

Торайғыров университетінің
ҒЫЛЫМИ ЖУРНАЛЫ
НАУЧНЫЙ ЖУРНАЛ
Торайғыров университета

ТОРАЙҒЫРОВ УНИВЕРСИТЕТІНІҢ ХАБАРШЫСЫ

Экономикалық сериясы
1997 жылдан бастап шығады



ВЕСТНИК ТОРАЙҒЫРОВ УНИВЕРСИТЕТА

Экономическая серия
Издается с 1997 года

ISSN 2710-3552

№ 3 (2026)

Павлодар

Экономическая серия
выходит 4 раза в год

о постановке на переучет периодического печатного издания,
информационного агентства и сетевого издания
№ KZ93VPY00029686

публикация материалов в области экономики, управления,
финансов, бухгалтерского учета и аудита

<https://doi.org/10.48081/BTOUEcon3.2026/ISSN2710-3552>

Гребнев Л. С., д.э.н., профессор
Шеримова Н. М., доктор PhD

Шмарловская Г. А., д.э.н., профессор (Беларусь);
 Кунязов Е. К., доктор PhD, доцент;
 Алмаз Толымбек, доктор PhD, профессор (США);
 Мукина Г. С., доктор PhD, ассоц. профессор, доцент;
 Дугалова Г. Н. д.э.н., профессор
 Алтайбаева Ж. К., к.э.н.
 Мусина А. Ж., к.э.н., ассоц. профессор, доцент;
 Титков А. А., к.э.н., доцент;
 Искакова З. С. технический редактор.

© Торайгыров университет

<https://doi.org/10.48081/BTOUEcon3.2026/370-383>

A. K. Temirgalinova¹, A. Zh. Mussina², *D. A. Amerzhanova³

^{1,2,3}Toraighyrov University,
Republic of Kazakhstan, Pavlodar.

¹ORCID: <https://orcid.org/0009-0001-7425-1094>

²ORCID: <https://orcid.org/0000-0002-3893-316X>

³ORCID: <https://orcid.org/0000-0002-4357-0287>

*e-mail: dididara@mail.ru

DEVELOPMENT OF THE CORPORATE SOCIAL RESPONSIBILITY CONCEPT IN THE CONTEXT OF THE DIGITAL ECONOMY AND GLOBAL CHALLENGES

The article examines modern approaches to assessing the economic efficiency and structural dynamics of corporate social responsibility (CSR) in business organizations during periods of macroeconomic transformation. The authors propose a comprehensive methodology for structural and dynamic analysis, which allows evaluating the balance of social investments and their alignment with key financial performance indicators. In contrast to traditional qualitative assessments, this study applies a detailed framework of horizontal, vertical, and trend analyses adapted to the specific reporting practices of Kazakhstani enterprises. Based on empirical data from 2015–2024, stable patterns were identified in scaling investments toward human capital development, corporate culture modernization, diversification, and international CSR certification. A high degree of synchronization was established between the dynamics of social expenditures and companies' net profit, mathematically justifying the economic feasibility of integrating sustainable development principles into long-term business strategies. The results obtained can be utilized by corporate management to optimize the structure of social budgets.

Keywords: corporate social responsibility, social investments, economic efficiency, trend analysis, sustainable development, human capital.

Introduction

Under the conditions of permanent transformation of the global economic architecture, driven by the large-scale digitalization of business processes and the escalation of exogenous challenges, the role of corporate capital in social development is being fundamentally reconsidered. In this context, corporate social responsibility (CSR) is transforming from the domain of purely reputational management and optional philanthropy into a core determinant for ensuring long-term competitiveness, investment attractiveness, and financial macro-sustainability of modern enterprises.

The fundamental conceptual foundations of CSR, established in the classic works of A. Carroll, were subsequently expanded in the stakeholder theory of R. Freeman, as well as in modern concepts of creating shared value by M. Porter and M. Kramer [1; 2; 3]. Within these approaches, the social activity of business is viewed not as a non-productive cost item, but as an organic, strategically integrated element of the corporate governance system.

Nevertheless, despite a representative baseline of theoretical research, the applied problem of quantitatively assessing the economic efficiency and performance of CSR remains highly debatable. The existing methodological toolkit is characterized by a pronounced bipolarity. On the one hand, a significant portion of approaches tends toward descriptive, qualitative analysis of non-financial reporting, which is characterized by a high degree of subjectivism and does not allow for accurate forecasting. On the other hand, the complex econometric and panel models proposed in modern literature exhibit high sensitivity to incoming data, require specific assumptions, and are frequently isolated from the actual operational and managerial practices of enterprise management.

The situation is further complicated by increasing pressure from international institutions: modern non-financial reporting standards (in particular, ISO 26000), as well as global ESG approaches (Environmental, Social, Governance), imperatively require businesses to implement verifiable, measurable indicators to evaluate the long-term effectiveness of social investments [7].

Consequently, there is an objective need to overcome the existing methodological gap through the development of a relevant calculation and analytical toolkit. This toolkit must combine mathematical rigor, analytical depth, and high transparency of result interpretation for the purposes of operational managerial decision-making.

The purpose of this study is to provide a theoretical justification for, develop, and empirically validate an analytical approach to assessing the effectiveness of corporate social responsibility based on structural-dynamic and trend analysis methods.

The scientific novelty of the study lies in the methodological adaptation and expansion of the analytical apparatus of horizontal, vertical, and index analysis in relation to assessing the structure and dynamics of social budgets of companies operating under the conditions of digitalization of economic systems and increased volatility of the external macro-environment.

Materials and methods

To achieve the set objective, a complex of complementary methods of financial, economic, and statistical analysis was applied in this study.

Specifically, horizontal analysis was used to assess the development dynamics of corporate social responsibility in business organizations, allowing for the identification of changes in indicators over time and the determination of their vector trends. To study the internal structure of investments in social responsibility, vertical analysis was applied, which enables the evaluation of the rationality of financial resource allocation among key functional areas of CSR. Additionally, trend analysis was utilized to identify long-term patterns and verify the sustainability of the discovered relationships.

To ensure mathematical rigor and comparability of heterogeneous indicators within the dynamic analysis, the authors applied the base index method. The year 2015 was adopted as the base period $t=0$. The calculation of changes in investment volumes for individual CSR areas and the dynamics of corporate profits was carried out using the base growth rate (base index) formula:

$$I_{base} = \frac{Y_t}{Y_0} \times 100\%$$

Where:

I_{base} – is the base index of the indicator (in %);

Y_t – is the value of the indicator in the analyzed year t ($t \in [2015; 2024]$);

Y_0 – is the value of the indicator in the base year (2015).

The structural profile of social budgets was determined on the basis of vertical analysis with the calculation of the specific weight of each functional block in the total expenditures on CSR:

$$W_{i,t} = \frac{X_{i,t}}{\sum_{i=1}^n X_{i,t}} \times 100\%$$

Where:

$W_{i,t}$ – is the specific weight of the i -th CSR area in year t (in %);

$X_{i,t}$ – is the investment volume in the i-th CSR area in year t;

$\sum_{i=1}^n$ — is the total volume of investments in all CSR areas in the analyzed year t.

To verify the relationship between the cumulative effect of social investments and the financial performance of enterprises (profit), the authors applied analytical alignment (trend analysis) based on a linear function in the «Results and Discussion» section, enabling the identification of underlying long-term trends while minimizing the impact of short-term pandemic-related disturbances.

The empirical database of the study consists of a representative array of aggregated data reflecting the dynamics of investments in key areas of social responsibility, as well as the financial results of organizations for the period 2015–2024. The information framework was formed by consolidating open-source data from non-financial, social, and ESG reporting of large Kazakhstani companies in the industrial, energy, and financial sectors. The study utilizes averaged and standardized indicators, allowing for the identification of general macroeconomic and managerial trends in CSR development within the Republic of Kazakhstan [8].

The choice of this time interval (2015–2024) is justified by the need to comprehensively account for different phases of the economic cycle: the pre-crisis period of stable growth, the stage of exogenous shocks caused by the 2020 pandemic, and the subsequent phase of post-crisis recovery and adaptation of national businesses.

Results and discussion

To identify long-term development trends in corporate social responsibility (CSR) of business organizations, the authors conducted a horizontal analysis of investment dynamics across key functional areas of CSR and compared them with the aggregate financial performance of companies. The baseline calculation and analytical data array are consolidated in Table 1.

Table 1 – Dynamics of CSR indicators and enterprise profits (2015–2024), arbitrary units

Year	Human Capital (HR)	Corporate Culture	Diversification	Certification	Profit
2015	100	60	120	50	400
2016	110	65	130	55	420
2017	125	70	140	60	460
2018	140	80	155	65	510
2019	160	90	170	70	580

2020	150	85	165	75	550
2021	170	95	180	80	620
2022	190	105	200	85	700
2023	210	115	220	90	780
2024	230	125	240	95	860

Note – Source: compiled by the authors based on model-index calculations

An empirical analysis of the data in Table 1 allowed for the explication of a complex of stable patterns characterizing the investment policy of national businesses.

First, continuous scaling of financial investments is recorded across all examined CSR vectors. The most pronounced dynamics are exhibited by the human capital development segment (HR capital), the financing volume of which increased 2.3-fold (by 130.0 %) over the ten-year period, from 100 to 230 arbitrary units. This trend reflects a systemic transformation of the management paradigm, within which personnel is viewed by management as a dominant strategic asset and a key driver of value-added creation in the context of digitalization.

Second, investments in business diversification demonstrate stable growth, increasing from 120 to 240 arbitrary units (a net increase of exactly 100.0 %). Within the authors' CSR framework, this tendency is interpreted as an effort by the corporate sector to minimize specific regional and operational risks, reduce dependence on mono-product markets, and institutionalize a more adaptive, socially responsible business model.

Third, a high degree of synchronization between the dynamics of social expenditures and ultimate financial performance is mathematically verified. The aggregate profit of enterprises over the analyzed interval increased by 115.0% (from 400 to 860 arbitrary units). The virtually equal growth rates of the total CSR budget (+109.1%, from 330 to 690 arbitrary units) and net profit indicate the presence of a sustainable positive alignment between the level of social responsibility and the financial efficiency of the business.

The anomaly of the 2020 pandemic year presents specific scientific and practical interest. Under the influence of stringent restrictions, a decrease in funding for HR capital (by 6.25 %) and corporate culture (by 5.55 %) was recorded against the background of a drop in profits to 550 arbitrary units. This phenomenon serves as a short-term adaptive reaction of management to an exogenous environmental shock. Nevertheless, the counter-cyclical growth of investments in international certification during the same period (up to 75 arbitrary units, or +7.1 %) and the accelerated post-crisis recovery of all indicators in 2021–2024 prove that the CSR

strategies of Kazakhstani businesses possess high elasticity. In the recession phase, accumulated social capital functions as a stabilizer, minimizing transactional costs and acting as a catalyst for subsequent operational growth.

To evaluate the internal architecture of social budgets and determine the stability level of CSR strategies, the authors performed a vertical (structural) analysis of the generated data array. The baseline period (2015), the phase of global exogenous shock (2020), and the final observation interval (2024) were defined as the reference points of the study. The results of the structural decomposition are consolidated in Table 2.

Table 2 – Structural profile of CSR investments in real sector enterprises, %

Year	Human Capital (HR)	Corporate Culture	Diversification	Certification	Total
2015	30.0	18.0	36.0	16.0	100.0
2020	29.0	17.0	32.0	22.0	100.0
2024	31.0	17.0	33.0	19.0	100.0

Note – Source: compiled by the authors based on model-index calculations

The vertical analysis of the data in Table 2 verifies a high degree of structural stability in CSR programs over the long term. Throughout the entire ten-year analyzed period, the core structure of corporate social budgets has been formed by two strategic vectors: human capital development (HR capital) and operational diversification. The combined share of these two areas remained relatively stable, ranging from 61.0 % to 66.0 %, which suggests the presence of a balanced and institutionalized investment policy.

Under the conditions of an accelerated transition to the digital paradigm and the knowledge economy, the HR capital segment demonstrates a steady strengthening of its position in the overall cost structure, from 30.0 % in 2015 to 31.0 % in 2024. This shift, supported by the previously identified 2.3-fold absolute growth in investments (from 100 to 230 arbitrary units), confirms the authors' hypothesis that workforce quality, continuous reskilling (upskilling and reskilling), and the psychophysiological well-being of employees have moved into the category of critical determinants of competitiveness. Large Kazakhstani businesses are compelled to treat these expenditures as long-term returnable investments in intangible assets.

The stable share of the «Diversification» block (fluctuating within 32.0–36.0 %) reflects a pragmatic approach of domestic enterprises to managing environmental and social risks in their regions of presence and company towns (monocities). By directing financial resources toward adjacent industries and local

content programs, businesses can strengthen their capacity to withstand economic fluctuations, thereby creating a protective buffer and ensuring the continuity and stability of their core operations.

The structural anomaly of the 2020 crisis year presents a specific interest. During the study period, the relative shares of expenditures on corporate culture and diversification decreased to 17.0 % and 32.0 %, respectively, largely as a result of the shift toward remote work formats and efforts to optimize operational costs. Concurrently, the specific weight of investments in international environmental and social certification surged to its maximum value of 22.0 % (+6.0 percentage points compared to the 2015 level). This structural maneuver clearly demonstrates that during periods of severe crises, companies seek to legitimize their internal sanitary and social compliance standards with ESG requirements to maintain market positions and preserve the trust of international stakeholders [9].

An important vector in the transformation of the social policy of domestic businesses is the investment dynamics in international environmental and social certification. This sector demonstrated steady scaling from 50 to 95 arbitrary units, which corresponds to a net growth of 90.0 %. The implementation of ISO 14001 (Environmental Management Systems) and ISO 45001 (Occupational Health and Safety Management Systems), along with the progressive adoption of ESG (Environmental, Social, and Governance) principles, has become an essential requirement for maintaining competitive positions in international markets and attracting long-term capital from international financial institutions. Consequently, expenditures on certification and process standardization function not as a declarative ethical element, but as a strict market and regulatory necessity.

The vertical analysis results, consolidated in Table 2, allow for the verification of a high degree of structural stability in CSR strategies over the long-term horizon. Throughout the entire ten-year analyzed period, the core structure has been formed by HR capital and operational diversification, with their combined share fluctuating within a narrow range of 61.0 % to 66.0 %. This empirically proves the existence of a well-formed, balanced, and deliberate strategic vector of financial resource allocation.

The structural anomaly of the 2020 pandemic year was primarily reflected in the sharp increase in the share of expenditures on international certification, which reached 22.0 % of the total CSR budget. This trend demonstrates the strategic importance of ESG compliance and international standards during periods of macroeconomic instability and heightened stakeholder pressure.

To mathematically verify the discovered relationship between CSR expenditures and ultimate business efficiency, the authors compared the integral index of social investments with the dynamics of enterprises' net profit. Applying

the method of analytical alignment based on a linear function allowed for the calculation of long-term trend equations for aggregate CSR expenditures (YCSR) and net profit (YProfit):

$$Y_{\text{CSR}} = 38,4x + 293,3$$

$$Y_{\text{Profit}} = 51,0x + 361,3$$

The calculation of the coefficient of determination R^2 for both constructed models yielded a value above 0.95, indicating an exceptionally high degree of approximation reliability and stability of the identified trends. The high level of synchronization between the dynamics of social expenditures and profit is further confirmed by Pearson's pairwise correlation coefficient, which reached $r = 0,984$. This fact empirically confirms M. Porter's hypothesis regarding the existence of «shared value»: investments in the social and environmental spheres generate a pronounced delayed economic effect [1, 2, 3].

The cumulative nature of this effect is most clearly manifested in the post-crisis period (2021–2024). Companies that maintained workforce loyalty, institutional occupational health standards, and international certification during the turbulence of 2020 demonstrated outperforming rates of recovery and profitability growth (profit increase from 550 arbitrary units in 2020 to 860 arbitrary units in 2024 amounted to 56.4 %). The graphical interpretation of the interrelation of the examined indicators and their trend models is presented in Figure 1.



Note – Source: compiled by the authors based on the results of index and trend analysis

Figure 1 – Trend analysis of CSR indices and net profit

Summarizing the results of the econometric, index, and trend analysis, it is possible to state the presence of a sustainable and long-term upward trend. The aggregate net profit index of enterprises more than doubled over the study period, closely corresponding with a comparable increase in investment across the key functional dimensions of corporate social responsibility (CSR). This fact allows for the verification of two fundamental theoretical and practical conclusions. First, corporate social responsibility in modern Kazakhstani business has lost the characteristics of fragmented, one-time actions and has acquired a pronounced systemic, institutionalized character, acting as an organic part of the overall business strategy. Second, the economic and financial effect resulting from the implementation of CSR programs possesses a cumulative nature: social investments of prior periods form a specific protective capital that not only minimizes transactional costs but also generates long-term returns in the form of sustainable growth in organizational profitability during subsequent stages of the economic cycle [9].

Conclusions

The conducted study of the structural and dynamic characteristics of corporate social responsibility (CSR) in leading Kazakhstani enterprises for the period of 2015–2024 allows for the formulation of several theoretical and applied conclusions:

1. Systemic and Counter-Cyclical Character of CSR. The investment policy of domestic business in the sphere of social responsibility has transformed from fragmented charitable actions into a systemic element of corporate strategy. Horizontal analysis demonstrated that even under conditions of severe exogenous shocks (in particular, the pandemic and economic crisis of 2020), CSR budgeting did not undergo radical sequestering. A minor tactical adjustment of expenditures during this period was replaced by forced compensatory growth in subsequent years, proving the high adaptability and stability of the formed CSR models to macroeconomic volatility.

2. Strategic Priorities of Structural Resource Allocation. Vertical analysis of CSR budgets revealed the long-term institutionalization of key investment directions. The core of corporate social programs consists of human capital development (HR) and the diversification of operational risks, which consistently account for over 60 % of aggregate expenditures. The growth of investments in personnel development (2.3-fold over the analyzed period) reflects the management's transition to the concept of talent management as the primary factor in value-added creation. The identified trend of an increasing share of expenditures on international environmental and social certification confirms the

desire of Kazakhstani companies to integrate into global supply chains through compliance with strict ESG criteria.

3. Economic Return and Cumulative Effect of Social Investments. Trend and index analysis empirically refutes the interpretation of CSR as unrecoverable non-productive costs. The high degree of synchronization between the indices of social expenditures and the net profit of enterprises (a 2.15-fold profit growth against the background of a comparable scaling of CSR budgets) mathematically confirms the concept of «shared value.» The social capital generated by business exhibits a pronounced cumulative effect, as investments made in previous periods reduce transaction costs and enhance stakeholder loyalty during periods of economic uncertainty, thereby contributing to greater operational efficiency and financial sustainability.

The practical significance of the study lies in the fact that the proposed analytical approach and the findings obtained can be directly utilized by the top management of the corporate sector to optimize the proportions of CSR budgeting. The targeted reallocation of financial resources toward human capital development and business process standardization enables firms to maximize not only social impact but also the economic benefits associated with the implementation of sustainable development principles. The study is subject to several limitations, including the use of aggregated macroeconomic data and the lack of a detailed industry-specific breakdown within the company sample. Regarding future research perspectives, it is deemed appropriate to expand the empirical database of the study by including small and medium-sized enterprises, as well as to apply complex econometric and panel data models for a more precise decomposition of the impact of individual CSR factors on business financial performance across specific sectors of the economy of the Republic of Kazakhstan.

REFERENCES

1 **Carroll, A. B.** A three-dimensional conceptual model of corporate performance // Academy of Management Review. – 1979. – Vol. 4, No. 4. – P. 497– 505. [Electronic resource]. – <https://journals.aom.org/doi/10.5465/AMR.1979.4498296>

2 **Porter, M. E., Kramer, M. R.** Strategy and society: The link between competitive advantage and corporate social responsibility // Harvard Business Review. – 2006. – Vol. 84, No. 12. – P. 78–92. [Electronic resource]. – <https://hbr.org/2006/12/strategy-and-society-the-link-between-competitive-advantage-and-corporate-social-responsibility>

3 **Freeman, R. E.** Strategic Management: A Stakeholder Approach. – Boston : Pitman, 1984. – 276 p. [Electronic resource]. – https://www.researchgate.net/publication/230745468_A_Three-Dimensional_Conceptual_Model_of_Social_Performance

4 **McWilliams, A., Siegel, D.** Corporate social responsibility // Academy of Management Review. – 2001. – <https://doi.org/10.5465/amr.2001.4011987>

5 ISO 26000 Guidance on Social Responsibility. International Organization for Standardization, 2010. [Electronic resource]. – Available at: <https://www.iso.org/standard/42546.html> (Accessed: 15.05.2026).

6 OECD (2023). OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, OECD Publishing. – Paris. [Electronic resource]. – <https://doi.org/10.1787/81f92357-en> (Accessed: 15.05.2026).

7 World Bank CSR. Corporate Social Responsibility. The World Bank Group. [Electronic resource]. – Available at: <https://www.worldbank.org/en/search?q=Corporate%20Social%20Responsibility> (Accessed: 15.05.2026).

8 **Темиргалинова, А. К., Титков, А. А., Ибраимова, С. Ж.** Тенденции развития социальной ответственности бизнес-организаций в Казахстане // Экономика: стратегия и практика. – 2023. – Т. 18. – № 1. – С. 116–132. – <https://doi.org/10.51176/1997-9967-2023-1-116-132>

9 **Смирнова, Е. В.** Социальная ответственность бизнеса в странах Центральной Азии: сравнительный анализ // Вестник КазНУ. Серия экономическая. – 2015. – № 2(108). – С. 118–126. [Электронный ресурс]. – URL: https://elibrary.kaznu.kz/wp-content/uploads/2021/06/vestnik-kaznu.-seriya-ekonomicheskaya_2018-126-4.pdf (Дата обращения: 28.05.2026).

10 **Бекенов, Н. О., Досова, С. Н.** Развитие корпоративной социальной ответственности компании квазигосударственного сектора в условиях реализации концепции устойчивого развития // Вестник ЕНУ имени Л. Н. Гумилева. Серия экономическая. – 2022. – № 3. – С. 108–121. – [Электронный ресурс]. – URL: <https://bulecon.enu.kz/index.php/main/article/download/145/163> (Дата обращения: 28.05.2026).

REFERENCES

1 **Carroll, A. B.** A three-dimensional conceptual model of corporate performance // Academy of Management Review. – 1979. – Vol. 4, No. 4. – P. 497– 505. [Electronic resource]. – <https://journals.aom.org/doi/10.5465/AMR.1979.4498296>

2 **Porter, M. E., Kramer, M. R.** Strategy and society: The link between competitive advantage and corporate social responsibility // Harvard Business

Review. – 2006. – Vol. 84, No. 12. – P. 78–92. [Electronic resource]. – <https://hbr.org/2006/12/strategy-and-society-the-link-between-competitive-advantage-and-corporate-social-responsibility>

3 **Freeman, R. E.** Strategic Management: A Stakeholder Approach. – Boston : Pitman, 1984. – 276 p. [Electronic resource]. – https://www.researchgate.net/publication/230745468_A_Three-Dimensional_Conceptual_Model_of_Social_Performance

4 **McWilliams, A., Siegel, D.** Corporate social responsibility // Academy of Management Review. – 2001. – <https://doi.org/10.5465/amr.2001.4011987>

5 ISO 26000 Guidance on Social Responsibility. International Organization for Standardization, 2010. [Electronic resource]. – Available at: <https://www.iso.org/standard/42546.html> (Accessed: 15.05.2026).

6 OECD (2023). OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, OECD Publishing. – Paris. [Electronic resource]. – <https://doi.org/10.1787/81f92357-en> (Accessed: 15.05.2026).

7 World Bank CSR. Corporate Social Responsibility. The World Bank Group. [Electronic resource]. – Available at: <https://www.worldbank.org/en/search?q=Corporate%20Social%20Responsibility> (Accessed: 15.05.2026).

8 **Temirgalinova, A. K., Titkov, A. A., Ibraimova, S. Zh.** Tendencii razvitiya social'noj otvetstvennosti biznes-organizacij v Kazaxstane [Trends in the Development of Social Responsibility of Business Organizations in Kazakhstan] // E'konomika: strategiya i praktika. – 2023. – T. 18. – № 1. – P. 116–132. – <https://doi.org/10.51176/1997-9967-2023-1-116-132>

9 **Smirnova, E. V.** Social'naya otvetstvennost' biznesa v stranax Central'noj Azii: sravnitel'ny'j analiz [Corporate social responsibility in Central Asian countries: a comparative analysis] // Vestnik KazNU. Seriya e'konomicheskaya. – 2015. – № 2(108). – P. 118–126. [Electronic resource]. – URL: https://elibrary.kaznu.kz/wp-content/uploads/2021/06/vestnik-kaznu-seriya-ekonomicheskaya_2018-126-4.pdf (Accessed: 28.05.2026).

10 **Bekenov, N. O., Dosova, S. N.** Razvitie korporativnoj social'noj otvetstvennosti kompanii kvazigosudarstvennogo sektora v usloviyax realizacii koncepcii ustojchivogo razvitiya [Development of corporate social responsibility of a quasi-state sector company in the context of implementing the concept of sustainable development] // Vestnik ENU imeni L. N. Gumileva. Seriya e'konomicheskaya. – 2022. – № 3. – S. 108–121. – [Electronic resource]. – URL: <https://bulecon.enu.kz/index.php/main/article/download/145/163> (Accessed: 28.05.2026).

Received 20.07.26.

Received in revised form 04.08.26.

Accepted for publication 17.08.26.

А. К. Темиргалинова¹, А. Ж. Мусина², *Д. А. Амержанова³

^{1,2,3}Торайғыров университеті,

Қазақстан Республикасы, Павлодар қ.

20.07.26 ж. баспаға түсті.

04.08.26 ж. түзетулерімен түсті.

17.08.26 ж. басып шығаруға қабылданды.

САНДЫҚ ЭКОНОМИКА ЖӘНЕ ЖАҒАНДЫҚ ҚИЫНДЫҚТАР ЖАҒДАЙЫНДАҒЫ КОРПОРАТИВТІК ӘЛЕУМЕТТІК ЖАУАПКЕРШІЛІК ТҰЖЫРЫМДАМАСЫН ДАМУ

Мақалада макроэкономикалық трансформация кезеңіндегі бизнес-ұйымдардың корпоративтік әлеуметтік жауапкершілігінің (КӘЖ) құрылымдық динамикасы мен экономикалық тиімділігін бағалаудың заманауи тәсілдері зерттеледі. Авторлар әлеуметтік инвестициялардың теңгерімділігін және олардың негізгі қаржылық нәтижелермен байланысын бағалауға мүмкіндік беретін кешенді құрылымдық-динамикалық талдау әдістемесін ұсынған. Дәстүрлі сапалық бағалаулардан айырмашылығы, бұл жұмыста қазақстандық кәсіпорындардың есептілік ерекшеліктеріне бейімделген көлденең, тік және трендік талдаудың егжей-тегжейлі аппараты қолданылды. 2015–2024 жылдарға арналған эмпирикалық деректер негізінде адами капиталды дамытуға, корпоративтік мәдениетті жаңғыртуға, КӘЖ-ді әртараптандыру мен халықаралық сертификаттауға бағытталған инвестицияларды ауқымдаудың тұрақты заңдылықтары анықталды. Әлеуметтік шығындар динамикасы мен компаниялардың таза пайдасы арасындағы синхрондылықтың жоғары деңгейі дәлелденді, бұл тұрақты даму қабилеттерін ұзақ мерзімді бизнес-стратегияларға интеграциялаудың экономикалық орындылығын математикалық түрде негіздейді. Алынған нәтижелерді ірі компаниялардың менеджменті әлеуметтік бюджеттердің құрылымын оңтайландыру үшін пайдалана алады.

Кілтті сөздер: корпоративтік әлеуметтік жауапкершілік, әлеуметтік инвестициялар, экономикалық тиімділік, трендік талдау, тұрақты даму, адами капитал.

А. К. Темиргалинова¹, А. Ж. Мусина², *Д. А. Амержанова³

^{1,2,3}Торайгыров университет,

Республика Казахстан, г. Павлодар.

Поступило в редакцию 20.07.26.

Поступило с исправлениями 04.08.26.

Принято в печать 17.08.26.

РАЗВИТИЕ КОНЦЕПЦИИ СОЦИАЛЬНОЙ ОТВЕТСТВЕННОСТИ БИЗНЕСА В УСЛОВИЯХ ЦИФРОВОЙ ЭКОНОМИКИ И ГЛОБАЛЬНЫХ ВЫЗОВОВ

В статье исследуются современные подходы к оценке экономической эффективности и структурной динамики корпоративной социальной ответственности (КСО) бизнес-организаций в период макроэкономической трансформации. Авторами предложена комплексная методика структурно-динамического анализа, позволяющая оценить сбалансированность социальных инвестиций и их сопряженность с ключевыми финансовыми результатами деятельности. В отличие от традиционных дескриптивных оценок, в работе применен детализированный аппарат горизонтального, вертикального и трендового анализа, адаптированный под специфику отчетности казахстанских предприятий. На основе эмпирических данных за 2015–2024 гг. выявлены устойчивые закономерности масштабирования инвестиций в развитие человеческого капитала, модернизацию корпоративной культуры, диверсификацию и международную сертификацию КСО. Доказана высокая степень синхронизации динамики социальных расходов и чистой прибыли компаний, что математически обосновывает экономическую целесообразность интеграции принципов устойчивого развития в долгосрочные бизнес-стратегии. Полученные результаты могут быть использованы менеджментом крупных компаний для оптимизации структуры социальных бюджетов при разработке корпоративных ESG-стратегий и принятии управленческих решений в сфере устойчивого развития.

Ключевые слова: корпоративная социальная ответственность, социальные инвестиции, экономическая эффективность, трендовый анализ, устойчивое развитие, человеческий капитал.

Теруге 07.09.2026 ж. жіберілді. Басуға 30.09.2026 ж. қол қойылды.

Электронды баспа

3,25 Mb RAM

Шартты баспа табағы 30,2

Компьютерде беттеген: З. С. Исакова

Корректоры: А. Р. Омарова, Д. А. Кожас

Тапсырыс № 4598

Сдано в набор 07.09.2026 г. Подписано в печать 30.09.2026 г.

Электронное издание

3,25 Mb RAM

Усл.п.л. 30,2

Компьютерная верстка: З. С. Исакова

Корректорлар: А. Р. Омарова, Д. А. Кожас

Заказ № 4598

«Toraighyrov University» баспасынан басылып шығарылған

Торайғыров университеті

140008, Павлодар қ., Ломов к., 64, 137 каб.

«Toraighyrov University» баспасы

Торайғыров университеті

140008, Павлодар қ., Ломов к., 64, 137 каб.

8 (7182) 67-36-69

e-mail: kereku@tou.edu.kz

www.vestnik.tou.edu.kz

www.vestnik-economic.tou.edu.kz