

Analysis of the Development of Mining Companies Social Corporate Responsibility Based on the Rating Score

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Abstract : Modern corporate social responsibility (CSR) is a sphere of multilevel responsibility of a company toward society represented by various stakeholders. The relevance of CSR management grows due to the active development of socially responsible investing (principles for responsible investment) taking into account factors of environmental, social and corporate governance (ESG), growing attention of the investment community in general to the long-term stability of companies and the quality of control of nonfinancial risks. The modern approach to CSR strategic management is aimed at the creation of trustful relationships with stakeholders, on the basis of which a contribution to the sustainable development of companies, regions, and national economics is insured. However, the practical concepts of social responsibility in mining companies are different, which leads to various degrees of application of CSR. A number of companies implement CSR using a traditional (limited) understanding of responsibility toward employees and counteragents, the others understand CSR much wider and try to use leverages of efficient cooperation. As in large mining companies the scope of CSR measures is diverse and characterized by different indices, the study was aimed at evaluating CSR efficiency on the basis of a proprietary methodology and determining the level of development of CSR management in terms of anti-crisis, reactive and proactive development. The methodology of the research includes analysis of integrated global reporting initiative (GRI) reports of large mining companies; choice of most representative sectoral agents by a criterion of the regularity of issuance and publication of reports; calculation of indices of evaluation of CSR level of the selected companies in dynamics. The methodology of evaluation of CSR level is based on a rating score of changes in standard indices of GRI reports by economic, environmental, and social directions. Result. By the results of the analysis, companies of fuel and energy and metallurgic complexes, in overwhelming majority, reflecting three indices out of a wide range of possible indicators of SDGs (Sustainable Development Goals), were selected for the study. The evaluation of the scopes of CSR of the companies Gazprom, LUKOIL, Metalloinvest, Nornikel, Rosneft, Severstal, SIBUR, SUEK corresponds to the reactive type of development according to a scale of CSR strategic management, which is the average value out of the possible values. The chief drawback is that companies, in the process of analyzing global goals, often choose the goals which relate to their own activities, paying insufficient attention to the interests of the stakeholders inside the country. This fact evidences the necessity of searching for more effective mechanisms of CSR control. Acknowledgment: This article is prepared within grant support of the RFBR, project 19-510-44013 'Development of the concept of mineral resources value formation in the context of sustainable development in resource-oriented economies'.

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