

CORPORATE SOCIAL RESPONSIBILITY IN AZERBAIJAN: SECTOR-SPECIFIC ANALYSIS OF SPORT INITIATIVES IN FOOD, FINANCIAL, AND THE OIL SECTORS

Namig MIRZAYEV
University of Debrecen, Hungary

Gyorgy SZABADOS
University of Debrecen, Hungary

Introduction

Azerbaijan's journey towards independence in 1991 marked the beginning of a challenging period characterized by economic hardships, including high inflation, widespread unemployment, low living standards, and a scarcity of essential commodities (Suleymanov and Osman, 2016). However, as the new millennium approached, foreign investors started to show interest in Azerbaijan, bringing about a transformative phase in the country's economic landscape. This influx of investment not only bolstered economic growth but also paved the way for the introduction of CSR initiatives.



Initially, the oil industry took the lead in adopting CSR practices, reflecting a growing awareness of the need for responsible business conduct. Over time, this commitment to CSR expanded beyond the oil sector, encompassing diverse industries such as banking and food (Mirzayev, 2020). This shift indicated a broader acknowledgment of the role that businesses play in contributing to the well-being of society.

Sport has always held a special place in Azerbaijani culture, serving as a unifying force that fosters national pride. The country's historical successes in sports like wrestling, weightlifting, and gymnastics have underscored the deep-rooted passion for athletics among its people. Recognizing the transformative power of sport as a platform for social change, Azerbaijan has begun to embrace CSR within the sports industry.

This paper aims to delve deeper into the motivations driving CSR initiatives in Azerbaijan and the obstacles encountered in their implementation. Additionally, it will provide a comprehensive analysis of the current state of CSR, with a specific focus on the sports sector within key industries, including food, finance, and oil.

As Azerbaijan continues to navigate its post-Soviet path, the evolving landscape of CSR reflects not only economic progress but also a commitment to sustainable and socially responsible business practices. The intersection of CSR and the sports industry offers a unique lens through which to examine the broader societal impacts of corporate initiatives, shedding light on the potential for positive change and community development in Azerbaijan.

Literature review

CSR in Food Sector. CSR within the food industry has become increasingly prominent due to rising consumer awareness and concerns regarding public health, environmental sustainability, and ethical sourcing. Investing in sustainable agricultural practices ensures supply chain stability, which is vital for businesses reliant on consistent produce quality (Guthman, 2004). Moreover, it should also be stressed that the business advantages of championing ethical sourcing, which not only secures worker welfare but also appeals to an expanding base of ethically concerned consumers (Barett et al., 2012). Furthermore, aligning product offerings with health trends presents a lucrative opportunity for companies. It allows them to access a wider market segment while simultaneously addressing global health challenges (Hawkes and Popkin, 2015). To summarize, the food industry's shift

towards CSR shows its response to changing global needs and customer preferences. This trend benefits both their business and the wider community.

CSR in Financial Sector. Since the 2008 crisis, the importance of trust in the financial sector has been paramount. CSR in banking and finance revolves significantly around restoring and maintaining this trust, achieved through ethical practices and transparent operations. Additionally, the current global challenges, such as climate change, are making green financing not just an ethical imperative but a prudent business strategy (Scholtens, 2009). Furthermore, community development initiatives by financial sectors not only contribute to societal welfare but also future-proof institutions by fostering potential future markets (Weber and Feltmate, 2016). In summary, the financial sector's embrace of CSR is a strategic move to rebuild trust and ensure long-term viability. Their actions reflect a commitment to both ethical responsibility and sustainable growth.

CSR in Oil Sector. The oil sector, a cornerstone of the global economy, has come under increasing scrutiny for its far-reaching environmental and socio-economic impacts. Recognizing the urgency of addressing these concerns, CSR has emerged as a crucial framework for the industry to navigate and mitigate challenges on multiple fronts.

- *Environmental Stewardship: The foremost challenge confronting the oil sector is its environmental impact, particularly in the context of climate change and the broader consequences of fossil fuel consumption (Endres, 2009). In response to growing environmental concerns, the industry is under pressure to minimize its ecological footprint. CSR initiatives within the oil sector are increasingly focusing on adopting cleaner technologies, reducing emissions, and implementing sustainable operational practices. By addressing issues such as habitat disruptions and carbon emissions, these initiatives seek to align the industry with broader environmental conservation goals.*
- *Community Relations and Development: Oil operations are often situated in regions that are home to indigenous or socio-economically disadvantaged communities. The extraction and processing activities can lead to disruptions, impacting local populations. CSR efforts in the oil sector are crucial for building positive community relations and fostering sustainable development. Initiatives that prioritize community development, education, and healthcare not only contribute to the well-being of local populations but also help in establishing a harmonious relationship between the industry and the communities it operates in (Frynas, 2005). This, in turn, contributes to the smooth functioning of oil operations and mitigates potential conflicts.*

- *Transition to Sustainable Energy: The global push towards renewable energy sources has reshaped the energy landscape and necessitated a paradigm shift within the oil industry. CSR initiatives in this context play a pivotal role in facilitating the transition to sustainable energy practices. Companies are investing in research and development to explore alternative energy sources, aligning their business strategies with the imperative for sustainability (Endres, 2009; Idemudia, 2009). By embracing innovation and diversification, these initiatives not only position oil companies for future growth but also contribute to the broader goals of sustainable energy and environmental responsibility.*

In conclusion, the multifaceted challenges facing the oil sector require a comprehensive and proactive approach, and CSR has emerged as a vital tool for navigating this complex landscape. By addressing environmental concerns, fostering community development, and driving innovation towards sustainable energy, CSR initiatives within the oil sector are integral to shaping a more responsible and sustainable future for the industry and the global community at large.

Methodology

This paper adopts a conceptual approach. Its objective is to examine and analyze the current state of CSR practices related to sports within Azerbaijan's food, financial, and oil sectors. Additionally, the existing literature regarding CSR in the food, financial, and oil sectors has been explored to provide a foundational understanding of the topic. A qualitative research approach, primarily the document analysis method was employed for this study (Sanunders et al., 2016). Secondary data concerning CSR activities and sports initiatives were sourced from annual sustainability reports and the official websites of the respective companies.

Data Collection

Main Challenges. The main challenges of CSR in Azerbaijan can be grouped into four categories:

1. Lack of Legislative Framework: One of the foremost challenges facing the development of CSR in Azerbaijan is the absence of a comprehensive legislative framework that would regulate CSR activities among companies in the country (Gahramanova, 2022). The lack of such legal guidelines not only fails to provide clear incentives for CSR but also creates conditions where companies may approach these activities with caution or even disregard. Without a legal mandate,

organizations often do not consider CSR as an integral part of their business operations, leading to a lack of commitment to social responsibility initiatives.

2. Limited Awareness among Entrepreneurs: Another significant hurdle is the relatively low level of awareness and understanding of CSR among entrepreneurs and business leaders in Azerbaijan (Gahramanova, 2022). Many business leaders are primarily focused on expanding their enterprises and enhancing their financial bottom line. Consequently, CSR is often perceived narrowly as a series of sponsorship and charity activities rather than a comprehensive commitment to enhancing societal well-being. In this context, CSR is often viewed as a promotional tool rather than a holistic approach to responsible business.

3. Shortage of Local CSR Expertise: The development of CSR in Azerbaijan is hampered by the scarcity of local experts and professionals who are adequately trained in this field (Gahramanova, 2022; Guliyev, 2017). There is a notable absence of educational programs and institutions that offer CSR-related courses or degrees within the country. Furthermore, there is a dearth of informative materials and resources available in the Azerbaijani language, which limits access to knowledge about CSR practices and principles.

4. Absence of Knowledge Sharing: The lack of a culture of knowledge sharing and collaborative efforts among organizations engaged in CSR activities is another obstacle (Gahramanova, 2022; Guliyev, 2017). Currently, there is a limited exchange of experiences, best practices, and expertise within the CSR community in Azerbaijan. The absence of platforms for knowledge sharing and collaboration impedes the development of effective CSR strategies and hinders the collective growth of the field.

Main drivers of CSR. One of the main drivers of CSR in Azerbaijan is globalization and international relations. Azerbaijan's increasingly globalized economy and integration into the international business community have significantly influenced CSR practices in the country. As Azerbaijani companies seek to expand their market reach and engage in cross-border trade and investments, they are exposed to global CSR standards and expectations. To remain competitive and attractive to foreign partners and investors, businesses in Azerbaijan are motivated to align their CSR initiatives with international norms. This alignment serves as a means to enhance their reputation on a global scale, foster trust among international stakeholders, and demonstrate a commitment to responsible and sustainable business practices. Furthermore, as part of their global integration efforts, Azerbaijani companies recognize the importance of adhering to ethical and responsible conduct, reflecting positively on their brand image, and facilitating access to international markets and partnerships (Guliyev, 2017).

Secondly, stakeholder expectations and sustainable development goals (SDGs) are also key drivers of CSR in Azerbaijan. The expectations of various stakeholders, including investors, customers, and international organizations operating in Azerbaijan, exert significant pressure on businesses to adopt CSR practices. Stakeholders increasingly demand transparency, ethical conduct, and a commitment to societal and environmental well-being from the companies they engage with. Furthermore, Azerbaijan is committed to achieving the United Nations SDGs. In line with these global objectives, businesses in the country are encouraged to integrate CSR initiatives that align with SDGs, such as poverty reduction, gender equality, and environmental sustainability. Meeting stakeholder expectations and contributing to SDGs are driving forces motivating Azerbaijani companies to incorporate CSR into their core business strategies and operations, ultimately fostering positive social and environmental impacts while enhancing their corporate reputation and competitiveness in the local and global markets (Guliyev, 2017; Hasanov, 2018).

At last, Azerbaijani companies are increasingly driven to adopt CSR practices by the recognition that a positive reputation and brand image are valuable assets in a competitive marketplace. Businesses understand that consumers and investors favour socially responsible companies, leading them to actively engage in CSR initiatives. This commitment to social and environmental responsibility enhances their reputation, fosters customer loyalty, boosts employee morale, and ultimately provides a competitive edge. Azerbaijani businesses recognize that a strong brand image contributes to long-term sustainability and profitability, making CSR integration an essential component of their corporate strategy (Guliyev, 2017; Hasanov, 2018).

CSR in Food industry. CSR in the food industry involves businesses taking responsibility for their impact on society, the environment, and their stakeholders. In Azerbaijan, the food industry plays a significant role in the country's economy, and CSR initiatives within this sector can have a substantial influence on the well-being of the community and the environment (Ahmadov, 2015). In the context of CSR, it should be noted that while several food companies operating in Azerbaijan have implemented a range of CSR practices, like AzerSun, Gilan, and Milla, the focus on sports-related initiatives remains relatively limited. Furthermore, it is important to highlight that none of the food companies appear to publish dedicated annual sustainability reports that specifically detail their engagements and efforts in sports-related CSR. Instead, relevant information concerning their sport-focused CSR initiatives is predominantly available on their official websites.

In the context of sport, the food industry's CSR practices may occur in two ways:

- *Sponsorship of Sporting Events: Many food companies in Azerbaijan sponsor sporting events, teams, or tournaments. This not only promotes their brands but also supports the development of sports in the country. These*

sponsorships often include providing funding for sports infrastructure and equipment.

- *Support for Youth Sports: Food companies support youth sports programs and organizations. This can include providing financial assistance to young athletes, offering scholarships, or contributing to the development of youth sports facilities.*

CSR in the Financial industry. In Azerbaijan, the financial industry stands out as one of the top five leading sectors. Predominantly, commercial banks are the main pillars of this sector, accounting for over 90% of its total assets. While there are other entities like insurance companies and stock exchanges, they play a minor role, making a limited impact on the overall vitality of the financial landscape (Binyatzada, 2018).

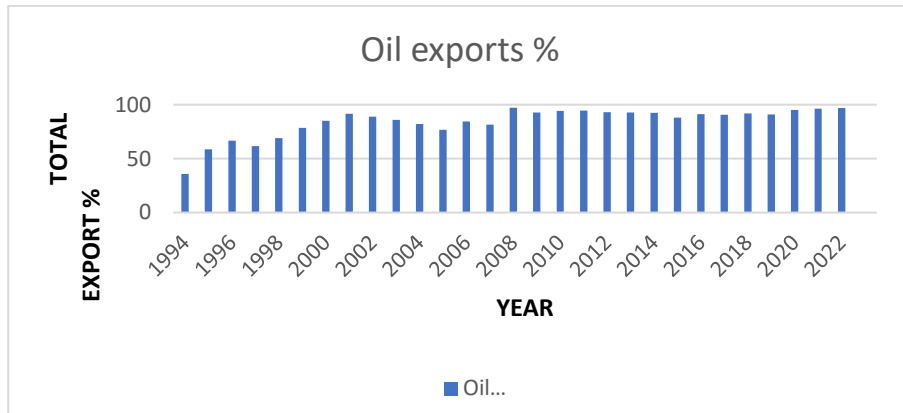
In Azerbaijan, banks began their journey towards CSR in the early 2000s, influenced by the oil sector's CSR efforts (AIBD, 1999). Currently, most Azerbaijani banks have incorporated CSR practices, with a significant emphasis on supporting sports. Prominent examples of such banks include Pasha Bank, Kapital Bank, and the International Bank of Azerbaijan.

One remarkable case study is that of Pasha Bank, established in 2006. Pasha Bank stands out as an exemplar of CSR commitment in the Azerbaijani banking landscape. Notably, the institution has been actively involved in CSR initiatives and has been publishing sustainability reports since 2011. It should be noted that Pasha Bank holds the distinction of being the sole bank in Azerbaijan to regularly publish sustainability reports, providing comprehensive insights into its CSR activities. Importantly, these reports underscore the bank's distinct focus on sports-related CSR initiatives, emphasizing its dedication to the development and promotion of sports within the country. Notable examples of Pasha Bank's CSR initiatives include their sponsorship of Azerbaijan's first Ironwoman triathlon, support for the Baku Cup Tennis, and investment in a mini football stadium and basketball court in rural regions (Pasha Bank, 2023).

CSR in the Oil industry. Azerbaijan is internationally recognized for its substantial oil reserves, positioning it as a noteworthy global supplier in the energy market. Since 2006, over 80% of Azerbaijan's export composition has been attributed to oil, markedly influencing the nation's economic landscape. This reliance on oil exports has significantly contributed to economic development, facilitating infrastructural advancements such as the construction of roads and schools. Beyond the role of an oil supplier, Azerbaijan actively engages in collaborative energy projects with other nations, signifying its broader involvement in shaping global energy strategies. (Figure 1). Nevertheless, Azerbaijan is proactively pursuing

diversification strategies to fortify its economic resilience, reducing dependency on oil revenues.

Figure 1: Oil exports of Azerbaijan annually



Source: The State Statistics Committee of the Republic of Azerbaijan (2024)

This dominance highlights the oil sector's supremacy in Azerbaijan, making it the country's leading industry. Currently, BP and SOCAR, two key corporations, serve as the main operators in Azerbaijan's oil sector.

In the terms of CSR, SOCAR are is the leading one among Azerbaijani companies. This corporations actively engage in CSR practices and demonstrate their commitment by annually publishing sustainability reports. This proactive engagement in CSR activities is often undertaken in collaboration with the government or, at times, as a response to governmental incentives and requirements (Mirzayev, 2013).

Table 1. Annual social expenditure of SOCAR

Year	2019	2020	2021
Total Social Expenditure (in million USD)	69.4	100.5	153.5

Source: SOCAR (2021)

SOCAR demonstrates a strong commitment to its social responsibility by acknowledging its role in the broader community and society. Engaging in various social activities and actively supporting local development initiatives, SOCAR allocated a substantial sum of 153.5 million USD in 2021 for these actions (Table 1). This financial commitment encompassed diverse areas such as sports, financial associations, trade unions, education, and providing financial aid to individuals, disabled veterans, and other deserving members of the community. Maintaining transparency and accountability, SOCAR actively fosters an open dialogue with local communities to gauge and address the social impact of its operations. In addition to emphasizing positive social contributions, the company remains vigilant in mitigating any adverse environmental effects associated with its activities. Beyond direct financial assistance, SOCAR extends its support to various sectors, including construction and repair workers, development education centers, and archaeological museums across different regions. Furthermore, the company strategically invests in infrastructure projects, contributing to the overall development and progress of diverse regions within the country. Undertaking landscaping initiatives in various parts of Azerbaijan, SOCAR not only fulfills its CSR but also enhances the aesthetic and environmental quality of the areas in which it operates. This multifaceted approach underscores SOCAR's dedication to creating a positive and sustainable impact on both the social and environmental dimensions of the communities it serves (SOCAR, 2021).

In the case of sports-related CSR initiatives, SOCAR has exemplified a noteworthy dedication to elevating sporting events throughout Azerbaijan. Notably, the company has a rich history of sponsorship, extending its support to the national football teams, including the backing of prominent teams like "Neftchi." This strategic sponsorship aligns with SOCAR's commitment to fostering national pride and contributing to the vibrancy of the sporting culture within the country.

Beyond team sponsorships, SOCAR has emerged as a pivotal supporter of diverse sporting events, underscoring its commitment to the grassroots development of sports in Azerbaijan. The company has played a key role as a sponsor for events such as the Caspian Cup Tournament, the U-14 League, and various tournaments and leagues. By actively participating in these initiatives, SOCAR not only promotes sports at various levels but also contributes significantly to the overall development of the sporting ecosystem in Azerbaijan. By investing in the U-14 League, the company directly contributes to the development of young athletes, laying the groundwork for the future of Azerbaijani sports (SOCAR, 2021).

Conclusion

Since gaining independence in 1991, Azerbaijan has made remarkable progress in its food, finance, and oil sectors. This progress has been accompanied by the growing importance of CSR practices, influenced by global standards, stakeholder expectations, and a genuine commitment to societal and environmental well-being.

The study found 3 main conclusions as listed below:

- *The food industry in Azerbaijan, represented by companies like AzerSun, Gilan, and Milla, exhibits limited emphasis on sports-related CSR. Information on such initiatives is often found on official websites rather than in dedicated sustainability reports.*
- *The oil sector, led by SOCAR, showcases a robust commitment to CSR, with a focus on various sectors, including sports. SOCAR's significant social expenditure of 153.5 million USD in 2021 reflects its dedication to community well-being, including sports initiatives.*
- *Both the financial and oil industries contribute to sustainable development and positive social impact. Pasha Bank's investments in sports facilities and SOCAR's diverse support, including education and healthcare, demonstrate a holistic CSR approach with lasting benefits for the community and the environment.*

It should also be noted that, beyond the business advantages, these CSR efforts reflect a deeper understanding of the role companies play in society. Sports, serving as a bridge for unity, health, and national pride, have become an essential component of CSR strategies across sectors in Azerbaijan. Challenges remain, from the need for a structured legislative framework to a broader and more informed engagement of entrepreneurs. The journey forward requires the development of local skills, promoting platforms for sharing knowledge, and adopting a holistic view on CSR that is more than just marketing efforts.

In conclusion, the trend of CSR in Azerbaijan is undeniably positive. With its growing emphasis on CSR, especially in the context of sports, Azerbaijan is not only bolstering its economic framework but also contributing significantly to the development of its society. Companies` collaborative efforts with stakeholders, the government, and the community will be pivotal in realizing a vision of a more sustainable, responsible, and inclusive Azerbaijan.

Disclosure statement

No potential conflict of interest was reported by the author(s).

Contact Information

E-mail: mirzayevnamig@gmail.com
szabados.gyorgy@econ.unideb.hu

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XÜLASƏ

Azərbaycanda Korporativ Sosial Məsuliyyəti: Qida , Maliyyə və Neft sektorlarında idman təşəbbüslərinin xüsusi təhlili

Namiq MİRZƏYEV
Debrecen Universiteti, Macarıstan

Gyorgy SZABADOS
Debrecen Universiteti, Macarıstan

Bu məqalə Azərbaycanın qida, maliyyə və neft sektorlarında Korporativ Sosial Məsuliyyət (KSM) təşəbbüslərinin təkamülünü və cari vəziyyətini tədqiq edir və KSM təcrübələrinin idman sənayesində inteqrasiyasına xüsusi diqqət yetirir. Azərbaycan 1991-ci ildə müstəqillik əldə etdikdən sonra iqtisadi çətinliklərlə üzləşdi. Eyni zamanda, müxtəlif sənaye sahələrində KSM təcrübələrinin qəbul edilməsinə səbəb olan xarici investisiyalar hesabına transformasiya mərhələsinin də şahidi oldu. Ədəbiyyat icmalına nəzər salsaq, qlobal standartların, maraqlı tərəflərin gözləntilərinin və sosial rifaha sadıqlıyın vacibliyi, KSM-nin tətbiqinin motivləri və çətinliklərinin vurğulanması göstərilir. Metodoloji cəhətdən, davamlı inkişaf hesabatlarından və rəsmi veb-sayt şirkətlərindən əldə edilən ikinci dərəcəli məlumatların keyfiyyət təhlili ilə dəstəklənən konseptual yanaşma qəbul edilir. Azərbaycanda KSM-nin əsas problemləri olaraq, hüquqi bazanın olmaması, sahibkarlar arasında məhdud maarifləndirmə, yerli təcrübənin olmaması və biliklərin bölüşdürülməməsi daxildir. Bu çətinliklərə baxmayaraq, KSM-nin əsas hərəkətverici qüvvələrinə qloballaşma, maraqlı tərəflərin gözləntiləri və rəqabətli bazarda müsbət reputasiya dəyərinin tanınması daxildir. Qida sektorunda KSM təşəbbüsləri idman tədbirlərinə edilən sponsorluq və gənclərin idman proqramlarına edilən dəstək vasitəsilə özünü göstərir. Maliyyə sektorunda Paşa Bank kimi banklar idmanla bağlı KSM-yə sadıqdirlər, neft sektorunda isə SOCAR kimi qurumlar önəmli sosial xərclər və idman tədbirlərinə sponsorluq etməklə liderlik edir.

Tədqiqatda belə nəticəyə gəlmək olar ki, problemlərin olmasına baxmayaraq, Azərbaycanda KSM tendensiyası müsbətdir və həm iqtisadi inkişafa, həm də sosial rifaha töhfəsini verir. İdmanın KSM strategiyalarına inteqrasiyası şirkətlərin milli qürur və cəmiyyətin inkişafının təşviqində rollarının daha geniş başa düşülməsini əks etdirir. Gələcəkdə bu sahədə qanunvericilikdəki boşluqların aradan qaldırılması və məlumat mübadiləsinin təşviqi Azərbaycanda daha da davamlı və inklüziv olaraq həyata keçiriləcəkdir.

Açar sözlər: Korporativ Sosial Məsuliyyət, Azərbaycanda korporativ sosial məsuliyyət, idman proqramları, inteqrasiya, davamlı və inklüziv, sosial rifah

РЕЗЮМЕ

Корпоративная социальная ответственность в Азербайджане: специальный анализ спортивных инициатив в пищевой, финансовой и нефтяной отраслях

Намик МИРЗАЕВ

Университет Дебрецена, Венгрия

Дьёрдь САБАДОС

Университет Дебрецена, Венгрия

В этой статье рассматривается эволюция и текущий статус инициатив корпоративной социальной ответственности (КСО) в пищевом, финансовом и нефтяном секторах Азербайджана, с особым акцентом на интеграцию практик КСО в спортивную индустрию. После обретения независимости в 1991 году Азербайджан столкнулся с экономическими трудностями. В то же время он также стал свидетелем фазы трансформации благодаря иностранным инвестициям, которая привела к внедрению практики КСО в различных отраслях. Обзор литературы подчеркивает важность глобальных стандартов, ожиданий заинтересованных сторон и приверженности социальному обеспечению, мотивации и проблем внедрения КСО.

Методологически принят концептуальный подход, подкрепленный качественным анализом вторичных данных, полученных из отчетов об устойчивом развитии и официальных веб-сайтов компаний. Основные проблемы КСО в Азербайджане включают отсутствие законодательной базы, ограниченную осведомленность среди предпринимателей, отсутствие местного опыта и отсутствие обмена знаниями. Несмотря на эти проблемы, основными движущими силами КСО являются глобализация, ожидания заинтересованных сторон и признание ценности положительной репутации на конкурентном рынке. Инициативы КСО в пищевой сфере проявляются через спонсорство спортивных мероприятий и поддержку молодежных спортивных программ. В финансовом секторе такие банки, как Pasha Bank, привержены КСО, связанной со спортом, а в нефтяном секторе такие учреждения, как

SOCAR, лидируют, осуществляя значительные социальные расходы и спонсируя спортивные мероприятия.

В исследовании можно сделать вывод, что, несмотря на проблемы, тенденция КСО в Азербайджане является положительной и способствует как экономическому развитию, так и социальному благосостоянию. Интеграция спорта в стратегии КСО отражает более широкое понимание роли компаний в поощрении национальной гордости и развитии общества.

В будущем устранение пробелов в законодательстве и содействие обмену информацией в этой сфере будут осуществляться в Азербайджане более устойчивым и инклюзивным образом.

Ключевые слова: Корпоративная социальная ответственность, корпоративная социальная ответственность в Азербайджане, спортивные программы, интеграция, устойчивое и инклюзивное, социальное обеспечение

