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The Forth Industrial Revolution and CSR

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Abstract

The Forth Industrial Revolution has been imposing new imperatives for company behaviour and adjustment. New technologies significantly change technological and management processes. It is inevitable CSR practices to be adapted to this new environment. Businesses need to develop new approaches and initiatives to help restructuring education system and continuing vocational training, constantly improve and motivate their staff, attract and keep the talents.

Keywords: corporate social responsibility, Forth Industrial Revolution, new imperatives, corporate adjustment

JEL: O14, M14

Introduction

In recent years, a new, Fourth Industrial Revolution, also known as Industry 4.0, has begun. This topic accelerated after 2016 when it was set as the main focus of the World Economic Forum (WEF) by its founder and executive chairman Klaus Schwab. Gradually, the Fourth Industrial Revolution (4IR) engaged the scientific community, consulting firms, international organizations, national governments and social partnership representatives.

Most European countries have undertaken special initiatives and developed strategic documents for accelerated introduction of technological innovations and addressing the consequences of this revolution. Such is the "Industrie 4.0" program in Austria, "L'Industrie du Futur" in France, "Catapult" in the UK, "Smart Industry" in the Netherlands, and others. Outside of Europe, this revolution is known as advanced manufacturing partnership 2.0 (USA), industry 4.0 platform (Germany), revitalization/robotics strategy (Japan), and manufacturing innovation 3.0 (South Korea). In Bulgaria in the spring of 2018 a workgroup was set up at the Ministry of Economy to develop a similar strategic document. Finally, instead of a strategy, a concept of digital transformation of the Bulgarian industry (Industry 4.0) has been approved (Ministry of Economy, 2018).

Though each country and organization develops its own approach to the Fourth Industrial Revolution, the efforts to meet its challenges are serious, necessary, and to a certain extent preparing the communities for the future.

The stress of the debates and current studies on the Fourth Industrial Revolution so far has two focuses. The first focus is on the technocratic side and pertains to the problems related to the entry of new technologies into business and life. The second focus is on the fears and threats of using these technologies. Governments' strategic documents should also be considered in this respect. They aim at creating national conditions for taking advantage of the Fourth Industrial Revolution

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and reducing the fears of the population and the threats to their economies.

To a very little extent have the strategies of the companies been discussed so far or their preparation to work under the Fourth Industrial Revolution, including the changes that will take place in the corporate social responsibility (CSR). The goal of this article is to catalyze the discussion on the new CSR challenges that will be faced with the development of 4IR. Because of the initial stage of such research, the paper attempts to bring forward the problems rather than providing solutions and recipes for the future.

To this end the contents and social consequences of the Fourth Industrial Revolution are outlined based on the critical study on existing literature. Next the global social effects of this revolution are discussed. In the final parts the impact of the Fourth Industrial Revolution on CSR is identified and conclusions are drawn.

The covered literature resources include papers, studies, forecasts and insights elaborated after 2015 to nowdays by research institutes, consulting companies and banks. We critically review the results of these publications, compare different points of view and take these that are verified by real practices and over time. Logical extrapolation of previous trends has been also applied.

Contents and Social Consequences of the Fourth Industrial Revolution

The Fourth Industrial Revolution is a set of new technologies that revolutionize the existing manufacturing and consumption and significantly change the social system. Before this revolution, mankind went through three industrial revolutions over the last three centuries (Schwab, 2015).

The First Industrial Revolution started in 1784. During that time the steam engine, which revolutionized transport, was created and introduced into production. With mechanization being introduced, some of the manual operations in the industrial production were performed by machines.

The Second Industrial Revolution dates almost a century after the first one, and it is known to have started in 1870. The main technologies developed at that time are the electrification and the use of internal combustion engines. Changes that occur in manufacturing and in public life are related also to transport, introduction of electricity in industry and social life, as well as the narrow specialization of labor operations and the introduction of mass production.

A century later, in 1969, the Third Industrial Revolution started. It includes the application of electronics, information technology and production automation. Computers and software are used to manage individual machines, machine centers and systems, as well as technological processes. Workplace automation and automated control systems are introduced during this period. Information systems are introduced also into households via personal computers, internet and e-mail. Online commerce, social networks, shared economy and e-services were launched.

Unlike the previous century-long cycle of starting a new industrial revolution, the start of the fourth edition of this series takes place 46 years after its previous version – in 2015. Cyber-physical systems, artificial intelligence and new networks of people and machines (M2M) are at the heart of this revolution. The Fourth Industrial Revolution builds on its previous editions in a qualitatively different way, and the world transfers from analogue to digital era. It is very common this phenomenon to be called a “digital revolution” (GE, 2016). From the point of view of the system and the historical consistency, we consider “Fourth Industrial Revolution” a more appropriate term that “digital revolution”, considering

that it relates to the main feature of this phenomenon.

Every industrial revolution includes key technologies that drastically change the way of manufacturing and consumption. Researchers do not share a united opinion on the scope and contents of technologies in the latest industrial revolution.

According to Klaus Schwab, the pillars, on which the fourth industrial revolution is built, are artificial intelligence, robotics, internet of things, autonomous vehicles, 3D printing, nanotechnology, biotechnology, materials science, energy storage, and quantum computing (Schwab, 2016).

The European consulting company Rolan Berger includes in the Fourth Industrial Revolution the following technologies: cyber-physical systems and market-place, smart robots and machines, big data, new quality of connectivity, energy efficiency and decentralization, virtual industrialization. The new industrial revolution is embodied in a new type of company – Factory 4.0. It is a globally linked system at microeconomic level, consisting of a new type of supply chain, resources of the future, new type of consumer demand and new means of meeting it, new production technologies, new materials and new technologies for storing, processing and sharing data (Roland Berger Strategy Consultants, 2014a).

One of the world's largest consulting firms, PwC, outlines 11 characteristics of the Fourth Industrial Revolution: mobile devices, internet of things, allocation technologies, human-machine interface, personal identity and fraud, 3D printing, smart sensors, big data and new algorithms, multi-level user interaction and profiling, enhanced reality, and cloud services (PricewaterhouseCoopers, 2016).

The acknowledged Boston Consulting Group outlines 9 key technologies in the Fourth Industrial Revolution: autonomous robots, 3D simulation, vertical and horizontal system integration, internet of things, cyber security, cloud technologies, 3D printing, augmented reality, big data.

Despite the differences in the contents of the Fourth Industrial Revolution, the common point among the views is that it is based on internet connectivity, robotization and full automation of manufacturing processes, digitalization of production and consumption, cyber security. Unlike previous revolutions, the current fourth one significantly changes not only the manufacturing process, but also the way of consumption and the interaction between manufacturing and consumption.

If the start of the Fourth Industrial Revolution is considered in 2015, the next decade will pass mainly with its massive introduction into manufacturing and consumption (Keremidtchiev, 2017). According to a PricewaterhouseCoopers survey among 2000 respondents from 9 major industries in 26 developed economies, by 2020 the size of planned investments for acquiring digital technologies will be 907 billion USD. This will lead to a sharp increase in the degree of digitalization of manufacturing from 33% in 2016 to 72% in 2020 (PricewaterhouseCoopers, 2016).

The Fourth Industrial Revolution is expected to shake the social status quo. Robotization and automation of production, which exists even now in factories of major world manufacturers like Kia, Ford, Audi, Peugeot, etc., will not only replace many routine operations and low-qualified labor but will allow 24/7 work, with no claims for extra payment and no trade union demands and protest opportunities. Robotic systems will increase also production flexibility and will create products that highly meet the individual customer preferences and whims. All this will happen at zero or near zero marginal costs (Rifkin, 2014).

Autonomous vehicles will have their drivers made unnecessary, or if the latter remain, they will be drastically reduced and will perform control functions. Experimentally there are already tests of autonomous vehicles and in the next 10-15 years their mass practice is expected (Boston Consulting Group, 2015). The future third underground line in Sofia, to be completed in 2019, will be using unmanned trains. Besides public transport, in-factory transport has a great potential for autonomous vehicles application. These machines and technologies are introduced not only in transport. "New Holland", manufacturer of agricultural machinery, already tests an autonomous tractor that can perform without a driver a variety of farm operations on a set range, controlled by a phone, tablet or computer. Such machines will further reduce employment, but will increase productivity in the sectors where they will be applied.

Service sector is expected to be hit hard by the new technologies. Electronic payments, internet banking, internet banks and money distributors, which will exist until the switch to fully electronic payments, will minimize the bank branches. Automated shops, restaurants, pubs and internet commerce will lead to a profound change in restaurant business, services and retail.

Internet of things and internet connectivity will completely change the management of the companies. Manufacturing process and supply chain will be manageable remotely with the various mobile devices. The same applies to home management. Thanks to these technologies, more and more modern homes are already managed remotely, using surveillance, control and security systems, which optimize household processes, as well as consumption of energy, water and other resources. Thus a "smart" home is created.

3D printing technology is already used experimentally in construction and industry. A very strong application of this technology is expected in machine building, particularly in metalworking and performing body operations on individual details. It will replace costly and labor-intensive processes such as casting, turning and milling.

Obviously, with such deep changes in manufacturing and consumption about to happen in the Fourth Industrial Revolution, the consequences for the social system will be very serious and large-scale.

One of the first questions in this connection is who will anticipate the competitors and will succeed to introduce first the new technologies. Besides private investment, public investment will also have a significant place in this process. Calculations of these funds just for Europe amount to 90 billion EUR annually for a 15-year period, which totals to 1350 billion EUR (Berger, 2014). These funds are calculated taking into account the fact that the European economy should maintain its current position. However, they will not be enough if the goal is higher. Next question is where will these funds come from and how effectively they will be invested.

Other assessments revealed in a report prepared by Bank of America Merrill Lynch is that the artificial inteligence market will expand to $153 billion over the next five years—$83 billion for robots, and $70 billion for artificial intelligence-based systems. (2015 cited in PricewaterhouseCoopers, 2017b, p. 2).

Global Social Effects of 4IR

The most sensitive social topic of the Fourth Industrial Revolution is about its impact on employment. In most cases the predictions of these effects are quite extreme. One assumption is that employment will be slightly affected by the new technologies. Arguments in favour of this assumption pertain to both historical factors and current developments. Historical arguments are based on past experience from the previous industrial

revolutions. For instance, with the introduction of internal combustion engines horse transport has been replaced by automobile one, and the coachman profession has been replaced with the one of a driver. Also, a common example is the emerging of brand new occupations such as IT specialist. Current arguments are that efforts are required for installing, maintaining, updating of hardware and software, which in essence will create labor demand.

For instance, such are the expectations from a General Electric survey, carried out in the end of 2015 among 2748 managers and 1346 informed citizens in 13 big countries (2016 GE Global Innovation Barometer). According to respondents, 54% of managers and 61% of informed audience expect a positive impact on employment. At the opposite side are respectively only 17 and 15% of managers and audience (Figure 1).

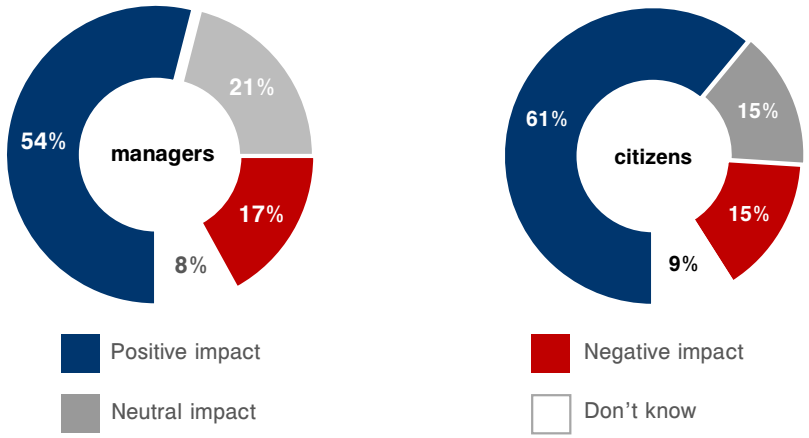

Figure 1: *Perception on the impact of digital technology on employment*
Source: GE, *2016.*

Another study by OECD experts shows that only 9% of the occupations in USA can be replaced completely by robots or be automated. The study refers to 21 OECD member countries and is based on the executive functions of the different occupations. Differences between the included countries are substantial. For example, in South Korea this share is only 6%, while in Austria it is twice higher – 12% (Arntz, Gregory and Zierahn, 2016).

At the other extreme of this spectrum are studies claiming that the impact of the Fourth Industrial Revolution on employment will be huge. In a survey of 702 occupations, Oxford scientists Frey and Osborne evaluate that 47% of employment in USA is at high risk of automation in the next 10 to 20 years (Frey and Osborne, 2016). In their opinion, the sectors with highest risk of employment automation are accommodation and restaurants, trade, administrative services, real estate and manufacturing.

Using this approach, Pajarinen and Rouvinen (2014) evaluate that the risk of automation of activities will cover about 35% of Finland's employment. Brzeski and Burk (2015) evaluate this range for Germany at 59%. In a large-scale study for the whole Europe, Bowles (2014) outlines the thesis that the risk of jobs automation varies between 45 and 60% for South European countries.

Similar is the evaluation of consulting company Roland Berger Strategy Consultants about the occupations in France. It shows that 42% of them have a high risk of automation

in the near future (Roland Berger Strategy Consultants, 2014b).

According to a report prepared by PricewaterhouseCoopers, more than a third of UK jobs could be at "high risk" of automation by the early 2030s and robots could take over 38% of current U.S. jobs in the next 15 years (PricewaterhouseCoopers, 2017a).

The brand new study on this topic of OECD concludes that across the 32 OECD countries, close to one in two jobs are likely to be significantly affected by automation, based on the tasks they involve. But the degree of risk varies. About 14% of jobs in OECD countries participating in the Programme for the international assessment of adult competencies are highly automatable (i.e., probability of automation of over 70%). This is the equivalent of more than 66 million workers in the 32 countries. In addition, another 32% of jobs have a risk of between 50% and 70%, which exposes the possibility of a significant change in the way these jobs are carried out as a result of automation (Nedelkoska & Quintini, 2018).

The variance in automatability across countries is large: 33% of all jobs in Slovakia are highly automatable, while this is only the case with 6% of the jobs in Norway. In general, the researchers argue that jobs in Anglo-Saxon, Nordic countries and the Netherlands are less automatable than jobs in Eastern European countries, South European countries, Germany, Chile and Japan automation (Nedelkoska & Quintini, 2018).

Experts from the WEF bring a more balanced evaluation to this discussion. According to their studies, 7.1 million jobs will be lost in 2015-2020 but at the same time 2 million jobs will be created by the new businesses. In this way, globally the net loss is calculated to 5.1 million jobs (WEF, 2016). After two years this picture changes, and the WEF report "The Future of Jobs" concludes that 75 million jobs may be displaced by a shift in the division of labour between humans and machines, while 133 million new roles may emerge that are more adapted to the new division of labour. (WEF, 2018).

Despite the evaluations on the balance between creating and losing jobs due to 4IR, the expectations in the next years are for a sharp change of the ratio between labor done by workers and machines. While in 2018, an average of 71% of total task hours across the 12 industries are performed by humans, compared to 29% by machines, it is expected that by 2022 this average would shift to 58% task hours performed by humans and 42% by machines (WEF, 2018).

According to WEF study in 2016, the sectors with highest loss of jobs are administration and office services (4.76 million jobs), processing industry (1.61 million jobs), construction and mineral resources extraction (0.5 million jobs), art, design, sports and media (0.151 million jobs), legal services (0.109 million jobs) and supporting activities (0.04 million jobs) (WEF, 2016).

There are also sectors that will create new jobs. Sectors with highest demand for new jobs are business and financial operations (0.492 million jobs), management (0.416 million jobs), computer activities and mathematics (0.405 million jobs), architecture and engineering services (0.339 million jobs), trade (0.339 million jobs), education and training (0.066 million jobs) (WEF, 2016).

The main occupations and operations to be performed by robots will replace the low-skilled personnel engaged with them now. For the first time the Fourth Industrial Revolution will concern not only low qualified jobs but also intellectual tasks (Berger, 2014b). These are occupations and activities relating to accounting, legal services, journalism, medicine, designs and other (Rifkin, 2014). Nevertheless, demand for highly qualified jobs

will increase in the next years, while the rate of demand for medium- and low-qualified jobs will be negative, according to predictions of Berger and Frey (2016) (Figure 2).

In every industrial revolution losing some occupations leads to creating new ones. The new in 4IR is that it induces the dynamics of the occupations, so new occupations will have to be learned on the account of the life cycle of other occupations. Following evaluations of McKinsey Global Institute, up to 2030 between 75 million and 375 million employees may need to switch occupational categories and learn new skills (McKinsey Global Institute, 2017).

As predicted by the U.S. Department of Labor today's learners will have 8 to 10 jobs by the time they are 38 (U.S. Department of Labor, 1999). Many of them will join the workforce of freelancers. Already 50 million strong, freelancers are projected to make up 50% of the workforce in the United States by 2020 (Rashid, 2016).

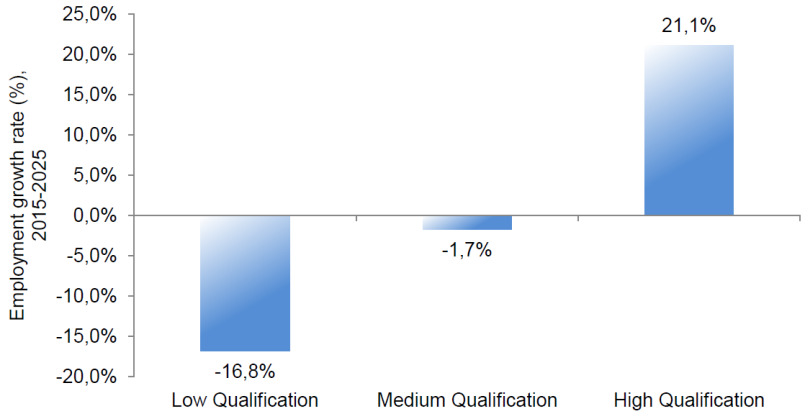

Figure 2: *Estimated employment growth in the EU in 2015-2025.*
Source: Berger, *T., Frey C., 2016.*

Dynamics of jobs and occupations would be so dramatic that leads some experts predict that around 85% of the jobs that today's learners will be doing in 2030 have not been invented yet (IFTF, Dell Technologies, 2017). This makes the famous insight that 65% of grade school kids from 1999 will end up in jobs that have not yet been created seem conservative in comparison (U.S. Department of Labor, 1999).

The global trend of replacing the labor by capital will not manifest equally in the different countries. Sectors with low-qualified labor will move from country to country, looking for low payment of labor, which will make the replacement of labor with robots and automated machines for a certain time period unprofitable. Besides the labor force price, an important factor for making decisions for replacing labor with robots will be the difference between them in productivity, quality and capacity. Taking these factors into account can explain the fact that China is the largest buyer of robots in the last years.

In a smaller intensity and according to the migration conditions, the less qualified labor force will move from country to country in search of employment. Such variations in labor demand are seen in 2006-2016 in the countries presented on Figure 3. The dominating trends in them are two: reduced demand for medium-qualified labor and

increasing demand for high-qualified labor (Figure 3). At the same time, there is an increasing demand for low-qualified labor in Greece and Turkey. It is very likely that the explanation for this trend in Greece is related to the deep financial crisis in which the country has fallen over the reviewed period and the contraction of industries requiring medium-skilled labor as well as the development of businesses that need low-skilled labor. In Turkey, this process can be accounted for by delocalisation and state incentives for sectors such as construction and agriculture, where low-qualified labor is demanded.

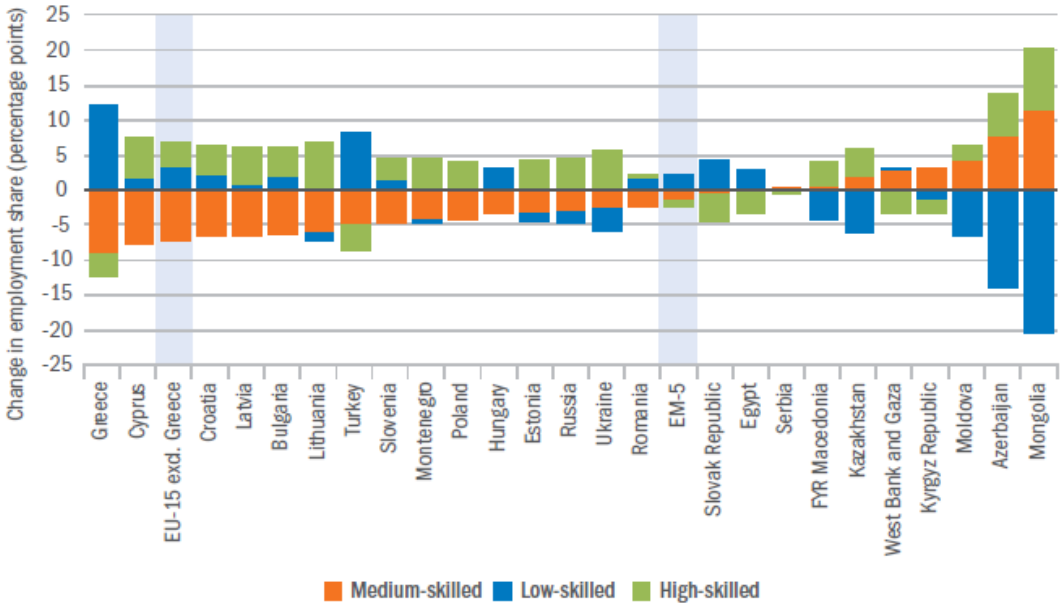

Figure 3: *The employment share of medium-skilled occupations declined in most economies over the period 2006-16*
Source: EBRD, *2018.*

In 2006-2016, the trends observed on Figure 3 can be explained rather by the delocalisation processes than the 4IR, where the changes will be much bigger. This is due to the fact that while offshoring manufacturing jobs can save up to 65% on labor costs, replacing human workers with robots can save up to 90% of these costs (Stewart, 2015).

Concerning the demand for labor by main occupations in 2006-2016, transition countries and newly emerging economies have a drop in demand for technicians, craftsmen and primary operations workers (Figure 4). The biggest demand is for narrow professionals and in the services and sales sector.

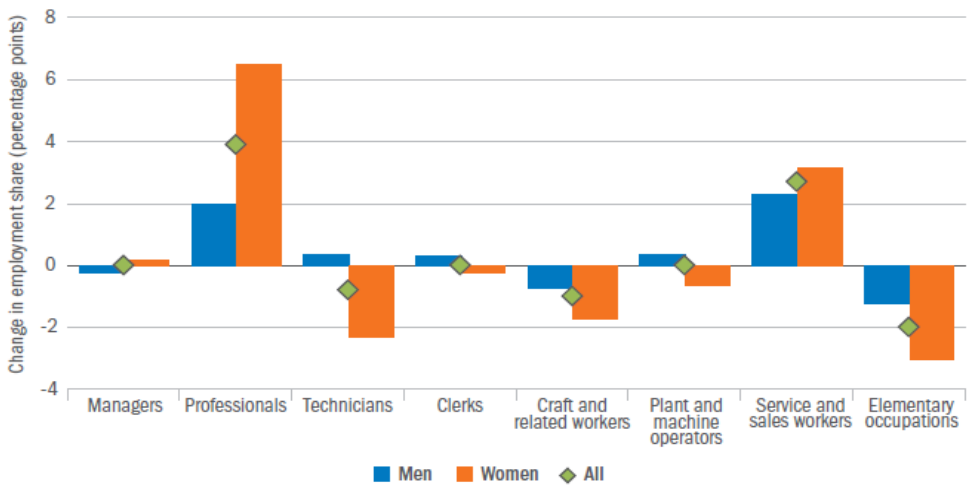

Figure 4: *Changes in employment shares by occupation and gender, 2006-16*
Source: EBRD, *2018.*

EBRD report outlines the dependency that robot introduction has the most negative impact on the demand for primary educated staff and, to a much lesser extent, on those with secondary and higher education (EBRD, 2018).

Besides the consequences to the volume and structure of employment, the new industrial revolution is expected to lead to significant changes in staff skills. By 2022, skills related to perceptions and manipulation will be declining at the expense of skills related to creativity and social intelligence (Table 1).

Table 1: *Top Ten Skills Demand, 2022 vs. 2018*

2018	2022	Declining, 2022
Analytical thinking and innovation	Analytical thinking and innovation	Manual dexterity, endurance and precision
Complex problem-solving	Active learning and learning strategies	Memory, verbal, auditory and spatial abilities
Critical thinking and analysis	Creativity, originality and initiative	Management of financial, material resources
Active learning and learning strategies	Technology design and programming	Technology installation and maintenance
Creativity, originality and initiative	Critical thinking and analysis	Reading, writing, math and active listening
Attention to detail, trustworthiness	Complex problem-solving	Management of personnel
Emotional intelligence	Leadership and social influence	Quality control and safety awareness
Reasoning, problem-solving and ideation	Emotional intelligence	Coordination and time management
Leadership and social influence	Reasoning, problem-solving and ideation	Visual, auditory and speech abilities
Coordination and time management	Systems analysis and evaluation	Technology use, monitoring and control

Source: WEF, *2018.*

Other consequences of the new industrial revolution are expected to affect working conditions. Internet-based technologies, cloud services, video communications create favorable conditions for remote work. Permanent office space is being replaced with mobile workplace, which can be at home, on another continent, hotel, temporary office space, and other remote office premises. In 2013, employers in USA offering remote work opportunities are more than half of all employers, and their share reaches 58% (www.statista.com). The rapid exponential growth of this trend, which marks 7% in 5 years, is indicative. EU countries are still far from USA in using remote work. It is most prevalent in Northern European countries such as Denmark, Sweden and the Netherlands (Figure 5). On the other side are Italy and Greece. New technologies will inevitably change this distribution, and more and more people will be able to work remotely.

Another important social consequence of 4IR, as result of introducing robots and automated devices and machines, labor being replaced by them and productivity increased, is a reduction of working time. Nowadays, this is already happening and the trend is part-time employment to increase. Increase of part-time employees in EU countries in 2009-2013 is around 7 percentage points (Figure 6). Part-time employment is used most in the Netherlands, Austria, Denmark, Belgium and Germany, while it is least in Croatia, Portugal, Cyprus and Bulgaria. Bulgaria, though located in the unfavorable part of this distribution, is one of the countries with the highest growth in the use of this form of employment (Figure 6).

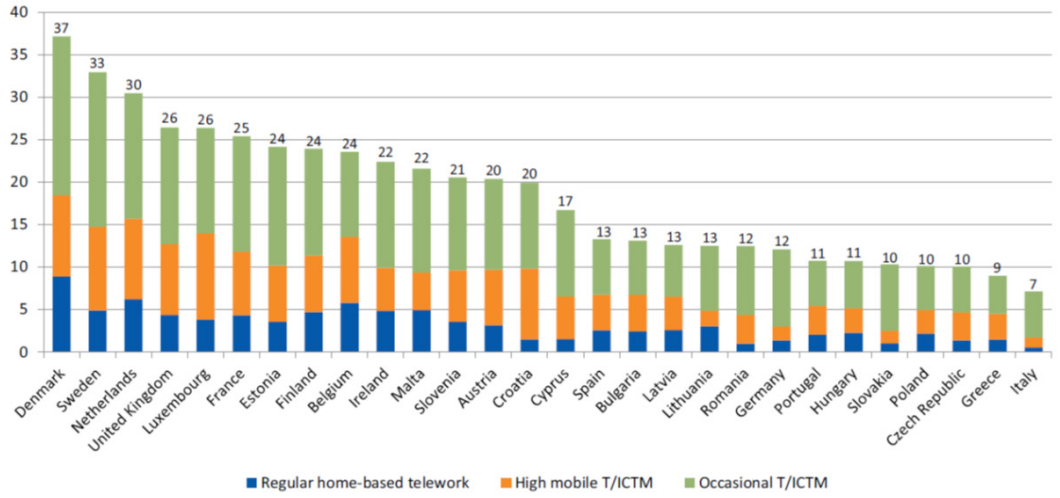

Figure 5. *Telework in the European Union*
Source: Eurofound, *2015.*

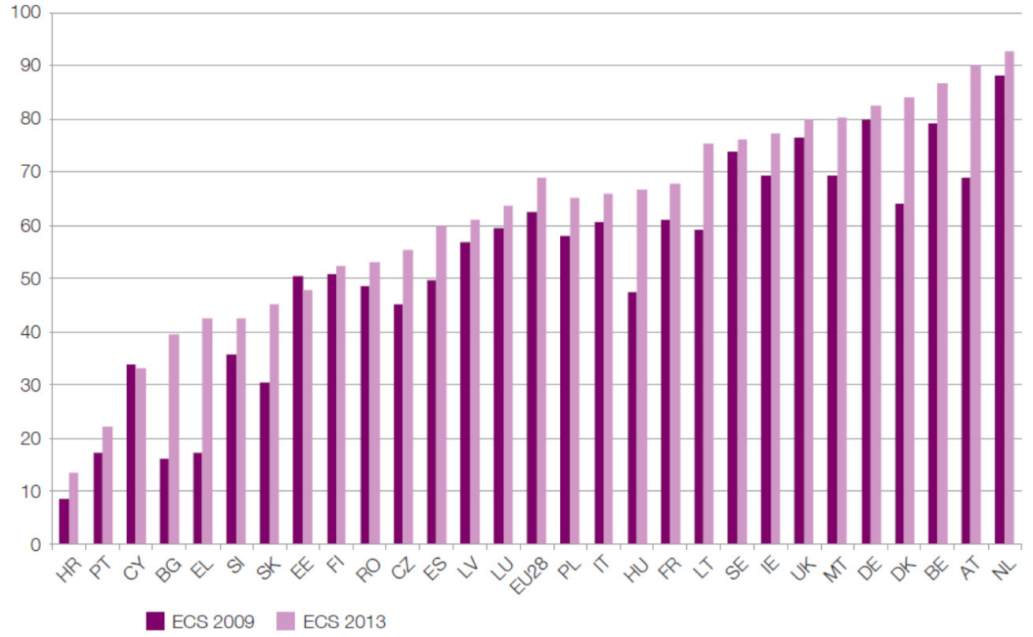

Figure 6. *Part-time employment in the EU*
Source: Eurofound, *2015.*

CSR under the New Conditions

The outlined social consequences of the Fourth Industrial Revolution will have a direct impact on CSR and will fundamentally change it. CSR practices from the analogue era, used so far, do not and can no longer serve under digital conditions.

According to a survey of Bulgarian public companies, they have developed CSR through the following forms, ranked by priority: company vocational training, career development programs, provision of transport and food at workplace, medical services (Bakardjieva, 2014). On the other hand, the analysis of the expected important social implications of 4IR has highlighted the replacement of employees with robots, new occupations and skills, shorter working hours and remote work. The problem that needs to be solved is how to change the CSR system so that it can meet the new challenges.

In terms of new occupations, CSR should address the education system. With the expected rapid dynamics of occupations, companies will not be able to rely solely on universities to acquire new personnel with the new occupations. It can be expected that university education will drop at the expense of out-of-university one, which will be provided by more flexible and training organizations closer to the market demand. Such training centers are Software University – Sofia, which provides the profession of a programmer for people without previous experience and skills in this area (www.softuni.bg). Other similar examples are degree courses like Chartered Financial Analyst (CFA), Chartered Institute of Management Accountants (CIMA) Certificate in Business Accounting, Project Management Professional (PMP) Certificate, etc.

Acquiring new skills will happen at the workplace, but mainly in continuing vocational training. It should play a key role in continuing

learning and acquiring new skills. Current short-term training courses will be replaced by comprehensive education programs where the demanded new skills will be acquired in simulated conditions. The opportunities of the virtual reality and the enhanced virtual reality will be used in these trainings. The significance of trainings will require an active participation of the business in organizing and financing it. The state will not be able to manage this task alone. CSR will relate to creating the right conditions for acquiring new skills within the company itself, as well as for the maintenance and development of independent training organizations.

Remote work and reduced working hours will make the companies face new organizational requirements for setting up virtual teams, including experts with different backgrounds, from different countries and cultures. The office of the future will be a shared workplace with unlimited access to company data and information from anywhere in the world, thanks to cloud technologies. Besides working hours being reduced, in the future they can be expected to be distributed through the twenty-four-hour period. This will require a corresponding effort in coordinating the work of the individual employees. Appropriate regulation of remote work at national and company level is among the future tasks of lawmakers and company leadership.

Close to the future is the work model of the major orchestras around the world. There, the configuration of artists varies depending on the performed program, very often guest soloists and guest conductors join the main cast. General rehearsals take place after the individual orchestra players have prepared individually. During their individual preparation, any issues are solved through internet communication. For a final coordination, the whole orchestra has few general rehearsals, after which it is ready to present the finished product.

The change in the business model of the music industry has led to continuous concerts and a tour presenting the same product across the globe. In the sale of the product, the key is the performing star. The audience of the Sofia Philharmonic Orchestra concerts is attracted not only by the conductor's professionalism and the cast, but often by guest artists such as L. Angelov, Sv. Rusev or Maestro M. Eshkenazy.

Similar to these practices, the success of the companies of the future will depend more and more on the talents working for them. That is why attracting and retaining the talents will become a major task that will replace the existing practice of human resource management. What will be attractive for talents will be not so much companies offering the highest pay, but socially responsible companies with a high public image and business reputation. That is why the management of these companies will have to organize the supply and consumption of renewable energy, respect the principles of fair trade in their supply chain, develop initiatives related to global and local development issues, create harmonious relationships and value for the stakeholders. Addressing these issues will fill the contents of the future CSR. All of them are part of a long lasting agenda for research, education, training and consultancy activities to help companies better adjust to the new reality.

Conclusions

New technologies that are the core of 4IR will lead to yet unseen problems in society and in the business and daily life that require a different approach to their solving. The state will not be able to solve them if the business is not actively involved in the management of the future changes. As expected, they will

develop exponentially, unlike the changes in the previous industrial revolutions. This sets new social expectations to the business and the CSR.

Its main application changes and it addresses more and more the stakeholders' problems. The paper discusses only some of these problems, like employment, replacement of labor with robots, new occupations and skills to be demanded on the labor market, remote work and reduction of working hours. They relate mostly to internal stakeholders and to a side of the activity spectrum of CSR.

Looking for solutions of these problems and the illustration how CSR will change in the future confirm the notion of Freeman and Elms that the social responsibility of business Is to create value for stakeholders (Freeman and Elms, 2018).

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