreneurs advise the government, not the other way around.

The government's most important job is to really understand how business models work and what social entrepreneurs really need. It is incredibly difficult to create business models that can cost-effectively provide social services to the poor.

Boosting public understanding could build greater awareness and put pressure on governments and financial institutions to support social enterprises which only have specific legal status and tax breaks in some countries.

3. Creation of platforms for public discussion of existing socio-economic problems.

After all, identifying issues and giving them priorities will help to take into account the interests of all segments of the population and meet all needs. You can create specialized mobile applications, websites or use surveys.

The coherence of the interests of the enterprise, primarily local consumers, society and government is manifested through the direction and ability of the enterprise to develop and implement a humane mission «for the good of the people», to produce safe, high quality (environmentally friendly), socially useful products, would be affordable mass consumer, using more advanced equipment and technology that reduces the negative effects of production and economic activities of the enterprise on the environment and human health in the production process [19].

The development of socially oriented entrepreneurship can be ensured by:

- Promotion of social entrepreneurship in society as a tool for solving social and environmental problems;
- Development of the regulatory framework for the development of social entrepreneurship;
- Ensuring access to stable funding for social enterprises;
- Providing access to markets for social enterprises;
- Providing business services for the development of social business [18].

One of the promising areas of socially oriented business is to improve the ecological condition of the environment and prevent its deterioration, and human activities often cause irreparable damage to natural resources, especially the functioning of large enterprises.

The participation of enterprises in these initiatives will help to solve the environmental problems that exist in the regions and improve the state of the environment.

The good news is that social entrepreneurship is now in trend. All over the world, social entrepreneurs are finding ways to grow and develop. This is

extremely important because social entrepreneurs can contribute to solving the most important problems, namely:

- overcoming poverty, reducing social stratification, ensuring equal rights and opportunities for individuals and / or groups of individuals;
- creating conditions for children in the realization of creative, cultural, sports opportunities;
- providing affordable housing and the first job for low-income citizens, orphans and children deprived of parental care, youth, large families;
- creating conditions for a dignified life for the elderly, people with disabilities;
- overcoming homelessness, neglect, vagrancy among children;
- preventing all forms of violence, including domestic and gender-based;
- preventing involvement of children in criminal activities;
- combating human trafficking, rehabilitation of victims of human trafficking;
- prevention and solution of problems related to alcohol dependence, drugs, other addictions that have negative consequences for people and society;
- promoting the employment of unemployed people, in particular by teaching them the knowledge and skills of working in the profession and finding a job;
- implementing measures to protect the environment, ensure environmental safety;
- counteracting the spread of socially dangerous diseases;
- addressing other social issues identified by acts of central and local executive bodies and local governments.

For companies, social responsibility has the following advantages:

- Companies known for their corporate responsibility can gain an advantage in attracting investors, business partners and new employees, as well as in establishing customer preferences;
- Many of the company's community programs can help to develop employee skills. Volunteering and other forms of employee participation help to develop a variety of competencies, including teamwork, planning and implementation, communication, project management, listening skills, and customer orientation;
- Active participation in public activities creates a positive reputation among stakeholders in the company.

It is worth noting that corporate social responsibility is a mechanism to help society and business development at the same time. The world's best companies use this concept to balance between direct earnings and solving social problems.

Conclusions

There is growing evidence that corporate social responsibility is a factor in increasing profitability, the company's image, reducing costs, increasing employee morale and customer loyalty, as well as other benefits.

Raising public awareness can raise awareness and, as a result, increase public pressure on governments and financial institutions to increase support for social enterprises, which in some countries has special legal status and tax benefits.

Corporate social responsibility for both the state and society is the basis for solving some key social problems, including – the basis for increasing investment in public spheres, reducing the outflow of «intellectual resources», improving the image of the state in the international arena as such, where the norms and standards of the world community are observed, where there is stability and conditions for investment.

Solving social and environmental problems using public tools and methods requires significantly more resources than when the private sector does. Compared to the state, the private sector is able to offer innovative ways to solve the problem, can optimize most business processes and use financial, human and other resources more efficiently. Accordingly, the intensification of interaction between the state, society and business will only increase the impact of these factors.

Positive changes in the economic development of Ukraine – the development of the non-profit sector, the expansion of social responsibility in the domestic business environment, its tendency to quickly adopt international experience – are appropriate prerequisites for the development of social entrepreneurship. This, in turn, is a serious step towards solving the social problems of modern Ukraine by combining the resources of major sectors of society.

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