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*Tataryntseva Yu. L.^a, Pushkar O. I.^b, Nazarova T. Yu.^a, Osypova S. K.^a, Kochetova T. I.^a***THE ROLE OF A LEADER IN THE PROCESSES OF SOCIAL RESPONSIBILITY OF BUSINESS AND MANAGEMENT OF THE COMPANY'S FINANCIAL ACTIVITIES**^a National Technical University “Kharkiv Polytechnic Institute”, Kharkiv, Ukraine^b Kharkiv National University of Economics named after Semen Kuznets, Kharkiv, Ukraine

The article is devoted to the justification of the role of the leader in the process of functioning of the enterprise and the influence of his initiatives on the development of social responsibility of business. In the conditions of the growth of socio-economic changes, the role of leadership in the processes of social responsibility of business and management of financial activities of the company acquires significant importance, the use of the potential of leadership influence is especially relevant. The purpose of the article is to substantiate the influence of leadership behavior on the processes of social responsibility of business and financial results of the company. The significance of the influence of the head of the enterprise as a leader in the processes of socially responsible business has been proven. A socially responsible business should involve all members of the work team, but the vector of movement is still set by the leader. It was determined that the problem preservation financial stability at the same time use commercial methods for active development social impact creates unique challenges for leadership and management. The three key roles of a socially responsible business leader are justified: leadership in society, strategic management of the organization, and personal leadership. Each one with three roles brings unique challenges and considerations for a leader socially responsible business. The roles should not be considered separately, but as a whole. The ideal socially responsible business leader must combine practices and personal qualities that optimally match each role. It has been proven that a modern socially responsible business leader must acquire different leadership styles, in accordance with various socially responsible business initiatives. Rigid and flexible aspects of social initiatives are highlighted. The scientific novelty of the work consists in the development of recommendations regarding the choice of leadership styles, in accordance with various aspects of socially responsible business (rigid and flexible) and social initiatives. It is proposed to consider the correspondence of leadership styles to socially responsible business initiatives. Among the leadership styles, the following are distinguished: authoritarian, democratic, sociable, visionary, leading leader, coach leader, servant leader. The development of leadership skills is useful not only for managers and leaders, but also for everyone who has to work in a team to achieve the goal and implement socially responsible business initiatives.

Keywords: leadership, social responsibility of business, social initiatives, financial activity.**DOI:** 10.32434/2415-3974-2022-17-1-158-164***Introduction and statement of the problem***

The processes taking place in society and business during the martial law intensified the need to introduce social responsibility of business.

According to the latest statistical research, socially responsible companies get better financial results than those that do not pay much attention to these aspects [1]. The results of the statistical study are based on

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the method of bibliometric and content analysis of literature for 37 years, 117 sources. When companies adopt sustainable and social practices, they gain more trust and confidence among key stakeholders such as the community, employees and customers, which translates into improved financial performance. The driver of the development of social initiatives affecting the company's financial condition is the activation of personnel leadership in these aspects. The implementation of socially responsible business can be initiated not only by the top management, but also by ordinary managers who take on an informal leadership role and propose possible measures. Heads of enterprises and managers become leaders of changes and implementation of processes of implementation of social responsibility of business (CSR). The growth and expansion of the volunteer movement actualizes the scientific and practical problem of increasing the efficiency of managing these processes.

Analysis and research publications. The problem of the role of leadership in the processes of socially responsible business and the influence on the financial results of the company's activity is investigated in the works of domestic authors, in particular Andriieva M.M. [1], Kovalchuk O.S. [2], Kudlaya V.G. [3], Nestuli S. [4], Petrusenko Y.N., Dudkina O.V. [5], as well as foreign researchers, such as Blanchard K. [7], Li N., Kotlera F. [8], Kaliubi R. [9], Sardana D. [10], and others. However, the recommendations for defining roles and leadership styles according to the type of social business initiatives are not fully presented.

The purpose of the article

The purpose of the article is to substantiate the influence of leadership behavior on the processes of social responsibility of business and financial results of the company.

Presentation of main material

In accordance with the challenges of the modern business environment, domestic and global companies strive to adhere to the concept of socially responsible business. The strengthening of destructive crisis phenomena in the economy, the introduction of martial law in the country affected changes in the economic and management activities of companies. The role of the manager, who with his organized and professional actions and an active socially responsible position motivates the staff to implement social initiatives, provides support and confidence in the ability to overcome a crisis situation, is of great importance.

The need to allocate a part of corporate resources to participate in the solution of macro social

problems was realized even earlier by the leading leaders of the world's largest corporations. According to Clay Ford, Chairman of the Board of Directors of Ford Motors, there is a difference between a good company and a great company. A good company creates great products and services. A great company also offers great products and services, but beyond that, is committed to making the world a better place. And Carly Fiona, chairman of the board of directors of Hewlett Packard states that one can be profitable and increase the social value of an investment, and one can prosper by doing good for society.

On the basis of these opinions of leading leaders, a powerful public organization «Business for Social Responsibility» emerged, which regularly conducts surveys and publishes reports on survey respondents. 90% of the 25,000 respondents in 23 countries surveyed by her want companies to be interested in making a profit, and 60% said that the perception of the company is formed taking into account social responsibility for its actions. In Ukraine, CSR is still a voluntary activity, but in many European countries there are mandatory criteria for evaluating companies, in particular ESG, on the basis of which the rating of companies is formed. ESG criteria appeared as a response to the deterioration of the environment, global warming, growing economic inequality between rich and poor countries, which created an additional basis for the development of new financial instruments and criteria. Modern society and investors make additional demands on enterprises. In addition to financial reporting, it is important to evaluate activities from the point of view of investing in sustainable development. To be considered successful, a company must demonstrate not only the steady growth of its financial indicators, but also have a certain reputation. ESG support allows a company to improve its reputation and increase brand awareness.

There is a wide variety of social initiatives implemented by modern international corporations. Fortune magazine reviewed the websites of the 500 largest US companies a few years ago and confirmed that they all engage in non-profit philanthropy, but call it differently. The analysis of this activity was carried out by Philip Kotler from Nancy Lee and proposed the formulation of this phenomenon with the division of social initiatives of corporations that are revealed into six types [8]: 1) promotion of a socially significant problem; 2) corporate social marketing; 3) charitable marketing; 4) corporate philanthropy; 5) volunteer work for the benefit of the local community; 6) socially responsible approaches to business. However, in the opinion of

modern scientists, EMS contains more aspects of activity and should be implemented not by individuals, departments, but by all members of the enterprise team headed by its leader.

The role of the head of the enterprise, as a leader in the processes of socially responsible business, is gaining great significance. Undoubtedly, the SVB should involve all members of the work team, but the vector of movement is still set by the leader. The problem of saving financial stability at the same time use commercial methods for active development social impact creates unique challenges for leadership and management in our time. Numerous researchers have explored the traits, models, and theories that characterize the leader of corporate social responsibility initiatives. Such team members can hold both managerial positions and be part of company departments or separate departments on CSR issues. On the one hand, these team members must be leaders with a vision of the need for social initiatives and social values. On the other hand, since the day-to-day functioning of the company is based on the principles of profitable business management, they must maintain market competitiveness and take into account possible risks to ensure the commercial viability of the business.

Modern research confirms the difficulty of solving the problem of leadership in a social business environment, where the creation of social value is determined by market competitiveness, and the organization seeks to survive through independent financial stability. If classical management involved systematically pushing employees to do what the manager thinks is necessary, the leadership of a socially responsible business involves the ability to lead employees to a common goal, to inspire them so that they themselves want to do what is necessary, to understand the social needs of stakeholders and to initiate the satisfaction of such needs. Many authors [1, 2, 4, 7, 8] note the relevance of leadership styles focused on the goal, not just on profit. The leadership of a socially responsible business should be based on the ideals of proactivity, creativity, empathy, strategic thinking, trust and respect for people. As noted by Kudlai V.G. [4], leadership becomes one of the scarcest advantages of the company, which is fully felt in the conditions of significant changes in Ukraine at all levels of management. Leadership in the sphere of socially responsible business involves defining and adopting the goals of the company's activity and its development, as not imposed from the outside, but based on the analysis of objective trends in the functioning and development of the company's field

of activity, taking into account the state of the social infrastructure of the united territorial communities, social relations between stakeholders, social relations between colleagues, different hierarchical levels of the company. We share the opinion of modern researchers [4, 6, 7], which is that the leader's awareness of modern universal values, the formation of a mentality that corresponds to the best managerial institutional standards of democratic professional, ethical, competitive, communicative and other activities is the key to the company's financial success in the long term.

We propose to highlight three key roles of a socially responsible business leader: leadership in society, strategic management of the organization, and personal leadership. Each one with three roles brings unique challenges and considerations for a leader socially responsible business. The roles should not be considered separately, but as a whole. Thus, the ideal socially responsible business leader must combine practices and personal qualities that optimally match each role.

1. Leadership in society.

Leadership in society is related to the basic commitment of a socially responsible business leader to effect social change and how these commitments, accordingly, shape his relationships with various stakeholders. A socially responsible business leader can create a sense of shared commitment and shared ownership by embedding social purpose in the hearts of relevant stakeholders. By practicing leadership in society, you can promote the active participation of citizens and positively influence the speed and coverage his own social vision. Leadership in society is the ability to co-create with stakeholders and the ability to share commitments by adopting different leadership styles, including transformational leadership, servant leadership, and responsible leadership [4, 6]. Let's consider the essence and peculiarity of these types of leadership.

Transformational leadership refers to a focus on creating and strengthening community and stakeholder relationships, and the ability to help interested stakeholders gain access to previously unknown resources.

Servant leadership focuses on social transformation, constantly striving to be sensitive to and meet the needs of all stakeholders.

Responsible leadership involves a more balanced and rational approach where the needs of all parties are equally important. As Kaliubi R. notes [9], responsible leadership is not only about making decisions in the interests of individual stakeholders. Companies must report on all their interested parties,

stakeholders: employees, customers, suppliers, their industry and the general public.

2. Strategic management of the organization: implementation vision in action.

In socially responsible business you can highlight the role of a leader, managed mission, and his role on the level strategic management. The latter refers to the leader’s responsibility for forming a business strategy that will support the social vision of the organization. The importance of good leadership practices is a key element of socially responsible business management. Vision-driven strategies must be institutionalized in the social business culture and structure to prevent the social business from drifting away from its social mission. To achieve this, emphasis should be placed on learning and adapting the skills and traits contained in servant leadership theories [4]. Servant leadership theory envisions the ability to influence others by unleashing the strengths and abilities of individuals and organizations for the greater good. According to the authors of this theory, “management should not be carried out only for the sake of personal gain”, therefore they introduce the concept of management at the highest level into scientific circulation, which is defined as “the process of achieving significant results while acting with respect, care and honesty for the happiness of all participants” [6].

3. Personal leadership: self-awareness and self-development.

In this context, personal leadership is the ability of a socially responsible business leader to advance a social cause, champion a cause, using a people approach to doing business while achieving and maintaining financial sustainability. Extremely it is important that leader was far-sighted, self-aware and capable learn and self-develop. The leader of a socially responsible business must own competencies changes, in particular ability change yourself.

In our opinion, it is expedient to track the

correspondence of leadership styles according to D. Goleman to the processes of SBB. It should be noted that the modern leader of the SSC must acquire different styles of leadership, according to the different initiatives of the SSC. In addition, we can divide the leadership styles according to the rigid or flexible aspects of SBS (Table).

1. An authoritarian leadership style is based on discipline. We suggest the implementation of this style at the beginning of the implementation of SVB. This is explained by the fact that the team usually feels resistance to changes. If the CSR strategy is developed by an engaged partner specializing in this field, then it is necessary to motivate employees to support activities in this direction. Leaders who adhere to this style place the maintenance of order above all else. This is very relevant, in particular, in such aspects of occupational health and safety as ensuring labor safety rules, social protection of employees, quality control of production. To that end, they usually give short, specific, and precise instructions. In general, the consequences of not following these instructions are severe. Such leaders try to set an example of other people’s bad behavior so that no one is tempted to relax.

This leadership style usually motivates the team. Employees feel that they cannot control their work. They get the impression that they are like machines.

Therefore, this leadership style should be used only in extreme situations. This is useful if you need to take specific actions or if your organization or group has a lot of problems. For example, during an emergency or for an extremely complex task that requires precision. It is possible to single out rigid and flexible aspects of SVB. The rigid aspects of the SBB should correspond to an authoritarian leadership style.

2. The democratic style of leadership shows that it is very important to consider everyone’s opinion in the decision-making process. Leaders usually

Correspondence of leadership styles to SVB initiatives

Aspects of SVB	Contents of the initiatives of SVB	Leadership styles
Hard aspects of SVB (unconditional embodiment)	Responsibility to employees: for their social protection, safety labor, prevention of corruption; Responsibility to customers – for quality goods and services Responsibility to population – for protection and restoration surrounding environment; Responsibility to the state – for compliance laws and payment taxes	Authoritarian, leading
Flexible aspects of SVB (variability of embodiment)	Responsibility to employees: for workers places, their development and education; Responsibility to clients: social initiatives, projects to support and develop certain groups of clients (disabled people, large families, etc.) Responsibility to population: social initiatives for charity, patronage, sponsorship, philanthropy	Democratic, sociable, visionary, leader coach

schedule many meetings, debates and discussions. This style is especially useful in cases where you have a lot of time to choose the right path.

Democratic leadership is suitable if you are working with a professional team where people already know who and what to do. This leadership style is suitable at the stage of development of the CSB strategy independently by team members, as well as during the formation of measures regarding the flexible aspects of CSB.

3. The sociable type of leadership is based on creating connections between team members. Thus, they can work and cooperate in harmony. Managers who use this style try to create a good work environment because they understand how it affects their employees.

The main problem faced by such leaders is lack of discipline and organization. They can also have problems during conflicts because people will be more emotionally involved in the situation. This leadership style is suitable at the stage of development of the CSB strategy independently by team members, as well as during the formation of measures regarding the flexible aspects of CSB.

4. Visionary. Managers who use this leadership style motivate their employees with clear and exciting perspectives. They also help everyone see their role in the project. The main advantage of this leadership is that everyone has a clear idea of the ultimate goal. It makes everyone feel more motivated.

In general, this leadership style is one of the most popular today.

5. Leading leader. The role of a top leader is to set a course of action and make sure everyone follows it. The person who sets the pace wants to set an example for everyone else. As a rule, these are managers and bosses who like to feel that they play a leading role in the project.

The problem with this leadership style is that it doesn't involve any new team actions. You just need to follow the given course.

This type of leadership is especially effective when the leader is an expert in their field. As a result, the rest of the group should view the project as a learning opportunity.

6. A leader coach is a type of leadership based on helping group members find their strengths and weaknesses. A leader helps each person to fully develop their potential. The idea of this style is that such an employee will be able to work effectively than someone who has not revealed his potential.

7. A leader is a servant. This type is proposed on the basis of the theory of service leadership, which involves focusing on social transformations of the

company, the leader's desire to be sensitive to the needs of all stakeholders and to solve them.

The development of leadership skills is useful not only for managers and supervisors, but also for everyone who has to work in a team to achieve the goal and implement the CSR.

Conclusions

The article examines the influence of the role of leadership in the processes of social responsibility of business and financial management of the company. As a result of the conducted research, the influence of leadership behavior on the processes of social responsibility of business and the financial results of the company is substantiated. The three key roles of a socially responsible business leader are justified: leadership in society, strategic management of the organization, and personal leadership. The scientific novelty of the work consists in the development of recommendations regarding the choice of leadership styles, in accordance with various aspects of socially responsible business (rigid and flexible) and social initiatives. It is proposed to consider the correspondence of leadership styles to the initiatives of socially responsible business. Among the leadership styles, the following are distinguished: authoritarian, democratic, sociable, visionary, leading leader, coach leader, servant leader. Prospects for further research consist in substantiating possible ways of organizing social responsibility management at the enterprise, defining organizational structures that will allow the implementation of social initiatives.

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РОЛЬ ЛІДЕРА В ПРОЦЕСАХ СОЦІАЛЬНОЇ ВІДПОВІДАЛЬНОСТІ БІЗНЕСУ ТА УПРАВЛІННЯ ФІНАНСОВОЮ ДІЯЛЬНІСТЮ КОМПАНІЙ

Татаринцева Ю.Л., Пушкар О.І., Назарова Т.Ю., Осипова С.К., Кочетова Т.І.

Статтю присвячено обґрунтуванню ролі лідера в процесі функціонування підприємства та впливу його ініціатив на розвиток соціальної відповідальності бізнесу. В умовах зростання соціально-економічних змін роль лідерства в процесах соціальної відповідальності бізнесу та управління фінансовою діяльністю компанії набуває суттєвого значення, особливо актуальним є використання потенціалу лідерського впливу. Мета статті полягає в обґрунтуванні впливу лідерської поведінки на процеси соціальної відповідальності бізнесу та фінансові результати компанії. Доведено значущість впливу керівника підприємства, як лідера у процесах соціально відповідального бізнесу. Соціально відповідальний бізнес має залучати всіх членів робочого колективу, проте вектор руху задає все ж таки лідер. Визначено, що проблема збереження фінансової стабільності при одночасному використанні комерційних методів для активного розвитку соціального впливу створює унікальні виклики для лідерства та управління. Обґрунтовано три ключові ролі лідера соціально відповідального бізнесу: лідерство в суспільстві, стратегічне управління організацією та особисте лідерство. Кожна з трьох ролей приносить унікальні виклики та міркування для лідера соціально відповідального бізнесу. Ролі потрібно розглядати не окремо, а як одне ціле. Ідеальний лідер соціально відповідального бізнесу має поєднувати практики та особисті якості, які оптимально відповідають кожній ролі. Доведено, що сучасний лідер соціально відповідального бізнесу має набувати різні стилі лідерства, відповідно до різних ініціатив соціально відповідального бізнесу. Наукова новизна роботи полягає у розробці рекомендацій, щодо вибору стилів лідерства, відповідно до різних аспектів соціально відповідального бізнесу (жорстких і гнучких) та соціальних ініціатив. Запропоновано розглядати відповідність стилів лідерства ініціативам соціально відповідального бізнесу. Серед стилів лідерства виділено наступні: авторитарний, демократичний, товариський, візіонер, провідний лідер, лідер коуч, лідер-слуга. Розвиток лідерських навичок корисний не тільки для менеджерів і керівників, але й для всіх, хто має працювати в команді для досягнення мети та впровадження ініціатив соціально відповідального бізнесу.

Ключові слова: лідерство, соціальна відповідальність бізнесу, соціальні ініціативи, фінансова діяльність.

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THE ROLE OF A LEADER IN THE PROCESSES OF SOCIAL RESPONSIBILITY OF BUSINESS AND MANAGEMENT OF THE COMPANY'S FINANCIAL ACTIVITIES

Tataryntseva Yu. L.^a, Pushkar O. I.^b, Nazarova T. Yu.^a, Osypova S. K.^a, Kochetova T. I.^a

^aNational Technical University “Kharkiv Polytechnic Institute”, Kharkiv, Ukraine

^bKharkiv National University of Economics named after Semen Kuznets, Kharkiv, Ukraine

*e-mail: 7518618@gmail.com

Yuliia Tataryntseva ORCID: <https://orcid.org/0000-0003-2910-9280>

Oleksandr Pushkar ORCID: <https://orcid.org/0000-0003-3592-3684>

Tetiana Nazarova ORCID: <https://orcid.org/0000-0001-5734-876X>

Svitlana Osypova ORCID: <https://orcid.org/0000-0002-2381-1901>

Tetiana Kochetova ORCID: <https://orcid.org/0000-0001-5273-5066>

The article is devoted to the justification of the role of the leader in the process of functioning of the enterprise and the influence of his initiatives on the development of social responsibility of business. In the conditions of the growth of socio-economic changes, the role of leadership in the processes of social responsibility of business and management of financial activities of the company acquires significant importance, the use of the potential of leadership influence is especially relevant. The purpose of the article is to substantiate the influence of leadership behavior on the processes of social responsibility of business and financial results of the company. The significance of the influence of the head of the enterprise as a leader in the processes of socially responsible business has been proven. A socially responsible business should involve all members of the work team, but the vector of movement is still set by the leader. It was determined that the problem preservation financial stability at the same time use commercial methods for active development social impact creates unique challenges for leadership and management. The three key roles of a socially responsible business leader are justified: leadership in society, strategic management of the organization, and personal leadership. Each one with three roles brings unique challenges and considerations for a leader socially responsible business. The roles should not be considered separately, but as a whole. The ideal socially responsible business leader must combine practices and personal qualities that optimally match each role. It has been proven that a modern socially responsible business leader must acquire different leadership styles, in accordance with various socially responsible business initiatives. Rigid and flexible aspects of social initiatives are highlighted. The scientific novelty of the work consists in the development of recommendations regarding the choice of leadership styles, in accordance with various aspects of socially responsible business (rigid and flexible) and social initiatives. It is proposed to consider the correspondence of leadership styles to socially responsible business initiatives. Among the leadership styles, the following are distinguished: authoritarian, democratic, sociable, visionary, leading leader, coach leader, servant leader. The development of leadership skills is useful not only for managers and leaders, but also for everyone who has to work in a team to achieve the goal and implement socially responsible business initiatives.

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