



ELIT

Economic Laboratory Transition
Research Podgorica

Montenegrin Journal of Economics

For citation:

Suieubayeva, S., Aimurzina, B., Kamenova, M., Karipova, A., Kozlova, M., Sadenova, A. (2025), "Activating the Social Responsibility of Business Structures in the Context of Transition 4.0 as a Condition for Effective Economic Management", *Montenegrin Journal of Economics*, Vol. 21, No. 1, pp. 157-168.

Activating the Social Responsibility of Business Structures in the Context of Transition 4.0 as a Condition for Effective Economic Management

SALTANAT SUIEUBAYEVA¹, BAGLAN AIMURZINA², MAZKEN KAMENOVA³,
AINUR KARIPOVA⁴, MARINA KOZLOVA⁵, and ASSEL SADENOVA⁶

¹ Candidate of Economic Sciences, D. Serikbayev East Kazakhstan Technical University, Ust-Kamenogorsk, Kazakhstan, e-mail: suyeubaeva@mail.ru, ORCID: 0000-0002-0290-6290

² Doctor of Economic Sciences, Astana International University, Astana, Kazakhstan, e-mail: aimurzina@mail.ru, ORCID: 0000-0003-2625-7989

³ Doctor of Economic Sciences, Turan-Astana University, Astana, Kazakhstan, e-mail: mazken_kamenova@mail.ru, ORCID: 0000-0003-2018-521X

⁴ Candidate of Economic Sciences, L.N. Gumilyov Eurasian National University, Astana, Kazakhstan, e-mail: karipovaaainur@mail.ru, ORCID: 0000-0003-4376-9074

⁵ Candidate of Economic Sciences, D. Serikbayev East Kazakhstan Technical University, Ust-Kamenogorsk, Kazakhstan, e-mail: mara_koz@mail.ru, ORCID: 0000-0002-0290-6290

⁶ Senior lecturer, D. Serikbayev East Kazakhstan Technical University, Ust-Kamenogorsk, Kazakhstan, e-mail: sadenovanarbinova@mail.ru, ORCID: 0000-0003-4052-8830

ARTICLE INFO

Received August 02, 2023
Revised from September 23, 2023
Accepted October 02, 2023
Available online January 15, 2025

JEL classification: M21, M54, O15

DOI: 10.14254/1800-5845/2025.21-1.12

Keywords:

Social responsibility,
system,
management,
business structure,
innovation,
sustainable development.

ABSTRACT

Research into enhancing the social responsibility of businesses is of great importance for modern economic management and is of interest to business leaders, the academic community, governments and civil society. This allows us to more effectively solve social and environmental problems and contributes to the sustainable development of society and the economy. Many countries are introducing legislation requiring companies to take social and environmental aspects into account in their activities, which creates additional incentives to explore and implement social responsibility. The purpose of the study is not only to identify the importance of social responsibility for business and the economy, but also to provide data and recommendations for more effective economic management, taking into account social and environmental aspects. Research hypothesis. Based on statistical data on the development of small and medium-sized businesses in Kazakhstan, it has been proven that the level of social responsibility of business structures correlates positively with factors such as enterprise size, economic sector, the presence of sustainable management mechanisms, level of education and readiness to implement innovations, which means that larger enterprises operating in sectors with high competitive dynamics, with more developed management systems and qualified personnel, as well as innovation-oriented, tend to be more active in social responsibility, which, in turn, contributes to more effective economic management and sustainable development of the country. The results of the study highlight the growing relevance of social responsibility of business in the modern world, expecting from companies not only financial profit, but also active participation in solving social problems and sustainable development of

INTRODUCTION

The social responsibility of business organizations in the context of the functioning and development of a market economy plays a key role in the development of the social sphere, which is the basis of the real sector of the economy. In the social sphere, human capital is formed and developed, and conditions are created for the development of important sectors of the economy, such as education and healthcare. In modern market conditions and taking into account industrial and innovative trends, the development and strengthening of the social sector of the economy should be carried out not only with the participation of the state, but also with the active involvement of business entrepreneurship. Building effective mechanisms for the social responsibility of business organizations creates complex conditions for the intensive transition of the state's economic system to the post-industrial stage of development (Zhidebekkyz et al., 2023).

Modern studies of the social responsibility of business organizations are most focused on the conceptual apparatus and consideration of this phenomenon as a factor influencing trends in the development of business and entrepreneurship, the activities of small, medium and large enterprises, firms and companies. The main difference between this study and others is that the social responsibility of business is considered not only as a factor influencing the real sector of the economy, but also as an institutional phenomenon in which the state, the industrial sector of the economy, and small and medium-sized businesses take part. These economic entities form market norms and rules for the implementation of social responsibility in practice, which should develop not only in a free market format, but also be in a controlled state, with clearly defined priorities, goals, and objectives.

The study of enhancing the social responsibility of business structures (organizations) is extremely relevant and important in the modern world. Therefore, we can identify several key reasons for its relevance:

- *Social challenges.* Modern society is faced with various social problems such as poverty, inequality, unemployment, climate change and others. Businesses have a significant impact on society, and their increased commitment to social responsibility can help solve or mitigate these problems.
- *Growing expectations of society.* Consumers and the public are becoming more aware and demanding of business. They expect companies to operate in a socially and environmentally responsible manner, and they are willing to support and purchase goods and services from such companies.
- *Image and competitiveness.* Companies that demonstrate social responsibility have an advantage in the competition for customers and talented employees. A positive image and reputation associated with active social responsibility can attract more customers and increase employee loyalty.
- *Legislation and regulation.* In many countries, legislation is becoming increasingly stringent regarding the social responsibility of business. Companies that fail to comply with social standards may face sanctions and damage to their business.
- *Sustainable development.* The concept of sustainability is becoming increasingly important to businesses. Companies understand that integrating social responsibility into their strategy helps ensure sustainable, long-term growth.
- *The role of business in society.* Business plays a key role in the formation and development of society. Intensifying social responsibility allows businesses to take a more active role in solving social problems and make a positive contribution to social well-being.

Research on the activation of social responsibility of business structures will contribute to a better understanding of the mechanisms and motivations of companies in the field of social responsibility. This will allow us to develop more effective strategies and mechanisms to encourage businesses to actively participate in social and environmental initiatives, which will ultimately lead to more sustainable and responsible development of society and the economy.

1. LITERATURE REVIEW

Social responsibility of business organizations is a concept according to which enterprises, firms, companies, as well as other business structures, in the process of their production and economic activities, take into account the interests of society, taking responsibility for various forms of influence on parties in the public sphere (Carrera, 2022; Belousov, 2016; Mironova et al., 2013). The concept of corporate social responsibility has gone through a long period in parallel with the trends in the formation and development of corporations themselves (Newman et al, 2020; Wang, et al., 2016). In world practice, the terminology of social responsibility of business corporations was first introduced by scientists K. Davis (1960), W. Frederick (1960), W. McGuire (1963), K. Walton (1967), while the main emphasis was focused on the logical synergy of the concepts of “corporate business” and “social responsibility”.

In the modern scientific field, social responsibility is considered as an ethical principle (status), which is formed in the decision-making process of individuals and organizations. This ethical principle assumes that when making decisions, not only the interests of economic entities who made these decisions are taken into account, but also the interests of broad social groups and society as a whole (Abrosimova, 2016; Doneva, 2014). J. Graafland and L. Bovenberg (2020) in their research focus on the motivation of top managers of small and medium-sized enterprises (SMEs) to accept corporate social and environmental responsibility (CSR). Compared to their larger counterparts, the behavior of small firms is disproportionately driven by the values and motivations of managers (Wickert et al., 2016). Thus, the consequences of interaction are more likely to occur for SMEs than for large companies (Kozubikova et al., 2023; Sun et al., 2023).

The study of scientific approaches to social responsibility allows us to determine the significance of social responsibility of business for Kazakh practice. In the economy of the Republic of Kazakhstan, the social responsibility of business organizations is an institutional phenomenon, a dynamic process of formation of ethical behavior of top management of organizations, focused on the development of social policy, focused on both internal and external human resources within national territorial borders (regions, country in general) and beyond, focused both on traditional social needs and on the transformation of social values.

In the Republic of Kazakhstan, in the entrepreneurial business environment, one of the organizational foundations is the activities of small, medium and large businesses. Small and medium-sized enterprises (SMEs) are considered to have potential for innovation and can create new market opportunities. Venture capital can financially support entrepreneurial activities for economic growth and manage and facilitate the growth of SMEs. According to the research of D. Junjuan and C. Zheng-Qun (2020), the analysis was aimed at further developing the theory of enterprise growth. It provides a theoretical framework and practical basis for encouraging venture capital to invest in SMEs, solving financial constraints for SMEs, and improving SME growth. Effective economic management requires not only economic growth, but also social stability, fair distribution of resources and consideration of the interests of all stakeholders (Temerbulatova et al., 2023). Here are some key aspects that demonstrate why promoting corporate social responsibility is essential to effective economic governance (Figure 1).

Thus, enhancing the social responsibility of business structures helps strengthen the economy, increase its sustainability and create a favorable environment for the development of both business and society as a whole. The content of social responsibility of a business reflects the expansion of the field of business responsibility to the territory of presence and the local community:

- ensuring the well-being of society, and not just maximizing profits (Pollman, 2019);
- “civilized” business has moral obligations to other members of society;
- this is “*a tool with which you can influence society, ensuring sustainable development*”;
- extracting preferential benefits from the economic activities of a company in a specific territory is not the exclusive merit of this company; accordingly, these benefits should be jointly used to solve the social and environmental problems of this territory (Tysiachniouk et al., 2018).

The social responsibility of small and medium-sized businesses is implemented on the principles of compliance with the legal framework for conducting production and economic activities, such as:

- creation of new jobs in compliance with labor laws; comprehensive and comprehensive fulfillment of tax obligations;
- payment of wages in an amount not less than the minimum;
- transfer of funds to the social insurance fund, compulsory health insurance fund.

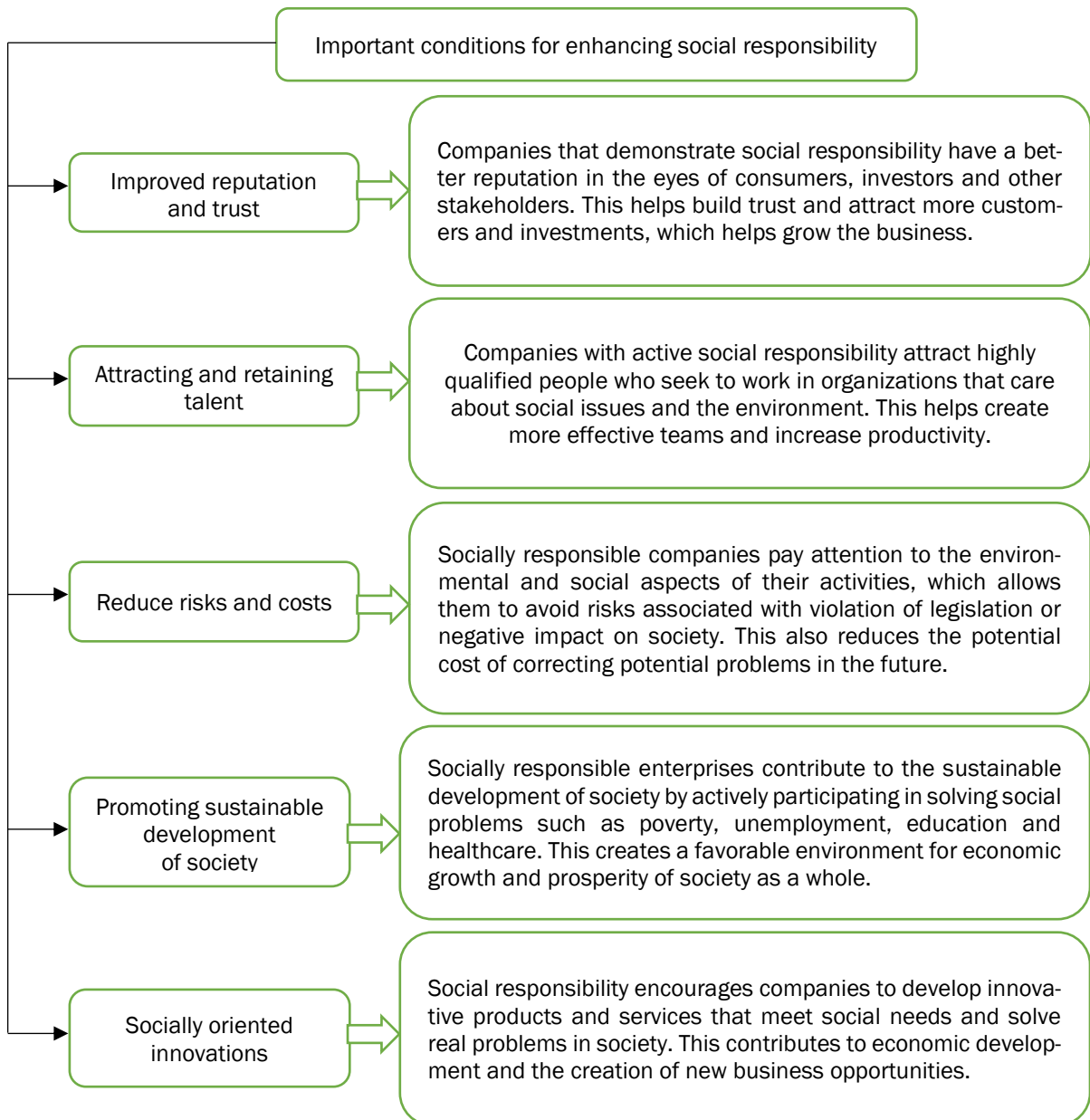


Figure 1. Important conditions for enhancing social responsibility

Source: Compiled by the author

The role and importance of SMEs is increasing every day, as the process of globalization, characterized by increasing flows of trade, capital and knowledge, opening and liberalization of markets, has led to the fact that large enterprises are forced to resort to a global search for partners, and outsourcing and the growing participation of SMEs in chains supply to large multinational corporations has provided them with many business opportunities. In their research, B. Galbraith et al. (2017) and Ashirbekova et al. (2023) argue that public management and public policy should support both entrepreneurship and innovation

because such support is necessary for organizations in developing programs and policies for growth and sustainability. Thus, the effective implementation of a tripartite partnership between the state, business and civil society has the potential to create a positive multiplier impact on all spheres of life of Kazakh society, since such a partnership can become a source of innovative solutions and a driver of change. Through interaction with NGOs and business, government agencies better understand the needs of society and can help improve the socio-economic situation in a particular region. More importantly, the joint fruitful activities of the three sectors contribute to the consolidation of citizens around the strategic goal - Kazakhstan's entry into the level of sustainable political and economic development, which will ensure an increase in the quality of life of the population and the country's worthy place in the world community.

2. ANALYSIS AND RESULTS

The social responsibility of small and medium-sized businesses in the Republic of Kazakhstan is based on laws and regulatory documents, such as: the Constitution, the Labor Code, the Environmental Code, the Law "On Subsoil and Subsoil Use", the Law "On Trade Unions" (Social responsibility of business, 2022). An important tool in this direction is the Law "On Compulsory Social Insurance".

The SME sector accounts for 43.8% of the total economically active population of the country. The largest share in the regional context prevails in Almaty and Astana. The smallest share was recorded in Zhambyl region (Figure 2).

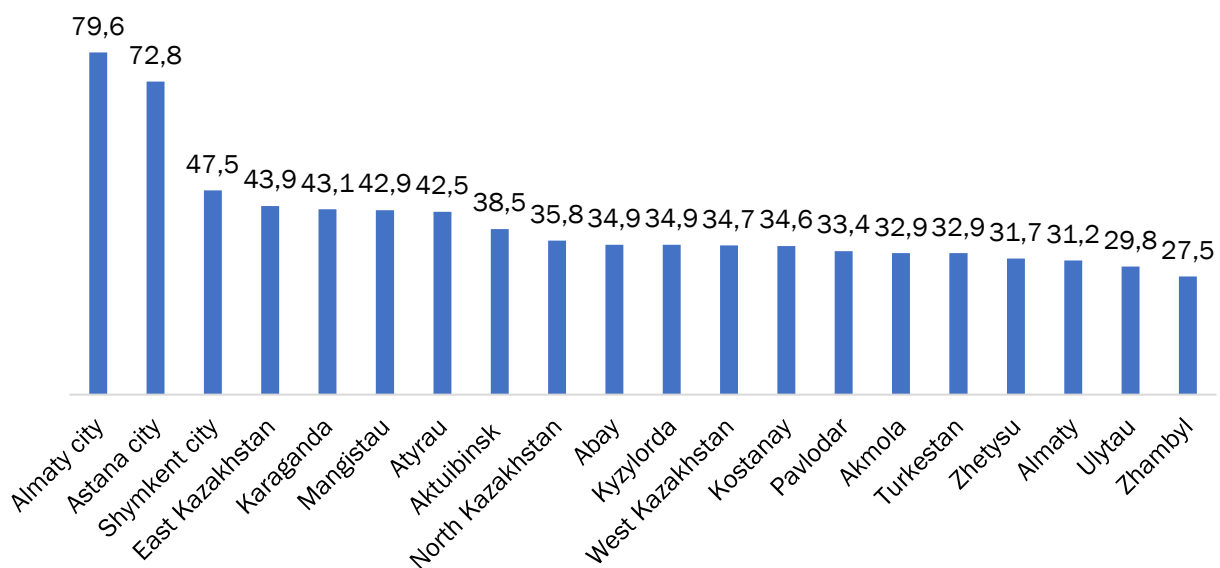


Figure 2. Share of the number of people employed in SMEs in the economically active population in the 1st quarter of 2023

Source: compiled by authors according to www.stat.gov.kz

Small and medium enterprises (SMEs) play an important role in any economy as they contribute to GDP and employment. Attention to the problem of sustainable development is tirelessly supported in the publications of foreign researchers, such as A. Karman (2019), V. Strezov et al. (2017) and others, who outline the problems and propose solutions to justify the concept of sustainable development as an alternative to the concept of economic growth. Social responsibility of business can be considered as an innovation, since it represents a new and progressive approach to doing business, which takes into account not only financial and economic aspects, but also social and environmental issues. While the traditional business model focused primarily on making a profit and satisfying the interests of shareholders, social responsibility of business requires companies to actively participate in solving social problems and

supporting society. The innovativeness of social responsibility of business is manifested in the following aspects:

- Change of mentality. The introduction of social responsibility requires a change in the mentality of managers and a transition from a narrow focus on profit to taking into account the interests of all stakeholders, such as employees, customers, society and the environment.
- Consideration of social and environmental aspects. SSB involves the integration of social and environmental aspects into a company's strategic decisions. This includes using resources responsibly, reducing negative impacts on the environment and participating in solving social problems.
- Development of new practices. Implementing social responsibility often requires the development and implementation of new management practices and methods that help a company integrate social and environmental aspects into its operations.
- Creating new opportunities. Social responsibility of business can open up new markets and opportunities for companies, attract more customers and investors, improve their image and increase consumer loyalty.
- Continuous improvement: CSR involves continuous improvement and development of business in accordance with changing social needs and expectations of society.

Social responsibility of business is becoming increasingly relevant in the modern world, where society demands from companies more responsibility and contribution to solving social problems. This innovative practice can contribute to more sustainable and harmonious development of business and society as a whole. Therefore, to determine the forecast values of the indicator “Level of innovative activity of enterprises, in %” for 2023-2024. A trend model was built, during which the following steps were completed.

Checking the time series for anomalous observations. For this purpose, Irwin's criterion was used (Figure 3).

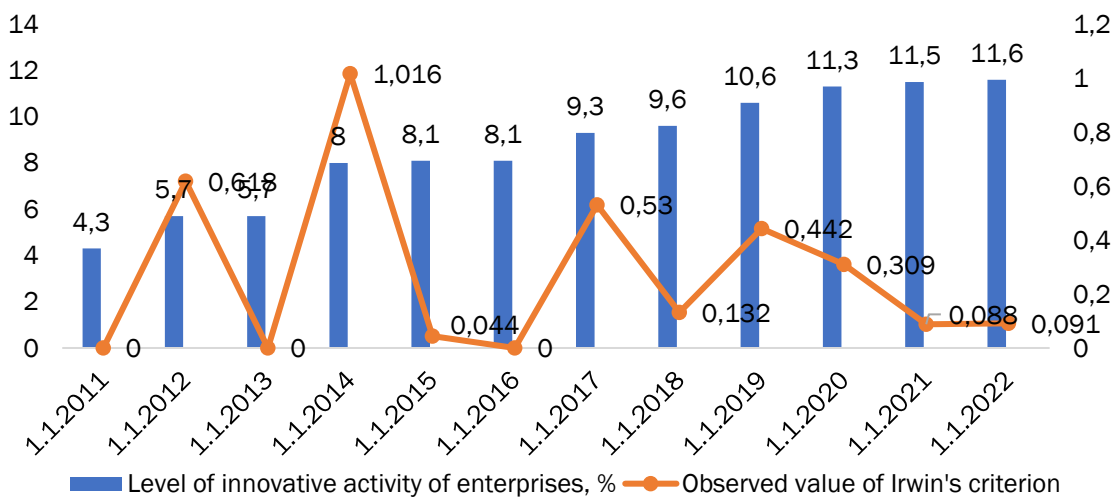


Figure 3. Checking for anomalous observations in a time series

Source: compiled by authors according to www.stat.gov.kz

3. APPLICATION FUNCTIONALITY

Observed value of Irwin's criterion:

$$\lambda_t = \frac{|y_t - y_{t-1}|}{\sigma_y}, \quad t = \overline{2, 11}$$

Critical value of Irwin's criterion $\lambda_{0,05} = 1,5$

The original time series with a probability of 95% does not contain anomalous observations, because all observed values of the Irwin criterion are less than the critical value.

Using the criteria of “ascending” and “descending” series, it was found that the time series under consideration contains a trend component (Table 1).

Table 1. Checking for a trend

General view of the criterion for “ascending” and “descending” series (for a trend to exist, a violation of at least one inequality is sufficient)	Calculated values with the possibility of error $0,05 < \alpha < 0,0975$
$v(n) > \left[\frac{2n-1}{3} - 1,96\sqrt{\frac{16n-29}{90}} \right]$	1 < 4
$K_{\max} < [K_0(n)]$	10 > 5

Source: compiled by authors

The source data was approximated using a first degree polynomial:

$$y_t = a_0 + a_1t + \varepsilon_t,$$

The parameters of the selected growth curve were estimated using the least squares method. As a result, the following trend model was obtained:

$$y_t = 4,155 + 0,705t$$

The quality assessment of the resulting model was carried out in two directions: checking the adequacy and assessing the accuracy of the model.

To check the adequacy of the model, a number of residuals were examined, i.e. discrepancy between levels calculated from the model and actual observations. The most important properties of the residual component are: the equality of the mathematical expectation to zero, the randomness of the residuals and their compliance with the normal distribution law. The results of the analysis of a number of residuals in order to test the model for adequacy are shown in Table 2.

Table 2. Checking the adequacy of the model

Property being checked	Statistics used		Border	Conclusion
	Name, calculation formula	Received value		
Accident	Criterion for “peaks” (turning points) $p > \left[\frac{2}{3}(n-2) - 1,96\sqrt{\frac{16n-29}{90}} \right]$	7 > 3	3	Adequate
Normality	RS- Criterion $RS = \frac{e_{\max} - e_{\min}}{S}$	3,64	2,80-3,91	Adequate
Equality of the mathematical expectation of the levels of a series of residues to zero	t- Student's statistic $t_{\text{observ.}} = \frac{\bar{e}}{S} \sqrt{n}$	0	2,23	Adequate

Source: compiled by authors

To assess the accuracy of the model, the average relative error of approximation was calculated:

$$E_{rel.} = \frac{1}{n} \sum_{i=1}^n \frac{|e_i|}{y_i} \cdot 100\% = 5,14\%$$

value, which indicates a sufficient level of accuracy of the model. Thus, the model is of high quality and can be used for forecasting.

To calculate the point forecast, the corresponding variable values were substituted into the constructed model. To construct an interval forecast, a confidence interval was determined at the significance level $\alpha = 0,05$. Results of constructing point and interval forecasts for 2023-2024. are presented in Figure 4.

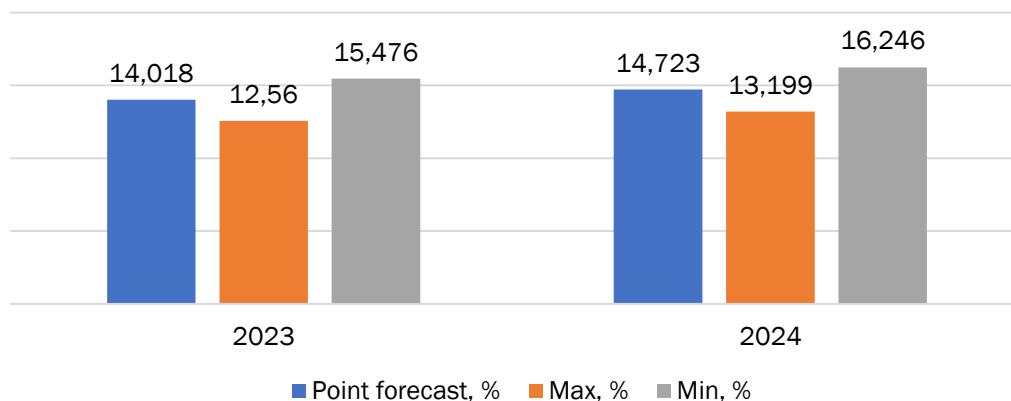


Figure 4. Point and interval forecasts of the level of innovative activity of enterprises for 2023-2024

Source: compiled by authors

The dynamics of investment from large industrial enterprises in the implementation of social projects is shown in Figure 5.

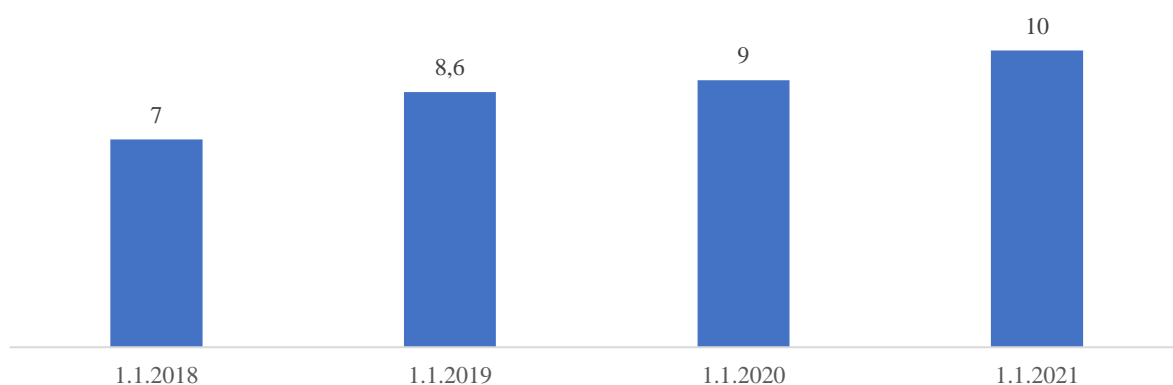


Figure 5. Dynamics of investments from large industrial enterprises in the implementation of social projects, billion tenge

Source: compiled by authors according to <https://www.erg.kz/ru/content/ustoychivoe-razvitie/social-nye-proekty>

The dynamics of investment from large industrial enterprises in the implementation of social projects in the Republic of Kazakhstan may depend on various factors and change over time. It is important to consider economic conditions, government policies, changes in social priorities, and the strategies and priorities of the companies themselves. Despite this, some main trends can be identified:

- *Government priorities.* Investments in social projects can be stimulated by government policies and programs aimed at improving the social sphere. Government priorities in education, health, infrastructure and other social areas can influence the decision of large industrial enterprises to invest in projects in these areas.
- *Profile of enterprises' activities.* Large industrial enterprises can choose to invest in social projects related to their business profile. For example, companies in the oil and gas industry may invest in projects to protect the environment or support education and health care in the regions where they operate.
- *Sustainable development.* The concept of sustainable development is becoming increasingly important for large enterprises. Investments in social projects can be part of a sustainable development strategy that helps improve the quality of life and well-being of the population in the regions where the company is active.
- *Reputation and image.* Investing in social projects can help large enterprises strengthen their image and reputation in the eyes of society. Positive public perception of a company can contribute to its long-term success and stability.
- *Development of innovations.* Investments in social projects can be associated with the development of innovative solutions in the field of social development. Companies can actively use modern technologies and approaches to solve social problems and improve the quality of life.

However, it is worth noting that the dynamics of investment from large industrial enterprises in the implementation of social projects may be different in different regions of the country and depend on specific circumstances. Sustainable development and the success of the implementation of social projects require the cooperation of all stakeholders - government, business and society. Social responsibility of business in the Republic of Kazakhstan is formed on the principles of implementation by enterprises of international management standards:

- OHSAS 18001 – international standard for industrial safety and labor protection management systems;
- ISO 14001 – international standard for the management system of the environmental situation at enterprises;
- SA 8000 is an international standard for the management system of social responsibility of enterprises.

An analysis of the implementation of international management standards focused on social responsibility at enterprises of the Republic of Kazakhstan is presented in Figure 6.

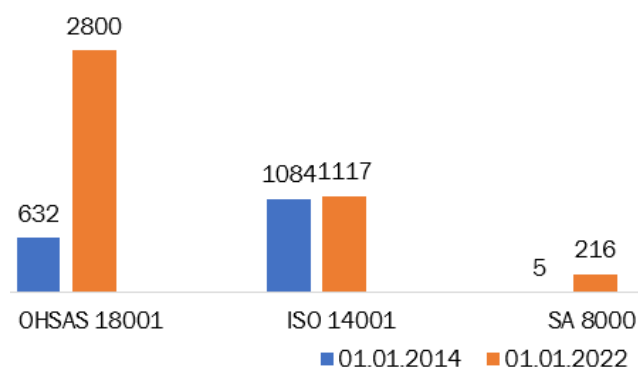


Figure 6. Dynamics of implementation of international management standards focused on social responsibility at enterprises in Kazakhstan

Source: compiled by authors according to <https://www.sgs-caspian.com/ru-ru/news/2019/10/iso-14001-environmental-management-system>

The dynamics of the implementation of international management standards focused on social responsibility at enterprises in Kazakhstan is an important trend that reflects the growing awareness of the importance of social responsibility of business in the country. Despite the fact that each company moves at its own pace and has its own characteristics, several general aspects of the dynamics of the implementation of international standards can be identified:

- Growing interest in social responsibility. In recent years, Kazakhstan has seen an increase in interest in social responsibility on the part of enterprises. Companies recognize that social responsibility is an important element of sustainable development and affects their image and reputation.
- Compliance with international standards. The Kazakh business environment is becoming increasingly globalized, with many companies seeking to comply with international social responsibility standards such as ISO 26000 and the Global Reporting Initiative (GRI).
- Government support. The Government of Kazakhstan supports initiatives on social responsibility of business and the implementation of international standards. Particular attention is paid to the development of an innovative economy and sustainable development of the country.
- Network interaction. Many companies in Kazakhstan take part in various networking initiatives and partnerships that facilitate the exchange of experience and the transfer of best practices in the field of social responsibility.
- Accountability and transparency. Companies are becoming more proactive in reporting their social and environmental initiatives. Public disclosure of information about social responsibility is becoming one of the key indicators of transparency and trust in the company.

Stakeholder Engagement: Many businesses in Kazakhstan actively engage with stakeholders such as customers, employees, the community and non-profit organizations to take their interests and needs into account when developing social programs and initiatives. Although the dynamics of the implementation of international management standards focused on social responsibility are positive, there is still a lot of work left to disseminate and strengthen the practice of social responsibility at enterprises in Kazakhstan. Sustainable development and prosperity of the country require the active participation of business in solving social and environmental problems.

CONCLUSION

Based on the results of the study, we can come to the conclusion that despite the availability of various government support instruments for SMEs, the performance of this sector of the economy still remains insufficiently high to ensure sustainable growth. But, nevertheless, in Kazakhstan there is a constant improvement in the conditions for doing business, various government mechanisms for supporting entrepreneurs are being created, but the potential for the development of SMEs has not been fully revealed.

A study of the activation of social responsibility of business structures (organizations) in the Republic of Kazakhstan shows that this topic is of great importance for the sustainable development of the economy and society in the country:

- increased awareness of social responsibility is observed in the increased awareness of the importance of social responsibility among business structures. Companies are becoming more aware of their role in society and are more actively seeking to make a positive contribution to solving social problems;
- participation in social projects indicates that many companies in the Republic of Kazakhstan are actively involved in the implementation of social projects and programs aimed at supporting education, healthcare, the environment, supporting youth and other socially significant areas;
- the influence of legislation is becoming increasingly strict regarding the social responsibility of business. Laws and regulations push companies to become more socially responsible and comply with social standards;

- image development - many companies realize that social responsibility helps improve the company's image in the eyes of society and can attract more customers and investors;
- partnership with the state and non-profit organizations - business structures in the Republic of Kazakhstan actively interact with the state and non-profit organizations in the implementation of social projects. Partnership allows you to strengthen efforts and achieve greater impact on the social sphere;
- the need to develop innovation is confirmed by the fact that in order to effectively solve social problems in the Republic of Kazakhstan, business structures need to develop innovative approaches and solutions in order to create long-term and sustainable projects.

However, despite the positive trends, there are a number of challenges and obstacles that limit the activation of social responsibility of business structures in the Republic of Kazakhstan. This includes:

- limited financial resources;
- lack of specialists in the field of social responsibility;
- lack of standards and mechanisms for assessing the effectiveness of social projects, etc.

To successfully enhance the social responsibility of business structures in the Republic of Kazakhstan, joint participation of the state, business and the public is necessary. The development of partnership and cooperation between all interested parties will create favorable conditions for the development of the social sphere and sustainable economic growth in the country. Thus, sustainable economic development can be achieved by creating a favorable environment in which it is possible to stimulate investment activity and effectively use innovative potential to increase competitiveness and accelerate the socio-economic development of business structures, activating the social responsibility of business. To do this, Kazakh companies must constantly monitor the external environment and make changes to their economic activities.

ACKNOWLEDGEMENTS

The article has been prepared within the framework of the state grant of the Committee of Science of the Ministry of Science and Higher Education of the Republic of Kazakhstan (AP19578464 “The impact of human capital quality on the level of innovative activity of business structures in the context of the transition to Industry 4.0 in the Republic of Kazakhstan”).

REFERENCES

- Abrosimova, E.A. (2016), “Social entrepreneurship and social responsibility of small business: myths and reality”, *Journal of Business and Corporate Law*, Vol. 11, No. 1, pp. 145-152.
- Ashirbekova, L., Sansyzbayeva, K., Zhidebekkyzy, A., Janus, A. (2023), “Managing the pandemic crisis: population-based survey to assess state support measures”, *Economics and Sociology*, Vol. 16, No. 3, pp. 323-338. doi:10.14254/2071-789X.2023/16-3/17.
- Belousov, K. Yu. (2016), “Modern stage of the evolution of the concept of social responsibility”, *Problems of the modern economy*, Vol. 3, No. 2, pp. 90-92.
- Carrera, L. (2022), “Corporate social responsibility. A strategy for social and territorial sustainability”, *International Journal of Corporate Social Responsibility*, Vol. 7, No. 1, pp. 1-11. <https://doi.org/10.1186/s40991-022-00074-0>
- Davis, K. (1960), “Can business afford to ignore social responsibilities?”, *California management review*, Vol. 2, No.3, pp. 70-76. <https://doi.org/10.2307/41166246>
- Doneva, O.V. (2014), “Criteria for the Formation of Social Responsibility of University Students”, *Basic Research*, Vol. 3, No. 3, pp. 580-584.
- Frederick, W.C. (1960), “The growing concern over business responsibility”. *California management review*, Vol. 2, No. 4, pp. 54-61. <https://doi.org/10.2307/41165405>
- Galbraith, B., McAdam, R., Woods, J., McGowan, T. (2017), “Putting Policy into Practice: An Exploratory Study of SME Innovation Support in a Peripheral UK Region”, *Entrepreneurship & Regional Development*, Vol. 29, No. 7–8, pp. 668–691. doi:10.1080/08985626.2017.1325939

- Graafland, J., Bovenberg, L. (2020), "Government regulation, business leaders' motivations and environmental performance of SMEs", *Journal of Environmental Planning and Management*, Vol. 63, No. 8, pp. 1335-1355
- Junjuan, D., Zheng-Qun, C. (2020), "The Impact of Venture Capital on the Growth of Small- and Medium-Sized Enterprises in Agriculture", *Journal of Chemistry*, Vol. 24, No.14, pp. 171-189. <https://doi.org/10.1155/2020/2328171>.
- Karman, A. (2019), "The role of human resource flexibility and agility in achieving sustainable competitiveness", *International Journal of Sustainable Economy*, Vol. 11, No. 4, pp. 324–346. DOI: 10.1504/IJSE.2019.103472.
- Kozubikova, L., Kubalek, J., Rowland, Z., Palcak, L. (2023), "The Significant Factors of Sustainability of SME in the V4 Countries", *Transformations in Business & Economics*, Vol. 22, No. 1 (58), pp. 98-114.
- McGuire, J. (1963), "*Business and society*", McGraw-Hill, New York.
- Mironova, D.D., Shubina, E.G. (2013), "Small business and social responsibility as complementary concepts of a healthy economy", *International Economic Forum*, Vol. 11, No. 4, pp. 3824, <https://be5.biz/ekonomika1/r2013/3824.htm>
- Newman, C., Rand, J., Tarp, F., Trifkovic, N. (2020), "Corporate social responsibility in a competitive business environment", *The Journal of Development Studies*, Vol. 56, No. 8, pp. 1455-1472. <https://doi.org/10.1080/00220388.2019.1694144>
- Pollman, E. (2019), "Quasi Governments and Inchoate Law: Berle's Vision of Limits on Corporate Power". *Seattle University Law Review*, Vol. 42, No. 11, pp. 617–639.
- Strezov, V., Evans, A., Evans, T.J. (2017), "Assessment of the Economic, Social and Environmental Dimensions of the Indicators for Sustainable Development", *Sustainable development*, Vol. 25, No. 3, pp. 242–253. DOI: 10.1002/sd.1649.
- Sun, Q.Y., Li, L., Liu, L. (2023), "Impact of Tax Incentives on Technological Innovation Inputs and Outputs of Manufacturing Firms: The Moderating Effect of Regional Marketization", *Transformations in Business & Economics*, Vol. 22, No. 1 (58), pp. 149-164.
- Temerbulatova, Zh., Mukhamediyev, B., Zhidebekkyzy, A., Bilan, S. (2024), "Regional disparities and dual dynamics: Economic growth and income inequality in Kazakhstan", *Economics and Sociology*, Vol. 17, No. 2, pp. 241-255. doi:10.14254/2071-789X.2024/17-2/12
- Tysiachniouk, M., Henry, L.A., Lamers, M., van Tatenhove, J. (2018), "Oil Extraction and Benefit Sharing in an Illiberal Context: The Nenets and Komi-Izhemtsi Indigenous Peoples in the Russian Arctic", *Society & Natural Resources*, Vol. 31, No. 5, pp. 556–579.
- Walton, C.C. (1967), "*Corporate social responsibilities*", Wadsworth Publishing Company.
- Wang, H., Tong, L., Takeuchi, R., George, G. (2016), "Corporate social responsibility: An overview and new research directions: Thematic issue on corporate social responsibility", *Academy of Management journal*, Vol. 59, No. 2, pp. 534-544. <https://doi.org/10.5465/amj.2016.5001>
- Wickert, C., Scherer, A.G., Spence, L.J. (2016), "Walking and Talking Corporate Social Responsibility: Implications of Firm Size and Organizational Cost", *Journal of Management Studies*, Vol. 53, No. 4, pp. 1169–1196. doi:10.1111/joms.12209.
- Zhidebekkyzy, A., Moldabekova, A., Amangeldiyeva, B., Sanova, P. (2023), "Transition to a circular economy: Exploring stakeholder perspectives in Kazakhstan", *Journal of International Studies*, Vol.16, No.3, pp. 144-158. doi:10.14254/2071-8330.2023/16-3/8

Web site

- Official resource of the Data from the Bureau of National Statistics of the Agency for Strategic Planning and Reforms of the Republic of Kazakhstan. www.stat.gov.kz
- Social projects of ERG Corporation. <https://www.erg.kz/ru/content/ustoychivoe-razvitie/social-nye-proekty>