

Economics

– volumetric signs, light boxes and large letters, both internal and with external illumination.

Light volume letters are able to work on the business owner at any time of the day, which is a very good investment.

The ability of the three-dimensional letters to transform buildings and premises is used by advertisers to draw attention and to inform potential customers. Aesthetic component of outdoor advertising design, in particular three-dimensional letters, today is a very important aspect in advertising.

Light boxes as one of the signs designs are one of the most affordable types of outdoor advertising thanks to their simple design and form an integral part of the facades of town buildings.

In Novopolotsk this type of construction is most common. Most of the advertisements in the town (over 80 %) are just advertising signs.

Pillar

Pillars are small billboards in the form of a small house with one or two sides, whose main advantage is the low price, compactness and mobility.

Pillars often set to draw attention to the cafes, eateries and shops. Pillars can be very useful if the company store or cafe are not in plain view, and require a pointer. Pillars also often act as guides in shopping centers and markets. Well, if they are set before the cafe, then we can use them as a menu.

In Novopolotsk there are more than 20 pillars. They are less disseminational technical tools of outdoor advertising in our town.

For outdoor advertising, there are five most important requirements [3]:

1. Be frequently in sight.
2. Attract attention.
3. Be brief.
4. Be easily readable on the go.
5. Be clear.

Of these requirements outdoor advertising can be effectively used only for goods (services) that can be represented by a concise summary of the text and images. You can use it to remind people about the merits of certain commodities and about where they can be purchased.

It can be concluded that outdoor advertising in spite of its flaws is still one of the most popular communication channels. Outdoor advertising gives a very good effect if properly placed and a good layout is made. Therefore, in the budget of many advertisers the column "outdoor advertising" is presented on an ongoing basis [4].

REFERENCES

1. On approval of the Concept of development of outdoor advertising in Novopolotsk for the period up to 2015. [Electronic resource] : decision of Novopolotsk city on the tip of deputies, 23 Dec. 2008, № 142. – Mode of access: <http://old.bankzakonov.com/reg2010/blockw5/rtf-n5y7f3.htm>. – Date of access: 10.02.2015.
2. About advertising [Electronic resource] : Law of the Republic of Belarus, 10 May 2007, № 225-3 // National legal Internet Portal Republic Belarus. – Mode of access: <http://pravo.by/main.aspx?guid=3871&p0=h10700225&p2={NRPA}>. – Date of access: 10.02.2015.
3. On amendments to the decree of the Council of Ministers of the Republic of Belarus [Electronic resource] : resolution of the Council of Ministers of the Republic of Belarus, 08 Nov. 2011, № 1496 – Mode of access: http://www.etalonline.by/type=text®num=C21101496#load_text_none_1. – Date of access: 10.02.2015.
4. Durovich, A.P. Advertising in tourism: Proc. n Special / A.P. Durovich. – Minsk : BSEU, 2001. – 191 p.

UDC 657**THE PRACTICE OF MAKING REPORTS ON THE SUSTAINABLE DEVELOPMENT OF THE EUROPEAN UNION**

ANASTASIYA VASILENOK, SVETLANA VEGERA
Polotsk State University, Belarus

At the moment in the European Union there is a tendency, stimulated by the institutions of power, to use the practice of corporate social responsibility. There is a wide range of legal acts issued by the authority of the EU in the test industry. It is explained by the desire of supranational bodies of the EU to ensure a balanced development and strengthening of the Union and assure the unity of practical measures to disseminate the principles of CSR [1].

Previously, only a relatively small number of companies made reports on the sustainable development. They aimed at reducing the negative impact on the environment and promote the development of local communities. However nowadays this has become a common practice of organizations in different countries. Focusing on sustainable development helps companies to control their impact on the social and environmental surroundings, increase operational efficiency and rational use of natural resources. Sustainable development is one of the most important issues in cooperation of organizations with their shareholders, employees and other stakeholders.

Reporting in the field of sustainable development is becoming more common in different countries. The system proposed by the Global Reporting Initiative (System GRI) has become widely used as the basis for report making. GRI system is a set of regulations and documents appeared as a result of international consultations with various stakeholders.

Standards applied by companies in the process of report making in the field of sustainable development:

- GRI Guidelines (72 %).
- Using the basic principles of GRI Guidelines (18 %).
- Without using the GRI Guidelines (6 %).
- The standard which is different from the Guidelines GRI (4 %).

Reporting on sustainable development provides the following benefits:

- Strengthening of the goodwill.
- Correspondence with the employees' expectations.
- Facilitating access to capital.
- Improved management and waste reduction.

Reasons for reporting on sustainable development, depending on the type of company:

- Information transparency for stakeholders (78 % of respondents).
- Risk management (39 % of respondents).
- Influence of stakeholders (36 % of respondents).
- Competitive advantage (56 % of respondents).
- Brand and (or) goodwill (7 % of respondents).
- Corporate culture (8 % of respondents) [2].

There is strong evidence that the information openness provides a number of financial and social benefits which cover the costs, despite of the fact that the making of a report on sustainable development in accordance with the GRI principles or another standard requires serious work. Respondents from companies, making reports on the sustainable development, often pointed out the problem in terms of data collection, analysis and consolidation of data as the difficulties encountered in the process of report making.

To make a report on sustainable development is not only an internal problem for a large holding company. Proper management of sustainable development involves working with subsidiaries and suppliers. Suppliers of some organizations may not be sufficiently large or "advanced" in order to make sustainability reporting themselves. This sets some difficulties for reporting companies which may face the problem of the supply chain influence on their own activities [3].

Many supporters of reporting on sustainable development believe that their future development in the field of corporate reporting is the integration of its various types in a single report. One of the areas of standardization is connected with the proposal to integrate the annual reports of financial and non-financial information about the company's activity.

Benefits of what has been said go beyond the management of financial risks and opportunities of the company, allowing to conduct business in compliance with the principles of sustainable development for the so-called social license. Disclosure of information in the field of sustainable development becomes an important competitive advantage and helps to strengthen the confidence of investors and increase employee's loyalty. Analysts often consider the disclosure in the field of sustainable development in assessing the quality and effectiveness of management in companies. Reporting in this area helps organizations to gain access to funding sources.

REFERENCES

1. Дрожджа, Ю. Корпоративная социальная ответственность: европейский эталон : аналитические материалы / Ю. Дрожджа [и др.]. – 2012. – 112 с.
2. Преимущества отчетности в области устойчивого развития: исследование компании EY и Центра корпоративного гражданства Бостонского колледжа. – 2013. – 32 с.
3. Экологические показатели и основанные на них оценочные доклады // Европейская Оценочная Комиссия. – Нью-Йорк и Женева, 2007. – 122 с.