

**МІНІСТЕРСТВО ОСВІТИ І НАУКИ УКРАЇНИ
ХАРКІВСЬКИЙ НАЦІОНАЛЬНИЙ ЕКОНОМІЧНИЙ УНІВЕРСИТЕТ
ІМЕНІ СЕМЕНА КУЗНЕЦЯ**

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ДИПЛОМНА РОБОТА

на тему: “Розробка заходів щодо підтримки корпоративної
соціальної відповідальності на підприємстві”

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АНОТАЦІЯ

бакалаврської дипломної роботи на тему

“Розробка заходів щодо підтримки корпоративної соціальної відповідальності на підприємстві”

Робота містить 61 сторінку, 10 таблиць, 11 рисунків, список літератури з 41 найменувань (на 4 сторінках), 2 додатки (на 9 сторінках).

Метою дипломної роботи є узагальнення теоретико-методичних положень та розробка практичних рекомендацій щодо підтримки корпоративної соціальної відповідальності на підприємстві

У дипломній роботі розкрито сутність корпоративної соціальної відповідальності, визначені її функції, рівні та елементи. Проведено комплексний аналіз діяльності Newmont Mining Company, яка займається видобутком золота та інших металів та є одним із світових лідерів у своїй галузі. Проведений аналіз показав, що підприємство займає стійку фінансову позицію, а незначні погіршення прибутковості та рентабельності пов'язані, в першу чергу, із впливом пандемії Covid-19. Проведений аналіз корпоративної соціальної відповідальності підприємства, в результаті чого виявлені наявні проблеми, які однак не є критичними. На основі проведеного аналізу запропоновані заходи, які спрямовані на постійну підтримку корпоративної соціальної відповідальності підприємства. Їх реалізація може забезпечити подальший розвиток бізнесу.

Ключові слова: соціальна відповідальність, корпоративна соціальна відповідальність, підтримка, відповідальність, підприємство.

Рік виконання роботи – 2022, рік захисту – 2022.

ABSTRACT

bachelor's thesis

“Developing measures to maintain corporate social responsibility at the enterprise”

The thesis consists of 61 pages, 10 tables, 11 figures, 41 references (on 4 pages) and 2 appendices (on 9 pages).

The purpose of the thesis is to generalize theoretical and methodical provisions and develop practical recommendations for maintaining corporate social responsibility at the enterprise

The thesis reveals the essence of corporate social responsibility, defines its functions, levels and elements. A comprehensive analysis of the activity of the Newmont Mining Company is conducted; the enterprise is engaged in the extraction of gold and other metals and is one of the world leaders in its field. The analysis showed that the enterprise has a stable financial position, and minor deteriorations in profit and profitability are primarily due to the impact of the Covid-19 pandemic. An analysis of corporate social responsibility of the enterprise is conducted; as a result, existing problems were identified, which, however, are not critical. Based on the analysis, measures are proposed that are aimed at continuous maintenance of corporate social responsibility of the enterprise. Their implementation can ensure further business development.

Keywords: social responsibility, corporate social responsibility, support, responsibility, enterprise.

Year of performance – 2022, **year of defense** – 2022.

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INTRODUCTION

The environmental, economic and social challenges of globalization require the search for an economic model that guarantees balanced and sustainable development. In fact, such a philosophy underlies the concept of sustainable development – a constant socio-economic and scientific and technological development, which does not destroy, but contributes to the restoration of the natural basis and welfare of the population. In addition, today the human factor of production is the basis of socio-economic development. Traditionally, the social sphere of development is derived from the economic one: only at the stage of highly developed industrial production are material conditions created to improve the welfare of the population. But today competitiveness is largely determined by the quality of the workforce. Therefore, more and more often human development through the satisfaction of his spiritual and rational material needs is considered a criterion of socio-economic progress. In view of this, it is inevitable to change the paradigm of the goal of entrepreneurship as profit maximization and redistribution of wealth, because now entrepreneurship is more a source of growth of social welfare, and redistribution of wealth is perceived more as a way to do so. Such a paradigm required the gradual formation of a new concept of the functioning of the economic sector, which was called the concept of social responsibility.

There are a lot of scholars who devoted their researches to the strategy issues, namely: Reed B., Boyer R., Peterson N., Mollenkamp D. T., Jensen D., Basal B., Sitaloppi J., Rajala R., Hietala H., Bajracharya S., Thompson D., Smith P. and others.

The purpose of the work is to generalize theoretical and methodical provisions on corporate social responsibility and develop practical recommendations on its maintenance.

In order to achieve the stated purpose it is necessary to solve the following problems:

- to identify an essence of corporate social responsibility;

- to generalize levels and specifics of corporate social responsibility implementation at an enterprise;
- to investigate world experience of implementing corporate social responsibility at an enterprise;
- to provide general description of the enterprise, and to conduct technical and economic analysis of its activity;
- to analyze corporate social responsibility at the enterprise;
- to develop recommendations on maintaining corporate social responsibility at the enterprise.

The object of the thesis is the process of maintaining corporate social responsibility at the enterprise.

The subject of the thesis is methods and tools of maintaining corporate social responsibility at the enterprise.

In this thesis the following research methods were used: morphological analysis, logical generalization, graphical method, horizontal and vertical analysis, questionnaire.

The informational base of the thesis consists of the works scholars on the problems of corporate social responsibility, as well as analytical, managerial and financial reports of Newmont Mining Company, statistical and analytical data on the industry.

Base of research is Newmont Mining Company.

The practical significance of the work is that the implementation of the given recommendations for maintaining corporate social responsibility at the enterprise can increase employee engagement and loyalty to the company, facilitate building trust of stakeholders, and insure sustainable business development in the long run.

Thesis consists of introduction, three chapters, conclusions, list of references and appendices.

1. THEORETICAL BASIS OF CORPORATE SOCIAL RESPONSIBILITY AT AN ENTERPRISE

1.1. An essence of corporate social responsibility

CSR (Corporate Social Responsibility) is a concept adopted by businesses that encourages them to participate in activities that benefit society. CSR enables small and medium-sized businesses to engage in activities that benefit not just their customers and suppliers, but also the communities in which they operate, protecting the interests of rivals, stakeholders, and shareholders.

Practicing CSR allows for the implementation of managerial procedures and denotes a pluralistic society that prioritizes freedom of expression, action, and responsibility, resulting in a diverse set of loyalties to many different causes and organizations and reducing the risk of any one leader of any one organization becoming uncontrollable.

All of these benefits and drawbacks, as well as the form and composition of the organization, contribute to the disparities in perspectives on what social responsibility is, should be, encompasses, and accomplishes.

CSR refers to those who believe that businesses exist exclusively to produce things and services that society desires, whether they are life-saving devices, legal counsel, or nuclear bombs, and that they are entitled to profit in exchange. Such individuals are unconcerned about societal responsibilities. On the other hand, other people feel that businesses should only be permitted to operate if they cause no harm, assist solve societal problems, and put some of their earnings back into society [29].

We can say that social responsibility is the same as social responsiveness, which is a constantly evolving term that implies different things to different individuals. There is no single definition of CSR; in fact, multiple studies conducted since the 1970s and 1980s have attempted to link CSR to a variety of socially responsive behaviors that, when offered to a business manager, quantify and tabulate the relative frequency of response.

According to B. Husted, stakeholders believe that business has a moral obligation to address the social problems that plague society, but many of them also believe that much of the business community has not and is not appropriately addressing many of these social issues. CSR that is strategically managed helps an organization's performance and growth [13].

D. Thompson and P. Smith noted that corporate executives, on the other hand, believe that social policy guidelines should be included in strategic plans, making it easier to formulate and reshape CSR policies [30]. MNEs (multinational companies) responsibility to the public is reflected in shifting public opinions about their social obligations, and so CSR enables MNEs to engage in the fight against global corruption [17]. As a result, the weight of adopting and attaining social and political goals falls on the shoulders of middle and lower management, thereby putting the concept of responsibility into practice while simultaneously increasing profits.

This is the basic approach that some of today's larger profitable businesses are taking when it comes to understanding CSR, for which Peter Drucker expresses his concern by mentioning the importance of doing good in order to do well [2, p. 7] that is, converting social needs and problems into profitable business opportunities, a phenomenon that today's advocates of 'social responsibility' rarely consider.

Corporate social responsibility is a self-regulatory initiative that tries to contribute to philanthropic, activist, or benevolent societal goals by volunteering or supporting ethically minded behaviors. Whether it's advocating women's rights, safeguarding the environment, or seeking to eradicate poverty on a local, national, or global scale, businesses are increasingly focusing on social responsibility.

Business organization only contributes fully to a society if it is highly efficient, highly profitable and has socially responsible agendas. Demands for corporate social responsibility come from external stakeholders, such as communities and societies with general expectations or governments with explicit requirements of social legitimacy. Some of corporate social responsibility demands come from internal stakeholders, such as moral and relational needs of employees to some extent demands for corporate

social responsibility come from competitors, customers, pressure group, service quality and legal requirements.

Businesses are increasingly turning to corporate social responsibility (CSR) to make a difference and develop a positive brand. The following are some of the advantages of implementing corporate social responsibility in a company (fig. 1.1).

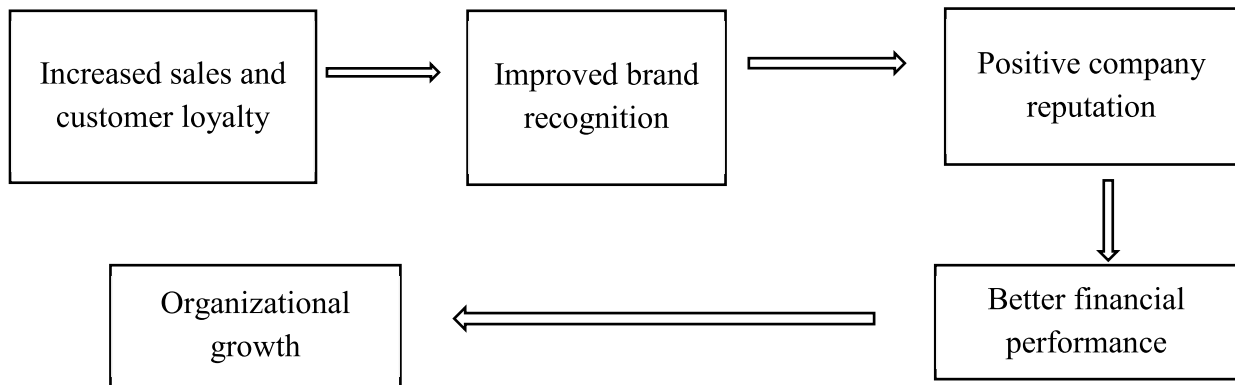


Fig. 1.1. Main advantages of implementing corporate social responsibility in a company

Companies use their corporate social responsibility project to increase sales and get the loyal customers. This project is so influential in a way that it helps improve the brand awareness of the company to get more customers to purchase or get a service from the company which makes the company better their financial performance and help increase the organizational growth.

Different authors and scholars have different views on sustainability as seen in tab. 1.1.

The common theme that runs through all the definitions is the idea to avoid mankind actions or activities of the depletion of natural resources. The next term that needs definition is the term “responsibility of an enterprise”.

So, how sustainability is connected with Corporate Social Responsibility.

Table 1.1**Morphological analysis of the term “sustainability”**

Source	Definitions	Genus	Key words
Merriam-Webster Dictionary [19]	Relating to, or being a method of harvesting or using a resource so that the resource is not depleted or permanently damaged	Method	Using resources so that the resources is not depleted
Reed B. [26]	a concept to try to mitigate the damage caused by excessive natural resource consumption – yet this is insufficient	Concept	Excessive usage of natural resources causes harm
Boyer R., Peterson N. et al. [6]	A process or situation that can be maintained at a specific level for as long as desired	A state or a process	Maintain a desired level for as long as possible
The United Nations Brundtland Commission [27]	Meeting current needs without jeopardizing future generations’ ability to meet their own need	Development	Development that satisfies current demands without jeopardizing future generations’ ability to thrive
University of Alberta [24]	The process of living within the limits of available physical, natural, and social resources in ways that allow the living systems in which humans are embedded to thrive in perpetuity	Physical, natural, and social resources	Process of living within the limits of available physical, natural, and social resources in ways that allow the living systems
Mollenkamp D. T. [20]	It is made up of three pillars: economic, environmental, and social – also known as profits, planet, and people informally	Economic, environmental, and societal factors all play a role	Profits, Planet, and Humans are a slang term meaning profits, planet, and people
Business Dictionary [35]	The ability to back up or prove a claim. The ability to maintain or sustain an action or process over time	Collaborate or substantiate	Maintain or support an action or process over a lengthy period of time
Dictionary.com [34]	The ability to be sustained, supported, upheld, or affirmed	Ability	Maintained, upheld, or proven

Sustainability is transformation and development of the organization as well as creation of its long-term value based on innovation as well as intellectual and relation capital. Sustainability helps:

1. Identification of the areas that create the organization's long-term value.
2. Reduction of operating costs due to more effective resource management across the entire supply chain.
3. Effective economic, social and environmental risk management Business stability relying on good relations with key stakeholders.
4. Building loyalty and trust of customers through a dialogue and engagement.

The ability to maintain multiple systems and processes – ecologically, socially, and economically – across time is referred to as sustainability. CSR, or corporate social responsibility, is a company's commitment to environmental and social sustainability, as well as being good stewards of the environment and social landscapes in which they operate. Sustainability is connected to CSR as to sustain the resources of a company or an institution to benefit the society (socially).

In order to have healthy communities, we need clean air, natural resources, and a nontoxic environment (environmentally). Focuses on improving social equality, improving the standard of living etc. (economically).

In tab. 1.2, there are different points of view on the concept of social responsibility.

Most of authors define it as ethical. On a wide range of issues corporations are encouraged to behave socially responsibly noted R. Welford and S. Frost in [39] and R. Engle in [8].

However, in both the corporate and the academic world there is uncertainty as to how CSR should be defined. Some go as far as saying “We have looked for a definition and basically there isn't one” [14].

Table 1.2**Morphological analysis of “social responsibility”**

Source	Definitions	Genus	Key words
Jensen D. [15]	An ethical framework and suggests that an individual has an obligation to work and cooperate with other individuals and organizations for the benefit of society at large	Ethical	Individual has an obligation to work and cooperate with other individuals and organizations
Merriam-Webster Dictionary [19]	The quality or state of being responsible: such as a moral, legal, social accountability	Responsible	Moral, legal, social accountability
Basal B. [4]	The obligation of an organization’s management towards the welfare and interests of the society in which it operates	Obligation	Welfare and interests of the society in which it operates
Siltaloppi J., Rajala R., Hietala H. [28]	The conceptual principle of social responsibility is that organizations should not act unethically or profiteering, but should instead strive to contribute to society’s well-being	Ideological notion notions	Unethical or serve a purely selfish purpose should be avoided in favor of making a purposeful contribution to society’s well-being
Accounting dictionary [41]	Ehe business ethics concept of being accountable for impacting society and culture	Business ethics concept	Accountable for impacting society and culture
Bajracharya S. [3]	Ethics that guide any action, be it in media or other organizations, that put an obligation towards environment, society, culture and economy	Ethics	It in media or other organizations, that put an obligation towards environment, society, culture and economy

While definitions of CSR vary, the term generally refers to actions taken by firms with respect to their employees, communities, and the environment that go beyond what is legally required of a firm [18].

The purpose of corporate social responsibility is to make corporate business activity and corporate culture sustainable in three aspects (fig. 1.2).

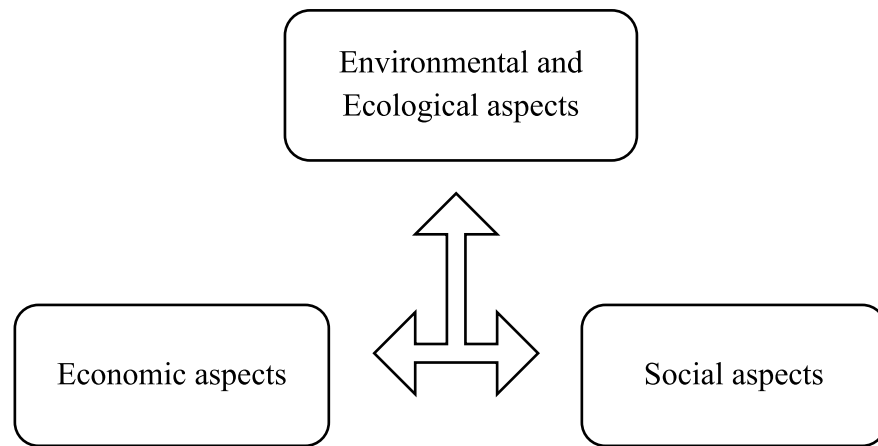


Fig. 1.2. Purposes of corporate social responsibility

Those three aspects are:

1. Economic aspects of corporate social responsibility.

This aspect should take into consideration direct and indirect economic impacts of the organization's operations toward the surrounding community and on the company's stakeholders. These aspects cover three points:

- the multiplier effect;
- contribution through taxes;
- avoiding actions that damage trust [28].

2. Social aspects of corporate social responsibility.

This aspect refers to the management's obligation to make choices and take actions that will contribute to the welfare and interest of society as well as those of the organization. The following aspects have been found to be key the social aspects of corporate social responsibility of an organization:

- responsibility towards customers;
- responsibility towards employees;
- responsibility towards the community [3].

3. Environmental and ecological aspects of corporate social responsibility.

Environmental concern and sustainable development is a key pillar of the corporate social responsibility. It covers two aspects:

- environmental impact;
- the win-win of environmental responsibility [14].

This sub chapter describe the essence of corporate social responsibility and it explained the key terms in it thus, the sustainability and social responsibility. Some defined sustainability as a concept and others as a method. Social responsibility was also defined as ethical, responsibility and obligation. Advantages of the corporate social responsibility projects of an enterprise shows how wide and large enterprises does to help their communities and this helps the company brand image, their reputation, financial performance, organizational growth and increase in sales. Different authors defines corporate social responsibility as a philanthropic acts and others defined the term as a benevolent societal goals.

1.2. Levels and specifics of maintenance of corporate social responsibility at an enterprise

Organizations that adopt a well-structured and well-thought-out corporate responsibility program can display trustworthy leadership in the business world and earn their consumers' respect. According to a Frederick E. Allen, two-thirds of consumers prefer to buy products and services from companies that support good causes [1]. The number of consumers willing to acquire products and services from a company has increased by 11% since 2009. Due to the current pandemic and social justice movements, more and more consumers and employees consider social impact important and 64% of millennials say they wouldn't take a job if the company didn't have the right tools. Corporate social responsibility practices, highlighting, more than ever, that a strong CSR strategy is becoming increasingly important to a company's success.

Here are some examples of how corporate social responsibility can be improved in a business (fig. 1.3).

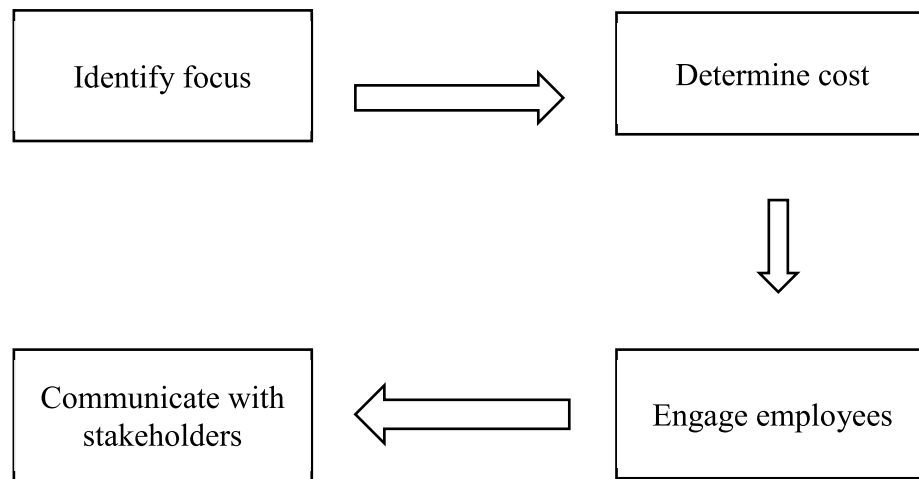


Fig. 1.3. Ways of improving CSR in business

Identify focus. When it comes to adopting corporate social responsibility, the first step is to choose the program’s focus. An organization that has too many causes will struggle to manage them effectively. Scattered interests might potentially backfire by making the organization appear untrustworthy. When the focus is narrowed to one or two primary causes, the organization becomes identified with these causes, and the program participants receive more focused attention [4].

Determine cost. On several levels, financial considerations play a role in corporate social responsibility. An organization should, for example, decide if it would supply resources for a program, allow employees to volunteer during work hours, or donate money to a good cause. People are frequently hired to manage corporate social responsibility programs, which adds to the cost. While corporate social responsibility focuses on helping others, businesses must consider their own costs to ensure the program is financially viable [39].

Engage employees. Employees are involved in organizations that are successful in implementing corporate social responsibility. Employees are encouraged to contribute their abilities to the cause. Marketing employees, for example, might be encouraged to assist a nonprofit with promotional activities. Information technology employees can take paid time off to assist in the setup of a computer system for a

school [8]. Employees are also asked for their opinions and suggestions on subjects that they are passionate about.

Communicate with stakeholders. Corporate social responsibility is implemented by a company to benefit the program's recipients, employees, and the company as a whole. Stakeholders such as customers, business partners, and the community must be informed about the company effort. Organizations that use news releases, social media sites, networking events, and public relations opportunities to promote their social initiatives can be seen favorably by the community – but only if they don't do so in an overtly self-serving manner [14].

The advantages of CSR speak for themselves as to why it is so important and why you should make an effort to include it into your organization.

The following are some obvious advantages of corporate social responsibility:

1. Improved public image. This is critical because customers judge your public image before determining whether or not to buy from you. Something as easy as staff members volunteering an hour a week at a charity demonstrates that you're a company that cares about others. As a result, you'll appear to be a lot more appealing to customers.

2. Increased brand exposure and recognition: If you're dedicated to ethical business operations, word will get around. As a result, more people will hear about your business, increasing brand awareness.

3. Cost savings: Making a few small modifications in favor of sustainability, such as using fewer packaging, can help you save money.

4. A competitive advantage: Embracing CSR sets you apart from your industry's competitors. You position yourself as a company that is committed to going above and beyond by taking social and environmental considerations into account.

5. Increased client engagement: If you're implementing environmentally friendly systems, you should brag about them. Create a tale out of your efforts by posting it on your social media accounts. You should also present your efforts to local

media outlets in the hopes that they will cover it. Customers will notice and become more engaged with your brand and activities as a result.

6. Increased employee engagement: Just as you must ensure that your customers are aware of your CSR plans, you must also ensure that your staff are aware of your CSR tactics. Employees prefer working for a company that has a positive public image more than one that does not. Furthermore, demonstrating your commitment to issues such as human rights increases your chances of attracting and retaining outstanding applicants.

7. More incentives for employees: Embracing CSR has a number of advantages for your staff. Your organization will be a more cheerful and productive environment, and you will support personal and professional growth by encouraging things like volunteering [18].

Initiatives for Corporate Social Responsibility at the enterprise:

1. Explain the concept. CSR can mean a lot of different things to various people, especially nowadays. People's opinions and definitions of CSR are influenced by their culture and previous experiences with it. It's critical to talk to and understand the concerns of all stakeholders at this point, including management, employees, consumers, professional organizations or unions, local communities, and environmental groups [1]. Once you've figured out what your customers' concerns are, you can see where there's a fit and how your CSR program may help.

2. Analyze the advantages. Before you can start working on your CSR strategy, you must first have the project approved, which involves buy-in from internal stakeholders. It's critical to spend a significant amount of time researching the benefits of CSR and locating some examples of firms that have benefited from implementing a good CSR strategy [18]. Once you've figured out how CSR can help you, you'll be able to tailor your business case-spoiler alert for step three-to be more particular to your company.

3. Authorize the project. Although you may have expected it, implementing a CSR program does necessitate a certain level of funding and human resources from

your company. You can undoubtedly use tools to improve the CSR experience, but you'll still need human power till you get there [18].

Prepare a business case for establishing a CSR strategy, making sure to highlight all of the potential benefits that a unique CSR project might provide to your company. The initiative you'll be launching, as well as the tools and people you'll need to make it a success, aren't required to be included in your business case [2]. It should be more comprehensive, covering what CSR can achieve for your company as well as the first resources needed to get the initiative started.

4. Establish project objectives. Setting goals is the next step in implementing and launching a CSR plan. These objectives demonstrate that your approach is having a beneficial influence on your company and that your CSR initiative is on track [2].

5. A recent examination of CSR. A current analysis involves a thorough examination of every CSR program your organization is currently pursuing, whether formally or unofficially [17].

Perhaps staff have started their own socially responsible program that can grow into something bigger with increased company support. For example, cake sales, neighborhood jogging clubs, volunteering days, in-office recycling, meat-free Fridays, and the elimination of single-use plastics are all examples of fundraisers. Alternatively, perhaps there are small acts of kindness circulating throughout the company that spark an idea for a larger initiative. An employee of the month award, team brunches, a burgeoning workplace plant life, or wellness initiatives,

If you've been hosting CSR efforts for a long but they haven't taken off, take a look at the project tools and communication techniques you're employing. Perhaps you can make some operational improvements to the cause to make it run more smoothly [2].

Try to figure out what's wrong with your present solutions and come up with fresh ways to solve the problem. Examine all of your present CSR initiatives and make a list of what you have. Bring these elements together to construct your plan, ensuring that it is aligned with your employees' interests as well as the overall corporate strategy, including long-term objectives.

6. Conduct your own independent research. You've learned about the advantages of CSR for your organization, and you've gained company support; now it's time to choose your initiative and CSR tools.

This step entails investigating social and environmental activities that you believe will complement your company's mission and vision, as well as those that respond to employee values. Examining the initiatives of others in your industry as part of your CSR study is also a good idea.

What other companies are doing to link CSR to their mission? It might give you some fantastic ideas or lead to some prospective collaborations [2].

Finally, this stage comprises various tools that you may require to help you with your CSR activities. Consider technology that encourages your employees to take charge and communication solutions that help you remain on top of things.

7. Begin the CSR initiative.

After you've completed all of the above, you should be ready to launch your CSR campaign – the its most crucial aspect of your CSR strategy. You only have one chance to launch it as effectively as possible, so now is the time to make the most of it. The following stakeholders must be informed about your CSR launch:

- a) Employees;
- b) shareholders or investors;
- c) external stakeholders, partners, and local communities;
- d) press;
- e) customers;
- f) fans and followers 6.

To ensure that your effort has the greatest impact, be sure that each of these groups has a defined communication plan and priority. Before your fans and followers, for example, your staff must understand the ins and outs of your endeavor.

9. Ensure the success of the program. The upkeep of your CSR campaign or initiatives should be last on your agenda. What KPIs or objectives have you set for yourself? Consider a variety of objectives [27].

For example, if the objective was to plant 100 trees by planting one for every time an employee rode their bike to work instead of driving, you should base all of your goals on that goal:

- a) have you planted any trees?
- b) how many staff have ridden their bikes to work?
- c) has your staff happiness and engagement increased?

In-kind contributions, or other resources to raise knowledge and concern about a social cause, as well as to encourage fundraising, participation, and volunteer recruitment. Cause promotions that are well-planned and performed can boost public perceptions of a firm, increase customer traffic, sales, and loyalty, and motivate employees and business partners [15].

Companies that ignore CSR and exist just to increase profits will almost certainly harm society. Fortunately, as information dissemination becomes more efficient, such businesses become more visible. When a negative social event occurs, the company/brand responsible will have its image and worth – which have been built up over many years – severely harmed all at once.

Enterprise development is inextricably linked to societal development. As a result, businesses must consider corporate social responsibility. The concept of sustainability is increasingly influencing corporate agendas today. As a result, more businesses are beginning to recognize the value of long-term corporate development and believe that being socially responsible is in their best interests.

In fig. 1.4, main levels of CSR are summarized.

Practicing CSR can assist businesses in improving their business performance in the following areas:

- the creation of niche markets;
- differentiation methods for products;
- technology for pollution control is for sale;
- conflicts with external stakeholders are reduced;
- cost-cutting;

– lower expenses of service, capital, and human resources [27].

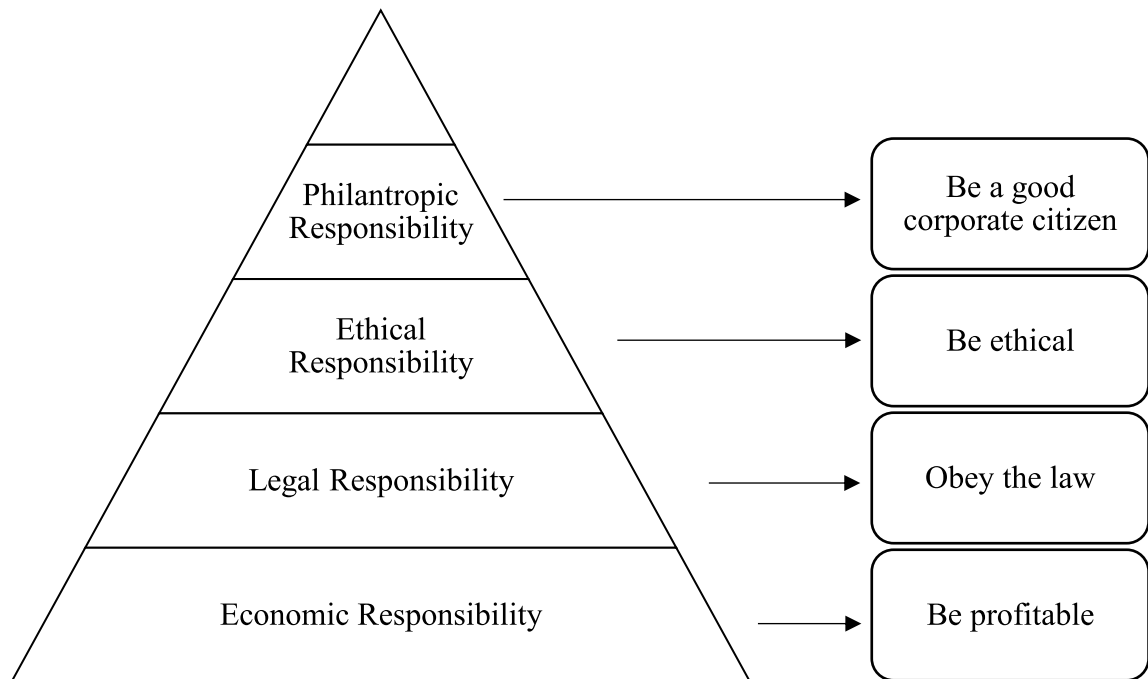


Fig. 1.4. Levels of corporate social responsibility

Corporate social responsibility has negative economic consequences.

The economic benefits of paying to fulfill social commitments may not be as substantial as the benefits of investing in their core operations. Some businesses are unable to improve both their financial performance and their CSR spending at the same time. This problem will be solved by having socially irresponsible corporations be negatively appraised in the capital market, resulting in greater regulatory expenses, a tarnished reputation, and unsatisfied stakeholders.

1.3. World experience of implementing corporate social responsibility at an enterprise

If a firm is solely focused on increasing profits while ignoring its social responsibilities, it may eventually cause severe consequences in society. Food safety, pollution, tax evasion, and other difficulties are examples of these problems. As a result, an enterprise's reputation will be jeopardized, and society's long-term

development would be jeopardized. Companies are gradually realizing the value of corporate social responsibility and are prepared to pay for it (CSR).

Businesses have a series of contractual connections with many stakeholders, according to R. Edward Freeman's Stakeholder Theory [32]. Investors, managers, employees, customers, suppliers, government departments, communities, and others are among the stakeholders in both internal and external enterprises.

They make direct and indirect investments in businesses and bear the risks that come with them. As a result, firms should be responsible for all relevant stakeholders, not only shareholders, in order to secure the long-term development of society.

To effectively understand corporate social responsibility is better to view from the perspectives of regions or countries and also from the perspective of international/multinational corporations. In the section of the thesis, an empirical view of different world experience will be considered.

In Ukraine, the development of corporate social responsibility as a separate area can be considered an official establishment in the UN Global Compact [38], which was held on 25th of April, 2006 and united 3 leading Ukrainian and multinational private companies, associations and civil society organizations. Despite a quite late development of this concept in Ukraine, this country has a long history of sponsorship which was established in 1996 in Kyiv Rus by Prince Vladimir. Ukrainian industrial tycoons in the end of 19th century were actively involved in raising living standards by building churches, hospitals, schools and museums mostly because of religious reasoning.

Goil Company Ghana's Corporate Social Responsibility.

Goil Company Limited took over the marketing division of AGIP PETROLI, which had been established in Ghana since 1960 [11]. In 1974, the Ghanaian government purchased all of the company's shares and renamed it Ghana Oil Company Limited. To represent its growth and expansion activities/ventures in the petroleum industry and other industries, the Company changed its name to GOIL Company Limited in 2019.

The objective of the company is to market high-quality petroleum and other energy goods and services in a safe, ethical, ecologically friendly, and socially responsible manner. The Managing Director is one of twelve members of the Company's management team.

The foundation of GOIL's Corporate Social Responsibility activities is initiatives, programs, and projects that benefit underserved areas.

GOIL has maintained the view that, in addition to aiding such communities, it is also critical for the development and expansion of businesses.

To this aim, the company's CSR efforts have centered on water and sanitation. As a result, GOIL has continued with its portable water delivery project, bringing mechanized boreholes to a number of underserved communities across the country. GOIL, for example, has provided underprivileged areas with a minimum of 10 boreholes every year for the past three years.

The corporation has also donated a vehicle to the National Blood Bank and has provided teaching aids and resources to educational institutions. Orphanages and other vulnerable organizations have also benefited greatly from infrastructure and financial help.

GOIL has also supported sports, particularly the growth of local soccer through talent spotting, while athletics and beach soccer have also benefited from GOIL's sponsorship [11].

Overall, GOIL aspires to make a significant difference in the lives of the communities who benefit from its programs and assistance.

Corporate Social Responsibility has become increasingly crucial for enterprises of all sizes in today's society, thanks to greater worldwide connectedness. Corporate Social Responsibility is described as a company's commitment to act ethically and contribute to economic progress while also improving the lives of its employees and their families. CSR also benefits the local community as a whole, which, in turn, aids in the improvement of our world. The ultimate goal of excellent CSR is to build trust in a company and to contribute to the preservation of a healthy and sustainable planet:

1. Purchases that are environmentally friendly. Make responsible and long-term purchasing decisions for both goods and services. Purchase green-certified company supplies and buy from local vendors.

2. Discretion. Ensure that your company is open and honest, and that information is provided in a way that allows stakeholders to gain a thorough understanding of the topics that are important to them.

3. The development of the community. Maintain a positive relationship with the community by involving your organization. Join forces with a variety of charities to aid those in need [11].

4. Employee engagement. Follow the law, don't discriminate against employees, and make sure that minimum wages are met. Communicate with your staff, make a commitment to listening to them, and give them time to provide feedback. Make them feel like they're part of a team, give them unexpected benefits, and encourage them to think beyond the box.

5. Accountability. Accept full responsibility for your company's conduct. Make philanthropy a core value of your organization's operations, and hold yourself accountable to the CSR strategy's objectives. Establish regular meetings to confirm that the goals are being met. CSR is frequently an afterthought, and it is frequently pushed to the back burner in the day-to-day operations of a firm. It is much more likely that goals will be accomplished if you hold yourself accountable and provide regular updates and milestones to important stakeholders and staff. If you're working with a charity, request case studies or updates on some of the initiatives or people with whom your organization has worked. Not only is this a wonderful metric, but it's also a good approach to boost employee engagement because they'll see that their efforts are paying off [39; 11].

6. Start Small. You don't have to spend thousands to do well. Start small in your local community. Purchase from local suppliers, sponsor local events, donate to local charities.

7. Establish a social mission. Getting involved in methods that accord with your company's mission statements is the first step toward gaining CSR. This would

not only make CSR easier, but it will also help minimize "green washing," or the act of volunteering and doing better just for the sake of improving one's public image. Collaborating with other firms with similar aims can also significantly increase the impact.

8. Announce publicly – through the press and advertising – your company's social responsibility initiatives and report on their success [18; 11]. Recognize the achievements of stakeholders, particularly your employees and community leaders, in helping to achieve value for the public good.

9. Communication. Developing a strong CSR strategy requires open communication with employees on the ground about the charity causes that they are enthusiastic about. Some employees may be highly vocal, while others may have never considered it before. You might also consider doing some research on local organizations and inviting them to come in and speak with employees about their work. Any charity with a Partnerships Team would be delighted to do so, since they are always seeking for new opportunities to collaborate with local businesses. You're already on your way to developing a more meaningful strategy to giving back by figuring out what makes your employees tick.

10. Volunteers. Most charities have volunteer opportunities, whether they are skilled or general, and they are a great way to involve employees in the charity activities of the organization. Without visiting a charity and witnessing its work in action, it is frequently difficult to gain a complete grasp of its objective. Volunteering programs allow employees from all walks of life to make a meaningful and practical difference in the lives of people who are less fortunate. Implementing a staff volunteering program, in our view, is a good first step toward motivating employees to do more in the community [11].

The following are some examples of firms that have improved their corporate social responsibility.

Johnson & Johnson [16]. This multinational conglomerate, is a great example of corporate social responsibility. For the past three decades, they have worked on

lowering their environmental impact. Their projects span from harnessing the wind's energy to delivering clean water to people all around the world. Its purchase of a privately held energy company in the Texas Panhandle allowed it to minimize emissions while also providing a sustainable and cost-effective alternative to electricity. The corporation is still looking for renewable energy sources, with the goal of getting 35 percent of its energy from them by 2020.

Google [12] is respected not only for its environmental initiatives, but also for its outspoken CEO, Sundar Pichai. He speaks out against social concerns, such as President Trump's anti-Muslim remarks. Google also received the top CSR score in Rhode Island, thanks to their data center utilizing 50% less energy than others across the world. They've also committed over \$1 billion to renewable energy projects and provide services that help other firms lessen their environmental effect.

Coca-Cola [7]. The vast fleet of Coca-Cola delivery trucks emitted 3.7 million metric tons of greenhouse emissions into the atmosphere. They've made significant adjustments to their supply chain, including purchasing new alternative-fuel trucks. By 2020, their measures are expected to result in a 25% reduction in their carbon footprint.

Ford Motor Company [9]. Ford intends to cut greenhouse gas emissions by increasing fuel efficiency with its Eco Boost engine. It also intends to deliver 40 electrified vehicles (electric and hybrid) by 2022, with a \$11 billion expenditure. "We're all in on this" [9], Ford said, adding, "and we're electrifying our mainstream automobiles, our most iconic vehicles" [9]. We must electrify automobiles that are already popular if we are to be successful with electrification. Furthermore, American Ford dealerships use wind sail and solar PV systems to power their premises, cutting their reliance on electricity significantly.

Netflix [21] and Spotify [31]. From a social standpoint, companies like Netflix and Spotify provide advantages to their employees and their families. Netflix offers 52 weeks of paid parental leave, which can be taken at any time during the child's first year of life or whenever it is convenient for them. This compared to an average of 18 weeks at other tech firms.

Spotify has a similar policy, albeit for a shorter period of paid vacation of 24 weeks.

Pfizer [25] coined the term “corporate citizenship” to describe their CSR efforts, and they think it is an integral part of their organization and just how they do business. The corporation supports efforts across the world to promote awareness about non-infectious diseases and to provide healthcare to mothers and children who would otherwise go without.

For people in need, such as refugees and those in emergency situations, they have reduced the price of their Pevnar 13 vaccines (for pneumonia, ear, and blood infections).

Wells Fargo [40] distributes up to 1.5 percent of its annual income to philanthropic causes, raising \$286.5 million in 2017 alone for more than 14,500 NGOs including food banks and incubators to help start-ups get to market faster. Employees are also given two paid days off per year to volunteer and give back to their favorite charity.

TOMS TOMS’ [37]. Their purpose is to donate a pair of shoes for every pair sold, which has resulted in over 60 million pairs of shoes being donated to children in need.

Profits are used to help the visually handicapped by giving prescription glasses and medical treatments, as well as to provide “safe” drinking water and to help establish enterprises in poor nations in order to create jobs. They are also outspoken anti-bullying activists who collaborate with a number of non-profits and non-governmental groups to set an example of ethical behavior.

Bosch [5]. The development of environmental protection technology accounts for half of Bosch’s R&D spending. Through the Bosch Energy Research Network, or BERN, the business will have invested €50 million in universities and research programs focused on the environment, energy, and mobility in Germany, India, the United States, and China by 2021.

General Electric (GE) [10]. Ecomagination, GE’s renewable business strategy, was created more than a decade ago with the goal of doubling down on clean

technology and generating \$20 billion in sales from green products. In those 10 years, it has developed the Evolution Series Tier 4 Locomotive, which reduces emissions by more than 70%, as well as the Digital Wind Farm, which can increase wind farm energy production by 20%.

Starbucks [33] is seeking to diversify their workforce and give opportunities for specific cohorts as part of their employment strategy. As part of their socially responsible endeavors, it has vowed to hire 25,000 veterans by 2025. This employment initiative will also target younger workers in order to help jump-start careers by providing them with their first job. While, on a global scale, the company has teamed up with the UN Refugee Agency to expand its aid and recruit 10,000 refugees by 2022.

New Belgium Brewing Company [22]. This brewing company is committed to environmental stewardship and is entirely owned by its employees through a stock ownership plan. The brewery in Fort Collins, which generates 18 percent of its own electricity, is powered by solar panels and wastewater. It also contributes to environmental and bicycle-related groups. “We believe that social and environmental well-being are inextricably linked” [22], Katie Wallace, their Director of CSR, explains.

The Walt Disney Company [36]. Disney is committed to reducing its environmental impact by aiming for net zero greenhouse gas emissions, zero waste, and water conservation. They are aggressively ensuring that they establish strong international labor rules to protect their employees’ safety and rights. They are also involved in the community and encourage their employees to participate as well. They also have healthy living initiatives in place to encourage employees to eat well. This is just a sampling of how businesses are utilizing corporate social responsibility to safeguard the environment and commit to enhancing the quality of life in the communities they touch on a daily basis.

Thus, some defined sustainability as a concept and others as a method. Social responsibility was also defined as ethical, responsibility and obligation. Advantages of the corporate social responsibility projects of an enterprise shows how wide and large enterprises does to help their communities and this helps the company brand image,

their reputation, financial performance, organizational growth and increase in sales. Different authors defines corporate social responsibility as a philanthropic acts and others defined the term as a benevolent societal goals.

Practicing CSR allows for the implementation of managerial procedures and denotes a pluralistic society that prioritizes freedom of expression, action, and responsibility, resulting in a diverse set of loyalties to many different causes and organizations and reducing the risk of any one leader of any one organization becoming uncontrollable.

All of these benefits and drawbacks, as well as the form and composition of the organization, contribute to the disparities in perspectives on what social responsibility is, should be, encompasses, and accomplishes.

The economic benefits of paying to fulfill social commitments may not be as substantial as the benefits of investing in their core operations. Some businesses are unable to improve both their financial performance and their CSR spending at the same time. This problem will be solved by having socially irresponsible corporations be negatively appraised in the capital market, resulting in greater regulatory expenses, a tarnished reputation, and unsatisfied stakeholders.

If a firm is solely focused on increasing profits while ignoring its social responsibilities, it may eventually cause severe consequences in society. Food safety, pollution, tax evasion, and other difficulties are examples of these problems. As a result, an enterprise's reputation will be jeopardized, and society's long-term development would be jeopardized.

2. COMPREHENSIVE ANALYSIS OF THE NEWMONT MINING COMPANY'S ACTIVITY

2.1. General description of the enterprise, technical and economic analysis of its activity

The base of the pre-diploma internship was LLC "Business center INGEK". This company provides business and management consulting services to individuals and enterprises. On behalf of this company, a study of the activities of the Newmont Mining Company [23] was conducted.

Newmont Corporation is a gold company. The Company is focused on production and exploration of gold, copper, silver, zinc and lead. It operates in the United States, Canada, Mexico, Dominican Republic, Peru, Suriname, Argentina, Chile, Australia and Ghana. The Company's segments include North America, South America, Australia, Africa and Nevada. North America segment consists primarily of Cripple Creek & Victor in the United States of America, Mussel white, Porcupine and Eleonore in Canada and Penasquito in Mexico. South America segment consists primarily of Yanacocha in Peru, Merian in Suriname, Cerro Negro in Argentina and the Pueblo Viejo mine. Its Australia segment consists of Boddington and Tanami in Australia. The Company's Africa segment consists of Ahafo and Akyem in Ghana. Its Nevada segment consists of Nevada Gold Mines (NGM), which is located in Elko, Nevada.

Newmont Mining Corporate is a gold producer, which is engaged in the acquisition, exploration, and production of gold and copper properties in U.S., Australia, Peru, Indonesia, Ghana, Canada, New Zealand and Mexico. It is also a holding company for private acquisitions in oil and gas, mining and minerals enterprises.

Newmont is the world's leading gold company as measured by assets, prospects and folks. Newmont has actively in operation mines in 9 countries across the world. joined of a comparatively tiny range of firms that are listed on the New York Stock Exchange since 1940, Newmont continues to make worth and opportunities for our

shareholders, workers and host communities. we tend to invite you to scan a lot of regarding our numerous and storied past and also the outstanding foundation upon that our company was engineered.

Newmont African country is that the country's leading gold producer and operates 2 gold mines: The Ahafo Mine within the Ahafo region and also the Akyem Mine within the Japanese region. The corporate may be a subsidiary of Newmont Corporation, the world's leading gold business. Industrial production at Ahafo began in 2006 and at Akyem in 2013.

Colonel William Boyce Thompson founded the Newmont Company in 1916 as a holding company for private acquisitions in oil and gas, mining and minerals enterprises. Thompson named the company "Newmont" because, as one biographer described it, "he grew up in Montana and made his money in New York."

Publicly traded on the New York Stock Exchange since 1940, Newmont Mining Corporation has spent nearly 90 years primarily in the natural resources industry – mining gold, copper, silver, lead, zinc, lithium, uranium, coal, nickel and aggregates, even dabbling in oil and gas. Today, as one of the world's leading gold companies, Newmont's around 32,000 employees and contractors operate on five continents in eight countries across the globe.

The following are some of the recognitions Newmont has received in efforts to create sustainable value and opportunity for all our stakeholders.

1. 2020 Awards June Newmont Mining Company was ranked 13th overall and top miner in 3BL Media's (formerly CR Magazine's) 100 Best Corporate Citizens list.

2. January they were top mining company on FORTUNE's 2020 list of the World's Most Admired Companies.

3. A company actively advancing qualified females in mining by Bloomberg's Gender Equality Index for two consecutive years.

4. Third most transparent company in the S&P 500 according to Bloomberg's 2019 ESG Disclosure Score.

Newmont Mining Corporation is one of the world's leading gold producers with key assets in Nevada, Peru, Australia, Ghana and Suriname. Newmont's African

Operations owns two gold mining operations in Ghana: The Ahafo Mine in the Brong Ahafo Region and the Akyem Mine in the East Region. Exploration and development near the mine is also concentrated in Ghana to replace the gold reserves each year. Newmont Africa also has early discovery programs in African countries such as Ethiopia and Morocco.

Its operations in Africa employ approximately 5,900 employees and contractors, most of which work at the Ahafo mine. It offers a great combination of opportunity and job satisfaction with all the benefits you would expect from a global company. This, combined with our growth opportunities, makes Newmont a great place to work. Akyem and Ahafo mines have invested significantly in sustainable community development in our host communities. These include the establishment of development funds in our Akyem and Ahafo operating areas, with each mine contributing US\$1 for every ounce of gold sold and 1% of annual net profit before tax into the development fund. develop your community. The only gold company listed in the S and P 500, Newmont in 2007 became the first gold company selected to be part of the Dow Jones Sustainability World Index.

Newmont's industry-leading performance is reflected in the high standards of operations in Africa in managing the environment, employee health and safety, and creating value and opportunity. For Newmont employees, the host community, and shareholders.

The generalized organizational chart of the enterprise is presented in fig. 2.1.

Newmont's level of horizontal differentiation is high, with eight separate subdivisions. the vertical differences seem to be only three levels. There to be multiple levels of middle management not shown. For example, under the COO, Newmont's areas of business and other business functions such as exploration, projects, and supply chains are listed. At three Australian mines, it is likely that the country manager will report to those mines and then to the senior vice president of the Asia Pacific region. There is no solid data to support this, but based on personal experience in the industry at a company of the same size, it seems a reasonable assumption. Applying this reasoning to other parts of the company, my resulting idea is almost certainly at other

levels, between the mine itself and the senior vice president of the region, and for other functions of Newmont. It means that there is an organization.

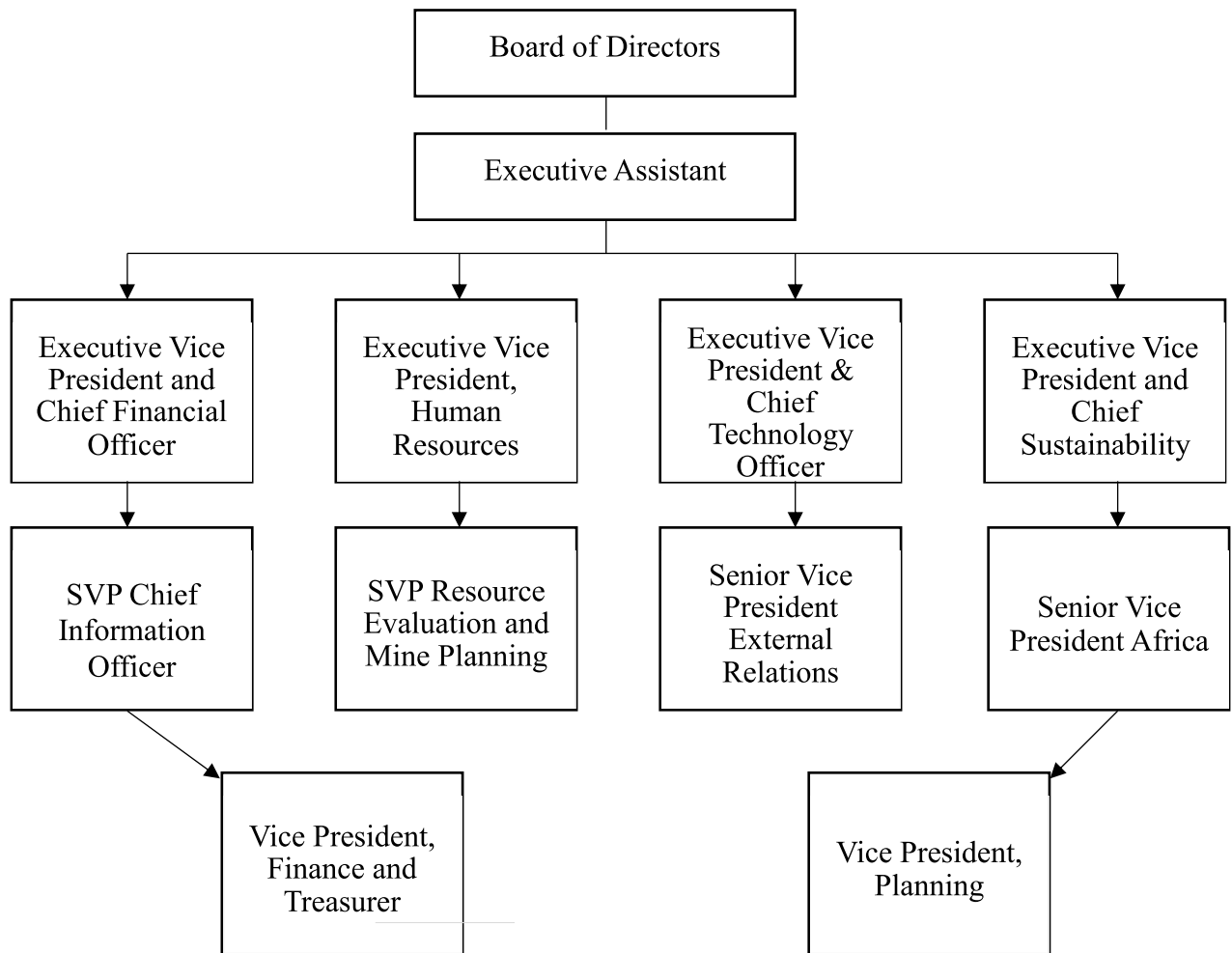


Fig. 2.1. Organizational chart of Newmont mining company

Multiple middle managers who hold the company's executive team based on the global scope of their business, the investment factors of their company, and their commitment to sustainability and environmental responsibility mentioned above.

Newmont is that the world's leading gold company and a producer of copper, silver, metal and lead. The Company's first portfolio of assets, prospects and talent is anchored in favorable mining jurisdictions in North America, South America, Australia and continent. Newmont is that the solely gold producer listed within the S&P five hundred Index and is widely known for its scrupulous environmental, social and

governance practices. The corporate is a trade leader in price creation, supported by strong safety standards, superior execution and technical proficiency. Newmont was supported in 1921 and has been in public listed since 1925.

Newmont mining vision, mission, and objectives.

Purpose – to form price and improve lives through property and accountable mining.

Mission – to remodel natural resources into shared price for our stakeholders and lead the trade in stockholder returns, safety, social responsibility and environmental billet.

Vison – to become recognized and revered for exceptional economic, environmental and social performance.

Newmont mission is to create a property mining business whereas leading in safety, environmental billet and social responsibility. Today, we have a tendency to primarily mine gold and copper, yet as silver and different metals and minerals. Checking out gold may be an advanced, scientific and time-intensive method. The mission is formulated to exhibit their existence in the working environment.

Newmont mining company mission statement is:

- memorable;
- short;
- market focused (who we are and what are our values);
- it might be different from business; non-profit or even personal statement should be brief and clear;
- operative (it needs to be able to drive initiatives, drive allocation of resources for both human and capital resources;
- define what we do and what we don't.

Mission Evaluation Matrix of Newmont company mission is shown in tab. 2.1.

Table 2.1**Mission Evaluation Matrix of Newmont mining company mission**

Factors	Yes/No
Customer	No
Product/Service	Yes
Market	Yes
Technology	No
Survival, growth profit	Yes
Philosophy	No
Self-concept	No
Public image	Yes
Employees	No

Newmont core values we watch out of our safety, health, and upbeat by recognizing, assessing, and managing risk, additionally as selecting safer behaviors, so as to form a geographical point freed from fatalities, injuries, and diseases.

We act ethically and with respect for each other, additionally because the norms, cultures, and laws of the countries during which we tend to operate. We act as a catalyst for native economic process and as environmental stewards by partaking stakeholders during a clear and courteous manner.

We foster associate degree comprehensive culture during which folk's area unit inspired to contribute, grow, and collaborate so as to attain our goals. We follow through on our promises, led by example, and have the confidence to stand up and question the current.

As a result of the company's numerous sales, the company makes huge amount of money in a year and also spend a lot on marketing each year. To understand the standing of the company it is important to perform the following:

1. Share of output and input financial reports.
2. Indicators of turnover.
3. Profit, profitability.
4. Labor resources indicator.

The vertical analysis shows a proportion of the financial statement, in which each item on the statement is listed as a percentage of another item. It is also known as share and it shows what percentage of a total item goes on a particular item on the financial statement the is intended to be studied. Horizontal analysis is important and will help to understand how each item is performing individually. Indicators of the output of sales are shown in table 2.2.

Table 2.2

**Horizontal analysis of income statement items for Newmont Mining
Company**

Items, billion \$	Value			Changes		Growth, %	
	2020	2019	2018	2020	2019	2020	2019
Sales/Revenue	11.42	9.73	7.26	1.69	2.47	17.37%	34.02%
Costs of Goods Sold	7.87	7.7	5.67	0.17	2.03	2.21%	35.80%
Depreciation & Amortization	2.67	2.24	1.38	0.43	0.86	19.20%	62.32%
Gross income	3.55	2.02	1.59	1.53	0.43	75.74%	27.04%
Selling, general and administrative expense	391	463	397	-72	66	-15.55%	16.62%
Other selling and administrative expense	269	313	244	-44	69	-14.06%	28.28%
Research and Development	122	150	153	-28	-3	-18.67%	-1.96%
Other operating and expense	193	36	9	157	27	436.11%	300.00%
Non-operating income/expense	524	2.45	162	521.55	-159.6	21287.8%	-98.49%
Non-operating interest income	24	57	56	-33	1	-57.89%	1.79%
Interest Expense	291	312	197	-21	115	-6.73%	58.38%
Income tax	704	832	386	-128	446	-15.38%	115.54%
Consolidated net Income	2.63	2.96	319	-0.33	-316	-11.15%	-99.07%
Net income	2.67	2.88	280	-0.21	-277.1	-7.29%	-98.97%
EBITDA	5.63	3.76	2.56	1.87	1.2	49.73%	46.88%

The general performance of a company is one of the financial indicators of a company and shows the company's revenues, commercial product, gross income, cost of goods sold, depreciation and amortization and finally net income. It indicates how they are transformed into the net income. The net income had an increase in all the years of study it was more in 2020 and it showed the lowest in 2018.

The purpose of the general performance indicator is to show investors whether the company made or lost money during the period being reported. From the first indicator which is revenue as can be seen by \$11.42 billion fall between the end of 2020 and 2019 fiscal year respectively.

Results of the vertical analysis of some financial items are presented in fig. 2.2.

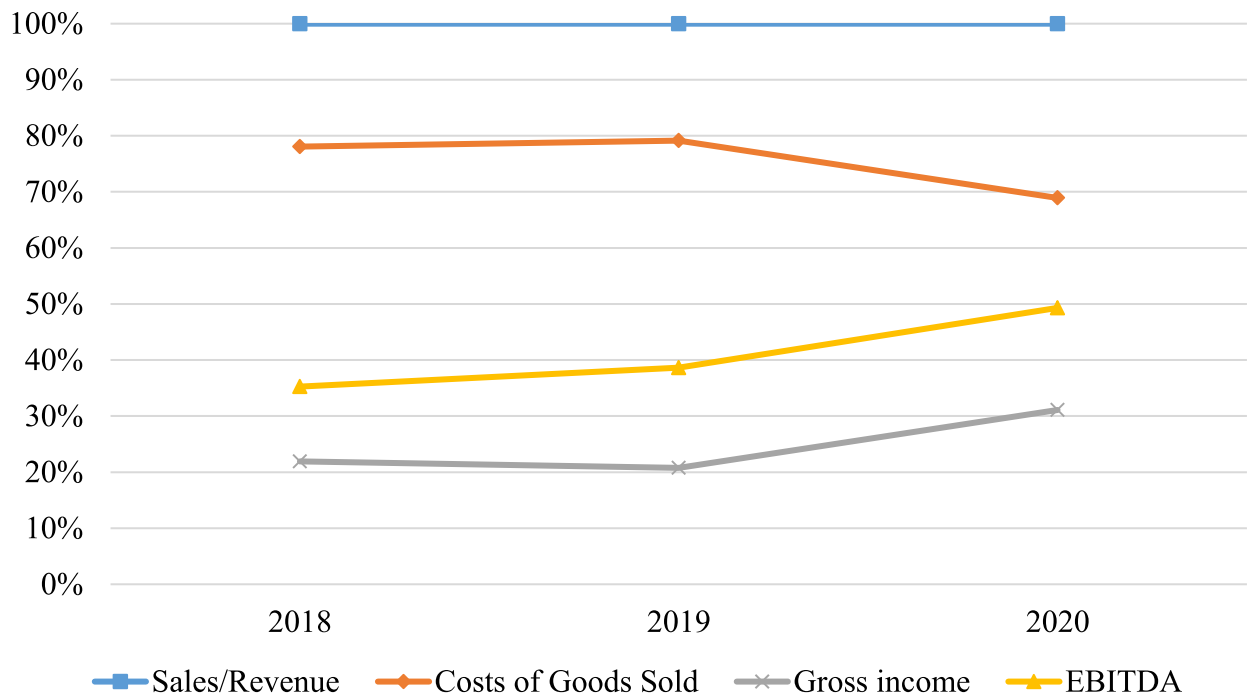


Fig. 2.2. Vertical analysis of income statement items for Newmont Mining Company

It can be concluded that in the given period Newmont Mining Company decreased cost of goods sold in total revenues from 79% in 2019 to 69% in 2020. Due to this change we can observe an increase in both gross income and EBITDA from 21% to 31% and from 39% to 49%, respectively in 2019 and 2020.

Let's consider results of the operating activity of the enterprise in the given period (tab. 2.3).

Table 2.3**Analysis of operating activity of Newmont Mining Company**

Items, million \$	Value			Changes		Growth, %	
	2020	2019	2018	2020	2019	2020	2019
Consolidated gold production, thousands of ounces	5824	6392	5479	-568	913	-8,9%	16,7%
Attributable gold production, thousands of ounces	5905	6291	5101	-386	1190	-6,1%	23,3%
Average realized gold price, \$/oz	1775	1339	1260	436	79	32,6%	6,3%
Costs applicable to sales	5014	5195	4093	-181	1102	-3,5%	26,9%
Gold costs applicable to sales	4408	5663	3906	-1255	1757	-22,2%	45,0%
Gold equivalent ounces costs applicable to sales	606	532	187	74	345	13,9%	184,5%
Gold costs applicable to sales, \$/oz	756	721	708	35	13	4,9%	1,8%
Gold all-in sustaining costs, \$/oz	1045	966	909	79	57	8,2%	6,3%
Gold equivalent ounces produced, thousands of ounces	1021	624	236	397	388	63,6%	164,4%
Gold equivalent ounces costs applicable to sales, \$/lb	571	858	782	-287	76	-33,4%	9,7%
Gold equivalent ounces all-in sustaining costs, \$/lb	858	1222	935	-364	287	-29,8%	30,7%

Due to the pandemic in 2020 we can observe a decrease in results for 2020. Consolidated old production decreased by 8,9% (or 568 thousands of ounces). At the same time average realized gold price increased by 32,6% (or by 436 \$/oz) in 2020 compared to 2019 when in 2019 it increased by 6,3% (79 \$/oz). So, generally we can see efforts of the enterprise to cover losses caused by pandemic by increased prices. Considering costs of production the following results are obtained. While in 2019 compared to 2018 gold costs applicable to sales increased by 45% (1757 million \$), in 2020 it decreased by 22.2% (1255 million \$).

During 2020, the COVID-19 outbreak escalated to a global pandemic, which has had varying impacts in the jurisdictions in which the enterprise operates. In response, it temporarily placed five sites into care and maintenance. In the end of 2020, all sites were fully operational, with the exception of Cerro Negro that continues to progress its ramp up.

Analysis of the enterprise's sales by products is presented in tab. 2.4.

Table 2.4**Analysis of Newmont Mining Company's sales by products**

Items, million \$	Value			Changes		Growth, %	
	2020	2019	2018	2020	2019	2020	2019
Gold	10350	9049	6950	1301	2099	14	30
Copper	155	210	303	-55	-93	-26	-31
Silver	510	253	–	257	253	102	–
Lead	134	85	–	49	85	58	–
Zinc	348	143	–	205	143	143	–
Total	11497	9740	7253	1757	2487	18	34

The increase in gold sales during 2020, compared to the same period in 2019, is primarily due to higher average realized gold prices and higher ounces sold due to the blockade reducing production for a portion of 2019, due to the fire halting operations in the prior year and due to achieving commercial production in the fourth quarter of 2019, partially offset by lower ounces sold due to certain operations being placed into care and maintenance or experiencing reduced operations in response to the COVID-19 pandemic.

The decrease in copper sales during 2020, compared to the same period in 2019, is primarily due to copper being produced as a by-product upon the formation of NGM.

The increase in silver sales during the 2020, compared to the same period in 2019, is primarily due to higher ounces sold due to the blockade in the prior year reducing production and sales, a full year of operations in 2020 as compared to nine months in 2019 and higher average realized silver prices.

Analysis of the financial position of Newmont Mining Company is presented in tab. 2.5.

Table 2.5**Analysis of the financial position of Newmont Mining Company**

Items, million \$	Value		Increase	Growth rate, %
	2020	2019		
Debt	6031	6138	-107	-1,7%
Lease and other financial obligations	671	696	-25	-3,6%
Cash and cash equivalents	-5540	-2243	-3297	147,0%
Net debt	1162	4591	-3429	-74,7%
Borrowing capacity on revolving credit facility	2928	2940	-12	-0,4%
Total liquidity	8468	5183	3285	63,4%

Newmont Mining Company has a disciplined cash allocation strategy of maintaining financial flexibility to execute its capital priorities and generate long-term value for the shareholders. Consistent with that strategy, it aims to self-fund development projects and make strategic 74 partnerships focused on profitable growth, while reducing the debt and returning cash to stockholders through dividends and share repurchases.

During 2020, the COVID-19 pandemic has had a material impact on the global economy, the scale and duration of which remain uncertain. In an effort to protect the health and safety of the workforce, their families and neighboring communities in which the enterprise operates, it puts five mine sites temporarily into care and maintenance during March and April 2020, while the remaining sites continued to operate. It worked closely with local stakeholders to resume operations at all five mine sites during the second quarter of 2020. As of December 31, 2020, all sites were fully operational, with the exception of Cerro Negro that continues to progress its ramp up.

For instance, available liquidity allows to manage the near-term impacts of the COVID-19 pandemic on the business.

2.2. Analysis of corporate social responsibility at the enterprise

Newmont started operations at Ahafo, there were colorful enterprises raised by stakeholders and NGOs as well as interest groups similar as Wassa Association of Communities Affected by Mining (WACAM) as to whether Newmont would be suitable to put up strict measures to cover, sustain and promote the natural cause of events in the region of Ahafo when it proceeds to laboriously mine.

Moreover, Ghana has, although sometimes debatable with respect to perpetration, a legal frame on mining CSR. Colorful positions concerning the perpetration of mining CSR include seeing it as a humanitarian add on, others see it from a moral perspective while others still essay to circle it around the hard law against soft law debate whereby Nwete (2007) indicated that the soft law has been of late embraced by numerous and it saves the problem of companies taking the part of government should hard law be upheld to. Not swinging from this view of operating

with soft law had Newmont Ghana Gold Ltd, in discussion with the mining communities and other stakeholders came up with the Ahafo Social Responsibility Agreement. It serves as a law agreeable by all parties to ensure the smooth operation of the mining company as well as the regulation of its operations within the region.

According to the NADe Froport (2014); Newmont Ahafo Development Foundation (NADeF) is a sustainable community development foundation established through an agreement between Newmont Ghana Gold Limited and the Ahafo Social Responsibility Forum (represented by 10 Ahafo Mine Communities, Local Government, Regional Government and Civil Society), as a medium to partake values between the Company and its Stakeholders. NADeF operates in ten Ahafo Mine communities namely; Kenyasi No.1, Kenyasi No.2, Ntotroso, Gyedu and Wamahinso in the Asutifi North District and Yamfo, Susuanso, Afrisipakrom, Terchire and Adrobaa in the Tano North District.

The Foundation is founded through an annual contribution from Newmont comprising US\$1 per ounce of gold produced and 1% of net pre-tax profit from the Ahafo Mine with an appropriate contribution of GHC 41 million to date. It is significant to note that Newmont largely contributes towards development of the region through this foundation. That notwithstanding, prior to the establishment of NADeF, Newmont wasn't keeping blind eyeless eye upon development especially in cases where its operations affected the lives of the people. This is because resettlement programs started before the establishment of this foundation.

This section deals with the responses from key respondents and my observations throughout the community, about the state of the community after the mining activity have been established.

1. Population growth.

In most African countries, including Ghana, population growth is expected at areas where mining and other resource activities takes place due to influx of workers into those areas. From the responses of the three indigenous people from separate households, most of the indigenous people field to the southern part of the country for greener pastures, which further reduced the population from time to time. But as soon

as the mining activity was established, immigrants from diverse tribes and locations migrated to the community to tap the benefits of the resource (gold). Four (4) out of the twenty (20) households said they invited their family members from other places which further increased the number of household members. The sudden increase of birth-rate played a part in the tremendous increase in households' sizes and population as a whole.

2. Employment.

The Akyem community is now an area with diverse income generating activities including those that were practice before the establishment of the mining activity. It can now boast of two financial institutions (Ghana National Bank and Ebenezer Cooperative Union), numerous small and medium scale enterprises such as provision shops, mobile phone retailer, food vendors, groceries sellers, motorcycle and spare parts retailers, etc. according to a mine worker, there are more than 300 people working in the mines. The females are mostly the cooks at the sites, while the males are the owners, sponsors, chiselers, crackers, grinders, security men, etc.

However, some people are still engaged in their usual crop farming and charcoal burning even though most natives of the community especially the males shifted from their previous occupations to the mining sector. All the 20 households have at least one household member working directly or indirectly at the mine. Most of them at the mining site while others work on the products that are brought for further processing.

In order for the company to fulfill its responsibility of providing jobs to locals like as well as awarding contracts to them, Kapstein and Kim revealed that out of 1,739 employees of NGGL, 617 (36%) were employed. verified as local. According to the authors, this is in line with Newmont's commitment to its social responsibility agreements to employ a minimum of 35% of local employees, i.e. those from Ahafo.

Furthermore, they observed that "out of 2,911 contract workers, 883 (30%) are local, 1,960 (67%) are expatriate and 68, (2%) are foreigners", indicating that participation of local people in the operation of the mining company. Ironically, such recruitment efforts have failed to live up to popular expectations. Therefore, it is important to note that Newmont cannot recruit the largest number of people in mining

communities. One interviewee in his 50s from Ntotroso lamented that he gained almost nothing from Newmont's presence outside of public facilities. That's what he said; I have nothing but water and public toilets that I like. Some people with the surname took the land and spent all their money. My concern is that I don't have the skills they need and I'm old too. If they take my cocoa plantation, my children and great-grandchildren will resent me.

This confirms the previous observation by Kapstein and Kim, that a higher percentage of NGGL contracts require skills that many locals do not have. It should also be noted that the Community Relations Assessment reported in 2007 as a potential challenge to the Ahafo mine that it would not be able to meet the higher demand for local employment (General Report). Global Results of the Newmont Community Relations Assessment, 2009). From this, it is clear that not everyone in the mining communities has a job despite Newmont's efforts to recruit about 30% of the locals into its operations. Therefore, respondents identified employment at only 29%. However, Newmont has introduced measures to develop the area's workforce to meet the unemployment challenge.

3. Social and human development.

According to respondent the main contribution is from public institutions, accounting for 42%. This was followed by education, with 32 respondents, or 18%, stating that they benefited. Newmont Ghana Gold Limited contributed on other aspects of education in addition to the second cycle and higher education. In some mining towns, elementary and junior high schools and teachers' dormitories have been built to relieve the pressure students previously faced due to inadequate housing facilities, and some mines have learned. A computer lab was provided to enhance. Panels 1-6 show some of these posts in public and educational institutions.

4. Health and Environment.

There was a question as to whether the health of people in the mining environment was at stake. With rugged machinery and locomotives, carbon monoxide is constantly released into the atmosphere. Before mining began in the area, residents considered storm water to be one of the safest sources of drinking water, but now they

are advised to stop drinking storm water because of these emissions. Mines explode rocks almost every day, which also contributes to such greenhouse gases. The noise associated with such a blast is another problem that plagues people in the mining environment.

Chemicals such as mercury and cyanide are toxic to the human body if not stored properly. If such a chemical exceeds its limits, it can affect the lives of both humans and animals. For example, in 2009 there was a small spill of treatment at the Newmont Ahafo mine, which was contained in the mine and invaded the waters consumed by, according to a report from the Environmental Protection Agency (EPA). Regional (Ghanaweb.com, 2009). It has been pointed out earlier Newmont has established a biodiversity management program to protect biodiversity around mine forest to protect wildlife by installing wire fencing and barriers prior to operation (OpokuWare, 2010). Other measures include the storage of tailings, cyanide and crushed stones in a special facility at with a leak detection mechanism to prevent spills from flowing into nearby rivers (ibid.). Newmont has also launched a landfill program to make farmlands viable again after the operation.

In addition, as part of Newmont's work for organizations such as the Environmental Protection Agency, the Ghana Mining Council, and the Mineral Commission, monitors their activities and always has the necessary controls to save the lives of people. Make sure it is done. The mining community at risk. However, despite these rigorous measures, it was pointed out in that the natural resources of the mining area were relatively altered (ibid.). To support the adequacy of Newmont's effective actions on people's health and the environment as a whole, 63 (35%) of the surveyed respondents say that Newmont pays such attention to people. I opposed the claim. Newmont works on human health and environmental issues.

On the Newmont side, environmental monitoring will continue and mining companies will consider proposal to hire NGOs or universities to train members of the local community to support or monitor formal monitoring of environmental performance and results doing. According to audited documents on social and community development, scientific professional organizations and businesses are also

expected to be involved. To add another layer of security to this, it is planned to set up a small group of imminent people to verify the method and independence of the monitoring and testing process.

NGGL is committed to actively including in the EIS report the community's interests in post-closure land use and management plans in the early stages of mining life. According to NGGL, land use and management of after closure provides potential opportunities in terms of land productivity and sustainability of resource management and livelihood improvement. NGGL will work together to assess these opportunities while ensuring long-term environmental sustainability of land conditions after closure. This includes mitigation measures and environmental monitoring.

5. Education

In most rural communities like in Akyem, due to financial constraints most parents find it difficult to cater for their wards at the same time afford their school fees and other charges. Some others prefer their wards to assist them in generating income rather than schooling, even though they could afford those charges involved. Some students on their own preference decide to join their friends who are not schooling to earn fast income rather than being in school.

All the headmasters from the 4 schools in the community have attributed the low schooling level most of the blame to the mining activity, since it has attracted the attention of both adults and young including school going ages from near and far.

However, the community is blessed with four separate schools which include Akyem Nkwanta English and Arabic School, Akyem Nkwanta Roman Catholic School, Darru Salam Islamic School, and Dawah Islamic School. Akyem Nkwanta English and Arabic School was the first school to be established in the community by the Government of Ghana. It has students occupying all the basic stages in education which includes kindergarten (KG), primary level, and junior high level (JHS). Akyem Nkwanta Roman Catholic School was the next school established in the community by the Catholic Church. However, its current students occupy kindergarten and primary levels only, (no JHS). Darru Salam Islamic School, and Dawah Islamic School are

private schools established to educate pupils on both formal education and Islamic education.

Newmont Mining Company has a significant impact on the community development. Individual's benefits from the enterprise CSR are presented in fig. 2.3.

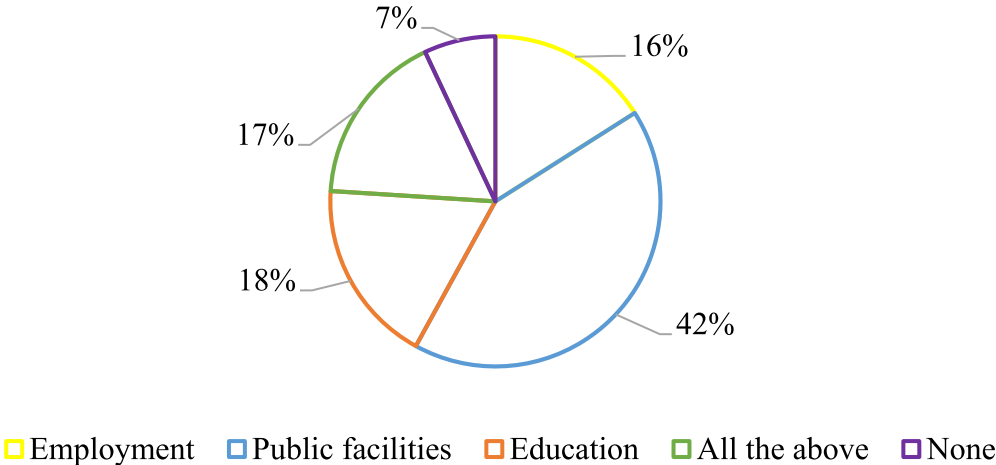


Fig. 2.3. Individual's benefits from the Newmont Mining Company CSR

Impact of the enterprise's presence on the communities' culture is provided in fig. 2.4.

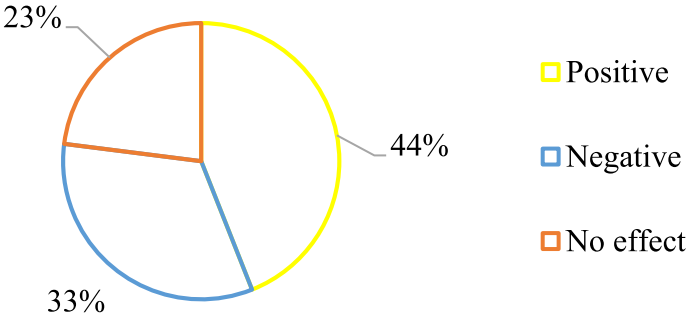


Fig. 2.4. Impact of the Newmont Mining Company presence on local culture

Newmont Mining Company is committed to respecting the culture of the people within the community. 44% of respondents stated that Newmont Mining Company has a positive effect on their culture; 33% said that the enterprise has a negative effect on it; and 23% hold the view that the presence of the enterprise has had no effect on their culture.

Generally, relationship between Newmont Mining Company and people can be expressed as following (fig. 2.5).

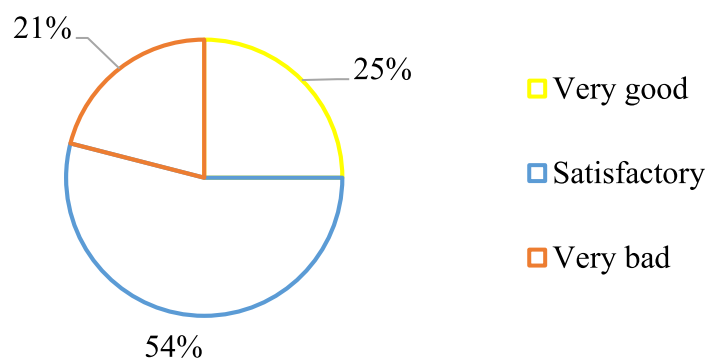


Fig. 2.5. Relationship between Newmont Mining Company and people

The figure shows that largely the relationship with the people is friendly. This is important as the enterprise mentions effective communications with a community as crucial.

So, considering the above, the most important issues regarding CSR at Newmont Mining Company are listed in fig. 2.6.

Results shows that Newmont Mining Company need to give more attention to community's needs, satisfaction and relations. The other issues are ranked as less important in the following order: indirect responsibility in social and environmental issues; environmental specific issues; employees; financial inclusion; combating bribery, money; laundering and corruption.

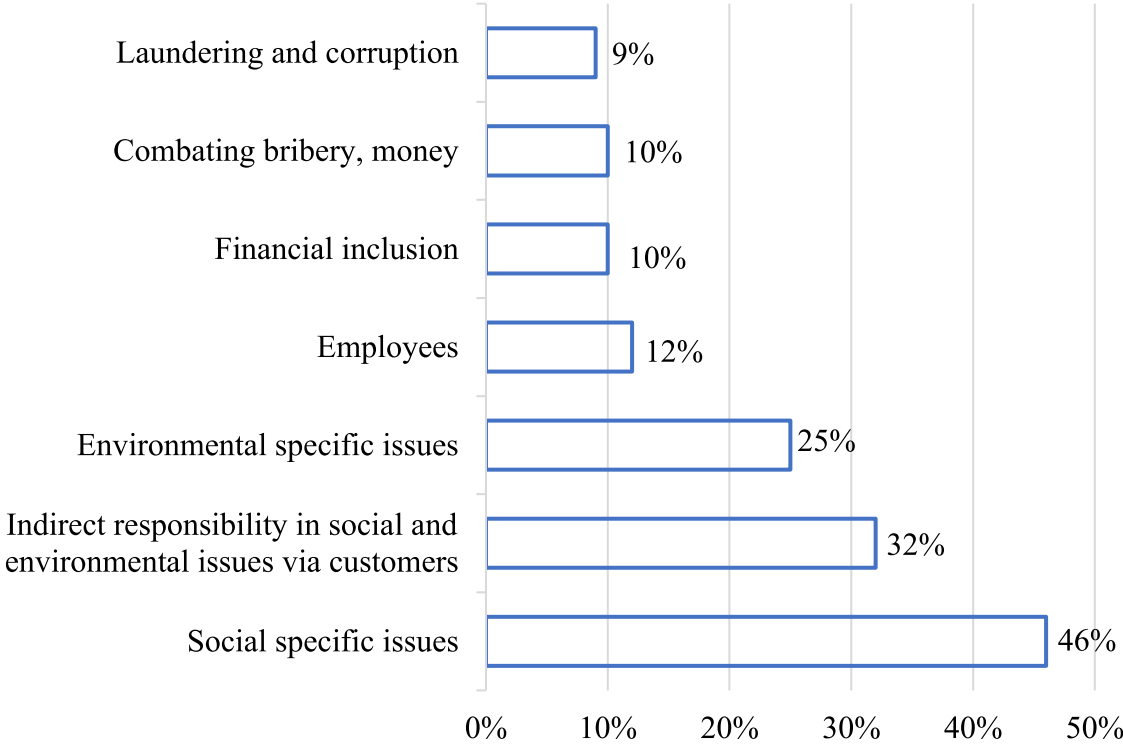


Fig. 2.6. Most important issues regarding CSR at Newmont Mining Company

Therefore, it can be concluded that Newmont Mining Company is the world’s leading gold company as measured by assets, prospects and folks. Newmont has actively in operation mines in 9 countries across the world. It has the largest gold reserve base in the industry, with high quality assets underpinned by Newmont’s strategic focus, proven operating model and superior execution. It has a stable financial position that helped it to survive pandemic decrease in operations.

Considering its corporate social responsibility, it should be noted that it is highly appreciated for the moment despite some minor issues. Generally, it could be recommended to provide further support for its development.

3. RECOMMENDED MEASURES ON MAINTAINING CORPORATE SOCIAL RESPONSIBILITY AT THE NEWMONT MINING COMPANY

The analysis conducted in the work showed that the Newmont Mining Company has a well-developed CSR system. However, in order to prevent the situation from deteriorating, as well as for its further development, it is necessary to take measures to maintain it on an ongoing basis.

Stages of maintaining corporate social responsibility of the enterprise in the context of its business development are shown in fig. 3.1.

The structural model of the stages of maintaining corporate social responsibility of the enterprise is presented in the form of six interconnected blocks, which allows to provide flexibility of enterprise management and create conditions for continuous improvement of the formation and implementation of corporate social responsibility. As a result, conditions are created for continuous improvement and optimization of measures developed and implemented at the enterprise in this area, timely identification and consideration of signals of internal and external environment of the enterprise.

Emphasizing the economic benefits of corporate social responsibility, it should be noted that these benefits are most pronounced in areas such as finance, marketing and sales, personnel management. In addition, the value of social responsibility measures in such areas as risk management should be noted. The benefit is characterized by the creation of a stable business environment, reduction of operational risks, creation of a positive image, strengthening of trust, increase of capitalization, growth of financial indicators, increase of labor productivity, development of innovations promoting market growth. Such benefits can be partially assessed by calculating the rates of return on investment aimed at social programs; indicator of the effectiveness of charitable assistance and other social programs in comparison with the effectiveness of advertising, sales promotion, etc. and indicators of the process of implementation of social programs.

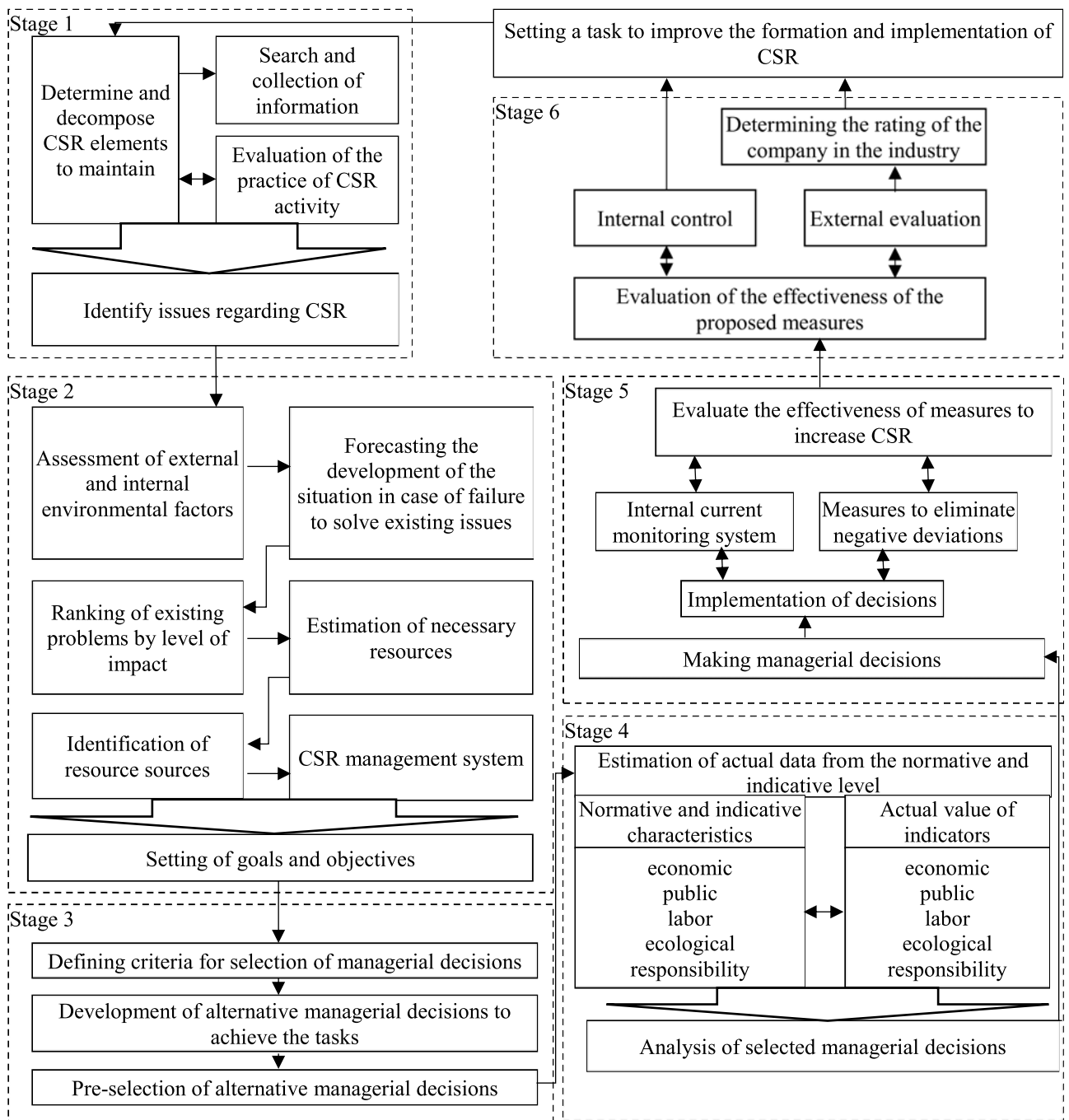


Fig. 3.1. Recommended stages of maintaining CSR at Newmont Mining Company

Organizational support of CSR is an interrelated set of internal structural services and units of the organization. They should be responsible for and responsible for the development and management of certain CSR areas.

As part of the organizational support of CSR at the Newmont Mining Company, it is advisable to establish a CSR committee.

Main responsibilities of the CSR committee at Newmont Mining Company should be the following:

- development of strategies, plans and projects on corporate social responsibility, performance indicators, as well as monitoring their implementation and reporting;
- preparation of annual reports on corporate social responsibility;
- creation of a CSR management system in the company;
- conducting research, building relationships with stakeholders (partners, customers, NGOs), coordinating activities that will have a positive impact on the environment and local communities;
- raising awareness of the company's CSR and working with partners.

The CSR Committee should understand the specifics of the interaction of all participants in social processes and communicate freely with different categories of stakeholders. Key competencies of the CSR Committee are presented in tab. 3.1.

So, competences of the CSR Committee are divided into two types: vertical and horizontal. Vertical competencies are related to managerial and technical skills, from event organization to project management. Horizontal competencies relate to social and soft skills, including communication skills and mediation skills (to resolve conflicts with communities). Among the main competencies are:

- ability to work with data (collect, process, motivate);
- soft skills and work with partners;
- ability to persuade others;
- skills of project management, organization of events;
- control over schedules, deadlines, deadlines;
- lifelong learning.

Table 3.1**Key competences of the CSR Committee for Newmont Mining Company**

Direction	Knowledge	Skills
CSR strategy	Global, regional and national CSR initiatives; international, national, local CSR legislation, CSR ratings	Development, updating and adherence to financial development policy; development of CSR strategy; development of CSR integration technologies into business strategy; drawing up a CSR budget; effectiveness of CSR projects; CSR monitoring
CSR program	CSR management models; implementation of CSR practices in the field of personnel management, reduction of environmental impact, increase of efficiency of social expenses, promotion of CSR principles and ethical business practices; anti-corruption business practices; principles of working with the local community	Development of social programs with their further implementation; corporate charity; ecology and industrial safety; attracting employees through corporate volunteering; honest operating practices; responsible relations with suppliers; socially significant marketing; staff development programs; health and safety of personnel
Relationships with stakeholders	Development of a stakeholder map; international stakeholder policies and practices	Corporate policies and practices of working with stakeholders; cooperation and dialogue with stakeholders; development and implementation of projects at different levels
CSR PR	Preparation of information and coverage of social responsibility; positioning CSR as a competitive advantage; increasing the transparency of activities	Conducting a communication policy with CSR; internal consulting of employees; reputation management; coordination of social activity of subdivisions; interaction with national and international relevant institutions; CSR communication through social networks
Social accountability	International CSR standards; standards for preparing social reports	Maintaining social reporting; preparation and promotion of CSR reports; preparation of integrated reports

Given the results of the CSR analysis of the enterprise, it is proposed to implement the following measures to support it in the field of social and labor relations (tab. 3.2).

Table 3.2

**Recommended measures to maintain CSR for Newmont Mining Company
in the field of labor relations**

Direction	Measures
Measures of social protection of workers	<ul style="list-style-type: none"> – elimination of discrimination on any grounds; – support for decent wages; – application of motivational remuneration schemes; – providing a social package; – employee participation in income and profit distribution
Staff development and support	<ul style="list-style-type: none"> – raising the level of qualification; – training and professional and career growth; – adaptation programs; – support of internal communications in the organization; – formation of corporate culture; – providing assistance to employees in critical situations; – ensuring work-life balance; – creating opportunities for self-realization of labor for representatives of vulnerable groups; – informational and explanatory work on participation in social programs of the organization; – training and informing employees in the field of social responsibility
Health and safety	<ul style="list-style-type: none"> – labor protection and safety; – maintenance of proper sanitary and hygienic working conditions; – medical care for employees and their families; – prevention of occupational diseases; – provision of medical and rehabilitation measures; – creation of ergonomic jobs; – support for motherhood and childhood; – additional health insurance
Development of socio-cultural service	<ul style="list-style-type: none"> – providing housing for employees; – creation and support of own creative teams; – creation of a network of social institutions; – creating conditions for recreation of employees
Socially responsible restructuring	<ul style="list-style-type: none"> – reorganization of labor processes; – reducing the levels of hierarchy; – abolition of structural elements through outsourcing and giving independence to structural units; – conducting information campaigns that highlight structural changes in the future; – measures for professional retraining; – assistance in employment; – making compensatory payments to employees who have been laid off

The peculiarity of the proposed components of the maintenance of CSR in labor relations is that they combine compliance with obligations in the field of labor, provided by applicable law, and additional voluntary obligations of the employer to employees. At the same time, the expected effect will include prevention and

minimization of the negative consequences of risks in labor relations for the social partners and strengthening the positive impact of the organization's activities on the social and labor sphere. The system of interaction with employees as the main stakeholders of any organization is extremely important. This direction involves identifying and taking into account the interests of employees in making important management decisions.

Thus, the basic principle of CSR maintenance in labor relations is the dialogue between the social partners: the employer and employees. Adherence to the principle of respect for the right of employees to join trade unions, as well as recognition of the right to conclude a collective agreement is reflected in all studied social reports of businesses.

An effective policy of socially responsible behavior can be developed and implemented as a result of social partnership. Social partnership itself is the basis that allows the practical implementation of the interaction of the parties to labor relations, to address issues of sustainable development and social responsibility, as well as complex socio-economic problems. After all, the basic elements on which social partnership is based are the mutually beneficial and voluntary nature of cooperation between the parties, the ongoing negotiation process, information openness, feedback, monitoring and reporting on the implementation of commitments. In this way, the social partnership will increase the effectiveness of the corporate social responsibility strategy and its reliability for all stakeholders, as it will be developed and maintained by employees of the organization.

Another area of CSR maintenance at the Newmont Mining Company is social partnership in the field of higher education.

A mutually beneficial form of cooperation on the basis of educational institutions can be the organization of laboratories, research centers, basic departments. With such cooperation, universities receive modern equipment, new directions of work with students are developed. In this way, employers get the opportunity to train in accordance with the specifics of the company. Research centers and laboratories allow

businesses to select the best students, provide them with a place for internships (internships), and then provide a full-fledged job.

Key barriers to effective business-university interaction are:

- universities do not understand the realities of the business world;
- higher bureaucratic structures;
- difficulty of harmonizing the legal aspects of intellectual property;
- lack of specific persons in universities responsible for contacts with business;
- insufficient awareness of opportunities for cooperation with universities;
- universities do not have their own resources for the development of partnership;
- problems of information confidentiality.

Environmental responsibility is also an important area for Newmont Mining Company. The main directions of maintaining the environmental component of CSR in Newmont Mining Company include:

1. Implementation of corporate environmental policy.
2. Environmental audit.
3. Involvement of employees in environmental initiatives.
4. “Green supplies”.

The introduction of the principles of environmental responsibility in the practice of corporate management is dictated not only by moral and ethical considerations, but also by economic expediency. Within the ecological focus of enterprises, it is advisable to consider the main factors of success of the implementation of environmentally responsible measures in enterprises, namely:

1. The main benefits of environmental responsibility:
 - increasing energy efficiency and environmental friendliness;
 - improving environmental performance in the region of presence;
 - improving the health of the population.
2. Additional benefits of environmental responsibility:
 - reduction of environmental risks;

- increase the value of the brand and the formation of a positive reputation;
- increase in sales, the ability to enter new markets;
- access to new sources of capital;
- reducing costs and increasing productivity;
- reduction of the level of environmental payments.

3. Preservation of the balance of economic and environmental interests in the process of economic activity:

- prevention, reduction of losses and restoration of the natural environment;
- ensuring sustainable development of the enterprise.

Thus, the implementation of environmentally responsible measures within the CSR has a direct impact on the economic interests of the enterprise and its associations through such functional areas as finance, marketing, risk management. In the long run, this leads to an increase in the level of sustainability of the business and “environmental” achievement of its goals, which is consistent with the concept of sustainable development. Also, the implementation of environmentally responsible CSR practices ensures an increase in the level of product competitiveness, which is especially important for companies and their associations operating in the global market, because for them the environmental friendliness of goods and services is one of the significant competitive advantages.

Maintaining the CSR component in relations with competitors is another direction for Newmont Mining Company.

The main tasks of corporate social responsibility in maintaining relationships with competitors are:

- compliance with competition law;
- prevention of collusion in the markets;
- use of socially acceptable priorities and criteria to assess the attractiveness and competitiveness of goods;
- exiting dubious markets when significant ethical issues arise.

Unfair competition is any action in competition that contradicts the rules, trade and other fair practices in business, namely:

1) unfairness of business:

- illegal use of other people’s symbols, advertising materials, packaging;
- illegal use of goods from another manufacturer;
- copying the appearance of the product;
- comparative advertising;

2) creation of obstacles to business entities (entrepreneurs) in the process of competition and achievement of undue advantages in competition:

- discrediting the business entity (entrepreneur);
 - purchase and sale of goods, performance of works, provision of services with a forced range;
 - inclination to boycott a business entity (entrepreneur);
 - inclining the supplier to discriminate against the buyer (customer);
 - persuasion of the business entity (entrepreneur) to terminate the contract with a competitor;
 - bribery of a supplier’s employee;
 - bribery of an employee of the buyer (customer);
 - achieving illegal advantages in competition;
- 3) unlawful collection, disclosure and use of trade secrets:
- illegal collection of trade secrets;
 - disclosure of trade secrets;
 - inclination to disclose trade secrets;
 - misuse of trade secrets.

Dealing with stakeholders in the field of CSR, for Newmont Mining Company the following measures are recommended (tab. 3.3).

Table 3.3

Measures to deal with stakeholders in the field of CSR, for Newmont Mining Company

Level	Measures
Counseling: The organization asks and the stakeholders respond	Research: focus groups; meetings with the chosen ones stakeholders; advisory committees; seminars; public meetings, conferences.
Negotiations: to determine the issue under discussion, for example, plant construction, and others	Signing collective agreements with employees with the participation of trade unions.
Involvement: in the development of new projects and initiatives, monitoring of other projects.	Forums with different stakeholder groups; focus groups; advisory groups; consensus-building processes; online feedback.
Cooperation: joint learning, decision making and activity.	Joint projects; common affairs; partnerships; initiatives involving different stakeholder groups.
Empowerment: new forms of accountability, decisions delegated to stakeholders, stakeholders involved in management.	Involvement of stakeholders in strategy management and the company's activities in the field of CSR.

From the point of view of long-term development prospects, enterprises must act responsibly in the territory of their presence and ensure a positive contribution to the development of local communities. Establishing a company in a certain region involves participation in the development of local communities. In practice, this means working on economic development, supporting social development, employment, the environment and working with other stakeholder groups representing the community (local NGOs, local governments).

To conclude, Newmont Mining Company should constantly implement measures to maintain CSR. The given recommendations, including in the field of interaction with stakeholders, in the field of environmental responsibility, building relationships with competitors, developing social partnerships with universities, and in the field of labor relations, are aimed at supporting the development of corporate social responsibility at the enterprise and could lead to the improved performance in future.

CONCLUSIONS

The purpose of the work was achieved. Main theoretical and methodical provisions on corporate social responsibility are generalized and practical recommendations on its maintenance are developed.

Corporate social responsibility is a self-regulatory initiative that tries to contribute to philanthropic, activist, or benevolent societal goals by volunteering or supporting ethically minded behaviors. Whether it's advocating women's rights, safeguarding the environment, or seeking to eradicate poverty on a local, national, or global scale, businesses are increasingly focusing on social responsibility.

Organizations that adopt a well-structured and well-thought-out corporate responsibility program can display trustworthy leadership in the business world and earn their consumers' respect.

The economic benefits of paying to fulfill social commitments may not be as substantial as the benefits of investing in their core operations. Some businesses are unable to improve both their financial performance and their CSR spending at the same time. This problem will be solved by having socially irresponsible corporations be negatively appraised in the capital market, resulting in greater regulatory expenses, a tarnished reputation, and unsatisfied stakeholders.

If a firm is solely focused on increasing profits while ignoring its social responsibilities, it may eventually cause severe consequences in society. Food safety, pollution, tax evasion, and other difficulties are examples of these problems. As a result, an enterprise's reputation will be jeopardized, and society's long-term development would be jeopardized.

A study of the activities of the Newmont Mining Company was conducted. Newmont Mining Company is a gold producer, which is engaged in the acquisition, exploration, and production of gold and copper properties in U.S., Australia, Peru, Indonesia, Ghana, Canada, New Zealand and Mexico. It is also a holding company for private acquisitions in oil and gas, mining and minerals enterprises.

Newmont is the world's leading gold company as measured by assets, prospects and folks. Newmont has actively in operation mines in 9 countries across the world.

Newmont's industry-leading performance is reflected in the high standards of operations in Africa in managing the environment, employee health and safety, and creating value and opportunity. For Newmont employees, the host community, and shareholders.

The general performance of a company is one of the financial indicators of a company and shows the company's revenues, commercial product, gross income, cost of goods sold, depreciation and amortization and finally net income. It indicates how they are transformed into the net income. The net income had an increase in all the years of study it was more in 2020 and it showed the lowest in 2018.

During 2020, the COVID-19 outbreak escalated to a global pandemic, which has had varying impacts in the jurisdictions in which the enterprise operates. In response, it temporarily placed five sites into care and maintenance.

For instance, available liquidity allows to manage the near-term impacts of the COVID-19 pandemic on the business.

Analysis of corporate social responsibility of Newmont Mining Company showed that the enterprise has a well-developed CSR system. However, in order to prevent the situation from deteriorating, as well as for its further development, it is necessary to take measures to maintain it on an ongoing basis.

Stages of maintaining corporate social responsibility of the enterprise in the context of its business development are recommended. Also, measures to maintain CSR in the field of interaction with stakeholders, environmental responsibility, building relationships with competitors, developing social partnerships with universities, and in the field of labor relations, are developed in the work. Their implementation on an ongoing basis can increase employee engagement and loyalty to the company, facilitate building trust of stakeholders, and insure sustainable business development in the long run.

In the result of the research, a scientific article was prepared on the topic: "Essence of Corporate Social Responsibility of an Enterprise".

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APPENDICES

APPENDIX A

Financial statement of Newmont Mining Company

Table A.1

Consolidated Balance Sheet of Newmont Mining Company

Item	At December 31, 2020, in millions \$	At December 31, 2019, in millions \$
Assets		
Cash and cash equivalents	5540	2243
Trade receivables	449	373
Investments	290	237
Inventories	963	1014
Stockpiles and ore on leach pads	827	812
Other current assets	436	570
Current assets held for sale	–	1023
Current assets	8505	6272
Property, plant and mine development, net	24281	25276
Investments	3197	3199
Stockpiles and ore on leach pads	1705	1484
Deferred income tax assets	337	549
Goodwill	2771	2674
Other non-current assets	573	520
Total assets	41369	39974
Liabilities		
Accounts payable	493	539
Employee-related benefits	380	361
Income and mining taxes	657	162
Current lease and other financing obligations	106	100
Debt	551	–
Other current liabilities	1182	880
Current liabilities held for sale	–	343
Current liabilities	3369	2385
Debt	5480	6138
Lease and other financing obligations	565	596
Reclamation and remediation liabilities	3818	3464
Deferred income tax liabilities	2073	2407
Employee-related benefits	493	448
Silver streaming agreement	993	1058
Other non-current liabilities	699	1061
Total liabilities	17490	17557
Contingently redeemable noncontrolling interest	34	47
Equity		
Common stock – \$1,60 par value	1287	1298
Treasury shares – 4 million and 3 million shares, respectively	(168)	(120)
Additional paid-in capital	18103	18216
Accumulated other comprehensive income (loss)	(216)	(265)
Retained earnings (accumulated deficit)	4002	2291
Newmont stockholders' equity	23008	21420
Noncontrolling interests	837	950
Total equity	23845	22370
Total liabilities and equity	41369	39974

Table A.2**Report on Financial Results of Newmont Mining Company**

Item	2020	2019	2018
Sales	11497	9740	7253
Costs applicable to sales	5014	5195	4093
Net income (loss) from continuing operations	2628	2956	319
Net income (loss)	2791	2884	380
Net income (loss) from continuing operations attributable to Newmont stockholders	2666	2877	280
Adjusted net income (loss)	2140	970	718
Adjusted net income (loss) per share, diluted	2,66	1,32	1,34
Earnings before interest, taxes and depreciation and amortization	5751	5954	2160
Adjusted earnings before interest, taxes and depreciation and amortization	5537	3734	2584
Net cash provided by (used in) operating activities of continuing operations	4890	2876	1837
Free Cash Flow	3588	1413	805
Regular cash dividends paid per common share in the period ended December 31	1,04	0,56	0,56
Regular cash dividends declared per common share for the period ended December 31	1,45	0,56	0,56
Special dividend declared per common share in the period ended December 31 related to the 2019 Newmont Goldcorp transaction	–	0,88	–

APPENDIX B
Scientific article

Essence of Corporate Social Responsibility of an Enterprise

УДК 330.342

Gideon AMANKWAH

Abstract. In the article, an essence of the concept “corporate social responsibility” of an enterprise is discussed. Views on this concept shared by different authors are studied. Key features of the corporate social responsibility of an enterprise are identified.

Key words: responsibility, social responsibility, corporate social responsibility, enterprise.

Анотація. В даній статті розглянута сутність поняття “корпоративна соціальна відповідальність” підприємства. Вивчені погляди на трактування даного поняття, запропоновані різними авторами. Визначені ключові особливості корпоративної соціальної відповідальності підприємства.

Ключові слова: відповідальність, соціальна відповідальність, корпоративна соціальна відповідальність, підприємство.

CSR (Corporate Social Responsibility) is a concept adopted by businesses that encourages them to participate in activities that benefit society. CSR enables small and medium-sized businesses to engage in activities that benefit not just their customers and suppliers, but also the communities in which they operate, protecting the interests of rivals, stakeholders, and shareholders.

Practicing CSR allows for the implementation of managerial procedures and denotes a pluralistic society that prioritizes freedom of expression, action, and responsibility, resulting in a diverse set of loyalties to many different causes and organizations and reducing the risk of any one leader of any one organization becoming uncontrollable.

All of these benefits and drawbacks, as well as the form and composition of the organization, contribute to the disparities in perspectives on what social responsibility is, should be, encompasses, and accomplishes.

The purpose of this work is to generalize approaches to the concept “corporate social responsibility” of an enterprise and identify its main features.

CSR refers to those who believe that businesses exist exclusively to produce things and services that society desires, whether they are life-saving devices, legal counsel, or nuclear bombs, and that they are entitled to profit in exchange. Such individuals are unconcerned about societal responsibilities. On the other hand, other people feel that businesses should only be permitted to operate if they cause no harm, assist solve societal problems, and put some of their earnings back into society [1].

We can say that social responsibility is the same as social responsiveness, which is a constantly evolving term that implies different things to different individuals. There is no single definition of CSR; in fact, multiple studies conducted since the 1970s and 1980s have attempted to link CSR to a variety of socially responsive behaviors that, when offered to a business manager, quantify and tabulate the relative frequency of response.

According to B. Husted, stakeholders believe that business has a moral obligation to address the social problems that plague society, but many of them also believe that much of the business community has not and is not appropriately addressing many of these social issues. CSR that is strategically managed helps an organization's performance and growth [2].

D. Thompson and P. Smith noted that corporate executives, on the other hand, believe that social policy guidelines should be included in strategic plans, making it easier to formulate and reshape CSR policies [3]. MNEs (multinational companies) responsibility to the public is reflected in shifting public opinions about their social obligations, and so CSR enables MNEs to engage in the fight against global corruption [4]. As a result, the weight of adopting and attaining social and political goals falls on the shoulders of middle and lower management, thereby putting the concept of responsibility into practice while simultaneously increasing profits.

This is the basic approach that some of today's larger profitable businesses are taking when it comes to understanding CSR, for which Peter Drucker expresses his concern by mentioning the importance of doing good in order to do well [5, p. 7] that is, converting social needs and problems into profitable business opportunities, a phenomenon that today's advocates of 'social responsibility' rarely consider.

Corporate social responsibility is a self-regulatory initiative that tries to contribute to philanthropic, activist, or benevolent societal goals by volunteering or supporting ethically minded behaviors. Whether it's advocating women's rights, safeguarding the environment, or seeking to eradicate poverty on a local, national, or global scale, businesses are increasingly focusing on social responsibility.

Business organization only contributes fully to a society if it is highly efficient, highly profitable and has socially responsible agendas. Demands for corporate social responsibility come from external stakeholders, such as communities and societies with general expectations or governments with explicit requirements of social legitimacy. Some of corporate social responsibility demands come from internal stakeholders, such as moral and relational needs of employees to some extent demands for corporate social responsibility come from competitors, customers, pressure group, service quality and legal requirements.

While definitions of CSR vary, the term generally refers to actions taken by firms with respect to their employees, communities, and the environment that go beyond what is legally required of a firm.

Those three aspects are:

1. Economic aspects of corporate social responsibility.

This aspect should take into consideration direct and indirect economic impacts of the organization's operations toward the surrounding community and on the company's stakeholders. These aspects cover three points:

- the multiplier effect;
- contribution through taxes;
- avoiding actions that damage trust.

2. Social aspects of corporate social responsibility.

This aspect refers to the management's obligation to make choices and take actions that will contribute to the welfare and interest of society as well as those of the organization. The following aspects have been found to be key the social aspects of corporate social responsibility of an organization:

- responsibility towards customers;
- responsibility towards employees;
- responsibility towards the community.

3. Environmental and ecological aspects of corporate social responsibility.

Environmental concern and sustainable development is a key pillar of the corporate social responsibility. It covers two aspects:

- environmental impact;
- the win-win of environmental responsibility [1, 2, 4].

Enterprise development is inextricably linked to societal development. As a result, businesses must consider corporate social responsibility. The concept of sustainability is increasingly influencing corporate agendas today. As a result, more businesses are beginning to recognize the value of long-term corporate development and believe that being socially responsible is in their best interests.

Therefore, practicing CSR can assist businesses in improving their business performance in the following areas: the creation of niche markets; differentiation methods for products; technology for pollution control is for sale; conflicts with external stakeholders are reduced; cost-cutting; lower expenses of service, capital, and human resources.

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