



## Formation of a model of communication policy of an enterprise with stakeholders

Olha Podra\*

PhD in Economics, Associate Professor  
Lviv Polytechnic National University  
79013, 12 Stepan Bandera Str., Lviv, Ukraine  
<https://orcid.org/0000-0002-6081-6250>

**Abstract.** In modern dynamic business environment, the communication policy of an enterprise acquires the status of a strategic resource that ensures its competitiveness and sustainable development. Of particular relevance is the development of effective models of enterprise communication with different groups of stakeholders, which can balance the interests of all stakeholders. The purpose of the study was to develop and substantiate the theoretical and methodological foundations and practical recommendations for the formation of an effective model of enterprise communication policy with stakeholders. To achieve this goal, various research methods were used: analysis, synthesis, comparison, formalisation, structural and logical generalisation. The article substantiated the need for an integrated approach to communication management, based on the strategic goals of the enterprise, the needs and expectations of stakeholders, as well as taking into account the dynamic changes in the external environment. The study classified stakeholders according to the level of their influence on the enterprise's activities and the nature of interaction, analysed interests of internal and external stakeholders. The key factors influencing the effectiveness of communications between the enterprise and its stakeholders were identified. The article offered a structural model of the company's communication policy, which includes the following stages: identification of communication interaction goals, analysis of the current state of communication processes, identification of problem aspects, development of an effective communication apparatus, selection of communication channels and communication methods for each group of stakeholders, direct communication and monitoring the effectiveness of the company's communication policy with stakeholders. The proposed model of communication policy allows a company to adopt a systematic approach to managing interaction with stakeholders, helping to strengthen its competitive position, increase the level of trust and ensure long-term sustainable development. Certain results of the study can be used by managers, specialists in communication and PR departments of companies in various industries to improve the strategy of interaction with stakeholders, as well as by consulting companies when developing communication management programmes for corporate clients

**Keywords:** balancing interests; corporate social responsibility; enterprise strategy; image; communication; digital transformation

### Introduction

In the current environment of globalisation and digital transformation, companies are being forced to rethink their approach to managing communications with stakeholders. Effective communication is a key factor in ensuring sustainable business development, helping to strengthen the company's reputation, increase stakeholder trust and build long-term partnerships.

Creating a model of communication interaction between a company and its stakeholders requires the integration of modern communication strategies that take into account dynamic market changes, the needs of target audiences and technological capabilities, and contributes to increasing the competitiveness of companies, shaping their positive image and strengthening

### Suggested Citation:

Podra, O. (2025). Formation of a model of communication policy of an enterprise with stakeholders. *Philosophy, Economics and Law Review*, 5(1), 60-69. doi: 10.63341/2786-491X-2025-1-60.

\*Corresponding author



their social responsibility, which determines the relevance of this study.

The problem of creating a model of communication interaction between a company and its stakeholders is of great interest to scientists. Both foreign and Ukrainian scientists have studied the processes of interaction between an enterprise and its stakeholders and the main provisions of the stakeholder concept. In the article by H. Golestaneh *et al.* (2022) was studied the role of internal stakeholders in the formation and management of territory branding, analysing their impact on the processes of positioning and promotion of local brands. In the work by E. Limani *et al.* (2024), the impact of a dialogue approach based on the Coordinated management of meaning (CMM) model on improving interaction and coordination between stakeholders in local brand management was investigated. The work of D. Kušnířová *et al.* (2024) examined how companies' attention to their stakeholders' opinions, priorities, needs and goals affects the management of sustainable relationships with suppliers and customers. The authors emphasised the importance of value management in the strategic development of companies, which has a positive impact on their competitiveness and sustainability.

Among Ukrainian researchers, it is worth mentioning the work of N. Krasnokutska & S. Hosn (2020), which highlighted the theoretical foundations and scientific and methodological approaches to improving the system of managing relations with stakeholders in industrial enterprises. T. Kytsak (2020) examined the importance of dialogue with stakeholders for the successful functioning of business organisations, substantiates the impact of effective communication with stakeholders on the development, competitiveness and sustainability of the enterprise, as well as the improvement of its reputation and image.

L. Kalinichenko *et al.* (2020) proposed a procedure for developing an enterprise's communication policy based on identifying stakeholders, balancing their interests, and determining communication channels. In the study by O. Iarmoliuk & N. Tsehelnik (2023), the necessity of a stakeholder approach in the formation of the conceptual framework for management accounting in banks was substantiated. The authors identified key stakeholders, their impact on the accounting system, and propose a model for integrating their interests to improve the efficiency of management decisions. Furthermore, K. Liashuk (2021) identified the key factors of effective interaction of trade enterprises with stakeholders, proposes approaches to its optimisation, and emphasises the importance of taking into account the interests of stakeholders to increase the competitiveness of enterprises.

The genesis of stakeholder theory can be traced back to the 1930s, when it was first proposed that the objectives of a company should extend beyond the pursuit of profit for its proprietors. Instead, the theory asserts

that a company's goals should encompass the welfare of a broader spectrum of stakeholders, including shareholders, staff, suppliers, representatives of public authorities, and society at large. The purpose of the present article was to substantiate the theoretical foundations of stakeholder theory and to develop a model of an enterprise's communication policy with stakeholders based on the following: 1) the identification of goals and analysis of the current state of communications, and identification of problematic aspects; 2) the formation of a communication apparatus and identification of possible message channels and communication methods for each group of stakeholders; 3) monitoring and evaluation of progress in achieving the goals of the enterprise's communication policy with stakeholders.

## Materials and Methods

The study of the formation of a model of enterprise communication policy with stakeholders was carried out on the basis of an integrated approach, which included the use of various methods of collecting and analysing information. The main research methods were analysis and synthesis – to determine the essence of communication interaction, comparison – to assess the features of different approaches to communication management, structural and logical generalisation – to form the theoretical and methodological foundations for developing an effective model of communication policy of interaction with stakeholders and systematisation of theoretical approaches to enterprise communication management.

The collection of information was facilitated through the utilisation of scientific articles, monographs, analytical reports, regulations, and data from professional organisations that study communication management and stakeholder theories. A comprehensive review of scientific articles in international and national peer-reviewed journals concerning corporate communications, stakeholder engagement and strategic communications of enterprises was conducted (Kytsak, 2020; Liashuk, 2021; Iarmoliuk & Tsehelnik, 2023). Particular attention was paid to publications in journals indexed in the Scopus and Web of Science databases (Ardiana, 2019; Crane *et al.*, 2019; Hwabamungu & Shepherd, 2024). Moreover, the European Union Directives on non-financial reporting Directive of the European Parliament and of the Council of the European Union No. 2014/95/EU (2014), Directive of the European Parliament and of the Council No. 2022/2464/EU (2022), recommendations of the International Labour Organisation (International Labour Organisation, 2022) and documents regulating corporate social responsibility in different jurisdictions were analysed. In the course of researching modern approaches to communication management in the corporate environment, the authors reviewed the guidelines and analytical reports of such organisations as the

Global Reporting Initiative (2021) and the World Business Council for Sustainable Development (2021). The search was conducted using the following keywords: “stakeholder communication”, “corporate communication strategy”, “enterprise communication policy”, “stakeholder engagement”, “strategic communication”.

Particular attention was paid to the study of factors influencing the effectiveness of communications between the enterprise and its stakeholders, methods of stakeholder identification, as well as issues of balancing the interests of stakeholders, strategic communication management, classification of stakeholders by the level of influence on the enterprise’s activities, and evaluation of the effectiveness of communication policy. The article analysed approaches to the formation of communication policy in enterprises of various industries, identifies key factors influencing the effectiveness of enterprise interaction with stakeholders, studies modern models of communication policy, systemises communication tools and channels, and determines their effectiveness in various business environments.

The collected materials became the basis for the development of a structural model of the enterprise’s communication policy, which includes the following stages: identification of the goals of communication interaction, analysis of the current state of communication processes, identification of problematic aspects, development of an effective communication apparatus, selection of communication channels and communication methods for each group of stakeholders, direct communication and monitoring of the effectiveness of the enterprise’s communication policy with stakeholders.

## Results and Discussion

Stakeholders are playing an increasingly important role in decision-making that affects the operation of companies. Their position can have a significant impact on a company’s reputation, competitiveness and long-term sustainability. Therefore, it is necessary not only to take into account the interests and expectations of stakeholders, but also to actively engage them in interaction and partnership. In addition, the growing role of external environment factors, globalisation and international trade development have a significant impact on the operations of enterprises and provoke new challenges, including cultural differences, political changes, economic fluctuations and regulatory restrictions. Building an effective stakeholder management system helps to identify and mitigate these risks in a timely manner, as well as to create favourable conditions for international business development.

The list of agents considered to be stakeholders often includes future generations. One way or another, this theory has a right to exist and has become especially relevant in the last decade, as evidenced by the increase in scientific works on the subject, as well as the awareness of the importance of this research at

the international level, as reflected in the sustainable development goals of the United Nations Development Programme (UNDP). In addition, certain aspects of corporate stakeholder engagement are regulated by Directive 2014/95/EU, which established requirements for non-financial reporting of large companies (over 500 employees), obliging companies to disclose information on environmental, social and governance (ESG) aspects of their activities, including employee relations, human rights, anti-corruption policy and stakeholder relations. The main purpose of this document is to ensure transparency of companies’ impact on society and the environment and to strengthen the trust of stakeholders, including investors, customers and NGOs. Directive 2022/2464/EU of the European Parliament and of the Council (2022) extends the requirements of Directive 2014/95/EU which came into force gradually from 2024, applies to a larger number of companies (including SMEs) and introduces clearer reporting standards in line with the European Sustainability Reporting Standards (ESRS). Much attention is paid to stakeholder engagement, identifying their expectations and interests and integrating them into business strategy.

The Tripartite Declaration of Principles on Multinational Enterprises and Social Policy of the International Labour Organization (ILO) (International Labour Organization, 2022) is equally important for international business in the context of stakeholder engagement, especially in the areas of labour rights, social protection and fair working conditions. This document provides guidance to multinational enterprises, governments, workers and employers on how to conduct business responsibly and in a socially responsible manner. The Declaration is founded on the principles of international labour standards as established by the ILO, representing a seminal intergovernmental instrument in the realm of corporate social responsibility on a global scale. International organisations such as the World Business Council for Sustainable Development (WBCSD) and the Global Reporting Initiative (GRI) have made a significant contribution to the development of partnerships with stakeholders. These organisations emphasise the need to integrate the principles of sustainable development into business practices, encourage active involvement of stakeholders in the formation of sustainable development strategies, creation of long-term value for all stakeholders, not just shareholders, and transparent dialogue with employees, customers, suppliers, investors, and communities. In addition, GRI develops non-financial reporting standards that are widely used by businesses around the world, and promotes transparency, accountability, and responsibility of businesses.

It should be noted that the study of enterprise stakeholder engagement is an interdisciplinary field that combines strategic management, social responsibility, marketing communications, reputation management and digital technologies. The combination of

these approaches allows companies to effectively build relationships with stakeholders, increasing the level of trust, loyalty and business sustainability. The scientific literature highlighted certain ways of interaction between an enterprise and its stakeholders, as well as identifies the factors of influence of the main agents on its activities. Some scientific works are devoted to the study of methods of taking into account the interests of enterprise stakeholders associated with changes in organisational structure and communications. The basics of the stakeholder theory, determination of the influence of stakeholders on the enterprise's activities and its development strategy are studied in the scientific works of T. Donaldson & L. Preston (1995), R. Freeman (2010), P. Johansson (2008). In particular, R. Freeman (2010) understood the term "stakeholder" as "any group or individual that can influence or affects the achievement of the organisation's goals".

Academics abroad are studying various aspects of the interaction between companies and stakeholders. Popular studies assess the impact of stakeholder engagement on companies' sustainability performance, highlighting the importance of transparency and dialogue in achieving sustainable development goals (de Villiers & Hsiao, 2018; Ardiana, 2019). Some studies have analysed the impact of digitalisation and social media on stakeholder engagement, creating opportunities for responsible innovation (Troise & Camilleri, 2021; Hwabamungu & Shepherd, 2024). The study of the interaction between corporate social responsibility and stakeholder engagement, with a focus on the ethical aspects of business, is highlighted in A. Crane *et al.* (2019). The impact of corporate governance on stakeholder relations in multinational companies and in the mining and metallurgical industry was studied by G. Michelon & A. Parbonetti (2020). A. Kadakure & M. Twum-Darko (2024) studied the impact of a company's interaction with stakeholders on the implementation of sustainable practices and competitiveness. Using the example of a Brazilian cosmetics company, the authors demonstrate that the involvement of suppliers, consumers and local communities in the decision-making process contributes to the company's environmental and social responsibility. O. Derevianko (2019) analysed the use of various communication tools to support the interaction of the company with stakeholders, considers the peculiarities of the use of PR (public relations), IR (investor relations) and GR (government relations) in building the reputation of the company among different groups of stakeholders. Ya. Lahuta (2017) focused on the interaction between the enterprise and stakeholders, stressing the importance of taking into account the interests of stakeholders in order to increase the sustainability and social efficiency of the enterprise. The specifics of corporate social responsibility through the prism of communication with stakeholders, based on ensuring an open

dialogue between companies and stakeholders to build trust, enhance reputation and sustainable business development, were studied by V. Smachylo *et al.* (2018), the authors emphasised the importance of integrating the principles of corporate social responsibility into the activities of companies to ensure sustainable development and effective interaction with stakeholders. The development of a communication policy includes the identification of stakeholders. In their work, Yu. Myroshnychenko & A. Bondar (2018) divided the company's stakeholders into three main groups:

1. Persons who are affected by the organisation's activities.
2. Persons to whom the company has certain obligations (legal, financial, operational).
3. Persons who make management decisions and can influence the company's activities.

The stakeholder map by R. Mitchell *et al.* (1997) deserves attention – it is a tool used to identify and analyse various stakeholders who can influence the activities of an enterprise or project. This map typically includes a list of stakeholders and reflects their relationships and level of influence on the organisation. Using the model, it is possible to identify seven types of stakeholder behavior depending on the combination of three attributes: power, legitimacy, and urgency. The attribute of power in the model refers to the ability of stakeholders to achieve the desired outcome from the business, which can manifest in receiving financial rewards or the ability to make management decisions. The attribute of legitimacy implies compliance with the legal norms and rules that exist in society. The attribute of urgency indicates the ability of the enterprise to promptly meet the demands of a specific stakeholder at a specific time, thus characterising the relationship between the business and its stakeholders. According to the model, seven types of stakeholder behavior can be identified based on the attributes of power, legitimacy, and urgency. Thus, seven key stakeholder groups, as identified by Yu. Myroshnychenko & A. Bondar (2018), include:

1. Directorial group (stakeholders who lack attributes of urgency or power, such as educational institutions).
2. Inactive group (stakeholders who lack attributes of legitimacy and urgency, such as sponsors).
3. Demanding group (stakeholders who lack attributes of power and legitimacy but seek immediate information and resolution of issues).
4. Dominant group (stakeholders characterised by attributes of power and legitimacy but lacking urgency, such as official managers of the enterprise).
5. Dangerous group (stakeholders characterised by attributes of power and urgency, but lacking decision-making ability, such as activists who speak out/protest against the actions of the enterprise).
6. Dependent group (stakeholders who lack attributes of urgency and power, such as individuals suffering

from the consequences of the enterprise's activities, for example, environmental pollution).

7. Definitive group (stakeholders who possess attributes of power, legitimacy, and urgency, such as key representatives of the enterprise, including leaders, owners, and shareholders).

The main stages of creating a stakeholder map according to R. Mitchell *et al.* (1997) may include identification of stakeholders, i.e., identification of all individuals, groups or organisations that have interests or can influence the enterprise's activities; assessment of importance and influence – determining the level of importance of each stakeholder for the organisation and its potential impact on it; determination of relationships based on the analysis of interaction between different stakeholders and identification of possible conflicts or synergies; construction of a stakeholder map by creating a graphic representation that shows all identified stakeholders.

Thus, the stakeholder map developed by R. Mitchell *et al.* (1997) helps businesses better understand their environment and relationships with various stakeholders. In strategic management, the term “stakeholders” refers to individuals or groups who can influence the results of an enterprise's activities or are influenced by the process by which the enterprise achieves its goals. An enterprise interacts with various groups of individuals and individuals, each of whom can influence its actions and/or have interests in its activities.

There is also a division of stakeholders into two categories based on interest groups, as individuals or groups who have or assert ownership rights over the organisation and are interested in its activities at different times. The first group of stakeholders (primary) is connected to the organisation through formal contracts, and their existence is necessary for the functioning of the organisation. This group includes shareholders, employees, consumers, and groups that have the right to control or other forms of power over the enterprise. The second group of stakeholders (secondary) does not have official contracts with the organisation and may include the media, special interest groups, and others. The goal of identifying stakeholders is to assess their potential impact on the development or decision-making process within the organisation.

Therefore, stakeholders can influence the formation of the added value of the enterprise both directly and indirectly. Stakeholders are agents who, on the one hand, form the enterprise management system that is able to ensure its stability and development, and on the other hand, can create additional obstacles, uncertainties and risks in the way of its functioning due to the likelihood of a conflict of interest between them. Different stakeholders have different roles and different degrees of influence on the results of the enterprise's activities, it all depends on the level of their importance, since some stakeholders influence or ensure

the achievement of the financial results of the enterprise, receive a share of the profits, while others satisfy non-financial interests.

In such a situation, it is appropriate to identify stakeholders, their interests, and the specifics of their relationships in order to ensure coordination and achievement of the strategic goals of the enterprise. Therefore, it is appropriate to divide all stakeholders into 2 main groups: internal and external. Internal stakeholders include administrators, managers, and staff of the enterprise, and external stakeholders include investors, shareholders, consumers, trade unions, government agencies, auditing and consulting firms, clients, enterprise counterparties, suppliers, competitors, media, and society. All the aforementioned stakeholders aim to satisfy their interests. For instance, the managers and owners of the enterprise are interested in ensuring a high level of profitability and financial stability, fostering innovation and improving technological processes, enhancing business reputation and market value, retaining existing customers and attracting new ones, and raising their personal social status and income level. The enterprise's personnel are interested in a high level of material and non-material incentives, receiving additional social guarantees, professional development and career growth opportunities, flexible working hours, comfortable working conditions, and a favorable moral and psychological climate within the team.

Investors and shareholders aim to receive high financial returns, dividends, and payments, as well as increase the market value and business reputation of the enterprise, its financial stability, and transparency of operations. Government authorities are interested in the development of the enterprise as a taxpayer, ensuring the replenishment of local and national budgets, compliance with current legislation, transparency in business operations, and timely and accurate reporting. Auditing and consulting firms are interested in long-term partnerships, transparency of information, compliance with legal requirements, the development of the enterprise, and the reliability of reporting. Consumers expect the company to provide high-quality and affordable goods/services, customer service, availability of feedback mechanisms, a reliable personal data protection system, the establishment of strong partnerships, and an individual approach, among other things. Suppliers and related contractors are primarily interested in long-term, reliable, transparent, and profitable partnerships, as well as the development of the enterprise and its financial stability.

Indeed, competitors are also considered stakeholders, and they are interested in gaining internal information from competing enterprises, adopting successful practices, or even establishing collaborations through reorganisation or restructuring, while adhering to ethical standards. Trade unions and society are undeniable stakeholders as well. Trade unions are concerned

with ensuring that enterprises comply with labor laws, protect workers' rights, and improve working conditions. For society, it is crucial that businesses operate in a socially responsible manner, conduct their operations fairly in compliance with existing laws, promote the development of their workforce, contribute to innovation and technological advancements, and serve as guarantors of employment. The process of building an effective communication policy is complex and involves defining objectives, analysing the current state of existing communications, identifying stakeholders, studying and balancing their interests, selecting effective communication channels that will most efficiently help achieve the set goals, and ensuring that the interests of the stakeholders are taken into account and satisfied.

The procedure for forming a communication policy with the enterprise's stakeholders has several advantages, including comprehensiveness, as it covers all aspects of the enterprise's activities and allows for the creation of a cohesive and coordinated communication plan that effectively serves all stakeholders; the presence of communication dialogue based on ensuring two-way communication and dialogue with all stakeholders, which not only allows transmitting information to stakeholders but also takes into account their needs and expectations; integration with corporate social responsibility, which will ensure consistency and transparency across all aspects of activity, leading to increased trust and loyalty among stakeholders. The formation of a communication policy with stakeholders at the enterprise involves the need to identify its goals, analyse the current state of communications, identify problems or bottlenecks, develop the communication framework, and determine potential communication channels and methods for each stakeholder group. It also includes carrying out communication with stakeholders and monitoring and evaluating progress in achieving the goals of the communication policy with stakeholders (Fig. 1). Thus, the implementation of the recommended communication policy model with stakeholders at the enterprise begins with an analysis of the current state and the determination of its goals. The next step is to carry out stakeholder identification. This task starts with studying the stakeholders and grouping them using the tool "stakeholder map" which allows identifying and grouping all the stakeholders of the enterprise. After stakeholder identification, they need to be divided based on the indicators of influence level – high, medium, low, and the level of interest – low, medium, high. This task involves determining the priority of stakeholder groups based on the use of the Mendelow model, where the evaluation parameters are influence (V) – which assesses the degree of each stakeholder group's ability to impact the enterprise's activities, and interest (I) – which evaluates the level of motivation each stakeholder group has to influence the enterprise's activities. Accordingly, influence can be

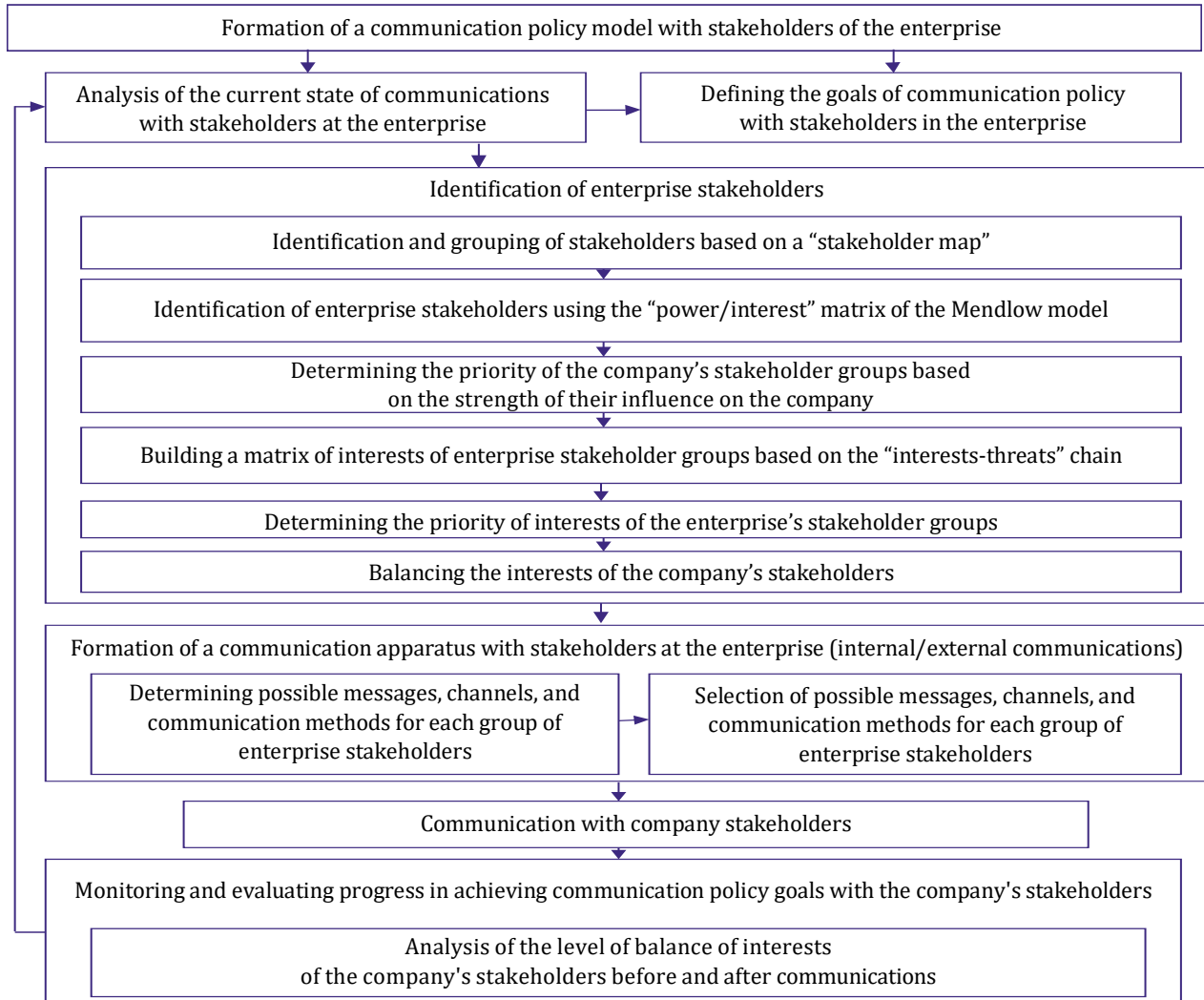
high, medium, or low. High influence is characterised by a stakeholder group possessing significant resources (financial, informational, human) and being able to significantly impact the enterprise's decisions. Medium influence indicates that the stakeholder group has certain resources and can influence the enterprise's decisions to a limited extent. Low influence means the stakeholder group has limited resources and cannot significantly impact the enterprise's decisions.

Similarly, interest can also be categorised as high, medium, or low. High interest means the stakeholder group is actively engaged in the enterprise's activities and seeks to influence its decisions. Medium interest suggests that the stakeholder group has some interest in the enterprise's activities and may express opinions. Low interest implies that the stakeholder group is either not interested in the enterprise's activities or does not have the ability to influence its decisions. The priority (P) is calculated simply as:  $P = V \times I$ , where V is the influence level and I is the interest level. Based on the obtained results, the stakeholder groups with the highest P values are considered the most prioritised.

The next task involves constructing a matrix of interests for stakeholder groups based on the grouping of stakeholders into specific categories. It is important to remember that each group of stakeholders has its own interests, not only economic but also social, demographic, and political. The next step is to determine the prioritisation of the interests of the enterprise's stakeholder groups. It should be noted that the interests of different stakeholder groups may have different directional vectors. The final task in the stakeholder identification block is to balance their interests using a tool such as a rating scale for balancing strategy. This scale allows identifying stakeholder groups whose interests are most and least satisfied, as well as determining the highest priority interests among all stakeholder groups.

The third stage of the recommended model involves forming the communication apparatus with the stakeholders of the enterprise (internal/external communications). This is based on defining possible messages, channels, and communication methods for each stakeholder group. For example, communication can be carried out via email, social media, press releases, meetings, conferences, the use of modern technologies and platforms to ensure interactive communication, and the implementation of feedback systems to gather responses and suggestions from stakeholders, etc. The fourth stage is closely related to the previous one and involves the direct communication with the stakeholders of the enterprise based on the selected channels and methods of communication with different stakeholder groups. The fifth stage is the final one and involves monitoring and evaluating the progress in achieving the goals of the communication policy with stakeholders. At this stage, it is necessary to examine the level of balance of the interests of the enterprise's stakeholders before

and after communication, and determine whether the set goals and expected outcomes of the communication policy have been achieved within the framework of the stakeholder groups.



**Figure 1.** Recommended communication policy model with stakeholders at the enterprise

Source: developed by the author

Thus, the proposed communication policy model with the enterprise's stakeholders has several advantages, including comprehensiveness, as it covers all aspects of the enterprise's activities and allows for the creation of a coherent and consistent communication plan that will effectively serve all interested parties; the presence of a communication dialogue based on ensuring two-way communication with all stakeholders, which, in turn, allows not only to convey information to stakeholders but also to consider their needs and expectations.

## Conclusions

Stakeholder engagement is a key principle for the functioning and dynamic development of enterprises and organisations in the 21<sup>st</sup> century. Developing a communication policy model is a necessary step to ensure effective stakeholder engagement and achieve

the company's strategic goals. A systematic approach to communications management helps to increase the transparency of the company's activities, improve trust among stakeholders, minimise risks and ensure long-term business sustainability. Identification of communication policy goals allows the company to define key benchmarks for stakeholder engagement, study the current state of communications based on an assessment of existing communication channels, the level of stakeholder engagement and the effectiveness of existing communication practices, and identify key challenges and issues affecting the company's interaction with its stakeholders. Equally important in the process of developing a communication policy is the formation of a communication apparatus and identification of possible communication channels; it is important to determine the communication

methods that are most effective for each group of stakeholders, taking into account their needs, expectations and level of involvement. Stakeholder communication involves an active two-way dialogue between the company and its stakeholders through personalised information, consultations, public events or the use of digital platforms for interaction.

The development of a communication policy model provides the enterprise with a structured approach to managing relations with stakeholders, contributing to increasing its competitiveness, trust and sustainability in the long term. Future research in this area could include the study of the impact of digital technologies (e.g. social networks, artificial intelligence, blockchain

solutions, Big Data) on the system of communication between enterprises and stakeholders. This could involve the development of new strategies for using digital platforms to increase the level of engagement and efficiency of communications.

### Acknowledgements

None.

### Funding

None.

### Conflict of Interest

None.

## References

- [1] Ardiana, P.A. (2019). Stakeholder engagement in sustainability reporting: Evidence of reputation risk management in large Australian companies. *Australian Accounting Review (AAR)*, 29(4), 726-747. doi: [10.1111/auar.12293](https://doi.org/10.1111/auar.12293).
- [2] Crane, A., Matten, D., & Spence, L.J. (2019). [Corporate social responsibility: In global context](#). In *Corporate social responsibility: Readings and cases in global context* (pp. 3-20). London: Routledge.
- [3] de Villiers, C., & Hsiao, P.C.K. (2017). [Integrated reporting](#). In C. de Villiers, & W. Maroun (Eds.) *Sustainability accounting and integrated reporting*. Abingdon: Routledge.
- [4] Derevianko, O.H. (2019). Tools for forming the reputation of an enterprise for different stakeholder audiences: PR, IR and GR. *Scientific Works of the National University of Food Technologies*, 25(3), 68-80. doi: [10.24263/2225-2924-2019-25-3-10](https://doi.org/10.24263/2225-2924-2019-25-3-10).
- [5] Directive of the European Parliament and of the Council European Union No. 2014/95/EU "On amending Directive 2013/34/EU as regards disclosure of non-financial and diversity information by certain large undertakings and groups". (2014, October). Retrieved from <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32014L0095>.
- [6] Directive of the European Parliament and of the Council No. 2022/2464/EU "On corporate sustainability reporting and amending Directive 2013/34/EU". (2022, December). Retrieved from <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022L2464>.
- [7] Donaldson, T., & Preston, L. (1995). The stakeholder theory of the corporation: Concepts, evidence and implications. *The Academy of Management Review*, 20(1), 65-91. doi: [10.2307/258887](https://doi.org/10.2307/258887).
- [8] Freeman, R.E. (2010). *Strategic management: A stakeholder approach*. Cambridge: Cambridge University Press.
- [9] Global Reporting Initiative (GRI). (2021). Retrieved from <https://www.globalreporting.org/standards/>.
- [10] Golestaneh, H., Guerreiro, M., Pinto, P., & Mosaddad, S.H. (2022). On the role of internal stakeholders in place branding. *Journal of Place Management and Development*, 15(2), 202-228. doi: [10.1108/JPM-05-2020-0041](https://doi.org/10.1108/JPM-05-2020-0041).
- [11] Hwabamungu, B., & Shepherd, P. (2024). The influence of stakeholder involvement in the adoption of digital technologies in the UK construction industry. *Informatics*, 11(4), article number 97. doi: [10.3390/informatics11040097](https://doi.org/10.3390/informatics11040097).
- [12] Iarmoliuk, O., & Tsehelnik, N. (2023). Stakeholder approach in the formation of conceptual principles of management accounting in banks. *Economy and Society*, 53, 1-12. doi: [10.32782/2524-0072/2023-53-56](https://doi.org/10.32782/2524-0072/2023-53-56).
- [13] International Labour Organization (ILO). (2022). *Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy*. Retrieved from [https://www.ilo.org/sites/default/files/wcmsp5/groups/public/%40ed\\_emp/%40emp\\_ent/%40multi/documents/publication/wcms\\_094386.pdf](https://www.ilo.org/sites/default/files/wcmsp5/groups/public/%40ed_emp/%40emp_ent/%40multi/documents/publication/wcms_094386.pdf).
- [14] Johansson, P. (2008). Implementing stakeholder management: A case study at a microenterprise. *Measuring Business Excellence*, 12(3), 33-43. doi: [10.1108/13683040810900386](https://doi.org/10.1108/13683040810900386).
- [15] Kadakure, A., & Twum-Darko, M. (2024). Entrepreneurial social cognition and new venture creation: Sociological perspective. *Economics, Entrepreneurship, Management*, 11(1), 48-56. doi: [10.56318/eem2024.01.048](https://doi.org/10.56318/eem2024.01.048).
- [16] Kalinichenko, L.L., Smachylo, V.V., Popovych, D.V., & Avdiievska, O.V. (2020). The procedure for forming a communicative policy of an enterprise with stakeholders. *Economics, Management and Administration*, 2, 7-14. doi: [10.26642/jen-2020-2\(92\)-7-14](https://doi.org/10.26642/jen-2020-2(92)-7-14).
- [17] Krasnokutska, N.S., & Hosn, S.K. (2019). Assessment of overall satisfaction with stakeholder relations. *European Cooperation*, 3(43), 80-95. doi: [10.32070/ec.v3i43.55](https://doi.org/10.32070/ec.v3i43.55).

- [18] Kušnířová, D., Bubelíny, O., & Ďuriřová, M. (2024). Value management: Enterprises' interest in stakeholders and its impact on creating sustainable relationships with suppliers and buyers. *Sustainability*, 16(16), article number 7148. [doi: 10.3390/su16167148](https://doi.org/10.3390/su16167148).
- [19] Kytsak, T.H. (2020). [Dialogue with stakeholders as a tool for ensuring the sustainability of a business organization](#). In *Social and labor relations: Theory and practice: Collection of scientific* (pp. 21-24). Kyiv: Kyiv National Economic University named after Vadym Hetman.
- [20] Lahuta, Ya.M. (2017). [Stakeholder approach in corporate social responsibility of the company](#). *Scientific Bulletin of the International Humanitarian University*, 25(1), 130-133.
- [21] Liashuk, K.P. (2021). Features of formation of the mechanism of management of social interaction of trading enterprises with stakeholders. *Scientific Journal. Bulletin of the Khmelnytsky National University. Economic Sciences*, 5(1), 287-293. [doi: 10.31891/2307-5740-2021-298-5\(1\)-50](https://doi.org/10.31891/2307-5740-2021-298-5(1)-50).
- [22] Limani, E., Hajdari, L., Limani, B., & Krasniqi, J. (2024). Enhancing stakeholder engagement: Using the communication perspective to identify and enhance stakeholder communication in place management. *Cogent Business & Management*, 11(1), article number 2383322. [doi: 10.1080/23311975.2024.2383322](https://doi.org/10.1080/23311975.2024.2383322).
- [23] Michelon, G., & Parbonetti, A. (2020). Stakeholder engagement in corporate social responsibility reporting: Evidence from mining and metals industry. *Journal of Business Ethics*, 161, 495-511. [doi: 10.1007/s10551-018-3972-5](https://doi.org/10.1007/s10551-018-3972-5).
- [24] Mitchell, R.K., Agle, B.R., & Wood, D.J. (1997). Toward a theory of stakeholder identification and salience: Defining the principle of who and what really counts. *The Academy of Management Review*, 22(4), 853-886. [doi: 10.2307/259247](https://doi.org/10.2307/259247).
- [25] Myroshnychenko, Yu.O., & Bondar, A.V. (2018). [A model of stakeholder interaction in the real sector of the Ukrainian economy in the context of CSR](#). *Eastern Europe: Economics, Business and Management*, 5(16), 71-75.
- [26] Smachylo, V.V., Khalina, V.Iu., & Vasyliieva, T.S. (2018). [Social responsibility of business through the prism of communications with stakeholders](#). *Effective Economy*, 9.
- [27] Troise, C., & Camilleri, M.A. (2021). The use of digital media for marketing, CSR communication and stakeholder engagement. In *Strategic corporate communication in the digital age* (pp. 161-174). Bingley: Emerald. [doi: 10.1108/978-1-80071-264-520211010](https://doi.org/10.1108/978-1-80071-264-520211010).
- [28] World Business Council for Sustainable Development (WBCSD). (2021). Retrieved from <https://www.wbcsd.org/>.

## Формування моделі комунікаційної політики підприємства зі стейкхолдерами

Ольга Подра

Кандидат економічних наук, доцент  
Національний університет «Львівська політехніка»  
79013, вул. Степана Бандери, 12, м. Львів, Україна  
<https://orcid.org/0000-0002-6081-6250>

**Анотація.** В умовах сучасного динамічного бізнес-середовища комунікаційна політика підприємства набуває статусу стратегічного ресурсу, що забезпечує його конкурентоспроможність та сталий розвиток. Особливої актуальності набуває розробка ефективних моделей комунікації підприємства з різними групами стейкхолдерів, яка здатна забезпечити балансування інтересів усіх зацікавлених сторін. Мета дослідження полягала у розробці та обґрунтуванні теоретико-методологічних засад і практичних рекомендацій щодо формування ефективної моделі комунікаційної політики підприємства зі стейкхолдерами. Для досягнення мети використано різні методи дослідження: аналізу, синтезу, порівняння, формалізації, структурно-логічного узагальнення. У статті обґрунтовано необхідність комплексного підходу до управління комунікаціями, що базується на стратегічних цілях підприємства, потребах та очікуваннях зацікавлених сторін, а також урахуванні динамічних змін зовнішнього середовища. У межах дослідження здійснено класифікацію стейкхолдерів за рівнем їхнього впливу на діяльність підприємства та характером взаємодії, проаналізовано інтереси внутрішніх та зовнішніх стейкхолдерів. Визначено ключові фактори, що впливають на ефективність комунікацій між підприємством та його зацікавленими сторонами. Запропоновано структурну модель комунікаційної політики підприємства, що включає такі етапи: ідентифікацію цілей комунікаційної взаємодії, аналіз поточного стану комунікаційних процесів, визначення проблемних аспектів, розробку ефективного комунікативного апарату, вибір каналів зв'язку та методів комунікації для кожної групи стейкхолдерів, здійснення безпосередньої комунікації та проведення моніторингу ефективності комунікаційної політики підприємства зі стейкхолдерами. Запропонована модель комунікаційної політики дозволяє підприємству системно підходити до управління взаємодією із зацікавленими сторонами, сприяє зміцненню його конкурентних позицій, підвищенню рівня довіри та забезпеченню стійкого розвитку в довгостроковій перспективі. Окремі результати дослідження можуть бути використані керівниками, спеціалістами комунікаційних відділів та PR-департаментів підприємств різних галузей для вдосконалення стратегії взаємодії зі стейкхолдерами, а також консалтинговими компаніями при розробці програм комунікаційного менеджменту для корпоративних клієнтів

**Ключові слова:** збалансування інтересів; корпоративна соціальна відповідальність; стратегія підприємства; імідж; комунікація; цифрова трансформація