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STAKEHOLDER THEORY

ТЕОРИЯ ЗАИНТЕРЕСОВАННЫХ СТОРОН

*Nikolaeva Yu.**Vitebsk State Technological University, Belarus**Николаева Ю.Н.**Витебский государственный технологический университет, Республика Беларусь*

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Ключевые слова: стейкхолдер, внутреннее окружение, собственники, покупатели, поставщики, работники, инвесторы, кредиторы, государство.

Abstract. Current business development trends require the company to take into account the interests of a wide range of stakeholders that have a positive and negative impact on the company's performance. The article discusses historical milestones in the study and classification of stakeholders. A generalizing conclusion is made.

Аннотация. Современные тенденции развития бизнеса требуют от компании учитывать интересы широкого круга заинтересованных сторон, оказывающих положительное и отрицательное влияние на результаты деятельности компании. В статье рассмотрены исторические вехи в изучении и классификации стейкхолдеров. Сделан обобщающий вывод.

Stakeholder theory (or the concept of stakeholders) is one of the most important areas in modern management. Any organization in the course of its activities interacts in one way or another with stakeholders who can influence the achievement of the goals of the organization's activities or be influenced by the organization. They can be groups or individuals. If a business seeks to achieve successful results, both current and promising, then it needs to take into account the interests of the stakeholders around it.

Stakeholder theory began to take shape in the 1960s in the business world. According to this theory, a company is a part of the environment in which it exists and a system capable of influencing and being influenced by other environmental participants – stakeholders: buyers, suppliers, society, shareholders, investors, employees and other categories of stakeholders. According to research by Charles Fontaine, Anthony Haarman and Stefan Schmid, attempts to identify major stakeholder groups began much earlier. Researcher Dodd argued that General Electric already in 1932 identified four main groups of stakeholders: shareholders, employees, buyers and society as a whole. Johnson & Johnson, as noted in the survey, back in 1947 looked at buyers, workers and managers. In 1950, Sears named "the four parts of every business according to their importance: customers, employees, community, and shareholders." Thus, attempts to identify stakeholders have been undertaken by various companies, but have not been conceptually identified. In the mid-1970s, Russell Ackoff conducted research on stakeholder theory; he singled out suppliers, buyers, employees, investors, lenders, the state and future generations as the main groups of stakeholders. R. Ackoff considered the organization to be an open system capable of solving social problems through effective interaction with stakeholders and believed that the interests of future generations should be taken into account by managers when making decisions. But with the development of economic sciences and organizations as a whole, the number of interested parties increased and such a division into groups, as suggested by R. Ackoff, was not enough. The term stakeholder first appeared in the management literature in 1963 and was coined by a group of researchers at the Stanford Research Institute. It was used to generalize the concept of "shareholder" as the only group to which managers should be held accountable. Initially, in the scientific literature, stakeholders were perceived as "groups without whose support the organization would cease to exist" and included shareholders, employees, customers, suppliers, creditors and society. The researchers argued that without managers understanding the interests and concerns of stakeholders, they will not be able to formulate the corporate goals that need to be achieved for the survival and development of the business. Later on, the concept of "stakeholder" was expanded. A group of scientists from the Stanford Research Institute classified government bodies, local communities, the media, society as a whole, etc. as stakeholders.

Stakeholder theory as it is currently presented was proposed by the American scientist and economist Edward Freeman in *Strategic Management: The Stakeholder Concept* in 1984 and became widespread in the mid-1990s. In his work, he describes the process of forming a corporate strategy with the participation of stakeholders in

this process. Edward Freeman defines the term "stakeholders", considering that the stakeholders are "persons or groups of persons influencing the activities of the company, and in turn, subject to its influence". As stakeholders, he considers the internal environment: employees, owners, buyers, suppliers; and the external environment: government authorities, competitors, consumer protection societies, environmental protection groups, special interest groups, the media. According to the author, stakeholder theory is a concept of how business actually works. "To be successful, any business must create some value for buyers, suppliers, employees, the community and lenders, shareholders, investors, banks and other groups and individuals. You cannot look at each stakeholder and their influence in isolation; the interests of all interested parties should be assessed. The interaction of managers or entrepreneurs with surrounding stakeholders is aimed at achieving efficiency in the process of meeting their interests and the expectations of stakeholders.

It is worth noting that E. Freeman divided stakeholders into only two groups: internal and external ones in relation to the organization. In our opinion, buyers and suppliers are more likely to be external stakeholders, since they are not part of the organization and, as a rule, require the organization to meet its requirements in relation to the company's products, its activities in general, and can set their own conditions when interacting. Such a phenomenon as "supplier bargaining power" is the confidence of suppliers of raw materials or products in the market to such an extent that they themselves are able to choose customers for cooperation, thereby dictating conditions and influencing the company's activities. However, practice has shown that the classification of stakeholders into two groups is not enough, and later this classification was supplemented by other researchers. In his work, E. Freeman, in the study of relationships with stakeholders, notes the work of I. Ansoff "Corporate Strategy", which examines the concept of balancing the requirements of various stakeholders with the goals of the organization. For the successful functioning of organizations, the author recommends analyzing and taking measures to develop relationships with key stakeholders. Stakeholders in this context are considered managers, employees, shareholders, suppliers, sellers.

To identify key stakeholders, as a rule, the R. Mitchell model is used. The identification of stakeholder groups in this model is based on indicators of power, legality and urgency of stakeholder demands. The most significant stakeholders will have all three characteristics. As can be seen from the figure, the key stakeholders are the "categorical group" (interests have the characteristics of urgency, power and legitimacy); "Dangerous group" (power and urgency of demands), "dependent group" (legality and power) and "dominant group" (legitimacy and urgency of interests).

G. Newbold and G. Luffman offer a different classification of stakeholders. They distinguish four groups of stakeholders: 1) a group of stakeholders financing the organization (shareholders, investors, credit institutions); 2) management, leading the organization; 3) main employees; 4) economic partners (suppliers, buyers).

M. Clarkson subdivided stakeholders into two groups: primary stakeholders (without interaction with which the organization cannot exist): shareholders and

investors, buyers, suppliers, company employees and public stakeholders (state authorities, local administrations) and secondary: groups on interests, media and other non-obligatory stakeholders.

In the process of systematizing the classifications of stakeholders, proposed by domestic and foreign authors, the main criteria have been identified by which groups of stakeholders are determined; a criterion for the direction of influence of stakeholders on the company was introduced. An amended classification of stakeholders is proposed, corresponding to the current level of development of relations between Russian companies and stakeholders; the classification includes four groups: 1) internal or intragroup stakeholders (including subsidiaries and affiliates), 2) external strategic and operational stakeholders, 3) external regulatory and controlling stakeholders, 4) other external stakeholders.

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FEATURES OF THE STRATEGY OF "SMART SPECIALIZATION" AS A PRIORITY DIRECTION OF SOCIO-ECONOMIC DEVELOPMENT OF REGIONS

ОСОБЕННОСТИ СТРАТЕГИИ «УМНОЙ СПЕЦИАЛИЗАЦИИ» КАК ПРИОРИТНОГО НАПРАВЛЕНИЯ СОЦИАЛЬНО-ЭКОНОМИЧЕСКОГО РАЗВИТИЯ РЕГИОНОВ

Sherstneva O.

Vitebsk State Technological University, Belarus

e-mail: olga_sherstneva@mail.ru

Шерстнева О.М.

Витебский государственный технологический университет, Республика Беларусь

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