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INTRODUCTION

Background

Because of the phenomenon dubbed globalization, the management of supply chains is increasingly gaining a strategic importance for the big multinational companies (Andersen and Skjoett-Larsen, 2009). This is because of many factors that include their competition expanding globally, and the trend of outsourcing the non-core activities to the developing countries which they are adopting (ibid). Simultaneously, an increasing attention of various stakeholders, media and academia is being drawn to the corporations' social and environmental impact associated with their international business (ibid). In other words, as these companies have grown in size and scope, they have become more powerful and consequently more visible (Marshall, 2009). Therefore, as a result, the expectations towards them, as well as the perceived need for assessing whether these are making a responsible use of their power, have grown too (Grant Thornton, 2008). As a solution, Corporate Social Responsibility (CSR) has been promoted to balance the interests of both the businesses and the stakeholders (Rowe, 2005). Practices which this voluntary initiative of self-regulation implies, have been embraced by many companies, as to prevent the government intervention and scrutiny, among other reasons (ibid). However, the variety and the extent of their voluntary efforts vary to great extent (van Dijken, 2007). CSR may comprise a broad range of programmes and activities so definitions and practices of CSR may be different, especially, across countries reflecting the differences in national contexts. However, despite the plethora of undertaken research on CSR, most of the existing literature is based on companies which operate in developed countries. Most studies focus on the Western context which is quite different from the context in emerging

economies, including Ukraine. Therefore, the author of this paper is interested in these differences between the UK and Ukrainian companies.

Purpose

This paper's aim is to carry out a comparative study of the UK and Ukrainian CSR practices. To do so, the corresponding literature on CSR will explore the normative and business case for it, as well as its practice in the two chosen countries and the mining sector, given its relevance to the studied sample, so as to serve as foundation for the study. Then the 10 best-performing UK-based together with one Ukrainian top companies' CSR reports will be reviewed in order to, by evaluating their practices in CSR, attempt to compare them. The study of the 10 UK-based companies intends to establish a trend which then will be compared with the Ukrainian firm's efforts.

The research questions to the investigation were formulated as follows:

1. Set the differences in practices of CSR between Ukraine and the UK. Differences depiction, explanation and prospect: why do they exist? To what consequences do they lead?
2. To some extent CSR campaigns are commercial ventures. To what extent? What is normal? What is normal in the UK? What should be normal in Ukraine?

Approach

This study employed a qualitative publications content analysis to investigate the perceptions and practices of CSR in the two countries, that is, the UK and Ukraine.

The top ten FTSE 100 index companies and Metinvest, the Ukraine's largest private company with a strong reputation for CSR, have been selected for the study. This sample was chosen because the top performing companies a) can afford to be socially responsible, and b) have sufficient power to positively influence supply chain practice in terms of CSR.

Surprisingly, the vast majority of them belong to industries with pronounced impact on environment and/or society.

The latest corporate social responsibility reports were accessed through the companies' corporate websites. 4 of these reports were of 2017 and 6 of 2016.

However, reliance on solely the company-made disclosures, leads to an inherent limitation of counting only on their claims rather than on factual data. Therefore, the potential biasing of this information is recognized.

Moreover, the nature of the industry in which the majority of the chosen sample operates also limits the generalizability of the results. These raise the need for a future research including a more representative sample of the low impact industries and based on the factual data.

Publications and conferences

The following are two of the author's relevant publications and corresponding conference participation:

Conference 1: Modern management technologies: International scientific and practical conference (22 November 2017) - Lutsk, 2017.

Publication 2: Elnaz Karamad. Broadening the concept of social entrepreneurship // Modern Management Technologies: materials of the

international scientific and practical conference (November 22, 2017) / Rep. Ed. prof. L. M. Cherchyk. - Lutsk, 2017. - 328p., Pp. 294-296.

Conference 2: The directions of development of a market economy on the principles of competitiveness, innovation and sustainability: International scientific and practical conference (Zaporizhzhya, November 11, 2017) - Zaporozhye: Zaporizhzhya State Engineering Academy, 2017.

Publication 2: Robul Y.V., Karamad E. Corporate social responsibility: survey of 10 best rating UK companies // Areas of development of a market economy on the basis of competitiveness, innovation and sustainability: materials of the international scientific and practical conference (Zaporizhzhya, November 11, 2017).- Zaporozhye: Zaporizhzhya State Engineering Academy, 2017. - 200 p., Pp. 168 - 171.

CONCLUSION

In conclusion, the research questions formulated and the answers to them are as follows:

1. Set the differences in practices of CSR between Ukraine and the UK. Differences depiction, explanation and prospect: why do they exist? To what consequences do they lead?

In general, there are considerable differences in CSR practices between the UK and Ukraine. These differences are due to differing contexts in these two countries. The UK CSR environment is characterized by high external pressure and a resulting greater incentive for corporate responsible behavior, whereas in Ukraine virtually no external pressure has led to one of the least advanced CSR environments in Europe.

The low standards regarding the ethical and environmental aspects are resulting in a competitive disadvantage for the Ukrainian firms in international markets. Codes of corporate conduct and certification schemes applied in international trade through supply chain requirements are preventing Ukrainian companies from gaining access to foreign markets.

Differences are also extant across industries, with those with higher social and/or environmental impact exhibiting greater CSR involvement because of the resulting discontent and pressure. This could be observed among the studied sample: the 7 companies in the extraction industries displayed a greater engagement in CSR initiatives compared to those 3 within other sectors.

Unlike the trend in its home country, the Ukrainian studied firm has engaged in many of the same CSR activities as its peers in the sector. This is due to two factor: the peculiarities of the sector Metinvest and the 7 other studied companies operate in, as well as its objective to gain strategic position in

international markets, in particular, Europe, where CSR standards are already high.

The extraction sector has many and varying impacts which tend to be local: it presents high risks to the health and safety of employees, and has a pronounced impact on the environment and the communities in which they operate. On these areas is where companies in this sector tend to focus their efforts, including Metinvest.

2. To some extent CSR campaigns are commercial ventures. To what extent? What is normal? What is normal in the UK? What should be normal in Ukraine?

Metinvest as well as the other 10 studied sample have reported different business benefits and the UK companies in the extractive sector have also disclosed the importance of CSR to the preservation of their licence to operate.

The approach to CSR taken by all the UK sample is Stakeholder approach which prioritizes those activities which present a business opportunity given their importance for the stakeholders and/or the impact on the company's ability to meet their strategic objectives. Given this approach is promoted by the leading international standards and guides for corporate responsibility, its prevalence in Europe is assumed.

The discrepancies across sectors and countries suggest the greater the external pressure is, the greater the involvement in CSR will be. This coupled with the prevalent approach to CSR, that is, Stakeholder Approach and all the business benefits pursued by the studied sample suggest CSR is to a great extent a commercial venture, rather than a moral imperative. Hence, businesses tend to engage in those activities which they deem commercially viable, and where the economic interests of the firms clash with those of the society welfare, the former is prioritized. This suggests CSR is merely a rhetoric with no substance.

RECOMMENDATIONS

Capitalism is the dominant economic system in today's world. Even though there are other systems, what we think of as 'business' is essentially a capitalism business model and what we think of as 'corporate responsibility' is framed in important ways by the principles, norms and values of that model.

In general, capitalism shapes the way we think about the relationship between business and society. In its purest form, capitalist society values the accumulation of wealth within a system in which exchange takes place in markets.

However, how we look at markets in terms of their contribution to the public good is an important factor when thinking about CSR. If we believe that the good of society is served by letting the market function without external intervention, then major areas of corporate responsibility should be rejected as unwarranted interference; but if we are uncertain about markets acting as the main arbiter of the public good, then there is a role for CSR in rectifying their deficiencies; but then again, since companies are bound by law to focus on the interests of shareholders, CSR is rather of limited use in creating social change. What is more, as according to Corporate Watch, CSR can be used as a vehicle for thwarting attempts to control corporate power and to gain access to markets. Thus, they conclude that CSR is a problem rather than a solution.

Hence, if the Ukrainian government wants to increase the social and environmental standards, it should regulate and enforce corporate ethical behavior rather than letting it to them to embark on such behavior once, if at all, business incentive is found. Besides, lack of such regulation will also result in competitive disadvantage for those practicing CSR compared to those who do not.

It is without doubt that Metinvest's active engagement in CSR is likely to benefit the Ukrainian market. Other Ukrainian companies might start following their example and, according to their social report, through their way of doing things, they:

- *“enhances the image of Ukraine as a reliable producer and supplier of high-quality products;*
- *improves the country's investment climate and forms positive expectations of Ukrainian business among Western partners and investors;*
- *introduces new technologies and best practices for doing business.”*

Nonetheless, much of Metinvest's behavior is again encouraged by relevant regulation, both Ukrainian and European. This also holds true for the UK based companies, who reported regulatory compliance being an important part of their CSR. Besides, many of the studied top 10 FTSE 100 index companies also reported supporting government intervention so as to create a supportive legal framework for CSR practice. This suggests that, even though companies find CSR commercially viable, it also may present costs which governments should decrease by creating a competitive environment for such practices. Hence, the importance of relevant government regulation is paramount.

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