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THE INFLUENCE OF THE STATE'S SOCIAL RESPONSIBILITY ON THE OPERATIONS OF BUSINESS ENTITIES IN THE FIELD OF AGRICULTURE IN SERBIA

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Abstract: *In this paper, the authors analyze the importance of the continuity of business of economic entities engaged in agricultural activity in the Republic of Serbia. Since Serbia is an agricultural country with a significant share of agriculture in the domestic GDP, significant impact of agriculture on the environment, nutrition and health of people, the state has an undoubted interest in the good business operations of economic entities in agriculture, but also an obligation towards this sector of the economy. In the research of the period from 2020 to 2023, the authors came to the knowledge that domestic business entities need knowledge and financial incentives in order to constantly adapt to changes in the market caused by external influences. Since the state, as well as the owner of a business entity that performs agricultural activity, is interested in the continuity of business in the agricultural activity, the authors concluded that it is necessary to provide such a policy that will stimulate the existence of a safe shareholder/owner of economic entities, improve standards in this activity and enable sustainable, continuous operation of these economic entities in the long term.*

Keywords: *agricultural activity, sustainable business, external influences, good of general interest, social responsibility.*

JEL Classification: A10, C83

INTRODUCTION

The business sector, as a leading force of economic development, is in a unique position where it can help and, undoubtedly, significantly influence the creation of a fairer, more inclusive and more sustainable society, and as this understanding becomes common for both companies and social partners, the increase is evident inclusion of the business sector in society (Rajnović, Lj., et al, 2019).

Socially responsible business (CSR) represents the organization's commitment to contributing to the sustainability of economic development, cooperating with employees, their families, the local community and society in order to improve the quality of their lives and the environment, which is one of the ways for companies to gain a large number of users and customers (Gill, A., 2008). All successful global corporations have been implementing the concept of corporate social responsibility for decades, which is why companies invest additional funds in these goals.

The increased interest of companies in their role in society is conditioned by increased sensitivity and awareness of ethical and environmental problems. Therefore, consumers are becoming increasingly sensitive to the performance of companies in the field of social responsibility, especially those whose products and services they use (Herrmann, K. K., 2004). These trends, in the field of legal regulation and consumer behavior, create pressure on companies and require them to operate on economically, socially and environmentally justified and acceptable strategies and principles (Vives, A., 2008).

Corporate social responsibility is an organization management concept that maintains a balance between economic and social goals for the sake of establishing higher standards of living, while maintaining the company's profitability, for people inside and outside the company (Tabaroši, S., 2005). Corporate social responsibility is the socially responsible and ethical relationship of the company towards the community in which it operates and other social actors in the community and e

company (stakeholders or constituents) (Savković, V., 2009). Since every company has two basic goals:

- economic - making a profit, because the capital owner invests his property in a business entity in order to achieve a return on the investment and earn and
- legal - compliance with legal regulations,
- the social community set an additional goal for them, which has become indispensable in business, namely the ethical goal (Carroll, A., 1996).

Therefore, in addition to the interests of the owners, the question arises of respecting the interests of all other persons interested in the company's operations (constituents or stakeholders) (Koevski, G., 2005), namely:

- interest of external stakeholders - creditors and customers
- the interest of employees,
- the interest of the company's management,
- own interest of the business entity,
- the interest of the state in a sociological sense (Brian, R. 2004; Bukvić, R., Rajnović, Lj., 2019).

Of all the interests mentioned, it is clear that the interest of the owner of the business entity is the most important, the return of invested funds and the acquisition of profit, otherwise he would not have the motive to invest his own funds in the business. Because of this, he has the greatest business risk (Savković, V., 2009; Bukvić, R., et al., 2019). He participates in all the results of the company - he receives a profit or, unlike all other constituents, bears losses. The economic results of the business are reflected directly in the property of the owner, there is no socialization of losses and participation in the profits of other persons. Both success and failure "happen" only to the owner.

With such a state of affairs, the question arises as to how to arrange the stated goals in the field of agriculture in the Republic of Serbia (RS), so that the interests of all constituents are satisfied:

- Agriculture is the primary branch of the economy in the RS. Agriculture is present in all economic and political systems that accompany people in all regions and climate zones. The economic activity of agriculture, even in the most developed countries of the world, in addition to factors and phenomena created by people, is determined by the conditions created by the forces of nature and other external influences that the business entity in the field of agriculture cannot influence, and often cannot even predict.
- Agriculture faces double demands:
 - it needs to find a way to produce quality food for the population and
 - at the same time take care of nature protection while preserving biological diversity, and at the same time it is necessary
 - that the investor achieves a return on the invested capital and achieves a profit from the business.
- Ecologically sustainable agriculture that makes reasonable use of natural resources is essential for food production and people's quality of life. For all that, the farmer needs a foundation in the material sense and permanent acquisition of new knowledge.
- According to the data of the Serbian Chamber of Commerce, agriculture and the food industry participate in the creation of the country's gross domestic product (GDP) with about 17%, but if we look at the overall contribution of agriculture to other sectors of the economy, especially producers and processors of inputs and raw materials, this participation exceeds 40% of the

total GDP. Therefore, it is obvious that there is a great complementarity between the sustainable development of agriculture and the overall economic development.

- Serbia has extremely favorable natural and climatic conditions for the development of agriculture, including fertile soil. Although the issue of climate and fertile soil remains important for extensive agriculture, such as cereals and industrial plants, and has long lost its importance for most other crops (Ristić, L., 2013), the Republic of Serbia has a rich tradition in the field of agriculture. .
- But natural features are no longer the main prerequisites for agriculture - Israel has turned from a desert into an oasis, and Saudi Arabia and Australia have large farms in the middle of the desert that are irrigated with water from the ocean using desalination, for which they use solar energy.
- New technologies, including robotization, are significantly changing today's agriculture. Vegetables are no longer grown only in fertile soil during the agricultural season, but in greenhouses all year round, and the temperature and irrigation are controlled by computers. Not even the soil is used, but more and more vegetables are grown directly in water, into which micronutrients are poured at the moment they are needed and in the required quantity, thereby maximizing yields and minimizing costs. Machines that replace workers are being used more and more: tractors that are controlled in the field from the office via the Internet; a series of four tractors where the driver is only in one vehicle, while the others follow him using sensors; machines that pick only fruits of precisely specified characteristics (maturity and size), etc.
- In accordance with the priorities of the Common Agricultural Policy of the European Union (CAP) (<https://www.consilium.europa.eu/hr/policies/cap-introduction/>), the primary objectives in the field of agriculture declared by Serbia are as follows:
 - ensuring a quality and safe product
 - preservation of the environment and animals
 - raising the competitiveness of farmers
 - preserving rural communities and strengthening their position and self-sustainability.
- Sustainable development of agriculture is a very complex concept, especially in the modern conditions of constant changes and innovations and from the point of view of economic policy makers. The experience, especially of developed countries, shows that the directions of sustainable development in modern conditions must be based on (Pašalić, Mrnjavac, 2003): a territorial and multi-sectoral integral approach, instead of a sectoral approach to development, encouraging networking and the formation of cooperative relations and various partnerships, focusing on multiple positive synergistic effects and collective efficiency, preservation of local identity and social capital, with creative adaptation to external changes and selective approach to innovation, first of all, new technologies, promotion of qualitative instead of quantitative approach to development, etc. It should not be emphasized how important the correct choice of future directions of rural and agricultural development is for our entire further socio-economic development.
- Due to the characteristics, specificity and complexity of agricultural production, the market of agricultural products and the state agricultural policy, the risk in agriculture is extremely high. Frequent changes in the market prices of primary agricultural products and inputs for agricultural production have become a feature of modern agriculture. In such conditions,

farmers are more often exposed to financial stress caused by a sudden and unexpected decrease in the prices of primary agricultural products and/or an increase in the prices of inputs for agricultural production. How to behave in such a situation is a question to which it is not easy to give a precise answer. In the conditions of a very volatile economic environment, which carries a high degree of uncertainty and risk, changes are more dynamic and as such require the necessary knowledge and stable financial resources from the producer (Bošnjak, Rodić, 2010). This means that manufacturers will have to adopt new technologies.

- Society expects agriculture to sustainably produce enough health-safe food, nutrients and raw materials for production, while at the same time preserving the environment. It is a huge challenge, knowing that demand for food, nutrients and fiber may increase by 70% by 2050 and that 60% of the world's largest ecosystems that help produce these productive resources are already degraded or used unsustainably. This means that food production must have sustainable growth, while at the same time the impact of agriculture on the environment must be dramatically reduced (Foley et al., 2011).

The key hypothesis from which the work is based is that the sustainable business of economic entities in the field of agriculture in the RS depends on the comprehensiveness and continuity of adequate efforts of all key actors of sustainable development, and above all the state, in terms of state aid for permanent innovation, i.e., the introduction of more appropriate development option in the strategic management of sustainable operations of economic entities in this area, in the conditions of a dynamic environment, which cannot be avoided, as well as in the context of numerous internal problems of the economic entities themselves in this area in RS and the inevitable application of ethical principles of socially responsible business, in addition to the standard goals of economic subjects.

MATERIAL AND METHODS

For the purposes of this paper, the authors conducted research by interviewing 50 owners of agricultural farms and small companies engaged in agricultural production in the territory of the municipality of Pećinci, for at least ten years.

The research was conducted over a period of three years, from 2020 to 2023. In the observed period, all persons had a long history of business, they regularly settled all obligations towards the state and other stakeholders, they had knowledge about the application of numerous new technologies in agriculture. They financed the business exclusively from their own funds.

In order to research the mentioned topic, it was necessary to determine how to ensure a successful and long-term business, to do business with profit, while ensuring satisfactory product quality and environmental protection, as well as following the latest trends in business - respect for ethical principles.

Owners of business entities gave answers to the following questions: do they make a profit (possible answers were: low, medium, good); whether they easily get financial help from third parties, not counting the state; are the state's financial incentives satisfactory, do they invest in new technologies (possible answers: no, insufficient amounts, sufficient amounts).

In addition, data from local markets and several literary sources (professional and scientific literature) were used.

Method of comparative analyses was implemented.

RESULTS AND DISCUSSION

Business entities whose business was the subject of the survey have been voluntarily applying ethical principles in business practice for years, because they are aware that the success of their business and profits directly depend on the satisfaction of the users of their products. Therefore, they must operate in such a way as to provide a quality product and take care of the environment.

When it comes to the realization of the economic, for the owner, the main goal - making a profit, the assessment was made descriptively: good profit, medium, low: 20% of the respondents stated that they were satisfied with the profit; 40% that the profit is medium and 40% that the profit delay in the payment of subsidies, difficult access to other means of financing and, as a result, the inability to invest in acquiring new knowledge and investing in environmental protection.

The answers of the service users were: The answers of the respondents were: that in order to satisfy all business goals, including the demanding ethical goal and introduction to new technologies, they do not have satisfactory financial resources and that, considering the importance of the activity, the state should make an additional effort and provide greater assistance to these business entities.

Table 1. Presentation of the realization of business goals and required funds

No.	Elements of business	Business			Is there a need for greater state support?
		2020	2021	2022	2020 - 2022
1.	Can they predict external influences on business?	No- 0% Partially –60% Sufficient -40%	No- 0% Partially – 60% Sufficient 40%	No- 0% Partially – 50% Sufficient -50%	Yes
2.	Are the state's financial incentives satisfactory?	Ne	Ne	Ne	
3	Are they satisfied with the profit?	Good-20% Medium: 30% Low: 50%	Good-20% Medium: 40% Low: 40%	Good-20% Medium: 40% Low: 40%	
4	Do they invest in new technologies?	Insufficient amounts: 90%, Sufficient amounts -10%	Insufficient amounts: 90%, Sufficient amounts	Insufficient amounts: 90%, Sufficient amounts: 10%	

Source: Research of Autors.

The growth of the world population, the limitation of agricultural resources on a global level, the accelerated adoption of new technologies, new regulations resulting from public policies and a society that expects agriculture to sustainably produce enough health-safe food, raw materials for energy production, while at the same time preserving the environment together shape the future environment in which agricultural producers will operate.

Bearing this in mind, special attention must be paid to family farms in the Republic of Serbia, given that the largest part of production capacity in agriculture in the Republic of Serbia is owned by family farms (Božić and Muncan, 2007): 79.9% of agricultural land, 85.5% of arable land , 83.8% of arable land and 97% of the total number of tractors, where they achieve the largest part of production, about 88% of corn production, about 73% of wheat production, about 65% of sunflower production and about 50% of soybean and sugar beet production.

The ownership structure of agricultural holdings in the Republic of Serbia is dominated by small holdings, low economic power holdings of less than 3 ha make up about 60%, while holdings with more than 10 ha make up only about 8% of the total number of agricultural holdings in the Republic of Serbia. This highly polarized farm ownership structure follows the traditional pattern of

the European model of agriculture with large commercial farms in the north and small family farms in the southern part of the country (Christiaensen, L., Swinnen, J., 1994).

It is also a fact that transition and restructuring initiated and strengthened the development of family farms in the countries of Central and Eastern Europe (Bakus, L. Z., et al., 2009). In the Republic of Serbia, the creation of larger family farms has become more pronounced in recent years, especially in the Autonomous Province of Vojvodina (AP Vojvodina). This was also contributed to by the fact that in the Republic of Serbia, small family farms were relatively more important even during the communist period, which represented a good starting point for the development of rural entrepreneurship in terms of consolidating holdings.

The agricultural sector in the Republic of Serbia is characterized by a dual structure: large corporate farms operating with a lack of investment funds and with a surplus of employees and family farms. The largest number of family farms is located on holdings smaller than ten hectares. There is a large number of commercial family farms, which direct most of their agricultural production to the market. In recent years, the trend of aging of the agricultural population has been pronounced. A small number of young and educated people are interested in staying in rural areas and engaged in agricultural activities. Also, modern techniques and technologies are still insufficiently applied in agricultural production, state aid in the material sense is very low, significantly lower than in the least developed countries of the European Union, and farmers have to fight personally to acquire new knowledge. It can be concluded that the average yields in agriculture in Serbia are significantly below the European ones.

It is also considered that family farms represent a very suitable organizational form since they reduce transaction costs (Đurić, K. & Njegovan, Z., 2016). Here comes the hypothesis that if the freedom of self-organization is guaranteed, mostly family farms develop and survive, and that is because they have low transaction costs (Ristić, L., 2013). One of the descriptive arguments used to support this hypothesis is that in Western Europe, family farms persisted as the main form of organization. However, from a historical point of view, the development process of family farms in the European Union (EU) was not only a consequence of self-organization, but was strongly shaped by state and agrarian policies. (Christiaensen, L., Swinnen, J., 1994).

In the European Union, there are well-planned structural funds to support agriculture: national funds; numerous donations; pilot projects; small municipal budgets (mainly for infrastructure), while sources of financing for economic entities in the field of agriculture in the Republic of Serbia are quite limited and insufficient. A large number of rural areas in the Republic of Serbia are characterized by depopulation and economic underdevelopment, while at the same time urban parts of the country record a higher concentration of population and economic activity. Due to this negative tendency, it is necessary to devise future directions for the sustainable development of agriculture and rural areas, in accordance with their specificities and the requirements of the domestic and international environment, whose influence is obviously unavoidable.

On the other hand, social factors include the social and economic environment that exists within a country and its market and is equally accessible to all economic organizations. The modern state has a regulatory function in the economy (Nehme, M., et al., 2008). It is about the fact that the task of the state is to ensure the legal order and the economic environment is equal for everyone. Then, legislation, a tax policy that is aimed at all creators of new value, a stable currency (exchange rate) according to the world's leading currencies, rail and road traffic and a stable supply of electricity.

In this regard, in the last few years, investors are much more focused on environmental standards, social and management standards, so-called. Environmental, Social, Governance concept

(ESG concept) when considering investment and sales decisions (CSR Directive 2022/2464 EU). As ESG standards become an increasingly prevalent tool for investment evaluation, the role of the business sector in the green transition becomes apparent. In this way, the current concept of socially responsible business is improved and additional content related to the protection of the environment is created, with which economic entities engaged in agricultural activity are directly connected. At the same time, significant regulatory activity at the European Union level is already reshaping markets. A set of public policies that have been adopted or are in the process of being adopted, regarding sustainable financing, circular economy, responsibility in the supply chain and actions that affect the climate, set new demanding expectations for companies operating on the European market. Additionally, the adoption of the new Directive on corporate sustainability due diligence will encourage sustainable and responsible corporate business with the aim of including human rights and environmental issues in company operations and corporate governance (CSR Directive 2022/2464 EU).

Observed from the aspect of CSR, i.e. relationship between the state and its other stakeholders, it can be concluded that it bears the greatest responsibility and obligation (Vasiljević, M., 2013). The authors believe that the state has an obligation to provide citizens with the most optimal living and working conditions, determined by the overall level of development, in the area of economic and social development, through various types of support for economic entities that perform agricultural activities, regardless of the ownership form of the companies that perform this activity.

The issue of responsibility for the functioning of agriculture, infrastructure, and activities of general interest through ensuring continuity, quality, volume, and development cannot be left to anyone else but the state. It is one of the basic obligations, rights and responsibilities of the state, which is why the state must be interested in the good functioning of agricultural activity.

Since the state, as well as the owner of a business entity that performs agricultural activity, is interested in the continuity of business in agricultural activity, the authors concluded that it is necessary to provide such a policy that will stimulate the existence of a safe shareholder/owner of business entities, improve standards in this activity and enable sustainable, continuous operation of these economic entities in the long term.

In order to set up its ESG strategy correctly, the country must know the interests of its stakeholders well. These are all those individuals, groups and organizations that the state influences with its activities, including planning and adoption of various regulations (Vives, A., 2008).

The process / set of tools by which the state identifies and prioritizes stakeholders, gains insight into their views, sets inclusion goals and identifies optimal ways to achieve them is called stakeholder inclusion, and can be classified as follows:

- Dependency: these include groups or individuals who are directly or indirectly dependent on activities, products or performance, or on which the organization's operations depend.
- Responsibility: consists of groups or individuals towards whom the organization has or may have in the future – legal, commercial, business or ethical/moral responsibility
- Influence: groups or individuals who can influence the decision-making of the organization or its stakeholders
- Level of tension: groups or individuals requiring immediate attention due to financial, or wider economic, social or environmental issues
- Diversity; perspective: groups or individuals whose different views can lead to a new understanding of a situation and the identification of new opportunities.

CONCLUSION

Sustainable development, as a modern development concept that harmonizes the social, economic and ecological interests of current and future generations, is very applicable in the field of agriculture, which is confirmed both in theory and in practice, especially in developed countries. Economic entities in the field of agriculture in the RS have certain resources for the successful implementation of the concept of sustainable development. However, there are also numerous limiting factors of development, so large-scale structural changes and significant investments in this area and state assistance are necessary, considering that agriculture has a significant role in which the state must be interested, among which the production of healthy food and protection living environment. In order for the owner of capital to achieve his goal, the acquisition of profit, in the current phase of the state of agriculture in the RS, he needs significant support from the state. The importance of financing companies engaged in agriculture is in the timely provision of necessary and adequate (quantitatively and qualitatively) sources of financing in order to realize agricultural production, and to achieve economic and sustainable business operations of economic entities, it is understood that financial resources are placed in a timely manner and for the long term, with a low interest rate rate and grace periods, without restrictive collaterals and without currency clauses, tax benefits, familiarization with new trends and technologies.

Therefore, the state's obligation to provide citizens with the most optimal living and working conditions in the territory where they live, naturally determined by the overall level of development in the area of economic and social development, will not be overcome regardless of the ownership status of the companies engaged in agriculture.

The issue of responsibility for people's health, a healthy environment, through ensuring continuity, quality, volume and development cannot be left to anyone else but the state. It is one of the basic obligations, rights and responsibilities of the state.

It could be concluded that the complexity and sensitivity of certain social and environmental issues imply the need for well-designed stakeholder engagement strategies and ongoing stakeholder dialogue. This also requires businesses to identify material issues – to understand what ESG topics are and why they matter most to stakeholders. After setting up meaningful stakeholder engagement strategies and a well-thought-out materiality analysis, the business is on the right track to being sustainable while preserving ethical principles and thus making a positive contribution to the community.

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