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CORPORATE GOVERNANCE AND SOCIAL RESPONSIBILITY: INTERACTION IN STATE-OWNED COMPANIES



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Annotation: This article explores the interplay between corporate governance and social responsibility in state-owned enterprises. The study examines the impact of social responsibility on governance efficiency and corporate sustainability. The findings highlight key challenges such as transparency, resource constraints, and policy changes while presenting best practices for integrating social responsibility into state-owned enterprises strategies. Recommendations focus on enhancing governance through strategic planning, transparency, and stakeholder engagement.

Annotatsiya: Ushbu maqolada davlatga qarashli korxonalarda korporativ boshqaruv va ijtimoiy mas'uliyat o'zaro ta'siri o'rganiladi. Tadqiqot Ijtimoiy mas'uliyatning boshqaruv samaradorligi va korxonalar barqarorligiga ta'sirini tahlil qiladi. Natijalarda shaffoflik, resurslarning yetishmovchiligi va siyosiy o'zgarishlar kabi asosiy muammolar ko'rsatilib, davlatga qarashli korxonalar strategiyasiga ijtimoiy mas'uliyatni integratsiya qilish bo'yicha eng yaxshi amaliyotlar taqdim etiladi. Tavsiyalar strategik rejalashtirish, shaffoflik va manfaatdor tomonlar bilan hamkorlikni kuchaytirish orqali boshqaruv samaradorligini oshirishga qaratilgan.

Аннотация: В данной статье исследуется взаимодействие корпоративного управления и социальной ответственности в государственных предприятиях. Рассматривается влияние социальной ответственности на эффективность управления и устойчивость компаний. В исследовании выделяются ключевые проблемы, такие как прозрачность, ограниченность ресурсов и изменения в политике, а также предлагаются лучшие практики интеграции социальной ответственности в стратегию государственных предприятий. В рекомендациях акцентируется внимание на улучшении корпоративного управления за счет стратегического планирования, повышения прозрачности и взаимодействия с заинтересованными сторонами.

Keywords: Corporate governance, social responsibility, state-owned enterprises, transparency, sustainability, stakeholder engagement.

Kalit soʻzlar: Korporativ boshqaruv, ijtimoiy masʼuliyat, davlat korxonalari, shaffoflik, barqarorlik, manfaatdor tomonlar bilan hamkorlik.

Ключевые слова: Корпоративное управление, социальная ответственность, государственные предприятия, прозрачность, устойчивость, взаимодействие с заинтересованными сторонами.

Introduction. Corporations today are expected not only to maximize profits but also to address social and environmental challenges. This is especially crucial for state-owned enterprises, which play a key role in economic sustainability. Corporate governance and social responsibility significantly influence both strategic policies and public perception. This study aims to analyze the relationship between corporate governance and social responsibility in State-owned enterprises, identifying key factors that enhance or hinder their integration.

Methodology. A mixed-method approach was adopted, incorporating a literature review and comparative analysis. Existing studies on corporate governance and corporate social responsibility in State-owned enterprises were reviewed to examine their impact on governance efficiency and corporate sustainability.

Results. the impact of social responsibility on corporate governance in state-owned enterprises. previous research highlights that integrating corporate governance and social responsibility is crucial for the long-term success of State-owned enterprises. Studies by voevodkin (2023) and kharchilava (2022) emphasize that companies prioritizing social responsibility tend to have better governance structures and higher compliance with legal and ethical standards.

Key factors that enhance the integration of corporate social responsibility into corporate governance. The successful incorporation of corporate social responsibility into governance structures enhances efficiency and corporate sustainability. Strategic development, transparency, and stakeholder engagement are crucial for this integration. Companies that align their social responsibility initiatives with corporate objectives tend to perform better in governance assessments. Monitoring mechanisms and standardized reporting practices improve accountability and public trust.

The benefits of implementing social responsibility in state-owned enterprises. Corporate social responsibility implementation in state-owned enterprises leads to improved reputation, sustainable growth, and increased investor confidence. Organizations prioritizing social and environmental factors tend to attract responsible investors.

The table below summarizes the impact of key governance factors on state-owned enterprises, based on data from prior research by voevodkin (2023) and kharchilava (2022).

Factors	Impact on state-owned enterprises	Source
Transparency	Increases trust and accountability	Voevodkin (2023)
Stakeholder	Strengthens corporate reputation	Kharchilava (2022)

engagement		
Sustainable practices	Reduces environmental risks	Kharchilava (2022)

Source: Adapted from voevodkin (2023) and kharchilava (2022).

Challenges in corporate social responsibility implementation. Despite positive outcomes, several obstacles hinder corporate social responsibility integration. A lack of transparency is a major issue, making it difficult to assess corporate activities. Political and economic instability further complicates corporate social responsibility implementation, while financial and human resource limitations restrict its effectiveness. These findings align with previous studies on state-owned enterprises governance.

Discussion and recommendations. To address these challenges, state-owned enterprises should enhance transparency by implementing standardized reporting mechanisms. Developing corporate social responsibility strategies that align with corporate objectives will improve governance efficiency. Investing in employee training will foster awareness of corporate social responsibility benefits, while strengthening stakeholder collaboration can ensure more effective decision-making processes.

Conclusion. Corporate governance and social responsibility in state-owned enterprises are deeply interconnected. Integrating social responsibility into governance enhances financial performance, sustainability, and stakeholder confidence. Effective corporate social responsibility strategies require transparency, stakeholder involvement, and continuous evaluation.

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