INFLUENCE OF SOCIAL RESPONSIBILITY UPON COMPETITIVENESS OF COMPANIES IN SERBIA

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ABSTRACT

Development of corporate social responsibility is not exclusively an interest of development at macro level of economy. Developing this concept at the level of companies can greatly increase their competitiveness. The advantages that the companies expect from the development of corporative social responsibility are multiple and related to: increased market value of the company, increased sale, attraction of new consumers, enhanced quality of products, increased satisfaction of customers, motivation of the labor, increased productivity and so on. Long-term improvement of competitiveness cannot be achieved without planned and overall strategy of social responsibility for each company as well as the economy as a whole.

This paper will be focused on the concept of social responsibility of companies, that is, on the basic dimensions of this concept as well as on its application in the process of building a socially responsible company. The company must be a socially responsible in an integral way, which implies existence of economic, legal, ethical and ecological responsibility at the same time. The paper will present the positive example from business practice, which do not only point out the necessity of corporate social responsibility existence but also the fact that it is one of the important means in creating competitive advantage.

The object of the paper is to analyze the influence of the concept of social responsibility upon competitiveness of companies in Serbia. For this purpose, an opinion poll was conducted concerning evaluation of importance of socially responsible behavior of companies for consumers in Serbia, based on a representative sample as the results presented in the paper will show. Development of the awareness of the necessity for development of corporate responsibility, as an important segment of overall social responsibility, as well as numerous material but immaterial benefits too, can be motivation factors for future behavior of companies in Serbia.
INTRODUCTION

Corporate Social Responsibility (CSR) is gradually becoming the key issue connected with companies management. Different from developed economies, where for many decades the Corporate Social Responsibility idea is present, the idea in Serbia is interesting during the last few years, with the entrance of big international companies. Today, major promoters of Corporate Social Responsibility within the Serbian market are still big international multinational companies, while the number of national companies seriously dedicating their attention to this business segment, is still minor.

Corporate Social Responsibility is regarded more and more as imperative, the condition without its realisation in future there will not be safe market appearance, or sustainable development, regarded from the micro and from macro aspect as well. Whereas in developed economies the awareness of necessity of the Corporate Social Responsibility is highly increased and well built long time ago, in market practice in Serbia the awareness of necessity of the Corporate Social Responsibility is merely at its earliest beginnings. Slowness and non-efficiency in realization of transition process in the country are not only the specific characteristics of the current Serbian economy ambience, but one of the important hampering factors for serious economic development in the country start and its realization.

DEVELOPMENT OF CORPORATE SOCIAL RESPONSIBILITY CONCEPT

A wide variety of definitions of corporate social responsibility have been proposed in the literature. While these definitions vary in detail, many focus on voluntary firm actions designed to improve social or environmental conditions. The different stakeholders may have different preferences for specific socially responsible activities they would like to see their firm invest in. Moreover, these preferences may vary as the currency of social issues evolves over time (Mackey, Barney, 2007, 818).

In recent years, the term corporate social performance has emerged as an inclusive and global concept to embrace corporate social responsibility, responsiveness and the entire spectrum of socially beneficial activities of businesses. The focus on social performance emphasizes the concern for corporate action and accomplishment in the social sphere. With a performance
perspective, it is clear that firms must formulate and implement social goals and programs as well as integrate ethical sensitivity into all decision making, policies and actions (Carroll, 1991, 40).

Carroll suggested that four kinds of social responsibilities constitute total corporate social responsibility: economic, legal, ethical, and philanthropic. Furthermore, these four categories or components of corporate social responsibility might be depicted in Figure 1 (Carroll, 1991, 41-48).

It portrays the four components, beginning with the basic building block notion that economic performance undergirds all else. At the same time, business is expected to obey the law because the law is society’s codification of acceptable and unacceptable behavior. Next is business’s responsibility to be ethical. And its most fundamental level, this is the obligation to do what is right, just, and fair. Avoid harm. Finally, business is expected to be a good corporate citizen. This is captured in the philanthropic responsibility, where in business is expected to contribute financial and human resources to the community and to improve the quality of life.

There is a natural fit between the idea of corporate social responsibility and an organization’s stakeholders. The world “social” in corporate social responsibility has always been vague and lacking in specific direction as to whom the corporation is responsible. The concept of stakeholders personalizes social or societal responsibilities by delinearing the specific groups
or persons business should consider in its corporate social responsibility orientation. Thus, the stakeholder nomenclature puts „names and faces“ on the societal members who are most urgent to business, and whom it must be responsive.

The stakeholder/responsibility perspective is most consistent with the pluralistic environment faced by business today. As such, it provides the opportunity for an in-depth corporate appraisal of financial as well as social and economic concerns. Thus, the stakeholder/responsibility perspective would be an invaluable foundation for responding to the fifth stakeholder management question about strategies, actions, or decisions that should be pursued to effectively respond to the environment business faces.

Because of the stated reasons, corporate social responsibility is more and more regarded as one of the most important determinants of the business success of the companies, not only within national limits, but at the global level as well. As a contribution to the previous, that the socially responsible companies present the companies with the greatest reputation, there is a chart below with rank-list of the USA companies with the highest reputation acquired in 2009.

Table 1: Tabular presentation of the companies with the highest reputation in the USA in 2009

<table>
<thead>
<tr>
<th>Rank</th>
<th>Company</th>
<th>RQ Score 2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Berkshire Harthway</td>
<td>82.33</td>
</tr>
<tr>
<td>2</td>
<td>Johnson &amp; Johnson</td>
<td>81.88</td>
</tr>
<tr>
<td>3</td>
<td>Google</td>
<td>81.49</td>
</tr>
<tr>
<td>4</td>
<td>3M Company</td>
<td>80.96</td>
</tr>
<tr>
<td>5</td>
<td>SC Johnson</td>
<td>80.76</td>
</tr>
<tr>
<td>6</td>
<td>Inter Corporation</td>
<td>80.13</td>
</tr>
<tr>
<td>7</td>
<td>Microsoft</td>
<td>79.83</td>
</tr>
<tr>
<td>8</td>
<td>The Coca Cola Company</td>
<td>79.81</td>
</tr>
<tr>
<td>9</td>
<td>Amazon.com</td>
<td>79.57</td>
</tr>
<tr>
<td>10</td>
<td>General Mills</td>
<td>79.46</td>
</tr>
</tbody>
</table>
Philip Kotler regards six corporative social initiatives as very important (six possibilities to do something good): (Kotler, Lee, 2001, 28)

- social targets promotion,
- marketing connected with social targets,
- corporative social marketing,
- corporative philanthropy,
- voluntary work for the community and
- socially responsible business practice.

The stated corporative social incentives are the most important activities that a company undertakes in order to support the social targets and fulfill obligations within the scope of a company’s social responsibility. A company can initiate independently the promotion of certain social activities and manage them independently, or can only participate in these activities by being one of a few sponsors. For the needs of specific social targets promotion, the company provides for the financial resources, contributions in kind, or some other corporative resources, but also includes its own human resources in different volunteer activities. By acting in such manner, the company participates in the awareness increasing of a certain social target importance, stressing its own-company’s responsibility in the target realization. For example, Holkim company realizes partnership with the local stakeholders, promotes educative, cultural and social development, and motivates the employed to participate in voluntary activities of the community.

A company can obligate itself to contribute the certain percent of the profits realized from certain product sale and in certain time period to a humanitarian activity. For this needs, the company usually establishes the cooperation with a non-profit organization, and this increases the sales volume of the certain product and thus enables gathering the financial funds that will be used for financial purposes. Thus, Hemofarm Foundation provides help in the form of donations to impoverished Health Institutions, to the Associations of the sick people, and to different Homes for orphans in Serbia. Company can take part in campaigns that should result in changes of certain attitudes and manners, with the aim of improving the health, safety, living environment, and community welfare. For example, the basic aim of
Hemofarm company is prevention of pollution in living environment, which could endanger the health and safety of the employed and the population in general. With this aim the companies can take the following measures and steps: the training of the employed to understand responsibility at the aspect of living environment, improving the policy of environmental protection, economic usage of the resources, energy and other natural resources, appliance of the state-of-the art methods for waste disposal, etc. All stated activities are aimed at accomplishment of the certain positive influences on stakeholders, thus modelling their perception about the company which performs these activities. In such manner, the reputation of socially responsible company is being established, as well as the certain position at the market, in national and international limits.

Many empiric researches, among which is the empiric research of Fombrun and Shanley, point to the existence of the great degree of correlation between the perception of the stakeholders about the company (its image and reputation) and social responsibility (Fombrun, Shanley, 1990, 233-256).

Greater engagement of a company at realization of a plan of different social interests leads certainly towards creating better business image. Business that does not correlate with the ethic business manners influences certain stakeholders, creating thus a negative image of the company and preventing suchlike creation of business relations with the company. The companies which on the bases of a negative perception of stakeholders, developed the image of the companies with non-ethical conduct, these companies lose their hard-earned business positions, while the process of re-establishing of once endangered and disturbed position is a long and expensive process. There are a lot of examples from the practice which confirm the previous conclusion, and one of them is experience of Nike company. Because of bad work conditions in factories in Asia, as well as because of exploitation of workers (among which there are many children), Nike company gained extremely negative reputation. In spite of intensive strivings for improvement of the work conditions in over 800 foreign factories, the company is even today accused of human rights abuse. Along with the fact that Nike company is trying to improve its own public image for more than 10 years, the image is even today present. Nike is an example of a company, which because of a bad reputation in human rights aspect, strives hard to earn good reputation in the society. Therefore, the company participated in different environmental protection projects, with the slogan „Nike Goes Green“ (Beder, 2002, 60-72). However, Human rights organizations, claim that the results of
inspection procedures of Nike operations are bad, and yet this still is not enough for improving the difficult positions of workers.

On the bases of positive or negative perceptions, stakeholders of different countries, today create lists of the most responsible or irresponsible companies. For example, on the bases of the positive perception of stakeholders, there is a list of socially most responsible companies in the USA in 2009, with the parallel chart presentation of social responsibility index (www.harrisinteractive.com/vault/2009 Annual Reputation Quotient Media Summary Report_public.pdf)

Table 2: Tabular presentation of socially most responsible companies in the USA in 2009

<table>
<thead>
<tr>
<th>COMPANIES</th>
<th>INDEX (max. 100)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Johnson&amp;Johnson</td>
<td>79,85</td>
</tr>
<tr>
<td>Microsoft</td>
<td>79,16</td>
</tr>
<tr>
<td>SC Johnson</td>
<td>78,88</td>
</tr>
<tr>
<td>Lowe’s</td>
<td>78,33</td>
</tr>
<tr>
<td>Whole Foods Market</td>
<td>78,22</td>
</tr>
</tbody>
</table>


Company Johnson&Johnson is socially the most responsible company in the USA. However, Coca Cola weakened and lost its highly ranked position in the sense of corporate social responsibility during the last few years.

APPLYING THE SOCIAL RESPONSIBILITY CONCEPT OF COMPANIES

There is a constant need for critical research of usefulness of corporate social responsibility limitation in developing countries. In that respect, it is extremely important to point out a few advantages in applying the social responsibility concept, but also is important to point out a few constraints (limitations) as well.

Advantages of applying the social responsibility concept

Social responsibility concept provides for its users multiple benefits. In what aspect, and intensity the benefits will be derived by the companies which apply the concept, depends on many factors. The most present are: the nature of activity which is the company’s main business area, business conditions in the economy sector in which these activities are
performed, from the specific characteristics of the environment in which business operations are being done, as well as from the very organisational culture in the company.

Quantifying the benefits of the social responsibility concept at the level of the company is difficult to realize in practice, and the reasons are impossibility to perceive in the practice the universality of these benefits, the impossibility to provide the complete exactness the level of benefits, projected through the high price (expenses) which the company is facing while quantifying the benefits and other. There are more and more companies which realize multiple benefits from applying social responsibility concept. Because of this, the same companies the principles on which the concept is based, implement in their own business strategies. Employed in charge of creating and realization of business strategies within companies, regard that the benefits from applying social responsibility concept at companies’ level can be characterized as direct and indirect benefits.

People in charge of strategic management in companies regard that the direct benefits from applying the stated concept are in the following:

- Corporate social responsibility is an important factor in the process of attracting the highly qualified work force to the company, and this has great importance especially in the presence of high competitiveness. The potential applicants stress as more and more important the relation of the company towards social responsibility, stressing the advantage of employment with such like attractive and perspective companies.

- Corporate social responsibility is regarded as a very important factor in retaining the present highly qualified work force (by improving housing conditions, by investing in education, health...). As an excellent example of this, is the stated company Hemofarm Concern a.d. which succeeded by investing in the stated areas, not only to retain but also to attract the most skilled personnel from the country.

- Presence of the high level of social responsibility is important factor in attracting spare home and foreign capital, whose investors insist not only on safety but also on promising future aspect of the company in which they invest their money in.

- Adopting and consistent applying of social responsibility concept, is a great method of preserving the company from unnecessary risks, as well as to manage
the risks successfully. Nonethical conduct, which is often regarded as incident or scandal, not only attracts stakeholder’s attention at short notice (attention of media, inspectors, Courts, Governments....), but also at short notice destroys company’s reputation which has been built during longer time period.

- Applying of social responsibility concept helps in the process of brending the company, or its products or services, thus enables great comparative advantage of the company in the market, in relation to its competition.

- Applying of social responsibility concept enables the creation of positive perception in the public, and this is very important with the companies whose reputation is often doubtful, because of the very nature of its basic activities (tobacco industry, oil industry, chemical industry and similar). By active participation in actions which contribute realization of important social targets and aims, the stated companies redirect their attention from the negative influences of these companies to their positive influences, improving thus their present market positions.

- Participating in certain social incentives which bear special social significance (donation, sponsorships, humanitarian actions and other), either as a Project leader, or as Project assistant or co-organizer, the companies participate in creating and improving internal and external work ambience, strengthening additionally the position in society where the incentive has been implemented.

- Consistent applying of social responsibility concept, at the level of a company, contributes the improving of the quality with numerous stakeholders.

- Consistent applying of social responsibility concept in companies raises the level of information and the level of being informed in the very company, but also of the key stakeholders.

- Development of social responsibility in companies contributes the development of corporative management in general, enabling thus the sustainable development not only with the company, but also with the environment in which the company operates.

In this part it is necessary to stress that along with numerous critiques, in economy practice of Serbia there are examples of successful business activities. Such are the companies Tigar, Telekom Srbija, Metalac, Delta Holding, Hemofarm are the leaders regrading the development of social responsibility concept, but in its different segments. Comparative
analyses of these companies will be presented in special part, regarding applying the social responsibility concept in Serbia. Generally, the special contributions the companies make to promote science, culture, arts and sport, support young talented people through scholarships, preserve the national cultural heritage, as well as they participate in other socially important activities.

**Limitations of applying the social responsibility concept**

In certain less developed countries, especially in the African and Asian continent, socially responsible conduct is the conduct that does not violate the Law of the country. Unfortunately, in many countries still are not defined the precise codes of responsible conduct of companies and this is in contradiction with the interests of numerous stakeholders. Either because of the lack, or break of such codes today great damage is caused to consumers, the employed, social community, living environment....

There are a lot of limitations in applying the social responsibility concept. For example, specific quality of each country concerning society, culture, and regulative, these factors make more complicated for multinational companies to realize even the best ideas of corporative social responsibility. Furthermore, the lack of human resources, unused local work force, as well as misunderstanding of local problems by external experts. All these cause problems in social responsibility concept implementation. Activities connected with corporative social responsibility are mainly focused on solving problems at micro but not at macro level. There is an example of oil companies in African countries, which by their activities in the sphere of social responsibility, contribute the local communities development, but not to the development of the country as a whole. Regarding the fact that the Governments of these countries collect the greatest part of realized profits from oil (70-80%), it is necessary that they undertake the leading developmental role in their country (Frynas, 2005, 596). While making decisions about undertaking different aspects of socially useful activities, home management estimates consequences of the same decisions mainly from the financial aspect, they regard investments in social targets more as an expenditure, and less as an investment. Home management, does not value socially responsible conduct as a competitiveness factor-in the manner this is regarded and valuated by the management of the companies in leading countries-but exclusively as a burden imposed by the Law. Bearing in mind the fact that all segments of social responsibility still are not fully covered by the Law in Serbia, as well as bearing in mind vaguenesses of the Law language, especially in the domain
of labour laws, consumer protection and environmental protection. As a conclusion we can add here, that in many cases home companies are far away behind leading foreign companies.

THE ROLE AND IMPORTANCE OF CORPORATIVE SOCIAL RESPONSIBILITY IN SERBIA

In Serbia, many companies socially responsible conduct equal to conduct which is in accordance with the applicable Law. Unfortunately, Serbian legislation has not still adequately and fully covered all segments of socially responsible conduct of companies, comparing to the Law procedures in this area applied in economically and legally developed countries. There are many situations, in which the certain business issues are not regulated and covered by the Law, but there are also numerous situations that the Law regulations are present, but there are no mechanisms of the Law enforcement control. Such as, regardless of the fact that in Serbia there is Consumer protection Law, which regulates relations between companies and consumers, the Law is not enforced adequately, because of the defects in mechanisms for its enforcement control. Because of the lack of the stated mechanisms, a great number of business entities do not feel obliged to act in accordance with the applicable Law.

Analyses conducted on the practice of Serbian companies, have shown that the socially responsible conduct is mainly demonstrated through sponsorships, mainly sports and cultural events are sponsored, sporadically university and high school students are supported by scholarships, and similar. While making decisions on realization of different aspects of socially useful activities, home management consequences of the same decisions mainly estimates from the financial aspect, they regard investments in social targets more as an expenditure, and less as an investment. Home management, does not value socially responsible conduct as a level of success-in the manner this is regarded and valuated by the management of the companies in leading countries-but exclusively as a burden imposed by the Law. Bearing in mind the fact that all segments of social responsibility still are not fully covered by the Law in Serbia, as well as bearing in mind vaguenesses of the Law language, especially in the domain of labour laws, consumer protection and environmental protection, in great many number of cases home companies are far away behind leading foreign companies.

In Serbia, with the more intensive and upcoming waves of privatisation the companies are divided into three groups: depending on their relation towards corporative social responsibility. One group of companies applies social responsibility in such manner that it
accords with the principle of automatism, regardless of the fact whether they manage a business in Belgrade or other European city. Other group strives to ‘‘Balkanize’’, by entering the Serbian market while performing business operations they apply the standards which differ from the standards they apply in other countries. The third group consists of those companies without experience in the field, so they need trainings in due time. For successful realization of corporative social responsibility in Serbia, not only the cooperation of profitable and non-profitable sector is needed, but also public sector participation in the process is needed.

Although the inter-sector cooperation is major prerogative for social responsibility, this form of partnership is even today burdened with lack of confidence and information. The reason for undeveloped cooperation between private and public sector is burden with political interests, appointing uncompetent and unqualified persons to positions of authority, and issues of political responsibility. We should not forget that socially responsible company partly renounces the basic aim of its business, and instead profits, sets its goal as investment in non-profitable sector.

**ASSESSMENT OF IMPORTANCE OF SOCIALLY RESPONSIBLE CONDUCT FOR CONSUMERS IN SERBIA**

With the aim of researching the corporative social responsibility in home and foreign companies, which perform their business operations in Serbia, consumer research was conducted in the period April-May 2009. The research included the certain number of consumers from bigger cities in Serbia. The research was carried out by the random sample method- random choice of consumers of different sex, age and purchasing power. The data were collected by the method of interviewing the consumers face-to-face, using already prepared questionnaires, which were completed by 120 respondents. The aim of this research was to establish the level of awareness in the society about the corporative social responsibility necessity, as well as in what extent the companies in Serbia act socially responsible.
Table 3: Evaluation of the importance of the elements in making decisions while purchase

<table>
<thead>
<tr>
<th></th>
<th>1. not important</th>
<th>2. less important</th>
<th>3. do not know</th>
<th>4. important</th>
<th>5. very important</th>
</tr>
</thead>
<tbody>
<tr>
<td>Quality</td>
<td>0%</td>
<td>27,5%</td>
<td>12,5%</td>
<td>27,5%</td>
<td>32,5%</td>
</tr>
<tr>
<td>Price</td>
<td>0%</td>
<td>5%</td>
<td>5%</td>
<td>62,5%</td>
<td>27,5%</td>
</tr>
<tr>
<td>Social responsibility and business ethics</td>
<td>32,5%</td>
<td>40%</td>
<td>7,5%</td>
<td>15%</td>
<td>5%</td>
</tr>
<tr>
<td>Promotion</td>
<td>12,5%</td>
<td>32,5%</td>
<td>35%</td>
<td>17,5%</td>
<td>2,5%</td>
</tr>
<tr>
<td>Brand</td>
<td>17,5%</td>
<td>15%</td>
<td>45%</td>
<td>17,5%</td>
<td>5%</td>
</tr>
<tr>
<td>Packaging</td>
<td>2,5%</td>
<td>45%</td>
<td>15%</td>
<td>30%</td>
<td>7,5%</td>
</tr>
</tbody>
</table>

In Table 3 the respondents’ answers and results are presented, and this is evaluation of importance of the stated elements for decision-making while purchasing. From the presented we can conclude that even 32,5% consumers feel that quality of a product is very important factor in purchase, and not a single one declared that quality is not important. Regarding the price, the situation is similar. Namely, 62% of consumers think that the price of a product is important and decisive in purchase. Importance of social responsibility and business ethics are estimated very low. About 40% of consumers think that the social responsibility is less important, or is not important at all. However, there are differences in answers of highly educated consumers. According to their attitude, quality is extremely important factor in purchasing, with the average mark up to 4,9%. With this category of consumers, the awareness of social responsibility and business ethics is at higher level comparing to other groups of consumers.

Figure 2: Evaluation of social responsibility and business ethics in decision-making while purchasing
The results of the research have shown that the major obstacles to the companies in Serbia while satisfying wider scope of social interests are: general situation in society, political situation in the country, lack of awareness of social responsibility importance and lack of legislative regulations. Small percent of the respondents stated economical undevelopment and lack of finances as main reasons for unsufficient informing of the consumers. The minimum number of three companies in Serbia, whose business operations can be regarded as fair play, that is socially responsible are named in the list: company ‘Metalac’ is at the first place, after comes ‘Hemofarm’, ‘Knjaz Miloš’ and others. Reversely, the companies that act socially irresponsible are stated: “Delta Holding”, Oil Refinery- Pančevo, Tobacco industry-Niš, Zastava-Kragujevac and others. According to the attitude of the respondents, as potential reasons for socially irresponsible acting of Delta Holding company the following are listed: great dissatisfaction and high fluctuation of the employed, bad work conditions, potential monopoly position of the company and so on. Although, almost half of the respondents are consumers with lower monthly earnings (about 43%), most of them stated that they do not buy the products of these companies. The data show that the purchasing power factor of consumers, has minor influence on building their awareness of social responsibility. On the other hand, consumers that buy the products made by the socially irresponsible companies, as the most frequent reasons for purchase stated the lack of competition and information on that what companies undertake in the sphere of social incentives.

The answers to the question: ‘Would you be ready to pay greater sum for the products made by socially responsible companies comparing to competitive companies, which do not act as socially responsible and their products have a little less price?’ showed the presence of the high level of loyalty awareness of consumers in Serbia, but also that consumers are ready to buy products which are much cheaper, made by the companies acting socially irresponsible. By this act there is a danger of losing status of loyal consumer. The fact is worrying that there is a great number of consumers, that did not state their mind clearly concerning the issue. Bearing in mind the fact that only 1,25% of respondents have monthly earnings over 1000 euros, low consumer purchasing power in Serbia points to the fact that the price is still an important factor when purchasing.

Based on the conducted research, we can conclude that there are certain potentials, as well as obstacles for corporative social responsibility improvement. First, in Serbia the awareness of
importance, or at least of unavoidability of joining the general incentive for corporative
social responsibility improvement is present. Secondly, there is awareness of direct benefit
for the companies from active realization of social responsibility code. Thirdly, the current
state in Serbia in the sphere of corporative social responsibility is at a low level. Corporative
social responsibility concept is more likely present at theoretical than at empirical level.
Therefore, the cooperation of all participants is needed, to improve the state. One of the main
problems is taking up the incentive for corporative social responsibility (awareness of one’s
own responsibility) of all the participants. Namely, there is a relatively ‘narrow’ perspective
in perception of corporative social responsibility, as well as low level of awareness of its
meaning among citizens.

CONCLUSION

Corporative Social Responsibility concept is widely applied in developed countries, while in
Serbia it is at an early stage, which is confirmed by the research. Along with the development
of the social awareness, demands of a society in relation to companies as bearers of economic
activities are becoming more various and numerous, and because of this the companies have
to invest more time and strivings in realization of these demands. The companies which are
more successful in this, will have the advantage over their competitors, and thus providing
themselves in future with favourable business positions not only in the country but also in the
world.

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