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CORPORATE SOCIAL RESPONSIBILITY COMMUNICATION AS A CRUCIAL FACTOR OF ITS EFFICIENCY FOR BUSINESS ORGANISATIONS

Corporate Social Responsibility (CSR), which appeared as a corporate response to environmental and social concerns, is a topic which has been increasingly gaining popularity among academic researchers of management and business professionals. Apart from CSR's ethical aspect, this is mainly due to the many commercial benefits it offers. As a matter of fact, according to the CEO of Olam [1, p. 14]: «*The CSR movement never really took off until there was a business case for it*». That is why much research has been undertaken to prove that corporate responsible behavior is good for business. In fact, it is the most developed part of CSR literature [2]. Empirically, CSR has been proven to be positively linked to higher corporate reputation [3; 4]; which in turn, leads to increased purchase intention, competitive advantage, positive media coverage, improved brand image, customer loyalty and ultimately profit-maximization [5; 6; 7; 8].

Nonetheless, these benefits are lost if the CSR endeavor is not communicated to the stakeholders. Du et al. [9] state that low CSR awareness on the part of the stakeholders prevents companies from reaping the business benefits from their CSR engagements. Bhattacharya and Sen [10] also state that this awareness is essential for consumers to respond positively to corporate CSR efforts. Hence, the paramount importance of CSR communication. Because of this, worldwide, CSR reporting has been rising steadily [11].

Since one of the main driving factors for companies engaging in CSR is the changing expectations of the stakeholders of what corporate contribution to the wider society should be, it is crucial that the CSR practice is congruent with their concerns and desires. How this CSR practice is communicated plays a significant role in the company-stakeholder relationship development. One of the factors influencing consumer-company relationship is the degree to which consumers identify with a firm which depends on how attractive its corporate identity is. According to Bhattacharya and Sen [10, p. 15], this identification is: «*the sense of attachment or connection consumers feel with companies engaging in CSR activities they care about*». This leads to loyalty from those consumers who feel they are making a difference through their purchase of those products sold by corporate social responsible companies [10]. Marin and Ruiz [12] in their study of the drivers of corporate identity attractiveness found that CSR impact on the attractiveness of corporate identity is greater than that of any other business activity. According to Coombs and Holladay [13], CSR communication contributes to consumer-company identification by creating awareness of the shared social concerns.

However, when CSR communication occurs, it may yield two different results: positive or negative. According to Coombs and Holladay [13], reputation is

tantamount to stakeholder evaluation which can be either favorable or unfavorable. Different companies may have different key stakeholder groups. One of these said groups are the consumers to whom extensive research points as important in terms of CSR [9; 10; 12]. According to Oberseder et. al [14], consumers are susceptible to CSR: it affects their attitudes, purchase behavior, company-consumer identification, satisfaction and loyalty. What is more, consumers are increasingly becoming more powerful and claim that CSR is a significant factor when forming impressions of companies [15].

For this group of stakeholders to perceive CSR favorably, it is essential that they do not question corporate motivation behind engagement in CSR [13]. According to Du et al. [9], how consumers view CSR motives depends, to a great extent, on CSR communication. The challenge resides in how to communicate in order to achieve the desired result. As Kotler [16, p. 563] puts it: «*For most companies, the question is not whether to communicate but rather what to say, to whom, and how often*». Indeed, discussion on CSR communication is a growing academic research topic. For example, several studies and surveys have revealed that consumers deem CSR important and expect companies to commit themselves in such endeavors [8]. Nonetheless, a number of other studies point out that consumers are skeptical of firms which are too eager to communicate CSR, which leads them to perceive it as self-promotion which, in turn, is harmful for the corporate credibility and trust [13]. This might lead to negative attributions about corporate CSR practice and turn consumer attitudes unfavorable towards those companies. This is called promotional communication dilemma and the challenge here is to prevent consumer backlash though effective CSR communication [13].

From the discussion above, it is made clear that CSR engagement not only brings benefits for the wider society but is also commercially viable, on condition it is communicated to the stakeholders. However, this undertaking is faced with challenges which need to be overcome. This calls for further research in this exciting emerging field. It would be especially valuable to study young segment of consumers, given they have been predicted to be the largest and most influential consumers. Since they also have been the driving force behind online shopping, it would be relevant to pay special attention to online CSR communication.

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СИСТЕМИ МЕНЕДЖМЕНТУ СОЦІАЛЬНОЇ ВІДПОВІДАЛЬНОСТІ ОРГАНІЗАЦІЙ ПРИВАТНОГО ТА ПУБЛІЧНОГО СЕКТОРІВ НА ОСНОВІ СТАНДАРТІВ ISO ЯК ФАКТОР ЗАБЕЗПЕЧЕННЯ СТАЛОГО РОЗВИТКУ

З огляду на глобальні зміни, які відбуваються у навколишньому середовищі нашої планети та темпи розвитку технологічного прогресу, міжнародне співтовариство намагається постійно оновлювати стратегію, яка забезпечить краще і безпечне життя людей у майбутньому. Саме тому, у 2015 році Організація об'єднаних націй розробила новий масштабний проект по