

СЕКЦІЯ 8 СТРАТЕГІЧНІ НАПРЯМИ ПІДВИЩЕННЯ КОНКУРЕНТОСПРОМОЖНОСТІ ФАРМАЦЕВТИЧНИХ ПІДПРИЄМСТВ (ОРГАНІЗАЦІЙ) І ЗАКЛАДІВ ОХОРОНИ ЗДОРОВ'Я

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Study of directions of corporate social responsibility of pharmaceutical companies

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Pharmaceutical companies, as enterprises in other industries, initiate strategies aimed at protection of human rights, increasing social welfare and environmental protection. The pharmaceutical business involves a high level of social responsibility, as medicines are directly related to human health.

The aim of this work is to study the components of the corporate social responsibility (CSR) policies and strategies of leading pharmaceutical companies.

The paper uses methods of desk marketing research: analysis of documents, comparative and descriptive method, content-analysis, and ranking.

It was revealed that the most common CSR practices in 2022 include: measuring and reducing environmental impact; improving labor practices; participating in ethical sourcing; engaging in charitable global giving; using renewable energy; providing opportunities for workplace volunteering; adopting corporate policies that benefit the environment; making socially and environmentally conscious investments; committing to diversity, equity, and inclusion.

The growing significance of CSR of pharmaceutical companies was accelerated by the COVID-19 pandemic. Statistics confirms that 77 % of consumers are more motivated to purchase from companies that are committed to a greater good. 73 % of investors affirm that efforts to improve the environment and society have an impact on their investment decisions. Leading material factors in ESG performance for the life sciences sector include: environmental sustainability, drug pricing, access to medicines and supporting innovation in medicines, health and race equity, and diversity in leadership and income equality. Diversity in clinical trials, is relatively new direction in CSR of pharmaceutical industry. Another approach in ESG is advancing diversity

and women in leadership. Women appointed CEOs globally rose to 13 % in first half of 2021. In 2022, women hold only 6.2 % of CEO positions at science and pharmaceutical 500 companies.

Philanthropy is an essential part of Merck's approach to CSR. In 2021, the company demonstrated significant progress in achieving long-term environment, social, and governance (ESG) goals. In 2021 general sales volume was 43.3 billion of U.S. dollars, research and development spending was 12.2 billion of U.S. dollars. Total number of employees is 68.8 thousands of people. It was ranked #1 as the most sustainable companies in 2021 and 2022; and #2 as the most admired company in the pharmaceutical category in 2021 and 2022.

Merck's four ESG focus areas are: expanding access to health; developing and rewarding a diverse, inclusive, and healthy workforce; protecting the environment; operating with the highest standards of ethics and values. Merck declares the access to health guiding principles, that are: discovery and invention; availability; affordability; strengthening systems and addressing inequity. By 2025, Merck's goal is to enable 100 million more people to access Merck's innovative portfolio globally. Company's priorities in the field of employee development include employee health and safety and employee engagement and diversity. Merck reaches more than 99 % pay equity in the U.S. for female and male employees, and for non-white and white employees in equivalent positions. Merck pays great attention to diversity in management bodies and among employees (by gender and ethnicity). In 2021, 1,786 Merck's employees engaged in volunteer activities, over 68,300 hours of volunteer work were recorded. The company has set ambitious goals the field of environmental sustainability, including a 46 % reduction of operational greenhouse gas (GHG) emissions and a 30 % reduction in Scope 3 GHG by 2030; 100 % of purchased electricity from renewables by 2025. The priority topics in the Merck's direction of ethics and values are: business ethics; ethics in research and development; data security and privacy; governance structures and mechanisms. Merck's "Code of Conduct" training series is annually completed by more than 99 % of employees.

The research results are of great importance to understand pharmaceutical companies' SCR policies and strategies.