

## SOCIAL AWARENESS IN THE NEW ECONOMY

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***Abstract.** The concept of social awareness presented in the following lines is and should be one of the most important targets and interests of the new economy. As it follows, social awareness speaks not only for the environmental issues but also about social protection and equality of chances. All those of the above make the modern, nowadays individual is aware not only about him self or herself but, about all of the surroundings and their impact on life.*

***Keywords:** social, corporate, responsibility, environment, sustainable development.*

In most democratized states, employers cannot discriminate against citizens of other countries regardless of criteria. They are required to ensure a safe and healthy working environment for employees. Minimum requirements for the protection and health of workers must be complied with at least in the European area of the 21st century. The general principles underlying this form of work safety and social protection are aimed at preventing occupational, chemical, and high-risk and accident risks.

Policies of the nature enumerated above generate a volunteer dialogue between the employer, the employee and the associations that represent the latter. Employers are required to consult staff representatives on matters that directly affect social issues. A good example of such consultations would be the planning of collective redundancies, where employees are directly and directly called upon to expose their views and requests to start such a procedure.

Professionals working in at least two European countries are legally required to create a "European Enterprise Committee" at the request of their employees. This body has the role of informing and consulting employees about the lucrative and social aspects that concern them.

To protect both employees 'and employers' rights, allowing them to remain economically competitive on the market in EU space Flexicurity is promoted. A concept of the 21<sup>st</sup> century and its needs, Flexicurity is a

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combination of labor market flexibility and a high level of job security and protection.

Companies, whether multinational or local, must comply with minimum requirements set by internal laws and not only to function. An essential aspect to be taken into account is that, in the same way, the same commercial societies can go beyond statutory provisions by law, becoming more socially responsible.

Sustainable development, another concept specific to the present, aims to improve the environmental impact of the company's activities on the staff, clients and business partners. Initiatives most often promoted in the field of social awareness and protection target domestic policies with major local impact such as the following:

- Motivating employees by providing training and personal development opportunities;
- Voluntary employment of people with disabilities in the workplace;
- Increasing attention to the natural resources used and their optimization;
- Applying more rigorous criteria in making decisions about the supply chain;
- Ensuring their activities in relation to stakeholders;
- Compliance with objective environmental and performance criteria;
- Initiating an Action Plan on Sustainable Consumption and Production and Sustainable Industrial Policy.

In 2008 the EU drew up an action plan that aims to change consumption and production habits in Europe, making them more sustainable and more New Economy reliable. The purpose of the plan is to strengthen U.E. in the field of environmental performance and represents the list of measures that can be taken without additional costs for European companies and consumers. The Acset Social Awareness Plan was revised in 2012, being improved and widely used today.

“Small Business Act” is an initiative part of the earlier plan that European SMEs are aiming to help small businesses transform the challenges of social and environmental protection into opportunities. The plan facilitates SMEs' access to EMAS. Through the same plan, a network of environmental and energy efficiency experts is funded to improve local and regional living conditions. As far as the funding is concerned, additional support is provided to the newly established and the small companies specialized in innovating economics.

Continues training appears to be an essential part of the voluntary activity that a company carries out to enable the personal development of

employees and to increase the overall competitiveness of the company. Continues training may involve acquiring general or specific skills, familiarizing with technical aspects of working life, acquiring managerial or linguistic skills, etc.

The European “Progress” program promotes job creation, equal opportunities for all citizens of the Member States. Its elements count in combating discrimination, social protection, optimization of working conditions and the symmetrical occupation of labor within the Union. During the 2007-2013 period the program allocated € 743.25 million for studies, awareness raising and organizing events on the above-mentioned themes.

In a context of increased global competition and the aging of the EU population, it must stimulate the production of companies that respect their social responsibilities. In fact, CSR can help: integrate disadvantaged groups into the labor market, increase investment in skills development, improve public health, social and environmental innovation, reduce pollution and rational use of resources, and respect European values and human rights standards.

#### *The European Alliance for Social Responsibility*

The Commission supports the creation of an alliance to serve as a general framework for social responsibility initiatives inherent to the new economy. The Commission encourages exchanges of experience and best practices between firms, the communication of results to the public and the development of resources dedicated to social economy of the new economy type.

This instrument is open to the voluntary participation of all European companies, irrespective of their size. Participation is flexible, without any formal requirement

#### *Actions to promote Social Responsibility in the New Economy*

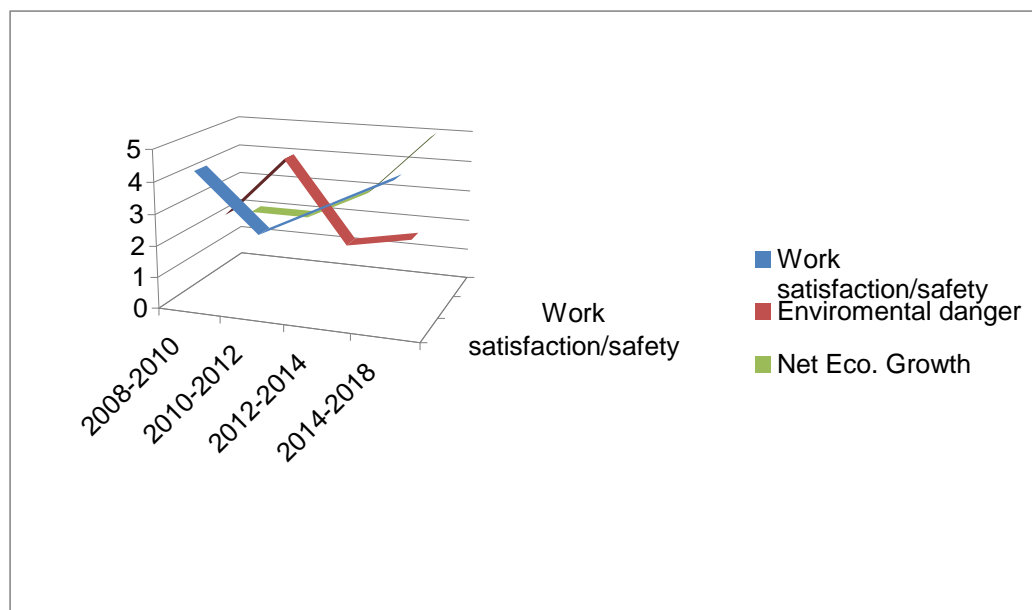
The development of social responsibility practices new economy involves a wide range of actors: trade unions, investors, NGOs, consumers. As such, developed economies pay particular attention to the following:

- Instituting of a strengthened partnership, more than simple alliances, involving not only companies, but also stakeholders and regional or national authorities.
- Supporting multilateral initiatives involving NGOs and social partners at sectoral level.
- Cooperating with non-member states within the high-level group of R.S. for the mobilization of national and regional instruments and the new economy values.

- Refining consumer awareness of the impact of their choice.
- Integration of RS into the studies offered by business management schools and other educational institutions.
- Promotion of RS of S.M.E.s in related markets.
- Compliance with international operating criteria.

An important role is played by the World Business Pact, and the following examples are representative: Global Compact is a network of United Nations agencies, companies, trade unions, academics. Global Compact acts as a guide for companies that are socially responsible. The program presents action directions that underlie a set of ten universal principles divided into four areas: human rights, labor standards, the environment, the fight against corruption.

There is a plan to achieve a European standard of social market risk reporting. Denmark, for example, has introduced since 2008 mandatory reporting on RS issues and this has had a booming effect from the perspective of new economics at national level. Of the 1100 companies affected by this law, 97% reported specific social accountability activities, with 43% of them doing it for the first time.



**Chart 1:** Impact of Denmark RS laws for 2008-2018.

Such example, as shown in the chart above, shows without any doubt that, social responsibility and environmental protection are more than

necessary. Together with a firm control over economic liability but both state and the private (N.G.O.) sectors these represent the key to implementing a sustainable New Economy.

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