

**Ministry of Education and Science of Ukraine**  
Sumy State University  
Oleg Balatskyi Academic and Research Institute  
of Finance, Economics and Management

# ***SOCIO-ECONOMIC CHALLENGES***

Proceedings  
of the International Scientific and Practical Conference

***(Sumy, November 3–4, 2020)***



Sumy  
Sumy State University  
2020

330.3:005(063)

S62

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S62 Socio-Economic Challenges : Proceedings of the International Scientific and Practical Conference, Sumy, November 3–4, 2020 / edited by Prof., Dr. Vasilyeva Tetyana. – Sumy : Sumy State University, 2020. – 511 p.

Proceedings of the International Scientific and Practical Conference "Socio-Economic Challenges" are devoted to finding a systemic solution to multidisciplinary problems in the field of modern development, management, administration of various systems, corporate social responsibility, innovation management in various fields of environmental management.

For scientists, scientists, students, graduate students, representatives of business and public organizations and higher education institutions and a wide range of readers.

330.3:005(063)

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## MANAGEMENT OF ENVIRONMENTAL RISKS AT THE COMPANY: THE MARKETING DETERMINANTS

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The issues on climate changes have been actualizing from year to year. In this case, the environmental risks were continuously increasing, which led to the enormous economic and social losses [1, 2, 3]. Thus, the companies should improve the system of risk management and increase the efficiency of it. Such a system allows companies to receive direct and indirect benefits for companies as for regions and countries. The results of the analysis of the approach to developing the risk management system confirmed that companies should consider the external and internal factors which influenced the companies' activities. The external factors could be classified as parameters which depend on the company's activity and not [4, 5, 6, 7, 8]. At the same time, the internal determinants could be controlled by the companies [9, 10, 11, 12]. The external and internal determinants have to consider by the companies due to the development of the company's strategy. Moreover, the efficiency of the risk management system depends on linking and collaboration among stakeholders of the companies. The linking between main stakeholders showed in Fig 1.

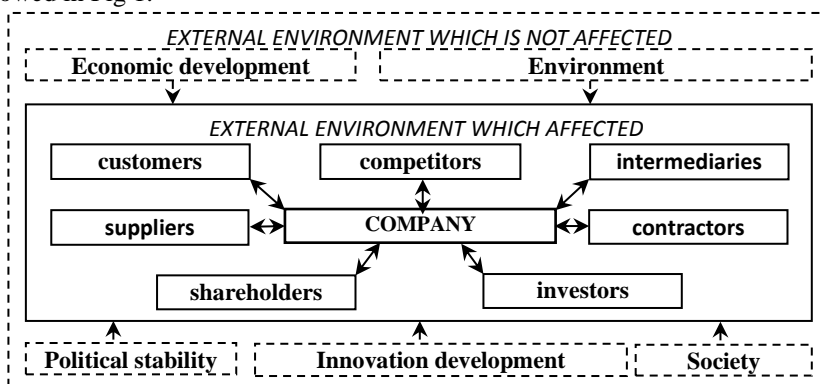


Figure 1 – Linking between main stakeholders of the company

*Source: developed by the authors based on [8, 11, 13, 14, 15]*

The results of the summarizing of the scientific background on the risk management system allow allocating the core principals as follows as: prevention

(prevention of emergencies); eco-friendliness (focus on long-term goals; ensuring environmental safety of production; optimal use of all types of resources); quality (compliance with quality standards of production and technological processes and their control); systematization (consideration of the environmental risk management system as a subsystem of the public company's management); screening (timely collection and provision of information; ensuring trust in information sources and methods of obtaining it); convergence (gaining additional competitive advantages; developing a positive image). The scheme of linking between the company's risk management system and core determinants of the company's risk management system presented in Figure 2.

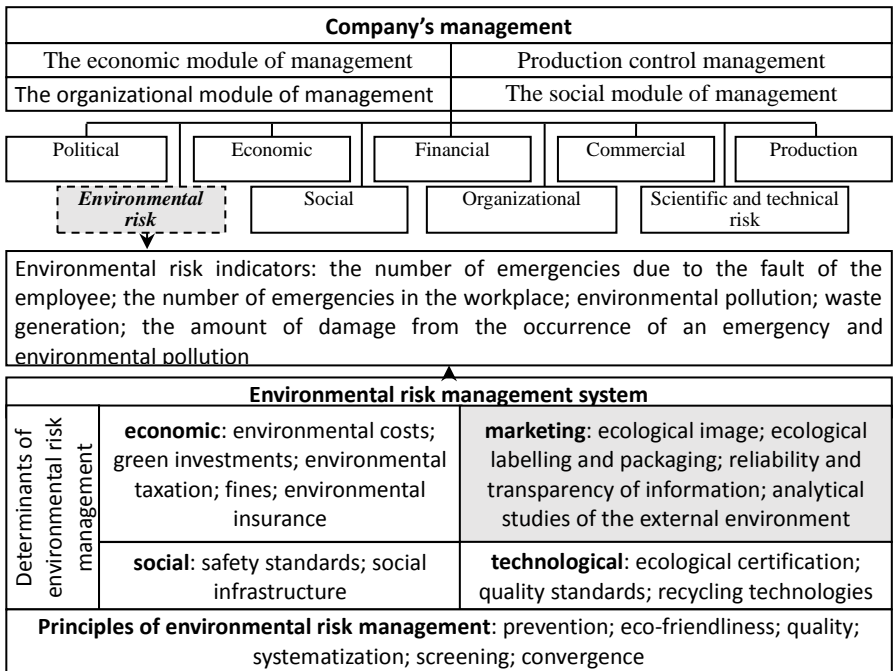


Figure 2 – Scheme of linking between the company's risk management system and core determinants

*Source: developed by the authors based on [21, 22, 23, 24,25, 26, 27]*

The current trends of economic development justified that company's management should consider not only the traditional (economic, social, technological) but also marketing determinants [28, 29, 30, 31, 32-38]. Traditional determinants of risk management orient to the adjusting actions to prevent emergencies within the company – increase capitalization, increase productivity and

labour. At the same time, marketers study the state of the environment and are a tool to increase the confidence of stakeholders in the external environment.

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Наукове видання

# **СОЦІАЛЬНО-ЕКОНОМІЧНІ ВИКЛИКИ**

## **Матеріали Міжнародної науково-практичної конференції**

(Суми, 3–4 листопада 2020 року)

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Посилання на матеріали конференції обов'язкові.

Відповідальний за випуск Т. А. Васильєва

Комп'ютерне верстання С. В. Миненко

Формат 60×84/16. Ум. друк. арк. 29,86. Обл.-вид. арк. 38,58.

Видавець і виготовлювач

Сумський державний університет,

вул. Римського-Корсакова, 2, м. Суми, 40007

Свідчення суб'єкта видавничої справи ДК № 3062 від 17.12.2007.