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THE CORONAVIRUS PANDEMIC AND ISSUES OF SOCIAL RESPONSIBILITY SUMMARY

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ABSTRACT

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KEYWORDS Social Responsibility, Enterprises, Pandemic, Economy. **Topicality.**The coronavirus pandemic has led to an even greater increase in corporate social responsibility activities. Thus, the sense of social responsibility towards the society, the medical field and the areas most affected by the pandemic has developed a culture of corporate social responsibility in many organizations. The projects implemented in this framework have helped to reduce the effects of the pandemic and reminded once again the importance of social responsibility for both companies and society.

Aim and tasks. Your articleits main purpose is to analyze the social responsibilities of companies in the face of social problems caused by the coronavirus pandemic. Based on the examples taken at this time, negative and positive aspects and missing aspects should be revealed. Research results. Social responsibility, which is developing during the Covid-19 pandemic, shows that companies are now giving importance to moral advantages as well. The impact on business, economic and social aspects, as well as the image created by corporate social responsibility projects and the support received by society due to the impact of the of sustainable coronovirus pandemic are part development. Conclusion. The development in this field in recent years shows that the conducted researches are carried out, the results obtained and the proposals made are already implemented and have started to show their results. The researches proved that during the pandemic, many companies have signed useful projects with a deeper understanding of their social responsibility. The pandemic factor was also taken into account as an unexpected force majeure in our research conducted with the need for further development of this field in modern times.

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Introduction.

The delineation of the issue at hand underscores its profound relevance within both scholarly discourse and practical application, particularly in the context of securing the essential resources an enterprise requires for its operational vitality within a socio-economic framework. This necessity predominantly encompasses human capital, a critical asset whose cultivation is paramount in a fiercely competitive milieu. The evolving dynamics of corporate economic relations mirror an era marked by accelerated growth. This landscape is shaped by escalating competition, technological advancements, and a consumer-centric approach that necessitates a holistic reconsideration of managerial strategies. Amidst the intensification of global integration and international rivalry, the diversification of

international markets unfolds. Concurrently, the infusion of innovative technologies into management practices and heightened expectations for managerial social accountability have precipitated a transformation in workforce expectations, with a pronounced emphasis on the social responsibility of corporate leadership.

An exploration of contemporary scholarly contributions reveals a sustained engagement with the concept of Corporate Social Responsibility (CSR). This paradigm has been extensively studied and is increasingly embraced by numerous corporations. Recent scholarship highlights a significant evolution in CSR, propelled by educational initiatives and enhanced training programs. The adjustments observed in this domain over recent years suggest that theoretical recommendations have been effectively operationalized, yielding tangible outcomes. Notably, the responsiveness of corporations during crises such as pandemics underscores a commitment to CSR, demonstrated through the initiation and successful implementation of impactful projects.

Over the last three years, the global spotlight has been unwaveringly fixed on the coronavirus pandemic. The role of Corporate Social Responsibility (CSR) during this period has been crucial, not only in mitigating the immediate adverse impacts of the pandemic but also in setting the stage for future initiatives. CSR's role extends beyond immediate relief, serving as a catalyst for sustained and future-oriented social contributions. Nevertheless, the COVID-19 crisis might herald a transformative shift in our understanding of CSR. As businesses increasingly adopt CSR frameworks, there is a pressing need for scholarly research to explore more deeply how corporate endeavors are integrated into the broader governance of society, encompassing social and political obligations. The recent surge in attention to social responsibility demands a corresponding expansion in academic inquiry.

There is a vital need for innovative and more impactful academic literature to illuminate these issues. It is imperative to envisage novel organizational models or conceptualize new business paradigms that genuinely address and embrace societal needs and objectives. This rethinking is essential for businesses to truly align with and contribute to social goals in a meaningful way.

Corporate social responsibility (CSR) is fundamentally tied to the provision of essential resources required for a corporation to function effectively as a socio-economic entity. This primarily involves the strategic management of labor resources which are critical in maintaining competitive advantage. The dynamic nature of corporate economic relationships is increasingly influenced by escalating competition, technological advancements, and consumer demands which necessitate a comprehensive review of management practices. These developments arise in a context where globalization, market diversification, and international competition are intensifying. Such changes necessitate the integration of innovative technologies into management practices and elevate the expectations placed on managerial social responsibility. Consequently, this shifts the landscape of employee requirements, emphasizing the importance of a universally high level of social responsibility within the corporate workforce, particularly among management.

Corporations must respond adeptly to these rapid changes, leveraging evolving technologies and navigating environmental uncertainties. Modern corporate management thus integrates a synthesis of human values, organizational transformation, and continual adaptation to external shifts. This integration demands profound alterations in the principles, methods, and approaches to human resource management within organizations.

At the core of organizational success are the human potential, the leadership's ability to set appropriate objectives, and the efficient utilization of resources. The strategic utilization of human resources emerges as a central challenge. Socially responsible entities prioritize meaningful engagement, empowering employees to harness and expand their capabilities. These organizations are committed to ensuring equitable remuneration, safe working conditions, and a climate of mutual respect, thereby recognizing employees as more than mere functionaries. The success of any enterprise is directly linked to the adept and effective performance of its workforce.

Employee development is continuously addressed through regular retraining and professional upgrading, reflecting a broader organizational commitment to high professional standards where labor is highly valued. CSR also encompasses the values, subcultural characteristics, and ethical commitments of an organization. As a voluntary and deliberate endeavor, CSR involves each company or team setting its own social norms and adhering to group behavioral standards. In advanced Western nations, the concept of CSR has evolved into the broader notion of "corporate citizenship," a concept that encapsulates the fundamental tenets of the social responsibility doctrine. This evolution is

supported by the activities of various international, regional, and national organizations, marking the practical realization of the CSR concept.

Investment activity processes in the social sphere are accompanied by "social choice". The subject of social obligations of business determines the content of its economic and legal obligations to society. Social response characterizes the ability of the enterprise to adapt to the changing social conditions of the environment. (Table 1).

The goals of realizing social responsibility are as follows: creating a basis for management decision-making and activities in accordance with business ethics in the social sphere; formation of staff behavior; formation of team spirit among employees; impact on the content of marketing activities, including the social sphere.

Table 1. Social responsibility and social responsiveness.

Comparison sign	Social responsibility	Social reaction
Foundation	Ethics	Pragmatic
Direction	The ultimate goal	A means to an end
Emphasis	Obligation	Response to changes
Decision making structure	Long term	Medium and short term

Source: Ramil Guliyev, 2017: p. 30.

Formulation of research objectives (problem statement).

It is convenient for enterprises to solve management issues in the social sphere on an equal level. However, investment opportunities can best realize them at the corporate level as a leader of the enterprise's sustainable financial relationships. One of the first models related to CSR activity is Archie Carroll's "Four-level CSR model".

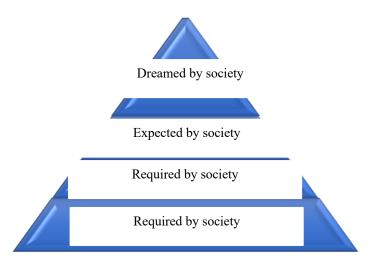


Figure 1. Carroll's four-level CSR model.

Source: Ramil Guliyev, 2017: p. 24.

Corporate Social Responsibility (CSR) is a multifaceted framework that outlines four key areas of responsibility—an economic, legal, ethical, and philanthropic duty—that businesses are expected to uphold to positively affect society. At its core, a company functions as an economic entity, producing goods and services to meet consumer demands while targeting profitability, sustainability, and growth. This economic role is crucial as it serves as the foundation for fulfilling other societal expectations. According to Carroll, businesses are fundamentally required to meet economic and legal

responsibilities. This includes adhering to national laws and regulations, such as fulfilling tax obligations, which form the cornerstone of a company's societal duties. Yet, beyond these foundational responsibilities, businesses engage in ethical and philanthropic activities on a voluntary basis. For example, a firm might focus on social enhancements, like improving workforce diversity, by intentionally recruiting a certain percentage of its staff from minority communities. Such commitments, if integrated into a company's charter and not met, could shift from being merely ethical issues to legal breaches.

Beyond Carroll's conceptualization, several other CSR models enrich the dialogue on corporate responsibility. These include Davis' "social responsibility model", Sethi's framework, Ackerman's "social sensitivity model", Carroll's own "three-level social performance model", Wartick and Cochran's "corporate social performance model", and the models proposed by Zenisek, Wood, and Swanson. These theoretical frameworks collectively aim to deepen the understanding of CSR's role and importance within societal constructs, emphasizing how corporations should engage with external environments to promote a sustainable and ethically driven marketplace (Guliyev RH, 2017: p. 20-27).

In synthesizing the core tenets of Corporate Social Responsibility (CSR) as delineated by various models, several pivotal principles emerge, which are classified under categories of transparency, systematic approach, necessity, conflict prevention, and overarching CSR principles by Crowter and Aras.

Transparency encompasses:

- Clarity in Execution: The processes and mechanisms through which social policies and projects are implemented must be explicitly outlined.

- Public Accessibility: Information pertaining to CSR initiatives should be openly available to the public, barring confidential data, and must be accurate.

- Integrity: It is imperative to ensure that information regarding CSR activities is neither concealed, altered, nor falsified.

- Engagement: The formulation of social policies should be predicated on interactive communication with all stakeholders involved.

Systematic Approach entails:

- Strategic Focus: CSR activities should be directed towards clearly defined priority areas.

- Consistency: There is a need for enterprises to maintain accountability over their past, present, and future CSR endeavors.

- Continuity: CSR activities should be ongoing and align with pre-established strategic goals.

- Integration: The principles of CSR should permeate all processes and decision-making echelons within the organization.

Necessity includes:

- Relevance: CSR initiatives must align with contemporary societal and environmental challenges.

- Inclusivity: CSR efforts should engage a broad spectrum of stakeholders and be visible within the community.

- Effectiveness: Resources allocated towards CSR should effectively address pertinent issues, with outcomes regularly assessed and communicated.

Conflict Prevention comprises:

- Political Neutrality: Enterprises should steer clear of involvement in electoral politics, including debates and support for political entities.

- Non-Discrimination: Support for any groups that could incite religious, racial, or similar forms of conflict must be avoided.

Crowter and Aras articulate additional CSR principles:

- Sustainability: Recognizing the finite nature of resources like coal, oil, and gas, this principle advocates for judicious resource management to prevent future depletion.

- Accountability: Organizations are obligated to acknowledge and rectify any harm their operations cause to society or the environment.

- Transparency: This principle extends to ensuring that the external impacts of an organization's activities are discernible from its reports, and that these documents do not conceal pertinent facts.

These principles collectively scaffold the strategic framework within which businesses operate, guiding them in fostering a responsible, ethical, and sustainable interaction with the global ecosystem and societal structures (Crowter & Aras).

In the realm of Corporate Social Responsibility (CSR), enterprises are compelled to address a spectrum of critical issues that include safeguarding health, adhering to environmental and labor safety norms, mitigating the impacts of global climate changes, optimizing the use of natural resources, reducing production waste, conserving biodiversity, promoting energy and resource efficiency, and ensuring the biological integrity of their products. Furthermore, maintaining high standards of business ethics is paramount.

Central to the mission of any business are objectives such as maximizing revenue, enhancing cash flow, improving return on capital employed, expanding service offerings, delivering maximum value to stakeholders, fostering sustainable growth, and securing long-term stability while ensuring stakeholder satisfaction. The onus of achieving these goals predominantly rests on the shoulders of the management. Typically, upon inception, an enterprise articulates a strategic vision which the manager is tasked to operationalize. In contemporary business practices, the integration of CSR into this strategic framework has become essential. This integration is not merely a matter of ethical obligation but a strategic imperative; the potential for failure, or even bankruptcy, due to unethical practices or a poorly executed CSR strategy is a tangible risk. Consequently, it is incumbent upon both the leadership and management of an enterprise to meticulously design and implement a CSR strategy that aligns with and supports the overarching business objectives.

Materials and methods.

In crafting this article, a multifaceted methodological framework was employed, incorporating both the review of relevant literature and the application of scientific-theoretical constructs, alongside a rigorous terminological analysis. Initially, the overarching topic was dissected into thematic segments, which were individually examined before synthesizing them through an integrative approach. Information was aggregated and scrutinized using an inductive method, paving the way for subsequent deductive reasoning to formulate theoretical constructs and foundational principles. Additionally, a SWOT analysis was conducted to further enhance the analytical depth of the study.

The research highlights a marked emphasis on Corporate Social Responsibility (CSR) during the pandemic, particularly within the context of Azerbaijan. It has been observed that a decade of scholarly inquiry and practical applications has significantly shaped the evolution of CSR, culminating in tangible outcomes during the crisis. The pandemic period saw numerous organizations actively engaging in CSR initiatives, which not only mitigated the immediate adverse effects but also laid groundwork for future endeavors. These efforts are likely to yield long-term benefits, enhancing CSR's role within strategic corporate frameworks. COVID-19 crisis has necessitated a reevaluation of traditional CSR paradigms, particularly in terms of stakeholder engagement, the management of societal risks, the responsibilities of supply chains, and the broader political-economic implications of CSR practices. The pandemic has underscored the critical role of frontline workers across various sectors, spotlighting the vulnerabilities and inequities faced by these essential personnel. This has sparked a broader discourse on the value generated by often-overlooked sectors of the workforce, such as domestic and educational labor, compelling CSR researchers to reassess how value creation and stakeholder prioritization are conceptualized.

The study suggests a paradigm shift in CSR research, advocating for a more nuanced understanding of stakeholder significance and the dynamics of societal risk and uncertainty, areas that have been somewhat neglected in pre-pandemic CSR literature. The current global health crisis highlights the necessity for CSR frameworks to adapt and address these emergent challenges, integrating them into the corporate governance structures that shape societal and economic landscapes. This recalibration of CSR strategies is imperative to enhance the resilience and responsiveness of organizations in the face of global uncertainties.

In examining the multifaceted impact of COVID-19 on corporate social responsibility (CSR), two pivotal aspects emerge. Firstly, the pandemic has underscored the critical role of business responsibility in forestalling such global health crises. Secondly, it has laid bare complex managerial challenges, particularly concerning how businesses handle their social responsibilities during crises—issues ranging from employee retention to the provision and disruption of essential services.

The pandemic has highlighted the essential role of industries in producing critical supplies such as face masks, ventilators, and vaccines. This surge in demand spotlights the fundamental purpose of businesses: to produce goods and services that address societal needs and demands. Such a scenario starkly contrasts with traditional CSR narratives, which often frame CSR as a mechanism for risk management tailored primarily to shield the company from potential future legislation and other corporate risks.

The broader implications of COVID-19 suggest a need to reframe discussions around "risk society" within CSR discourse, emphasizing that modern societies are often ill-equipped to manage pervasive risks that transcend individual or corporate capacities. This notion challenges the efficacy of conventional risk management strategies and points towards a paradigm where risks are inherently societal rather than merely corporate. The pandemic has catalyzed a shift towards 'alt-politics', a realm where traditional political actors, civil society organizations, and businesses collaborate to craft and implement solutions. A third significant challenge unveiled by the pandemic relates to supply chain vulnerabilities. The heightened demand for medical products and the consequent shortages have revealed the fragility of global supply chains, particularly highlighting the plight of low-wage workers within these networks. These workers have disproportionately suffered, facing unemployment and a lack of social protections amid severe disruptions caused by global lockdowns. Moreover, supplier factories have contended with canceled orders and financial instability, especially in industries dependent on lean financial models like the global apparel sector.

These developments prompt a reevaluation of existing assumptions within the CSR field regarding supply chain responsibilities and the structural inevitabilities of intermediation and offshoring. The pandemic raises critical questions: Should there be a strategic shift towards more integrated and localized supply chains to enhance resilience? Or does the continued outsourcing of operations, which ostensibly mitigates direct corporate risk, validate current supply chain strategies?

Future CSR research must delve deeper into these issues, conceptualizing and evaluating how supply chains can be restructured to balance efficiency with ethical considerations and resilience against global disruptions. This entails a fundamental rethinking of how CSR integrates supply chain vulnerabilities and societal risks into its theoretical and practical frameworks.

Results.

The COVID-19 pandemic has recalibrated the political economy of Corporate Social Responsibility (CSR), revealing new dimensions and challenges in its application. Previously, governments were often perceived as diminishing forces in the CSR domain, as suggested in much of the literature. However, the crisis has reinstated governments as pivotal actors, capable of addressing significant challenges in tandem with corporations. In this context, the role of businesses has evolved from merely engaging in volunteerism or charity to actively collaborating with government entities in combating the pandemic. This involves not only maintaining employment but also producing goods that are vital for societal welfare and safeguarding stakeholders.

A pertinent illustration of such corporate engagement during the pandemic is provided by Azerbaijan's SOCAR (State Oil Company of Azerbaijan Republic), which is the nation's largest enterprise. Recognizing its CSR obligations, SOCAR has actively contributed to various socioeconomic projects, significantly impacting all stakeholders involved. The company's strategic approach includes promptly identifying and managing social impacts, fostering open dialogue, and collaborating with all relevant parties.

SOCAR's commitment to CSR is manifested through several key initiatives:

- Education Development: Enhancing educational opportunities for children, women, and individuals with special needs through the establishment of training centers and improvement of school infrastructures.

- Environmental Protection: Engaging in activities like forest fire prevention, solid waste management, and other initiatives aimed at ensuring environmental sustainability.

- National Heritage, Art, and Culture: Working towards the preservation of Azerbaijan's cultural heritage, including the restoration of historical sites and the promotion of traditional arts.

- Public Area Development Projects: Collaborating with local authorities to enhance urban living standards by upgrading parks, recreational areas, and road networks.

- Development in Sport: Supporting sports-related CSR activities, including the improvement of health and sports centers.

SOCAR's commitment to Corporate Social Responsibility (CSR) is deeply embedded within its operational ethos, actively contributing to societal welfare during the pandemic and setting a benchmark for future corporate involvement in addressing social challenges. This strategic alignment with public needs not only addresses the immediate effects of the crisis but also establishes a model for long-term corporate social engagement.

During the pandemic, SOCAR consistently upheld its dedication to improving working conditions for employees as outlined in its "Social Development Program" for 2016-2020. The company strategically directed its financial resources towards several impactful initiatives:

1. Educational programs focused on enhancing the potential of young individuals, involving school renovations, supportive measures, and the provision of grants, competitions, and events that enrich both educational outcomes and recreational activities.

2. Social support programs for veterans and other frontline workers, which include building social infrastructure and housing to offer substantial support.

3. Efforts to preserve and promote cultural heritage, organizing cultural events, setting up exhibitions, developing museum exhibits, constructing cultural centers, and erecting monuments to honor war casualties.

4. Development of sports and health infrastructure, such as building and renovating medical facilities and supplying essential medical equipment (Binyatzade EM, 2018: p.52).

SOCAR prioritizes the health and well-being of its oil workers and their families. In 2020, the company continued its tradition of enabling workers and their families to recuperate at sanatorium-resort centers. Specifically, 887 individuals enjoyed vacations at recreational facilities, 236 received medical treatments at the "Naftalan Hotel-Gaşaltı" sanatorium, and arrangements were made for 606 workers to visit other national health resorts (https://socar.az/socar/az/social-responsibility/sport/neftchi-oilman-health-and-sport-center).

Following a tragic natural disaster in December 2015 at the Oil and Gas Extraction Department named after N. Narimanov, SOCAR has taken active steps to support the families affected. Financial assistance amounting to 2.5 times the monthly minimum wage was provided to the families of 24 oil workers, benefiting 56 minor children. Additionally, the tuition fees for children pursuing higher education were covered by SOCAR. This support continued in 2020, with a consistent focus on addressing the needs of the families of martyrs and disabled war veterans, as detailed in the SOCAR Sustainable Development Report, 2020.

SOCAR's social costs, million azn			
2018	2019	2020	
105	118	171	

Table 1. SOCAR's expenses related to social projects (in million manats).

Source: SOCAR Sustainable Development Report, 2020.

As can be seen from the table, in 2020 there was a significant increase in the volume of social expenses. Thus, in 2019, the expenses related to social projects were 12.4% compared to 2018; In 2020, it increased by 45% compared to 2019.

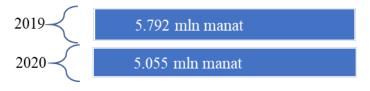


Figure 1. SOCAR's two-year profit.

Source: Compiled by the author based on research.

In 2019, the expenses for social projects made up 2.4% of the total profit, and in 2020 it was 3.4% of the total profit.

In general, more aid has been provided as a result of the COVID-19 pandemic and the Civil War in the country. With the participation of SOCAR, "Gızıl Aypara" Society and the employees of "Azerikimya" Industrial Union and "Urbamid" plant operating in Sumgayit, warm clothes and housing for low-income families, children deprived of parental care, children with limited health opportunities, disabled people, lonely and destitute elderly people. "Hurry up to be merciful" charity action was held in order to provide other means that are important for (https://report.az/energetika/perviz-gasimov-pandemiya-dovrunde-socar-in-reqemsal-telim-programlari-daha-genis-vuset-alib/)

Within the framework of its social obligations, SOCAR participated in measures to support families from low-income and other vulnerable categories during the period when the special quarantine regime was applied, and also carried out work in the direction of solving the problems that arose. For this purpose, he contributed to the action "We are strong together" implemented by the "Regional Development" Public Union of the Heydar Aliyev Foundation.

In addition, SOCAR has played an active role in the prevention of the COVID-19 virus by purchasing tests that identify the coronavirus, as well as medical masks, respirators and disinfectant solutions and delivering them to the medical institutions in need through the relevant state institutions.

Strengths

- Sustainable development with CSR expands both internal and external relations -Increases reputation and builds brand image, which in turn leads to customer satisfaction and increased profits easy access to resources and efficiency of financial results

Opportunities

-employment opportunities for people, especially young people stakeholder motivation and initiative to work harder - to be trusted in attracting funds - to create brand and brand image

Weaknesses-

lack of necessary knowledge and information -Lack of communication between companies involved in CSR - lack of inclination to large investments in many companies - lack of transparency in accurate information of companies for the benefit of society

Therat -

lack of proper CSR policy in the society -high cost and expensive investment - take into account the shortcomings in practices; -lack of government support

Figure 2. SWOT analysis of CSR.

Source: Compiled by the author based on research.

In response to the multi-faceted crises precipitated by the COVID-19 pandemic, which exacerbated the volatility in global oil and stock markets, the President of Azerbaijan in 2020 ratified a comprehensive plan titled "Regarding the reduction of the negative impact of the coronavirus pandemic and the resulting sharp fluctuations in the world oil and stock markets on the economy of Azerbaijan, macroeconomic stability, employment issues in the country and business entities on a number of measures." This strategic initiative delineated a tripartite framework aimed at bolstering economic growth and entrepreneurship, fortifying employment and social welfare, and ensuring macroeconomic and financial stability.

Central to the government's pandemic response were expansive social programs designed to mitigate the socioeconomic fallout. Notable among these was the government's commitment to safeguarding employment across various sectors impacted by the pandemic. A significant portion of employee salaries in affected industries was subsidized by the state, with ongoing oversight facilitated through an electronic portal. This intervention was instrumental in sustaining employment levels in both public and private sectors by maintaining wage continuity. The cornerstone of social protection measures during this period was the issuance of one-time financial allowances amounting to 190 manats, aligned with the country's minimum living wage. Targeted primarily at individuals who were unemployed due to the pandemic and those engaged in informal employment, these payments were part of a special quarantine financial relief strategy. Within a span of six months, this initiative disbursed a total of 450 million manat to approximately 600,000 low-income individuals, offering critical financial support during the enhanced quarantine periods.

A dedicated fund was established to assist students from socioeconomically disadvantaged backgrounds by covering their tuition fees. Approximately 40 million manats were allocated from the national budget to benefit at least 20,000 students, ensuring the continuation of their education by funding one academic year's tuition. This measure not only alleviated the immediate financial burden on vulnerable families but also contributed to the broader objective of sustaining educational attainment during the crisis.

Discussion.

Amidst the global pandemic, the elevation of corporate social responsibility (CSR) within the marketing strategies of companies has become increasingly pronounced. This heightened focus on CSR not only enhances a company's reputation but also significantly contributes to its overall wellbeing. In these challenging times, corporations across the spectrum are recalibrating their CSR approaches to effectively manage crises, ensure business continuity, safeguard employee welfare, and retain their customer base.

These adjustments are crucial for businesses aiming to navigate the social upheavals caused by the pandemic. Particularly for expansive corporate networks, this period presents unique opportunities to fortify their social engagement. Companies that actively contribute to societal enhancement— whether through donations to COVID-19 relief funds or by organizing social initiatives—tend to bolster their stature among employees, consumers, investors, and business partners alike. CSR extends beyond large corporations and is equally vital for small to medium-sized enterprises (SMEs). While SMEs might face constraints in their financial capacity to contribute significantly, they can still uphold social responsibility by adhering strictly to quarantine protocols and engaging actively in community support. The strategic use of social media by these businesses can catalyze similar actions among their competitors, thereby amplifying the overall impact of their social initiatives.

For larger corporations, leveraging their broader social recognition through active social media engagement can serve as a potent tool in promoting public health measures and demonstrating their commitment to social responsibility. The influence wielded by these entities can set a benchmark for responsible behavior, encouraging others within the community and industry to follow suit.

Corporate responsibility encompasses not just the adherence to ethical business practices but also a proactive approach to societal welfare. This concept obliges organizations to consider the broader impact of their operations on society and to voluntarily enhance the quality of life for their employees, their families, and the wider community. This commitment extends beyond mere legal compliance, embodying a deeper, more intrinsic commitment to fostering a better society.

Conclusion.

A number of recommendations can be made for the further development of CSR for future periods:

- To overcome the weakness of CSR culture and to create more interest, prioritize the increase of literature in Azerbaijani language;

- Planning and implementation of incentive measures, application of tax benefits, tax credits and tax holidays;

- Implementation of educational activities in a wider framework.

- More involvement of state and private sector companies in international challenges.

- Improvement of corporate management standards.

- Determining and announcing annual priorities of the government and local self-government bodies in the field of CSR.

- Foreign transnational corporations and local companies prefer to cooperate with local civil society institutions when implementing CSR policy.

- Creation of specially named CSR associations, providing initial support to their activities by the state, making capital investments starting from large organizations for sustainable development will be an important step.

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