

# CORPORATE SOCIAL RESPONSIBILITY STRATEGIC IMPLEMENTATION IN FOREIGN MARKET: GLOBAL VS. LOCAL POLICY

Danuta Diskienė\*, Daria Krapchilo

*Vilnius University, Lithuania*

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**Abstract.** *Corporate social responsibility (CSR), understood as a concept of socially responsible business behaviour, is becoming one of the important and actual business practices. Globally more and more MNEs are engaging themselves into CSR activities and see CSR as part of their corporate strategy. This paper presents an analysis of existing CSR strategic options for international companies to choose, and reveals what influences international companies' decision what strategy and instruments to choose for implementing in a host country or market. In particular, the implementation of CSR strategic options and instruments in Belarus are analysed. The concept of this paper is based on the integration of a theoretical idea and business management practices. Since the object of the research is complex, it required the application of different research methods, such as theory analysis, system analysis, meta-analysis, survey, content-analysis, and expert interview methods. The findings of the study could be useful for foreign companies deciding to enter the Belarusian market, make M&A with local companies, for local managers responsible for CSR at their company, as well for researchers interested in CSR implementation in Eastern Europe.*

**Key words:** *corporate social responsibility (CSR), CSR strategic options, CSR implementation*

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## Introduction

The need for a business company to act in a socially responsible way has turned into a universal requirement of present-day society. As a result, today we observe a close coherence between business activities and social life processes. The role of business is seen in transforming from being only existential into being important for society as an institutional and innovative part on both the local and global levels.

Today, unethical business behaviour or business practices could lead to a reduction in a company's reputation and shareholder's value in terms of profit in the long-term perspective.

So, in the global environment, a company's activities could respectively cause business success or failure. This both-sided dependency and a cause-effect relation of

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\* *Corresponding author.*

Faculty of Economics, Department of Management, Vilnius University,  
Sauletekio Ave. 9, II build., LT-10222, Vilnius, Lithuania;  
e-mail: danute.diskiene @ef.vu.lt

business and society results in the growing attention to new opportunities, challenges, and assumptions about the impossibility of doing businesses without corporate social responsibility (CSR) in the future.

Thereby, CSR, understood as a concept of socially responsible business behaviour, is becoming one of the actual business practices and part of companies' strategies. Some of the potential benefits of CSR are fund savings achieved due to increased productivity and resource efficiency by a lower energy and water consumption, improvement of the company's reputation, increased employee and client loyalty; efficient management and business operations due to introduction of new sustainability-oriented strategies (Porter, Kramer, 2006).

In the academic literature, there is a lack of empirical research on the strategic implementation of CSR in different cultures. However, the question of existence or demand of global responsibility is raised in academic SR (social responsibility) literature (Wood, 1991). There is also a lack of practical guidelines on CSR implementation, especially on strategic policies, CSR instruments and aspects in different cultural environments. Thus, the aim of the study was to define the available CSR strategic options for international companies to choose, and to reveal the factors that influence international companies' decision on what strategy to choose and what CSR instruments to implement in a particular host country or market. The originality of the research presented in the paper lies in the country and region of the research area – Belarus and Eastern Europe, as well as a critical analysis of a possible strategic implementation of CSR there.

The article is structured into three main sections. A short overview of the main theories in the field of business SR is presented in the first section in which the seminal works of Friedman, Freeman, Carroll and Wood are analysed. It is followed by an overview of the four CSR strategic options offered by J. Galbreath in coherence with the main CSR theories. In the second section of the paper, an analysis of how the cultural, economic, and social development in a specific country could influence the success, failure, or a lack of result for foreign companies is presented. The advantages and disadvantages of localizing and standardizing the CSR strategy/policy are also discussed in this part in CRM (cause-related marketing), by analyzing current research in the academic literature. In the third section, results of an empirical research the implementation of CSR strategic options and instruments in Belarus are discussed.

The paper presents a new and unique research for the Eastern European region and Belarus on the strategic implementation of CSR there. Since the main aspects influencing implementation in the host country are evaluated and the CSR tools are described, the paper could be useful for company managers operating on the Belarusian market or going there, as well for the researchers interested in the Eastern Europe region.

## 1. Theoretical overview of social responsibility of business companies

The discussion of the social responsibility of business got its peak in the middle of the 20<sup>th</sup> century with the powerful idea of the monetarist economist Milton Friedman. He defined the central idea of social responsibility of business as profit maximization for shareholders and providing working places for workers. Friedman connects this idea with the idea of free society and capitalism, where there is a clear distinction between the role of business and the social responsibility of an individual as a moral subject. He wrote in the "New York Times Magazine": "There is one and only one social responsibility of business – to use its resources and engage in activities designed to increase its profits so long as it stays within the rules of the game" (Friedman, 1970). Involvement of business into social issues can also result in tax increase and waste spending in proceeds, thus spending valuable time and other resources that could be used differently and more efficiently and with more purpose (Friedman, 1970). Thus, Friedman very strongly argues against the idea of social responsibility of business and sees this concept rather as harmful than positive in any sense.

Political and socio-economical changes in the late decades, mostly due to the globalization processes, have changed the corporate shareholders' attitude towards the positive effects from involvement in CSR. Thus, Friedman's position of inefficiency and absence of social responsibility of business has been argued. All that resulted in the further development of the concept of corporate social responsibility, moved from theoretical advocacy towards the discussion of its managerial implementation.

One of the highly quoted and applied theories in CSR is Archie B. Carroll's four-dimensional pyramid of CSR. By interpreting the pyramid he wanted to make a further analysis for researches on CSR, to see CSR implementation in various dimensions (Lee, 2008, p. 60). Later, the same was made by Donna J. Wood who is seen as one of the critics of Carroll's pyramid.

For Carroll, "the social responsibility of business encompasses the economic, legal, ethical, and discretionary [later referred to as philanthropic] expectations that society has of organizations at a given point in time" (Carroll, 2010, p. 89). The first (bottom) level of the pyramid is economical – following the idea of Smith and Friedman; so, a company has to bring profit. This is also its main responsibility to shareholders – to provide dividends, and to stakeholders (employees, state) – to provide employment. The second level (from bottom to top) is the legal one. This level means that a company has to follow legal requirements, standards, state regulations and laws. Also, "the legally regulated responsibility includes a partial ethical responsibility as legislation reflects the norms that are founded in society" (Sachs, Ruehli, Mitnacht, 2005, p. 54). Furthermore, "ethical responsibilities embody those standards, norms, or expectations that reflect a concern for what consumers, employees, shareholders, and the community regard as fair,

just, or in keeping with the respect or protection of stakeholders' moral rights" (Carroll, 1991, p. 41). The top level is philanthropic. This level depicts corporation actions as a response to societal needs towards increasing and promoting social welfare and good will (Carroll, Shabana, 2010, p. 96).

However, Carroll's pyramid has got some criticism. The main reason for it is the lack of its managerial application 'in the real world' and difficulties in measuring its effects and empirically testing the model. There were several attempts to modify the model in order to make it more applicable (Wartick, Cochran, 1985) by adding more policies or issue management dimensions (Lee, 2008, p. 60); however, Wood's institutional dimensions have filled the gap.

Freeman looked at the CSR from stakeholders' perspective. He defined them as "groups and individuals who can affect, or are affected by the achievement of the organization's mission" (Freeman, 1984, p. 52). To identify stakeholders – "*stakeholder mapping*" – Freeman argues for the importance of the definition of the "stakes" group. He distinguishes the economic, technological, political, social and managerial effects of "stakes" of target stakeholders. It is important for a company to identify and prioritize its stakeholders (by mapping them – high vs. low transaction, high vs. low process, and manage both organizational *external* and *internal relations* with stakeholders. Accordingly, Freeman offered a mechanism how to strategically map an organization's stakeholders and manage or communicate with them.

The further analysis on CSR has led to the development of several academic researches in the field. One of them is CSR strategic options – shareholder, altruistic, reciprocal, and citizenship strategies – presented by Galbreath. It includes areas as a goal of the option, as well as instruments and the target groups (e.g., stakeholders). He refers them to the CSR "corporate strategy", meaning by it the home country strategy and what advantages and disadvantages for companies to implement they have (see Table 1).

The main ideas of Galbreath's strategic options are the following:

- *The shareholder strategy* is closely connected with Friedman's theory of social responsibility of business, which is "maximizing shareholder return" (Galbreath, 2006, p. 176). The role of business' is seen in bringing dividends for shareholders and increasing the shareholders' value.
- *The altruistic SR strategy* is based mainly on philanthropic giving to the community without expecting anything in return. That strategy has a lot in common with Carroll's philanthropic level of CSR when a company acts as part of society or a 'corporate citizen'. Galbreath mentions that it is always up to managers and executives and their values (coming back to Wood's (Wood, 1991) idea of individual level in CSR), if and in what way to practice philanthropy as part of a company's social responsibility policy (Galbreath, 2006, p. 177). Also, there are doubts about the possibility of directly measuring the benefits of this strategy.

TABLE 1. CSR strategic options

Shareholder strategy	Profit	Rationalization; Self-interest	Financial results	Shareholders; others indirect	Financial	Short-term vision
Altruistic strategy	Give back	"Check-book" philanthropy	Donations	Community groups and causes	Benefits may not be measured	Intermittent; possibly timed (e.g., annually)
Reciprocal strategy	Mutual benefits	Public relations, Sponsorship, Partnership, Community activity, Volunteering, Cause related marketing	Activity-based reporting	The firm and the community	Performance, Market Goals, Human Resources	Medium to long-term planning
Citizenship strategy	Responsibility, Transparency, Sustainability, Accountability	Governance, Applied ethics, Stakeholder dialogue Input to/outflow of Corporate strategy	Triple bottom line, holistic	To firm: survival position, role; to parents of all sectors; to wider society	Tangible plus potentially Intangible	Long-term horizon
	Goal	Vehicles	Measurement	Benefactors	Benefits	Time frame

Source: Galbreath , 2006, p. 179.

- *The reciprocal CSR strategy* is in itself more proactive. Companies following this strategy are normally focused on the long-term perspective with a mutual benefit to both the company and society. This strategy sees business as a good corporate citizen. In that case, business makes more cause-oriented actions and, contrary to the altruistic strategy, intends to get direct benefits from the social responsibility policy. "This CSR strategic option is pragmatic in that it seeks to resolve the conflicts between economic objectives and intense social, moral and environmental expectations of society" (Galbreath, 2006, p. 178). Companies act as proactive agents towards society expectations and competitors. This strategic option allows companies to see the strategy outcomes and special benefits, such as public opinion, as well as rising sales or consumer's awareness.
- *The citizenship strategy* is focused on the company's main stakeholders (stakeholder-mapping). The company has a proactive dialogue with its stakeholders and integrates its findings into decision-making. "The stakeholder model solved the problem of measurement and testing by more narrowly identifying the actors and defining their positions and function in relation to one another... From managers' perspective, their responsibilities to employees, customers and government are much easier to envisage and manage than their responsibilities to society" (Lee, 2011, p. 61).

## 2. Factors influencing CSR implementation in foreign market

The further question is how to implement the CSR strategies and what factors influence this process. At first, the company's culture is very much connected with the country's

culture, in terms of its values, goals and the type of a company's orientation (ethnocentric, polycentric or global) (Permuter, 1969, p. 12). From this perspective, the country of origin (COO) plays a big role in CSR policy implementation (Scholtens, Dam, 2007), because companies with ethnocentric policy try to implement the same practices as in their home country, but this doesn't work everywhere.

The cultural peculiarity is more important for companies choosing citizenship and reciprocal strategic options, as these are more active options and are dependent on stakeholders and social issues in specific countries. This is also closely connected with social standards and concerns in the host countries, as manufacturing is seen differently in Europe and Asia. Also, social issues, e.g., education, are of different urgency in these regions. Social attitude towards corruption and bribery could be different in various countries.

Similarly to culture, the state regulation or its absence varies from country to country. It also depends on a country's social and economic development and political situation. In that way, state regulations are not the same everywhere, and companies should be aware of it when moving from their home country to a host one.

As Carroll (2010) claims, governmental policy towards social responsibility of business may also vary. Depending on a country, there are different laws and societal regulations, obligations for business to follow international standards such as, e.g., Kyoto, ISO standards (like the ISO 260000 – social responsibility voluntary standard – introduced in 2010<sup>1</sup>), Social Accountability (SA) 8000 for labour-related issues, and OECD Guidelines for MNE (Galbreath, 2006).

Laws and societal regulations reflect the societal norms and morals. That is why for international companies, when deciding on CSR policies in different political and geographical areas, it is more complicated to follow a company standard (Kolk, Pinkse, 2007).

The public sector or community non-for-profit organizations are the other main stakeholders in a host country. They can either positively or negatively influence the company's success or failure. There are different motives for business in the field of public sector–business cooperation, such as to build trust in the community, obtain a competitive advantage, increase attractiveness to potential employees or PR (Lee, 2008, p. 30). The importance of this cooperation lies in improving the attitude towards business addressing social issues and, thus, there is a growing pressure on business to play an active role in the community.

All those benefits make companies get involved in this cooperation and build this into their strategy. This is positive for companies choosing an altruistic strategy. Non-governmental organizations (NGOs) normally don't have enough financial or knowledge

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<sup>1</sup> ISO, 2010. ISO 26000:2010 – Guidance on social responsibility. ISO 26000:2010. Available at: [http://www.iso.org/iso/catalogue\\_detail?csnumber=42546](http://www.iso.org/iso/catalogue_detail?csnumber=42546) [Accessed May 11, 2011].

recourses. However, due to their focus on specific issues, they could work more effectively and actively on them than the companies that have a commercial goal as their base. Another applicable strategic option for cooperation is the citizenship strategy. It sees NGOs as stakeholders affecting or being affected by business operations. With the reciprocal strategic option, companies could also cooperate with NGOs; in this case the cooperation could be “issue-focused”. Thus, cooperation with the public sector could be seen from three perspectives: from a stakeholder’s perspective – mapping NGOs as stakeholders and building relationships with them; from a philanthropic perspective – acting from the ‘giving without return’ position; from a specific group or social issue oriented perspective-cooperation with the public sector. It should be borne in mind that not in all countries the public sector is that well developed, while in others it has a power in society. In some countries, it could be even controlled from by state, and sponsorship actions could result in political or economic problems for a company.

It is also important to note that almost all types of application strategies and CSR implementation tools depend on the country of origin and the host country, as well as on the type of industry.

Concluding, we could say that the adoption of CSR strategy would be more effective for companies operating in different cultural and political environments than for those doing business in their country or region. However, a focused CSR policy and the previous analysis of the cultural, political and societal conditions are essential for a company doing business in the global environment.

### 3. The research of implementation of CSR strategic options and instruments in Belarus

#### 3.1. Research design

The empirical research involved a cross-industry sample of 55 international companies operating in Belarus. *(Here under international companies the companies that have headquarter in other country and are present in Belarus as representative (1 employee or more), representative office, registered company, belonging to foreign company, subsidiary or as joint-venture with Belarusian company are understood.)*. The research process involved three stages with one stage connected with another (see Fig.1).

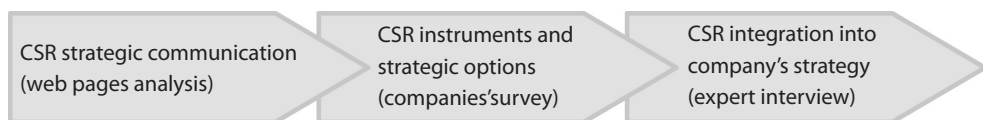


FIG. 1. Empirical research stages  
Source: compiled by the authors.

At the first stage, the web page analysis of 55 international companies was used as a data and information collection tool. Companies were selected according to the country of origin of the company, company's ownership or belonging to a global holding or group<sup>2</sup>.

At the second stage of the research, a questionnaire was used as the primary data collection tool on international companies' activities in Belarus. The questions were based on CSR instruments and strategic options overviewed in the theory. The goal of the questionnaire was to get a better understanding of the strategic implementation of the concept of CSR / sustainability by international companies in Belarus and to assess the host country's peculiarities that can influence a company's social responsibility actions in reporting, cause-related marketing and stakeholder dialogue / management.

To alleviate the collection of data and the distribution of the surveys, the Open Source survey tool – **LimeService**<sup>3</sup> (a survey service-platform to prepare, run and evaluate online surveys) – was used. The survey was not open to everyone; thus, participation in the survey was limited to the invited companies and allowed only after invitation had been sent to the company's e-mail with the link to the survey.

At the third stage of the research, an expert interview was held. One of the managers of Belaruskі Narodni Bank (former BNB Bank before its acquisition by the Bank of Georgia in 2008) – Head of the Marketing Department responsible for CSR-related projects and communication at Belaruskі Narodni Bank – agreed to take part in an expert interview.

For the interview, the semi-structured interview method was used. The questions were based on the outcomes of the second stage of the research (questionnaire). This allowed getting more company-related information and better understanding the factors influencing a company's strategy when doing CSR abroad, as well as seeing a coherence among the factors, e.g. culture, political and social situation, when deciding on CSR instruments to implement in a host country. As the survey brought more quantitative data on companies / industries participating in CSR in Belarus, on the factors influencing it, stakeholders' group-mapping and social issues when deciding on CSR instruments, the interview added to the research more qualitative data on the strategy of a foreign company after M&A and CSR instruments were chosen for Belarus, depending on its social, cultural and political environment.

### **3.2. Research findings**

The first stage of the research was focused on the strategic CSR communication of international companies operating in Belarus, as CSR communication, especially with

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<sup>2</sup> To compose the list of a companies, information from the main business information platforms in Belarus was used: <http://en.b2b.by/> (*yellow pages for Belarus, search for international companies and representatives of foreign companies in Belarus*); <http://www.list-of-companies.org/Belarus/>.

<sup>3</sup> Online survey service – Available at: -platform <https://www.limeservice.com/en> [Accessed August 4, 2011].



company’s stakeholders, is essential for any company. The analysis of the companies’ web pages has shown that only seven companies out of 55 from the list are communicating CSR activities in Belarus. As compared with a company’s global level, only 40 out of 55 communicate their CSR activities (see Table 2).

**TABLE 2. CSR strategy / policy communicated by international companies in Belarus and in their home country (global level)**

Information on CSR policy / strategy	Number of companies (out of 55 companies analysed)
Communicated CSR policy, in Belarus	7
Communicated CSR policy global/home country	40
Existence of CSR report in Belarus	1
Existence of CSR report globally	30

*Source:* compiled by authors.

The further analysis – expert interview – has shown, however, that there is a connection between CSR policy in the country of origin of a company (home country) and the host country; e.g., when a company enters a new market, the home country management goes to the host country and implements the activities and corporate culture common at home. The strategy and particular CSR instruments implemented in the host country depend very much on the local, different from those of the home country, cultural, political and economic conditions.

The results of companies’ survey have shown, on the other hand, that there are not many company managers interested in CSR activities and communicating on them. An indirect result of the companies’ survey (16 replies to 36 e-mail-invitations sent) has shown at first that not many companies, even subsidiary ones, joint-ventures or representatives, are interested in cooperating on this point or don’t see direct benefits from CSR engagement or sustainability-related issues. However, 87.5% of the managers (respondents) think that CSR will “become more important”. These results show that there is a great difference among companies engaging into CSR and taking seriously sustainable development, and there are companies that don’t see direct benefits from engaging into CSR or there is no strategy or directions from the headquarters to engage in CSR in the foreign market countries.

Another assumption was made that the companies in Belarus perform some local, not strategic actions in the field of CSR and do not communicate them to their stakeholders or externally. The present research has revealed some companies, such as Pfizer, engaged in some socially relevant projects and activities but not communicating them, or their managers being not interested in communicating or cooperating on this issue. The reason might be that for the global level (for global reporting) a company needs to engage

in CSR, but it does not see any sense in communicating it in the local (host country) market. This assumption, unfortunately, was impossible to prove or examine because of the unwillingness of the companies to participate in the expert interview and to prove the other objectives of the research.

Despite the lack of competition in the field of CSR and sustainability in Belarus, there are some companies engaging in CSR, as this is part of their parent foreign company. When analyzing the small number of international companies communicating CSR in their home pages, an observation was made that not all of the international companies picked for the research and presented the list composed, do have their web page for Belarus or have contact email address on their web page. That made some objective difficulties for the research and the time frame planned, thus, there was need of personal contact per phone or feedback form on the web pages. Interpreting this it is possible to state that the companies are engaging into CSR, implementing sustainable practices into everyday business and business operations. However, there is no interest in the stakeholder communication or the companies are lacking possible advices or best-practice analysis from consulting companies. On the other hand, 37.5% of managers (respondents) have a negative approach to the possibility of help from consulting company or professional advisor, and only 25% think that their decision will depend on business environment.

Those results might be interesting for consulting companies and for both host country subsidiaries and home country headquarters. However, considering the business environment in Belarus and the local market, there is a lack of consulting companies (the main ones are focused on audit and juristic services) and the Belarusian market is seen often by international companies as common with Russia, what made additional difficulties for the research.

Looking at the industries structure of the 55 analyzed companies we could say that the most of the international companies from the list composed presented the following industries: pharmacy, IT, technology and financial services (see Table 3).

The highest level of replies came from the IT/Technology sector and “Others”. Upon Interpreting these results, an assumption could be made that there is a great outsourcing of services (IT) from the Eastern European countries working for the USA and Western European countries, but these companies are not engaged much in CSR. The interpretations could be (1) the lack of understanding the opportunities arising from engagement into CSR (including employees’ motivation); (2) unawareness within society about CSR and sustainable development; (3) regulated environment: what in other countries could be named as CSR is a law in Belarus. We may conclude that the CSR or sustainability policy of an international company may vary depending on the local conditions.

Interpreting the results of the research in regard of CSR instruments used, it has to be pointed out that the main CSR instruments implemented are cause-related marketing and stakeholder management (especially stakeholder communication). Companies’ survey

TABLE 3. Industry structure of international companies operating in Belarus

Industry / category	Number of companies (out of 55 companies analysed)
Pharmacy	9
IT	5
Technology	5
Financial Services	5
Chemicals	4
Food	4
Consulting	3
Energy	3
Logistics	3
Telecommunication	3
Automotive	2
Insurance	1
Others	11

Source: compiled by authors.

and expert interview have shown that many companies name sponsorship and charitable donations as CSR activities and include them into CSR instruments. In this way, the CSR policy in a host country tends to be more focused on cause-related activities and instruments as they are related with marketing, however, do not implement it in the strategic way when the company's strategy is usually including all areas of the company's activities. The expert's opinion, however, has shown that there is a tendency of a more strategic implementation of CSR and sustainability policy and there will be a stronger focus on specific activities in regard of CSR and sustainability in Belarus.

In most cases, as the companies' survey and the expert interview have shown, the CSR in Belarus is still understood as corporate-giving, i.e. sponsoring and charity. Charitable donations make 56.25% of companies' financial donations to society, while oriented sponsorship makes only 12.50%. This means that there is still no full understanding of the opportunities for the companies arising through a strategic implementation of CSR, and this might be interpreted as a lack of information on CSR in Belarus within the companies and society and a partial unwillingness of international companies' headquarters to share knowledge or engage themselves into CSR in the strategic way abroad, i.e. in subsidiary countries. Nevertheless, interesting was the companies' movement towards cause-related activities and stakeholder-mapping.

**TABLE 4. Weighted average for importance of different groups of stakeholders for international companies in Belarus**

	Government	VGOs	Employees	Labour unions	Religious organizations	Media
1	2	3	1	4	10	2
2	1	3	1	2	2	2
3	3	2	2	5	0	3
4	1	0	2	1	1	3
5	7	4	9	1	0	5
<b>Total</b>	14	12	15	13	13	15
<b>Weighted sum</b>	52	35	62	32	18	52
<b>Weighted average</b>	<b>3.71</b>	<b>2.92</b>	<b>4.13</b>	<b>2.46</b>	<b>1.38</b>	<b>3.47</b>

Source: compiled by authors.

Our results show that employees are viewed as the most important and influential stakeholder group for the company. Government is regarded as the next important stakeholder for the company after employees, and the media take the 3<sup>rd</sup> place (see Table 4).

As explained before, depending on the host country, the role of the government or NGOs, for example, may vary; thus, their importance as a stakeholder depends on the country. Religious organizations, according to the data of our survey, are irrelevant as stakeholders for the companies in Belarus.

Speaking about reporting as one of the CSR communication instruments, the results were quite unrepresentative. There is only one international company in Belarus – Heineken Pivovarni – which produces a CSR-sustainability report for Belarus. However, the report is not written after GRI standards. In this relation, this we could say that there is a lack of a) understanding of the importance and direct benefits of reporting; b) there is no need in society for corporate reports, thus, society does not induce companies to produce them. The Heinken Pivovarni company is a member of the UN Global Compact initiative; this could partly explain its reporting initiatives and the company’s specific social engagement in Belarus.

One of the main results of the research was that, though most of the international companies from the list are successfully engaged into CSR activities in their home markets, producing CSR / sustainability reports and communicating with stakeholders doing stakeholder management is rarely done in Belarus, with a few exceptions such as the Heineken and Belaruski Narodni Bank. Another notice was that the CSR strategy and instruments implemented in a company in the host country depend a lot on the leader of a company (CEO), his personal values, interests and partly hobbies. Also, the company’s country of origin and the existence of CSR or sustainability policy in it influences the company’s strategy and CSR policy in the host country.

## Conclusions

The idea of the social responsibility of business has existed for already more than half a century. In the recent time, the theoretical analysis of the social responsibility of business has turned from the question of its existence to the question of strategic implementation. Almost all types of CSR strategic options and their implementation tools depend on the country of origin of the company and the host country, as well as on the type of industry. Adaptation of CSR strategy is more effective for companies operating in different cultural and political environments.

Despite the existence of four strategic options (shareholder, altruistic, reciprocal, citizenship strategies), in business life companies use a combination of different strategies while focusing on one proper for their business (thus, using suitable CSR instruments). The CSR / sustainability strategy chosen depends a lot on the home country of the company in terms of the existence of CSR / sustainability policy strategy in it. The CSR instruments depend a lot on the host country's social, political and ecological (regulatory) conditions.

The present research has proven that due to globalization development, of information technologies, the market–society relations and due to the influence of the home country of a company, CSR in Belarus is slightly turning from being only charity and non-oriented sponsorship into a more integrated part of a company's strategy including such instruments as stakeholder mapping and cause-related marketing. However, CSR reporting and stakeholder management are underestimated as an instrument. In some companies' opinion, to be efficient in the market and successful with the CSR policy, a company should segment social issues and use stakeholder mapping. However, in many cases companies engage into single but not strategic actions.

Strategically, the CSR / sustainability policy is seen as important in case a company has a long-term perspective in the host country. Thus, the policy of CSR and sustainability is in direct coherence with the company's vision and long-term perspective in a particular country. But there is still a lack of understanding by local managers in Belarus of CSR / sustainability in general, as well as positive benefits that the CSR / sustainability policy can bring to the country. CSR is mostly understood in the companies as extra activities, thus, in the time of economic downturn and financial instability, CSR / sustainability activities are given least attention. Only in case there are instructions from a home country, some CSR instruments are implemented in Belarus.

The research findings on strategic CSR / sustainability implementation by international companies operating in Belarus could be useful for foreign companies deciding to enter the Belarusian market, make M&A with local companies, as well as for local managers responsible for CSR in their companies. However, due to the country's economic peculiarities, current financial crisis, geographical limitation to one country

and research done only on big international companies operating in Belarus, a further comparative research including more industries in Belarus, more participating companies and companies' experts or more Eastern European or CIS countries and SME could be made.

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