




Andrii Papinko  <https://orcid.org/0000-0001-8515-9376>
PhD in economics, West Ukrainian National University, Corresponding Author, e-mail: a.papinko@wunu.edu.ua

Vitalii Mazuryk  <https://orcid.org/0009-0009-0504-9202>
PhD student, West Ukrainian National University

Maksym Bandurka  <https://orcid.org/0009-0000-9471-7763>
PhD student, West Ukrainian National University

ACCOUNTING STRATEGIES AND CORPORATE SOCIAL RESPONSIBILITY UNDER CONDITIONS OF WAR

ABSTRACT

The purpose of the article. The purpose of this article is to substantiate the role of strategic accounting in integrating corporate social responsibility (CSR) into business practices under wartime conditions. The study aims to identify how accounting tools can be adapted to reflect the social and ethical responsibilities of enterprises, ensure transparency, and support decision-making processes in an unstable environment. Particular attention is paid to the development of indicators for assessing CSR activities, the challenges of their implementation in accounting systems, and the potential of CSR to enhance business resilience and social trust during military conflict.

Methodology. The research combines theoretical and empirical methods. On the theoretical side, the study applies analysis, synthesis, bibliometric review, and historical-logical approaches to conceptualize the relationship between accounting, CSR, and wartime resilience. On the empirical side, 15 semi-structured interviews were conducted with professional accountants and auditors representing both private enterprises and public organizations in Ukraine. Respondents were asked about challenges of financial transparency, ethical dilemmas in CSR reporting, and accounting for wartime social initiatives. Interview data was analyzed through thematic coding, which allowed for the identification of recurring patterns across organizational practices.

Results of the research. The research findings demonstrate that under wartime conditions, corporate social responsibility (CSR) has shifted from a reputation-building tool to a critical element of enterprise resilience. Expenditures on shelters, alert systems, employee support, and humanitarian initiatives have become an integral part of management accounting. This requires systematic documentation and analysis of socially oriented costs in order to assess their effectiveness and broader societal impact. The study also revealed that the absence of standardized approaches to recording and evaluating CSR activities complicates transparency and comparability of financial information. Voluntary disclosure of CSR-related data does not ensure consistency, creating risks for the reliability of financial reporting. At the same time, accountants and auditors emphasize the need to develop internal indicators that reflect the social, environmental, and security effects of enterprise activities. Finally, the results indicate that strategic accounting, when combined with CSR, can strengthen trust between business, government, and society. Integrating socially responsible practices into management and reporting systems not only enhances the quality of decision-making but also contributes to the overall resilience of the country during war. This highlights the transformation of CSR from a voluntary initiative into a factor of survival and development for both enterprises and society.

Keywords: Corporate Social Responsibility, strategic accounting, management accounting, business ethics, wartime economy, social impact

JEL Class: M14, M41, M42



© by the author, licensee University of Lodz – Lodz University Press, Lodz, Poland. This article is an open access article distributed under the terms and conditions of the Creative Commons Attribution license CC BY-NC-ND (<http://creativecommons.org/licenses/by-nc-nd/4.0/>)
Received: 2025.01.14. Accepted: 2025.06.28.

Funding Information: None. **Conflicts of interests:** None. **Ethical Considerations:** The Authors assure of no violations of publication ethics and take full responsibility for the content of the publication.

Introduction

In wartime conditions, businesses face unprecedented challenges that demand not only adaptation to rapidly changing economic realities but also active engagement in supporting the communities in which they operate. Corporate Social Responsibility (CSR) and accounting strategies gain special significance in this context, evolving from voluntary initiatives into existential necessities. This article explores how strategic accounting can support the alignment of financial objectives with social and ethical commitments, especially amid uncertainty, risk, and disruption caused by war.

Accounting, as a tool for reflecting the societal impact of business operations, becomes a pillar of transparency, trust, and social stability. Particular attention is given to the need for developing new indicators that capture the costs of socially responsible activities within management accounting systems and non-financial reporting. The article seeks to answer how companies can build responsible and effective accounting and CSR practices in times of armed conflict, and how these practices can contribute to societal resilience and sustainable development.

The main hypothesis of this research is that the integration of Corporate Social Responsibility (CSR) indicators into the strategic accounting system positively correlates with enterprise resilience and public trust during wartime conditions in Ukraine. To test this hypothesis, the study addresses the following key research questions: The integration of CSR indicators into strategic accounting enhances the transparency and credibility of corporate reporting during wartime; Enterprises that systematically record and assess CSR-related expenditures demonstrate higher resilience and stakeholder trust under crisis conditions; Strategic accounting serves not only as a financial management tool but also as a mechanism for embedding ethical and social responsibility in business decision-making.

Ukrainian social enterprises currently face unprecedented challenges. In wartime conditions, businesses face significant losses and various risks, including financial, logistical, and security challenges, leading to potential business halts. As noted in the MIT Sloan Management Review, «War subjects businesses to unprecedented tests. With governments stretched to their limits, businesses must step in and assume responsibilities far beyond their conventional mandates, profoundly transforming the notion of corporate social responsibility (CSR). As national survival and corporate survival become more and more intertwined, we see questions shift from ‘Should we do something?’ to ‘What could we do?’ – transforming CSR from a voluntary initiative to an existential necessity» (Sytych, Rider, Christopher, 2024).

Literature review

Corporate Social Responsibility (CSR), in the context of fair resource use and balancing the impact of business on economic, social, and environmental values, has been studied in economic literature for over 30 years. In contemporary research on wartime conditions, several key approaches to the study of Corporate Social Responsibility (CSR) and accounting strategies can be identified. Bamiatzi V. et al. analyze the phenomenon of so-called “partisan CSR,” where companies are compelled to adopt a clear political stance in response to aggression by supporting affected communities and distancing themselves from the aggressor state (Bamiatzi *et al.*, 2025). Similar findings are presented by Patel P.C., Richter J.I., who demonstrate that the withdrawal of Western companies from the Russian market was driven by a combination of ethical and pragmatic factors, including reputational and financial risks (Patel, Richter, 2025).

Danjue Clancey-Shang, Chengbo Fu examine the impact of CSR disclosure on market quality in the context of political risk and argue that transparency in reporting reduces market volatility and strengthens investor confidence (Clancey-Shang, Fu, 2024). Comparable conclusions are reached by Mina Glamboosky, Stanley Peterburgsky, who show how corporate activism in the early months of the full-scale war influenced the assessment of companies by the international financial community (Glamboosky, Peterburgsky, 2022). Melnyk V., Iermolenko O., Cordery C. emphasize the emotional dimension of accounting practices, highlighting

that financial and non-financial reporting under wartime conditions serves not only a technical but also a social function, becoming a means of public communication and moral support (Melnyk, Iermolenko, Cordery, 2024). In turn, N. Kharchenko et al. (2024) analyze the management of CSR strategies by transnational corporations operating in Russia during the war against Ukraine and demonstrate the complexity of balancing local risks, international sanctions, and global reputation (Kharchenko *et al.*, 2024).

The study by Evenett S., Pisani N. shows that companies actively revised their business models and corporate structures in response to geopolitical risks (Evenett, Pisani, 2022), while Balyuk T., Fedyk A. describe the withdrawal of U.S. companies from the Russian market as a typical mechanism of reputation risk management (Balyuk, Fedyk, 2023). Tsoungkou E. et al. introduce the concept of peace brand activism (PBA), which encompasses symbolic and practical initiatives aimed at supporting communities in times of crisis and shaping new standards of corporate behavior (Tsoungkou, *et al.*, 2024).

A study conducted by the United Nations Development Programme (UNDP) shows that «companies mostly mentioned human rights issues in their Codes of Ethics or in non-financial reports when they described the employment practices of people with disabilities» (UNDP, 2023). This practice indicates the growing importance of non-financial reporting in times of crisis and conflict, particularly in the context of social integration. These trends have been reflected in the accounting system through non-financial and integrated reporting, the use of non-financial indicators, as well as in the increasing number of studies dedicated to overcoming information asymmetry between enterprises, the state, and society.

Particular attention is paid to social business strategies and the role of the accounting profession, which is acquiring a new social value in the conditions of martial law and must meet high ethical standards. The study by A. Marchuk emphasizes the importance of generalizing the experience of Ukrainian companies in the field of CSR under wartime conditions, as well as formulating recommendations for the future: «the aim of the research is to study and promote the experience of corporate social responsibility of Ukrainian companies during martial law, as well as to formulate recommendations for consolidating best practices in the future» (Marchuk, 2023). Under the conditions of implementing social initiatives, the accurate reflection of expenditures on their implementation in the accounting system becomes especially relevant. In order to take advantage of tax preferences, as well as to obtain marketing and competitive benefits, information about expenditures on socially responsible activities should be formed on the basis of reliable, methodologically sound approaches. This ensures transparency in decision-making and increases the level of trust in the company from both external and internal stakeholders.

Overall, the literature indicates that under wartime conditions accounting and corporate social responsibility extend beyond their traditional financial functions, transforming into a means of articulating political and social positions, managing risks and reputation, and serving as an instrument for sustaining societal resilience. In modern CSR accounting practices, a concept of integrating non-financial indicators with financial reporting has been developed, allowing a broader interpretation of the results of socially oriented activities. At the same time, the problem of monitoring and evaluating the effectiveness of such activities within the framework of multidimensional social interests – often lacking unified forms of quantitative expression – remains unsolved. Thus, social entrepreneurship and CSR in wartime conditions are gaining critical importance not only as tools for supporting social stability, but also as objects of accounting reflection, requiring the development of new strategic approaches and standards in the field of accounting.

Evolution of Corporate Social Responsibility in Wartime

Using a comparative method based on business survey data and sociological studies of CSR in Ukraine during 2022 - 2025, it can be concluded that under wartime conditions Corporate Social Responsibility (CSR) becomes a fundamental element of enterprise functioning. Faced with financial, logistical, and security risks, many businesses would not be able to sustain operations without embedding social responsibility into their

strategies. Ukrainian practice demonstrates that socially responsible initiatives – ranging from ensuring workplace safety to supporting local communities – have become not only tools of survival but also means of sustaining the economy. In this context, CSR is interpreted as a mindset that obliges business entities to consider societal interests, operate sustainably, and generate social benefits. Importantly, maintaining business continuity and paying taxes on time are also regarded as socially responsible behaviors, as they directly contribute to national resilience.

The results of business surveys illustrate the scale of challenges faced by Ukrainian companies. Among the most frequently mentioned obstacles to business activity in wartime are insufficient solvent customers (49,7%), unpredictability of domestic developments (46,1%), inconsistent state actions (34,0%), insufficient capital (32,4%), regulatory and fiscal barriers (26,1%), high taxation (23,2%), and limited access to credit (23,0%) (CSR Ukraine, 2025). These tables underline the fragility of the wartime business environment and highlight the increasing relevance of CSR as a stabilizing factor.

Furthermore, recent research underscores that CSR is expanding beyond its traditional boundaries, as Bamiatzi, V., Brieger, S.A., Karakulak Ö argue, the war has revealed new forms of “partisan CSR,” in which companies adopt explicit political positions by strengthening Ukraine’s economy, contributing to citizen safety, and engaging in symbolic acts of support (Bamiatzi, *et al.*, 2025). This type of CSR demonstrates that business behavior is no longer neutral but actively embedded in the wider struggle for survival and national resilience.

Table 1. Key Barriers to Business Activity in Ukraine during Wartime (Survey Results)

Obstacle	Percentage of Respondents (%)
Not enough solvent customers	49,7
Unpredictability of developments in Ukraine and the domestic market	46,1
Unpredictable state actions that can worsen the state of business	34,0
Lack of sufficient capital	32,4
Obstacles from regulatory and/or fiscal authorities	26,1
High taxes and fees	23,2
Unavailability of credit funds	23,0

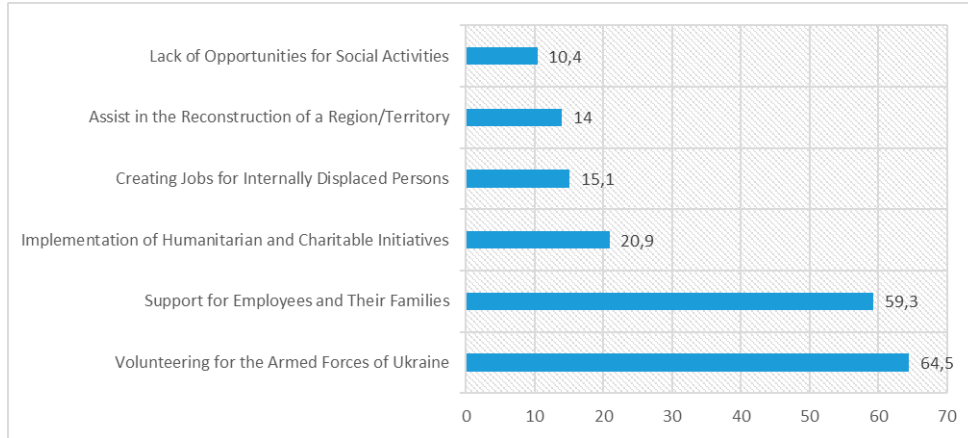
Source: Own research based on CSR Ukraine, 2025.

In the academic discourse, CSR and social entrepreneurship are increasingly recognized as mechanisms for sustaining resilience. Pokynchereda V. et al., emphasize that socially responsible practices improve corporate reputation, labor productivity, and competitiveness, while also contributing to sustainable development (Pokynchereda et al., 2023). She also proposes a system of indicators to evaluate CSR, including responsibility to employees, environmental engagement, public involvement, and wartime-specific initiatives. Similarly, O. Fomina highlights that wartime CSR policies must be distinguished from the traditional ones, stressing the importance of human rights, workplace safety, tax compliance, and terminating cooperation with aggressor states (Fomina, 2023). Building on this, scholars and practitioners propose a range of indicators to reflect CSR in accounting systems, such as expenditures on shelter infrastructure and alert systems, pollution prevention and cleanup costs, materials for volunteer activities, and data on employee participation in the war effort. These indicators, while difficult to standardize, allow companies to demonstrate the multi-faceted impact of CSR.

The practice of Ukrainian enterprises during the war also illustrates a shift in the perception of business responsibility. Many companies are investing in social programs and humanitarian aid, while society is reinterpreting values and recognizing the importance of collective responsibility. Businesses face not only financial losses but also new categories of risks – security issues for employees and their families, staffing shortages

caused by mobilization, environmental risks, and the burden of maintaining energy supply. Addressing these issues through CSR has become integral to business survival.

Figure 1. *Social Responsibility of Ukrainian Business during the War*



Source: Own research based on UNDP, October 2023.

The role of accountants in wartime has become particularly complex. Beyond measuring economic impacts, they must also evaluate and report on social and ethical dimensions of business activity. Voluntary disclosure, while common, has drawbacks: it can reduce comparability across firms and even create tensions with fiscal authorities when linked to tax preferences. As a result, mandatory reflection of CSR information in financial reporting is becoming a necessity in Ukraine. This would not only strengthen transparency but also reduce information asymmetry and improve stakeholder trust. At the same time, internal users require reliable CSR information to guide decision-making. This necessitates integrating CSR into management accounting processes, enabling accountants to reflect socially responsible activities consistently and methodologically.

In addition, the need to evaluate the costs of CSR has generated proposals for new approaches to measurement. Suggested indicators include expenditures on environmental protection, data on workforce participation in defense activities, costs of constructing shelters and alert systems, and resources devoted to volunteer efforts. Because such initiatives are difficult to capture in standardized financial categories, professional judgment rooted in ethical principles becomes necessary. This approach ensures that CSR expenditures are treated not as ancillary but as integral to management accounting and corporate strategy.

Nevertheless, challenges remain. Monitoring and evaluating the effectiveness of CSR is complicated by the lack of standardized measures, and many initiatives are difficult to capture in monetary terms. In such cases, professional judgment grounded in ethical standards is essential. The integration of non-financial indicators with financial reporting is one promising direction, as it broadens the interpretation of social initiatives and links them with business performance. Ultimately, CSR in wartime is both an ethical imperative and a strategic accounting object, requiring innovative approaches, reliable indicators, and strengthened professional practices. By embedding CSR into strategic accounting frameworks, Ukrainian businesses can reinforce social trust, enhance resilience, and contribute to sustaining the state during conflict.

Strategic Accounting as a Tool for Corporate Social Responsibility

The importance of strategic accounting for the development of corporate social responsibility (CSR) during wartime is becoming increasingly evident. Traditionally confined to financial planning and performance control, strategic accounting in the current environment expands its scope and assumes new responsibilities (Papinko, 2006; Semanyuk, 2017). It transforms into a comprehensive framework capable of capturing not only economic outcomes but also the social, ethical, and environmental dimensions of business activities. In Ukraine,

where enterprises face unprecedented challenges linked to security risks, logistical disruptions, and workforce shortages, strategic accounting allows for the integration of CSR into management systems and thereby strengthens both business resilience and public trust. Scholars argue that CSR in times of war is no longer a voluntary activity but rather a crucial factor for survival, competitiveness, and national (Bamiatzi, *et al.*, 2025; Pokynchereda *et al.*, 2023).

An essential step in advancing this integration lies in the formulation of indicators that can adequately reflect the multifaceted nature of CSR. The development of robust indicators is a prerequisite for embedding CSR into the strategic accounting framework. Such indicators must capture not only financial outcomes but also the broader societal and ethical impacts of business activities. Based on empirical studies in Ukraine and international best practices, we propose the following categories of indicators (tbl.2).

Wartime practice demonstrates that the protection of employees and the provision of safe working conditions, including the construction of shelters, alert systems, and access to medical support, require systematic accounting treatment.

Table 2. *Indicators of Strategic Accounting for CSR*

Indicators	Characteristic
Employee and Social Protection Costs	Expenditures on ensuring workplace safety, building shelters, establishing alert systems, and providing medical assistance to employees. In wartime conditions, accounting systems must capture these costs to reflect the full scale of CSR commitments.
Community Support Expenditures	Humanitarian aid, assistance to internally displaced persons (IDPs), and contributions to local recovery projects represent direct investments in societal resilience. By accounting for these expenditures, companies can demonstrate how their activities extend beyond financial objectives.
Tax Compliance Indicators	Unlike in peacetime, when tax compliance is often perceived merely as a legal obligation, in war it becomes a crucial contribution to sustaining state capacity. Strategic accounting should therefore monitor tax-related indicators, such as the share of taxes in total expenditures and the avoidance of deferrals, to highlight their role in social responsibility.
Human Capital Resilience	Number of employees retained, the proportion of workers mobilized, and investments in training or reskilling. In the Ukrainian context, many enterprises face significant workforce shortages due to mobilization, migration, and psychological stress. Accounting for these factors provides insight into how companies are managing their human capital
Environmental and Energy Safety Indicators	Wartime brings new ecological and energy-related risks, from environmental damage caused by hostilities to disruptions in energy infrastructure. Expenditures on pollution prevention, cleanup, and energy security measures must be systematically recorded, as they reflect the broader social and environmental responsibility of businesses.
Volunteer and Symbolic Activities	Resources allocated to volunteer initiatives, pro bono services for defense or humanitarian purposes, and symbolic acts of solidarity (such as public support campaigns) represent a unique dimension of wartime CSR. Although difficult to quantify, these activities reinforce social cohesion and legitimacy, and thus require appropriate accounting reflection.

Source: Own research.

At the same time, expenditures on community support such as humanitarian aid, assistance to internally displaced persons, or local recovery projects illustrate how companies contribute directly to societal resilience. Even tax compliance, often viewed in peacetime as a matter of legal obligation, acquires a socially responsible dimension in war, since timely payments to the state budget sustain public services and defense capacities (Fomina, 2023). Attention must also be given to the resilience of human capital: companies record the retention of staff, the proportion of employees mobilized, and investments in training or reskilling. Environmental and energy-related risks, amplified by wartime conditions, create another layer of responsibility, as businesses invest in pollution prevention, cleanup, and energy infrastructure maintenance. Finally, volunteer and symbolic activities - though more difficult to quantify - carry significant weight, reinforcing social

cohesion and national morale, and therefore also deserve recognition within accounting frameworks (Lazorenko, 2023).

The accurate measurement and reporting of CSR activities demand methodological innovation. Strategic accounting must adapt existing frameworks and develop new tools tailored to the wartime environment. We identify five methodological approaches:

1. **Integration with Management Accounting Systems.** Under this approach, CSR projects are incorporated into management accounting systems as distinct cost centers or dedicated activity categories. This ensures continuous monitoring, enables performance comparisons across business units, and optimizes resource allocation, emphasizing that social responsibility is an integral component of strategic management.
2. **Application of International Reporting Standards with Wartime Adaptation.** Under this approach, CSR initiatives are represented in accordance with international standards such as IR, GRI, and ESG, with additional emphasis on wartime specificities: expenditures on personnel safety, humanitarian programs, and other social initiatives. This adaptation allows for the systematic reporting of risks and outcomes arising under crisis conditions.
3. **Hybrid Valuation Methods.** Under this approach, CSR projects are analytically assessed using both financial and qualitative indicators. Monetary valuation of direct costs is combined with surveys, stakeholder feedback, and other methods of social impact assessment, providing a comprehensive view of socially responsible activities' outcomes.
4. **ScenarioBased Accounting.** Under this approach, social initiatives are modeled across different conflict scenarios (escalation, stabilization, postwar recovery). Scenario analysis enables the anticipation of potential risks, the evaluation of the resilience of CSR commitments, and the facilitation of strategic planning even under high uncertainty.
5. **EthicsBased Professional Judgment.** Under this approach, CSR projects that cannot be directly quantified are evaluated through the lens of professional ethical judgment. This ensures that symbolic contributions and longterm social effects are acknowledged within strategic accounting, guaranteeing that their impact is not overlooked by management or stakeholders.

Capturing these diverse activities demands methodological innovation. One of the most significant directions is the integration of CSR-related information into management accounting systems so that such activities are treated not as exceptional but as routine components of corporate decision-making. This requires adapting established reporting frameworks, including integrated reporting and ESG disclosure models, to wartime conditions by introducing categories that reflect safety expenditures, humanitarian initiatives, and symbolic contributions (Golovko, Oriekhova, 2024; Burlay, 2024). Hybrid valuation approaches, which combine monetary measures of direct costs with qualitative assessments of social impact, enable a more balanced picture of CSR outcomes. Scenario-based accounting, in turn, allows enterprises to simulate the potential consequences of different levels of escalation or stabilization, providing a strategic tool for anticipating future social obligations. Yet there are also cases where CSR activities cannot be easily expressed in financial terms, and here the professional judgment of accountants, guided by ethical standards, becomes decisive. Such judgment ensures that symbolic and long-term social effects, which resist quantification, are still acknowledged within the broader framework of strategic accounting.

The implementation of these approaches confirms that CSR is not an auxiliary activity but a central element of strategic management. By embedding CSR into accounting systems, companies enhance transparency, reduce information asymmetry, and strengthen their legitimacy in the eyes of both the state and society. Ukrainian practice during the war vividly demonstrates that socially responsible actions – whether in the form of maintaining employment, providing humanitarian aid, or ensuring tax compliance—are not only ethical choices but also determinants of business continuity and resilience. Strategic accounting thus provides the infrastructure for making these contributions visible, measurable, and comparable, ensuring that businesses are recognized as active agents of social stability during wartime.

Conclusions

The study demonstrates that under wartime conditions, corporate social responsibility (CSR) in Ukraine has evolved into a non-negotiable function, crucial for maintaining business continuity and national sustainability. Strategic accounting provides the methodological basis for integrating CSR into management systems, ensuring transparency, ethical compliance, and effective decision-making. The empirical findings confirm that socially responsible expenditures – including humanitarian aid, employee protection, and tax compliance – should be systematically recorded and assessed within accounting systems. This approach allows companies to measure not only financial efficiency but also social, environmental, and security impacts. The research highlights the need to develop standardized indicators for CSR accounting, adapt international reporting frameworks (GRI, ESG, IR) to wartime conditions, and strengthen the professional judgment of accountants in assessing non-financial outcomes.

Overall, strategic accounting and CSR together form a foundation for rebuilding societal trust, enhancing business legitimacy, and ensuring long-term recovery in the post-war period.

References

- Sytch, M., & Rider, C. (2024). How Ukrainian Companies Are Transforming Wartime Challenges Into Lifelines. *MIT Sloan Management Review*. November 25, <https://sloanreview.mit.edu/article/how-ukrainian-companies-are-transforming-wartime-challenges-into-lifelines/>
- Bamiatzi, V., Brieger, S.A., & Karakulak, Ö. *et al.* (2025). The rise of partisan CSR: Corporate responses to the Russia–Ukraine war. *Journal of Business Ethics*, 198(2), p. 263–291. <https://doi.org/10.1007/s1051-024-05795-9>
- Patel, P. C., & Richter, J. I. (2024). Self-Interest over Ethics: Firm Withdrawal from Russia After the Ukraine Invasion. *Journal of Business Ethics*, 199, p. 365–391. <https://doi.org/10.1007/s10551-024-05836-3>
- Clancey-Shang, D., & Fu, C. (2024). CSR disclosure, political risk and market quality: Evidence from the Russia-Ukraine conflict. *Global Finance Journal*, Volume 60, 100938, <https://doi.org/10.1016/j.gfj.2024.100938>.
- Glabosky, M., & Peterburgsky, S. (2022). Corporate activism during the 2022 Russian invasion of Ukraine. *Economics Letters*, Volume 217, 110650, <https://doi.org/10.1016/j.econlet.2022.110650>.
- Melnyk, V., Iermolenko, O., & Cordery, C. (2024). The emotive power of accounts during war time. *Public Money & Management*, 45(3), p. 217–227. <https://doi.org/10.1080/09540962.2024.2425053>
- Kharchenko, T., Sokhan, I., Shalimov, V., Baistriuchenko, N., & Klietsova, N. (2024). Management of social responsibility strategies of multinational corporations in russia during the war against Ukraine. *Problems and Perspectives in Management*, 22(4), p. 95–107. [https://doi.org/10.21511/ppm.22\(4\).2024.08](https://doi.org/10.21511/ppm.22(4).2024.08)
- Evenett, S. J., & Pisani, N. (2023). Geopolitics, conflict, and decoupling: evidence of Western divestment from Russia during 2022. *Journal of International Business Policy*, 6, p. 511–540. <https://doi.org/10.1057/s42214-023-00167-y>
- Balyuk, T., & Fedyk, A. (2023). Divesting under Pressure: U.S. firms’ exit in response to Russia’s war against Ukraine. *Journal of Comparative Economics*, Volume 51, Issue 4, p. 1253–1273, <https://doi.org/10.1016/j.jce.2023.08.001>.
- Tsougkou, E., Sykora, M., Elayan, S., Ifie, K., & Oliveira, J.S. (2024). Peace Brand Activism: Global Brand Responses to the War in Ukraine. *Journal of Public Policy & Marketing*, 44(1), p. 100–121. <https://doi.org/10.1177/07439156241289079>
- United Nations Development Programme (UNDP) (2023). *Responsible business conduct during war in Ukraine: Context Assessment Study..* https://www.undp.org/sites/g/files/zskgke326/files/2023-10/undp-ua-report_responsible_business_conduct_during_war_in_ukraine_eng.pdf
- Marchuk, O. (2023). Adapting international social responsibility experience to Ukrainian content. *Bulletin of V.N. Karazin Kharkiv National University. Series “Sociological Studies of Contemporary Society”*, (24). <https://periodicals.karazin.ua/fcs/article/view/24520>

- CSR Ukraine (2025). *Ukrainian Business and War: A Unique Catalog by CSR Ukraine*. Center for CSR Development. <https://csr-ukraine.org/news/ukrainskiy-biznes-i-viy-na-unikalni/>
- Pokynchereda, V., Bondarenko, V., Pravdiuk, N., Ivanchenkova, L., & Sokoliuk, I. (2023). Corporate Social Responsibility in Ukraine Under Martial Law: Accounting Aspects. *Management Theory and Studies for Rural Business and Infrastructure Development*, 45(4), p. 427–437. <https://doi.org/10.15544/mts.2023.42>
- Fomina, O. (2023). Corporate reporting on social responsibility under martial law. *Scientia Fructuosa*. 149. p. 44–58. [https://doi.org/10.31617/1.2023\(149\)04](https://doi.org/10.31617/1.2023(149)04).
- Papinko, V. (2006). Development of controlling as an objective necessity for improving management. *Scientific discoveries*, Vol. 15. http://www.library.tane.edu.ua/images/nauk_vydannya/XV3ZmQ.pdf. [in Ukrainian]
- Semanyuk, V. (2017). The Theory of Accounting in the Context of Modern Paradigm of Scientific Knowledge. *Studia I Materiały Instytutu Transportu I Handlu Morskiego*, (14), 325–334. <https://doi.org/10.26881/sim.2017.4.21>
- Lazorenko, L. (2023). Social responsibility of business in times of war. *Economics. Management. Business*, 3(42), p. 50–55. URL: <https://journals.dut.edu.ua/index.php/emb/article/view/2857/2759>
- Golovko, O. & Oriekhova, K. (2024). Adapting international social responsibility experience to Ukrainian content. *Financial and Credit Systems: Prospects for Development*, 3(14), p. 101–110. <https://doi.org/10.26565/2786-4995-2024-3-09>
- Burlyay, T. (2024). New meaning of CSR in business: Support for Ukraine's societal resilience in wartime. In 8th FEB International Scientific Conference: Challenges in the turbulent economic environment and organizations' sustainable development. University of Maribor Press. <https://doi.org/10.18690/um.epf.5.2024.14>.

