

средств, трудовых ресурсов);

- значительная централизация капитала, который в зависимости от конъюнктуры и политики холдинга может перетекать из одной дочерней компании к другой;
- повышение инвестиционной привлекательности для потенциальных инвесторов;
- объединение, оптимизация и специализация производств, возможность совместного использования научно-технических разработок и осуществления согласованной финансовой, инвестиционной и кредитной политики;
- возможность создания единой товаропроводящей сети.

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## THE CONCEPTUAL THEORY AND EMPIRICAL INQUIRY OF THE INFLUENCE CSR FOR CUSTOMER' LOYALTY

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The practice of CSR is widely contribute in the world. Despite there is exists the common definition it, the practical and theoretical interest has a question of influence of CSR for customer' loyalty – what is the customer's loyalty, how CSR influence for it (forms, ways, directions), how we can to definite and measure it. The existing of theoretical approaches of measuring CSR-influence show that we can use the following indicators of customers' loyalty: – volume of sales, - situation of outlets, – repeated treatment, re-purchase, – the dynamics of number of regular customers. The customers' loyalty forms through the following ways: - the organization's brand, image, organizational culture, charitable programs and actions, PR. «Research tells us that 80 percent of customers are willing to switch to another brand that's associated with a charity of their choice» said Marti Beller [3]. «There is virtually no downside to driving your business while impacting the greater good. It's a win-win-win – nonprofits receive increased donations, customers feel connected and empowered, and businesses win loyal customers». [3]

A thorough literature review suggests that many academic articles have dedicated the evidence to establish a connection between corporate social responsibility and financial performance of enterprises [1]. Other authors referred to similar concepts as corporate citizenship has evolved following the concepts of stakeholder engagement and business ethics. CSR is an opportunity which can be leveraged for the benefit of the firm and its stakeholders. Par example, Nestlé, Google, IBM, Intel, Johnson & Johnson, Unilever, Wal-Mart and others gave many cases of partnership with external stakeholders (including suppliers) [1; 2]. «The profit motive and the tools of corporate strategy will help to address societal problems» [2, p. 4]. Creating shared value (CSV) is about embedding sustainability and strategic corporate social responsibility into a brand's portfolio. As firms reap profits and grow, they can generate virtuous circles of positive multiplier effects [2, p. 11]. The results of other researchers suggest that «... institutional investors from areas with strong

CSR norms act as a conduit for promoting better CSR practices, especially for investees located in areas with weak CSR norms» [1, p. 3].

There are different approaches of CSR analyzed:

- analyze of CSR reports and good practices of that companies [4];
- interviews with representatives of enterprises (with CSR and without CSR) [6];
- experts' opinions [3; 5];
- analysis of statistical data and other.

The researches shown that the main results of CSR-actions are: improving the image of the company, loyalty of consumers and business partners; strengthening the corporate management; improving competitive advantages of companies; increase of company benefits (increased profits, inflow of staff qualification).

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