

# БИЗНЕС И ОБЩЕСТВО

## CORPORATE DIPLOMACY IN RUSSIA: PRACTICAL VIEW OF GERMAN BUSINESS

**Chekalina K.**<sup>16</sup>

The article introduces the concept of Corporate Diplomacy and examines how it is employed in Russia by German companies.

Although the concept of Corporate Diplomacy has been known in the Western community for decades, there is no common definition of it, what raises difficulties for researchers and brings confusion among professionals. In the article, we consider distinguished approaches to the understanding of Corporate Diplomacy in the foreign sources, as well as its vision in Russia, and came up with our own definition of Corporate Diplomacy that covers its broad multitasking and aligns with its practical understanding at the same time.

Russia, with its challenging business environment, creates auspicious conditions for the implementation of Corporate Diplomacy as a risk-mitigation and opportunity-creation tool. However, considering the fact that the Russian market is normally known for its weak institutions, poor governance, and high risks, there is a question of the efficiency of this instrument for business actors.

Our survey, conducted with eleven representatives of German businesses, showed that there is no united understanding of the concept among the business community as well. However, the main focus of their Corporate Diplomacy agenda lies in lobbying, followed by Social Corporate Responsibility activities. The survey findings revealed that German companies are knowledgeable about and actively use Corporate Diplomacy tools in their day-to-day business operation. The other positive outcome was that the participants evaluated very high the readiness of the Russian official bodies for open and fair dialogues with foreign investors, what led to the fact that all our respondents had had successful cases when employing Corporate Diplomacy.

The interest of German investors in the Russian market remains intact despite the existing obstacles and the seeming constraints. In fact, Russian and German partners are willing to listen to each other and create opportunities for fruitful business development, wherein Corporate Diplomacy plays one of the main roles in establishing a long-term, stable, and profitable partnership.

### Key Words:

*Corporate Diplomacy, Business Diplomacy, German Business, Business Communication, Lobbying, Corporate Social Responsibility.*

---

<sup>16</sup> Ksenia Chekalina, Executive MBA. email: ksenia.chekalin@gmail.com

## I. Introduction

The European Union (EU) and Russia have always been strategic partners, thanks to their geographical proximity, shared history, and close cultural affinity. However, often Russia is considered businesswise “terra incognita” by its European business partners, posing many uncertainties and risks that often force foreign companies to refrain from investing in the country.

Indeed, when conducting business in Russia, European investors typically have to deal with a range of non-business risks, e.g. burdensome legislation, and political and economic sanctions. On the other hand, the Russian market still remains in a focus of the European businesses. The EU is Russia’s biggest trade partner, accounting for an overall trade turnover of €174.3 billion in 2020 [10]. Germany is a clear frontrunner of these relationships, with a bilateral trade turnover of €42.71 billion [11]. The German business community in Russia is represented by more than 5.000 companies [3]. Their investments in the Russian economy amounted to approximately €1.3 billion in 2020 [28]. Such strong economic ties are the reason of the both parties’ interest in maintaining reliable and sustainable business relations.

Among the tools that German companies employ in the challenging Russian environment is *Corporate Diplomacy*, i.e. a range of strategies and activities directed to respectfully building communication with external stakeholders, mitigating risks and uncertainties, preventing conflicts, and enhancing the company’s reputation.

In the first part of this article, we examine the concept of Corporate Diplomacy and problematic associated with its understanding. In the second – we analyze the practicability of Corporate Diplomacy in Russia and its effectiveness for the German business.

## II. Concept of Corporate Diplomacy and problematic of its understanding

### Western Understanding of Corporate Diplomacy

Although the notion of Corporate Diplomacy has existed for many years now, there is yet no common understanding of this term, and thus, no precise definition of it as well, both among the scholars and within the business community [24].

One of the first definitions, suggested by Ulrich Steger in 2003, described Corporate Diplomacy as “*an attempt to manage systematically and professionally the business environment in such a way as to ensure that business is done smoothly*” [29, 6-7]. According to Steger, companies should structure their operations in a way that leads to “*mutual adaptation between corporations and society.*” Ordeix-Rigo and Duarte also see the objective of Corporate Diplomacy in building a “*symbiotic relationship with key stakeholders*” in order to align corporate and societal values [19].

From both these perspectives the concept of Corporate Diplomacy boils down to the companies' responsibility to conduct business in a manner that meets the economic, legal, and ethical societal expectations, what is also called *Corporate Social Responsibility (CSR)* [14].

Other authors, like Jean-Luc Meier, advocate the idea that companies employ Corporate Diplomacy to “*consolidate their position and gain influence through building close and good connections with governments and authorities*” [17], thus equating the concept with lobbying (also called “Public Affairs” or “Government Relations”).

However, Corporate Diplomacy should not be reduced to lobbying exclusively [5]. Although both lobbying and Corporate Diplomacy imply influencing external stakeholders, there is a fundamental difference between the two concepts. Specifically, at its core lobbying is based on influencing the legislative process and communication with correspondent government authorities, whereas Corporate Diplomacy is directed at the business

environment as a whole and affects a wide range of stakeholders [20].

Moreover, different scholars use distinguished terms such as "Corporate Diplomacy," "Business Diplomacy," or even "Commercial Diplomacy" and "Economic Diplomacy" interchangeably [20], [4], [6]. While, we agree that the first two terms can be equated, the last two, from our perspective, have a different meaning, specifically because of the nature of the actors involved. The terms "Corporate Diplomacy" and "Business Diplomacy" imply a business as the main actor, whereas Commercial Diplomacy is employed by, for example, Chambers of Commerce and state-owned export banks. Their focus lies in the promotion of foreign investments in the host country, collection of information about trading opportunities, and their communication with national businesses [35]. Economic Diplomacy, on the other hand, is carried out by specialized state representatives such as Ministers of Foreign Affairs or other ministry officials, whose job involves monitoring of economic policies in foreign countries and their discussion with the home government [25].

Despite there being differing or even opposite views on the concept of Corporate Diplomacy, all authors agree on the opinion that it is associated with building stable communication and networking with various stakeholders, which aligns the concept with the term "diplomacy" in its classic understanding.

### **Understanding of Corporate Diplomacy in Russia**

Originally, the concept of Corporate Diplomacy is alien to Russia, due to the country's historical background. Because of this fact, it is not well researched in the Russian-speaking environment, and, thus, there is a limited number of relevant sources.

Due to the circumstance that during decades there was no private property in the country, and, thus, no private business, there was no need in building communication between the business community and other stakeholders, like the state, or the society.

The first beginnings of Corporate Diplomacy in Russia we may refer to the early 1990s, when radical reforms occurred in the state, leading to the appearance of a new government formation and the resultant emergence of private property. The new-established class of entrepreneurs had to learn from scratch how to communicate with the new government. Thus, a new influential tool like *lobbying* appeared [21]. As lobbying, originally, is implied as a basis of business communication, Corporate Diplomacy in Russia came to be associated primarily with this concept. However, we hardly can find a direct correlation between these terms in the sources.

Nevertheless, the term "lobbying" is not gladly used in Russia, as it is often equated with corruption, which has a negative context [8], [27], [30], [36]. In this regard, the business community prefers to use such terms as "government relations", "government affairs", and "legislative communications" instead [8], [21].

In the last decades the social role of multinational organizations has increased. More and more companies have started aligning their business development strategies with societal needs. Such a social-oriented corporate approach was named "Corporate Citizenship" [15], [22], what is equal to Social Corporate Responsibility in our understanding. At the same time, some scholars and sources do refer to the latter term, when describing the interaction between society and business [2], [13], [18]. Still, while stressing the corporate's activity in form of building communication with society, none of them name this activity as diplomacy of any kind: either corporate or business.

Direct referring to Corporate Diplomacy, or how they call it - Business Diplomacy, can be met in some sources, but in the meaning of international public communication [16], [33], what is equal to Economic Diplomacy from our perspective.

An out-of-body view is expressed by some representatives of corporate education consulting firms. They see Corporate Diplomacy as a tool for building a sustainable

corporate culture and communication within one company [1], [9].

Nevertheless, there is one vision that is very close to our understanding of Corporate Diplomacy, introduced by Polianskiy, who sees Business Diplomacy as a corporation's ability to negotiate mutually beneficial decisions with diverse stakeholders [23].

Thus, we can say that the concept of Corporate Diplomacy is almost unknown to Russian scholars and the business community. There are plenty of separate notions, which are not combined in one common concept.

Having reviewed various literary sources, as well as numerous practical opinions, we would like to introduce our own definition of Corporate Diplomacy, which goes as follows:

*Corporate Diplomacy is a company's activity, directed to respectfully building communication with external stakeholders and aimed at mitigating risks and uncertainties, as well as at preventing conflicts and shaping company's reputation in a host environment, and promoting firm's interests.*

### **III. Practical View of German Business on Corporate Diplomacy in Russia**

But is Corporate Diplomacy practiced in Russia, and if so, how do foreign companies employ this tool to promote their business interests?

To answer this question, we conducted a survey with eleven representatives of German companies and business associations with a long history of operating in Russia. The respondents represented different business sectors and industries, such as pharma, banking, and IT industries, as well as industrial manufacturing, retail, and logistics sectors, additionally lobbying consulting firms and industry associations.

Here are our findings:

1. Mindful of the differing definitions of Corporate Diplomacy, first we asked our respondents to share their understanding of the concept.

Six participants said that they see corporate diplomacy as a tool for building strong, transparent, and trustworthy relations with a broad range of external stakeholders,

including the government, business partners, media, clients, society, etc. in order to achieve strong and positive business outcomes.

Three respondents associated Corporate Diplomacy (to a varying extent) with lobbying, stressing that influencing the regulatory environment lies at the core of their Corporate Diplomacy agenda.

However, there was an opposing view as well. One respondent said that they do not approve of the trend of distinguishing new kinds of diplomacy, like "corporate" or "business." They came in support of the view that there is only one type of diplomacy that exists – the classic one, and by using its tools, businesses can solve some certain issues. Another participant also advocated the view that diplomacy of any kind refers to the relationships between two or more countries, and only when it comes to commercial issues, pertaining to international trade or foreign investments, the activity can be named "Corporate Diplomacy," thus, bringing the term closer to "Economic Diplomacy."

As can be clearly seen, there is no common understanding of Corporate Diplomacy among its actual practitioners as well. Their understanding of the concept depends on their professional background, their role in the company, the industry they represent, and the business goals they perceive. However, the understanding of the concept by the majority aligns very well with our suggested definition, provided above.

2. Another thing that can help us to identify Corporate Diplomacy more specifically is knowing what the companies see as its objectives.

The respondents' answers revealed that Corporate Diplomacy in Russia focuses mainly on two objectives, lobbying and Corporate Social Responsibility (CSR). Eight respondents voted for both "Reduction of regulatory risks" (lobbying) and "Safeguarding the company's image and reputation" (CSR) (see Figure 1.).

As stated earlier and proven by the survey, Corporate Diplomacy of German companies is directed to establishing communication with various external stakeholders. Of those stakeholders, the

survey shows, the government and the society are considered to be the main ones.

Indeed, when a business comes to a foreign market, the first stakeholder it faces is the local government. It is essential, especially in terms of developing a long-term business, to find workable channels for reliable and fruitful communication. As we can see from our survey, most companies do understand the importance of building diplomatic relations with this non-business stakeholder and actively use their lobbying activity in this area. It is a proven fact that establishing network with governmental organizations can help international corporations to ensure “*fair competition, sustainable development, and good governance*” [25]. Companies that are proactive in negotiations with governmental institutions have better chances to gain better business opportunities [26].

Society is the next most important external stakeholder for foreign companies. By contributing to social development through SCR policies, companies foster their reputation within the community, which, in turn, positively affects their business performance. Moreover, international corporations have recently started including non-financial KPIs (such as reaching sustainable goals) in their business development plans, which, as research has shown, has helped them to get significant business benefits in terms of costs reduction and increase in the shareholders’ return [7].

The second place of the main Corporate Diplomacy objectives with six votes is shared by “Mitigating political uncertainty,” “Conflict management,” “Providing competitive market intelligence,” and “Creation of favorable conditions” (see Figure 1.).

As we know, building a successful business is the main corporate objective, and doing it in a foreign environment makes this task even more challenging. Political risk is recognized by 70% of international corporations as the most challenging factor in their investment projects in host countries, which may deter them from investing [34]. Commonly, this issue occurs due to the weak power of local institutions, which poses risks

to sustainable development, undesirable for foreign investors. Hence, companies have use Corporate Diplomacy to avoid these potential risks and manage conflicts that may stem from them [4].

However, Corporate Diplomacy is not about risk mitigation only, but also about creating opportunities. Healthy communication helps to build partnerships with business partners and governmental institutions, leading to strong alliances and fruitful cooperation, which strengthens the company’s market position and positively affects its business performance.

One of the survey’s interesting findings is that “Addressing cross-cultural issues” got only three votes (see Figure 1). From our perspective, understanding national mindset, historical background, customs, and behavioral patterns of other parties are the key factors in achieving fruitful communication. Without adjusting their message to fit the environment of the host country, German companies may fail in making it understandable and acceptable for the general public. This issue becomes especially crucial when their counterparts hold an opposite point of view. And if the company demonstrates its commitment to the open dialogue, willingness to understand the counterpart’s needs, and a desire to be understood, it shows respect, which helps to overcome the communication barriers and build trust between the parties [12].

The last place with only one vote is occupied by “Respond to infringements” (see Figure 1). This objective refers to conflict management. We have no clear answer as to why this item was undervalued by the

respondents; we can only assume that they either did not have many issues with legal overreach or just did not want to disclose such cases.

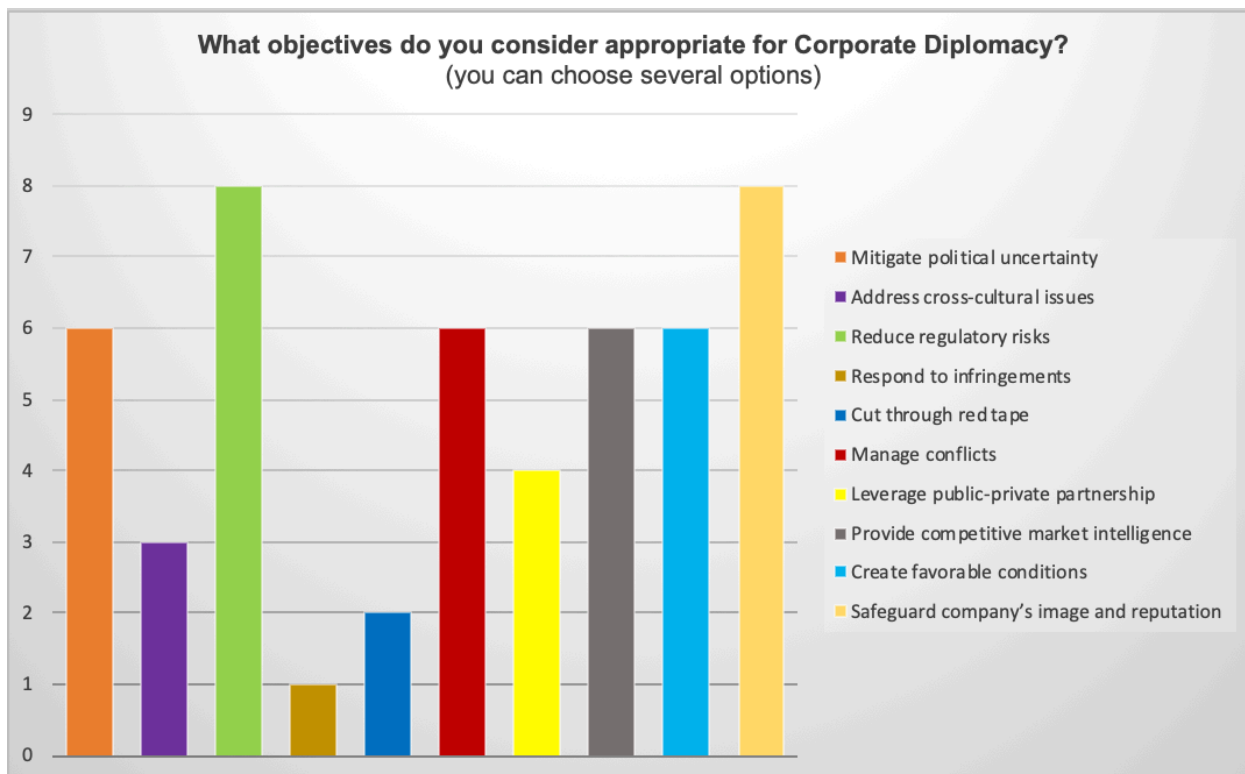


Figure 1. Corporate Diplomacy Objectives. Survey Summary.  
Source: Compiled by author.

3. There are plenty of Corporate Diplomacy tools available for businesses worldwide. We asked our respondents to share the ones they primarily use in Russia to achieve their objectives.

As we can see from Figure 2, German companies prefer “Building business network”, “Holding membership in industry associations” (10 out of 11 respondents voted for both), and “Meeting with policymakers” (nine votes) over other tools. These answers, as well as “Informal lunches/drinks” with four votes, correlate very well with the highlighted objectives, especially with lobbying.

Industry associations and personal meetings (both formal and informal) with policymakers are the primary lobbying communication channels. Depending on the issue, companies apply either to the first or the second one. If the issue is of sectoral importance, it is more effective to promote it as a collective interest through a business association. As opposed, if the issue poses a

specific problem for the company, policymakers are contacted directly.

Meanwhile, although “Shaping company’s reputation” has been recognized as one of the main corporate diplomacy objectives by eight respondents, there are only six companies who emphasized their activities in the realm of CSR: one company takes actions toward promoting its image in the media and five respondents prefer participation in social projects (see Figure 2).

We assume that this can be explained as follows: all eight respondents represent multinational German corporations. Being global players, they understand and follow the recent trend of building their corporate development policies in compliance with the Global Sustainable Development Goals [32]. However, they have not yet adjusted their Corporate Diplomacy tools to match this tendency.

“Collaboration with corporate diplomacy consultancies or lobbying firms”

was selected by only one respondent. This may come as a result of a limited number of such organizations operating in Russia, due to the Russian historical background. Hence, this tool remains rather unpopular, whereas in the West, lobbying firms are actually the main Corporate Diplomacy actors with extended networks and large budgets. For example, the lobbyists in Brussels number more than 25.000, and their overall annual budget amounts to more than €3 billion [31].

Unfortunately, when it comes to the Russia's near future, we do not see any favorable prospects for development of lobbying services provided by specialized firms or consultancies, given that this concept is historically alien to the Russian business environment and is often viewed in a negative light. The lack of proper legal regulations makes the issue even more complicated

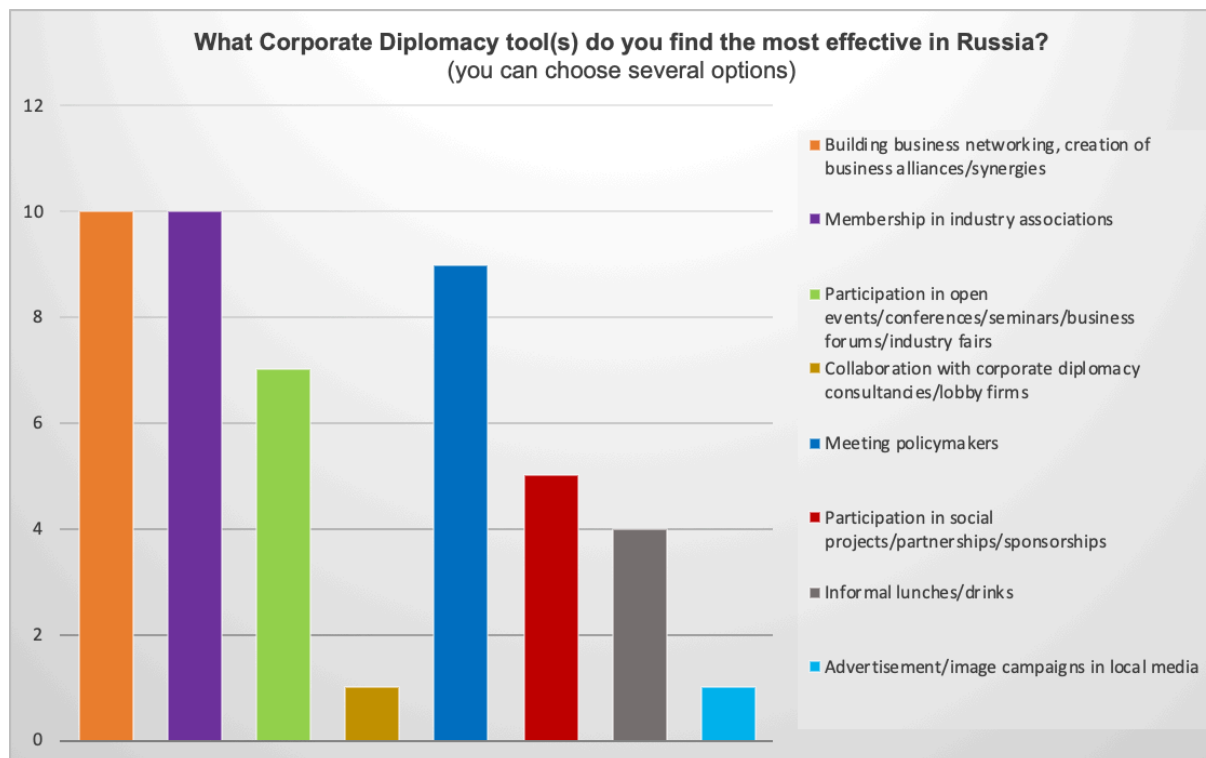


Figure 2. Corporate Diplomacy Tools. Survey Summary. Source: Compiled by author.

4. As mentioned earlier, the Russian business environment is associated with strong governmental control over business activities. But is it really so? Does the Russian government show absolutely no flexibility when communicating with foreign businesses and does prefer to dictate its rules rather than cooperate so that there are no opportunities for effective applications of Corporate Diplomacy?

To ascertain the real state of affairs, we asked our participants to evaluate their experience of using Corporate Diplomacy in

Russia. As we can see from Figure 3, the evaluation rate is rather high – mean 7.1 out of 10 points. However, only seven participants rated their experience of using Corporate Diplomacy services as seven or higher. Three companies said that it was mediocre, and one rated it as close to poor. Despite one negative evaluation, we can, nonetheless, say that Russia creates acceptable conditions for efficient collaboration between foreign businesses and the government, but still there is room for improvement.

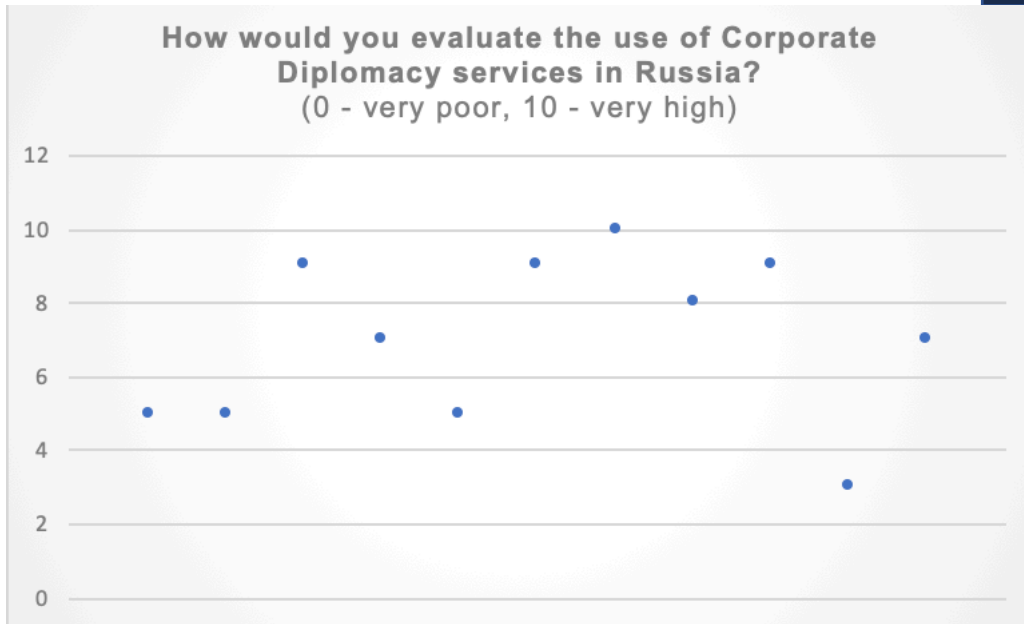


Figure 3. Rate of Corporate Diplomacy Services in Russia.  
Source: Compiled by author.

As we can see, foreign companies in Russia are free to make use of Corporate Diplomacy services, but there is still a question of whether they know about them.

According to the survey, the businesses' awareness about the availability of Corporate Diplomacy services is also high - mean 7 points out of 10. Eight respondents rated their awareness level as seven points or higher, and the other three - between five and six points (See Figure 4).

These answers do not come as a surprise. They could have been predicted based on the nature of the respondents. Given

that all of them are representatives of big German corporations or business associations, it could be assumed that they are very experienced in the matter of Corporate Diplomacy and, thus, aware of this instrument.

Additionally, all our respondents shared that they had had successful outcomes when employing Corporate Diplomacy that helped them in promoting their company's interests (see Figure 5). This outcome only confirms their professionalism and expertise in building proper communication.



Figure 4. Business Awareness of Corporate Diplomacy Services.  
Source: Compiled by author.



**Does your organization have experience with advancing business interests through Corporate Diplomacy?**



Figure 5. Companies Experience in Exercising Corporate Diplomacy. Survey Summary.  
Source: Compiled by author.

#### IV. Conclusion

Based on the survey findings, we can state that our definition of Corporate Diplomacy, presented in the first part of the article aligns with its practical understanding, and, thus, is suitable for further application.

As we can also see from the survey results, German businesses actively and successfully employ Corporate Diplomacy in order to advance their corporate interests. Being representatives of the Western business community, they are well-acquainted with the efficiency of this tool, and, thus, invest in its development.

The value of Corporate Diplomacy as a risk mitigation tool, is especially evident when a company is operating in a challenging environment, which mainly applies to doing business in a host country, when business counterparts normally hold opposing views. In such cases, foreign investors have to operate in an environment full of uncertainty, while facing political, legislative, and economic risks.

Indeed, when conducting business in Russia, foreign companies should consider its specific conditions and develop their Corporate Diplomacy strategies accordingly. The Russian market has its weaknesses and constraints, but it still offers a lot of opportunities. Those companies who

understand these conditions and specifics well, who build respectful communication, who foster sustainable cooperation with governmental and intergovernmental organizations, can seize these opportunities and, thus, strengthen their position on the market.

As we stated earlier, Corporate Diplomacy is about building communication with a broad range of external stakeholders. To succeed in the host market, corporations should align their goals with the interests of such stakeholders, where society takes one of the major roles. When foreign companies come to a new area they create new jobs, produce high-quality products, and participate in social projects, all of which is beneficial not only for the state and the society, but also for the corporations themselves, in terms of fostering their reputation, that, in turn, positively affects their business performance.

The survey results confirmed that establishing contacts with the host government (through lobbying) and with the local society (through CSR programs) is the core focus of Corporate Diplomacy strategies of German companies, operating in Russia. However, although both lobbying and CSR were recognized by the survey participants as the two main Corporate Diplomacy objectives with an equal number of votes, the further

answers show that the former actually prevails over the latter.

Despite the fact that lobbying and Corporate Social Responsibility are commonly associated with big corporations' activities, Corporate Diplomacy can be efficient for smaller businesses, too. Building effective networks and alliances with business partners, participating in business events and industry fairs, possessing membership in industry associations are the means that can be especially effective for small companies.

Corporate Diplomacy in Russia has been gaining in popularity in recent years. Industry associations create platforms for building business networks, different organizations offer seminars on related topics, and more and more companies hire Government Relations (GR) external specialists or create their own GR departments. All this confirms once again the confidence of business community in this instrument. Successful cases of our survey respondents are sure to reinforce the trend and stimulate further development of Corporate Diplomacy in Russia.

### Reference List

1. Afanasev, Fedor. Corporate Diplomacy. Intensive one-day online course // URL: <https://afanasev.pro/diplomat> (Accessed: 28.01.2022)
2. Agafonova A.N., I.V. Yakhneeva, I.N. Nikitina. Corporate Social Responsibility in Russia: Motives and Features // 2019. – URL: <https://dx.doi.org/10.15405/epsbs.2019.03.105>
3. Altmaier, Peter. Russlandkonferenz 2021. Neue Wege: Deutsch-Russische Partnerschaft // Online conference. Filmed February 16, 2021 at AHK Russland. Video, 45:00-01:31:00. URL: <https://russland2021.ru/en/>
4. Antunes, Cátia. Early Modern Business Diplomacy: an Appraisal // *Diplomatica*. – 2020. – №2. – P. 20 – 27.
5. Baneth, András. Why Public Affairs Does Not Equal Lobbying // *European Public Affairs*. – January 27, 2014. – URL: <http://www.europeanpublicaffairs.eu/why-public-affairs-does-not-equal-lobbying/>
6. Bouyala Imbert, Florence. EU Economic Diplomacy Strategy. In-Depth Analysis // European Parliament. DG for External Policies. Policy Department. – 2017. – URL: [https://www.europarl.europa.eu/RegData/etudes/IDAN/2017/570483/EXPO\\_IDA\(2017\)570483\\_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/IDAN/2017/570483/EXPO_IDA(2017)570483_EN.pdf)
7. Chekalina. Ksenia. Executive Incentives for Achieving Non-Financial Goals: The Case of Unilever // Term Paper on Corporate Governance, HSBA Hamburg School of Business Administration. – 2021.
8. Denisov, Dmitry. Business lobbying and government relations in Russia: The need for new principles // Fellowship Paper, University of Oxford, Reuters Institute for Study of Journalism. – 2010.
9. Edumarket. Training on Corporate Diplomacy // URL: <http://edumarket.ru/training/tourbusiness/tourism/70131/> (Accessed: 28.01.2022)
10. European Commission. Russia. Trade Picture // URL: <https://ec.europa.eu/trade/policy/countries-and-regions/countries/russia/> (Accessed: 06.12.2021)
11. Eurostat Website. Russia-EU – international trade in goods statistics. Trade with Russia by Member State // URL: [https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Russia-EU\\_%E2%80%93\\_international\\_trade\\_in\\_goods\\_statistics#Trade\\_with\\_Russia\\_by\\_Member\\_State](https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Russia-EU_%E2%80%93_international_trade_in_goods_statistics#Trade_with_Russia_by_Member_State) (Accessed: 06.12.2021)
12. Henisz, Witold. Corporate Diplomacy. Building Reputation and Relationships with External Stakeholders // 2014.
13. Ievdokymova, Maria. Corporate social responsibility development in Russian business environment based on non-

- financial reporting // Université de Strasbourg. - 2019. - URL: <https://tel.archives-ouvertes.fr/tel-02965873/document>
14. Kim, Kenneth A., John R. Nofsinger, and Derek J. Mohr. Corporate Governance. Third Edition // 2010.
  15. Lvova, Anna. Corporate Citizenship in Russian reality // 2001. - URL: <http://soob.ru/n/2001/1/m/25>
  16. Marushin, Daniil. The Role of Business Diplomacy in Russian Foreign Policy Activities // Administrative Consulting. - 2018. - № 8. - P. 123 - 128.
  17. Meier, Jean-Luc. Why Corporate Diplomacy is important for business // LinkedIn. - October 17, 2016. - URL: <https://www.linkedin.com/pulse/why-corporate-diplomacy-important-business-jean-luc-meier/>
  18. Netherlands Enterprise Agency. Dutch Ministry of Economic Affairs. Corporate Social Responsibility in Russia // 2016. - URL: <https://english.rvo.nl/sites/default/files/2017/03/Factsheet-Corporate-Social-Responsibility-Russia-2016.pdf>
  19. Ordeix-Rigo, Enric, João Duarte. From Public Diplomacy to Corporate Diplomacy: Increasing Corporation's Legitimacy and Influence // American Behavioral Scientist. - 2009. - № 53 (4). - P. 549 - 564.
  20. Oster Mena, Sonia. Corporate Diplomacy in the EU. The Strategic Corporate Response to Meet Global Challenges // Master Thesis. Universidad de Alcalá. - 2015.
  21. Pavroz, Alexander V. Trends, Problems and Prospects of lobbying in Russia // Moscow State University Bulletin. - 2018. - Series 18. Sociology and Political Science. - № 24 (4). - P. 151 - 162.
  22. Peregudov, S.P. Corporate Citizenship: concepts, international practice and Russian realities // S.P. Peregudov, I.S. Semenenko. - Institute of world economy and international relationships RAS. - Progress-Tradition. - 2008.
  23. Polianskiy, Alexander. Business Diplomacy is more effective than a state one // 2008. - URL: <https://www.cfin.ru/press/boss/2002-11/01.shtml>
  24. Ruël, Huub. Multinational Corporations as Diplomatic Actors: An Exploration of the Concept of Business // Diplomatica. - 2020. - №2.
  25. Saner, Raymond, Lichia Yiu. International Economic Diplomacy: Mutations in Post-Modern Times // Discussion Paper in Diplomacy. Netherlands Institute of International Relations "Clingendael". - 2003.
  26. Saner, Raymond, Lichia Yiu, Mikael Sondergaard. Business Diplomacy Management: A Core Competency for Global Companies // Academy of Management Executive. - 2000. - № 14 (1). - P. 80 - 92.
  27. Savin, Leonid. Lobbyism as the highest form of corruption // Geopolitica. - September 21, 2014. - URL: <https://www.geopolitica.ru/article/1obbizm-kak-vyshshaya-forma-korruptcii>
  28. Seele, Rainer Dr. Russlandkonferenz 2021. Neue Wege: Deutsch-Russische Partnerschaft // Online conference. Filmed February 16, 2021 at AHK Russland. Video, 01:03:12-01:12:10. URL: <https://russland2021.ru/en/>
  29. Steger, Ulrich. Corporate Diplomacy. The Strategy for a Volatile, Fragmented Business Environment // 2003. - P. 6-7.
  30. Subochev, Vitaly. Lobbying in Russia: Essence, Specificity, Lrgal Regulation Issues // Journal of Moscow State Institute of International Relations. Law and Governance. - 2014. - XXI Century. - № 2 (31). - P. 28 - 36.
  31. The Economist. The Power of Lobbyists is growing in Brussels and Berlin // May 13, 2021. - URL: <https://www.economist.com/business/2021/05/13/the-power-of-lobbyists-is-growing-in-brussels-and-berlin> (Accessed December 15, 2021)
  32. United Nations. Department of Economic and Social Affairs.

- Sustainable Development. The 17 Goals // URL: <https://sdgs.un.org/goals> (Accessed December 17, 2021)
33. Wood, Andrew. Russia's Business Diplomacy // Briefing Paper. Chatham House - 2011. - URL: [https://www.chathamhouse.org/sites/default/files/public/Research/Russia%20and%20Eurasia/0511bp\\_wood.pdf](https://www.chathamhouse.org/sites/default/files/public/Research/Russia%20and%20Eurasia/0511bp_wood.pdf)
34. World Bank Group. Global Investment Competitiveness Report 2019/2020. Rebuilding Investor Confidence in Times of Uncertainty // 2020. - URL: <https://openknowledge.worldbank.org/bitstream/handle/10986/33808/9781464815362.pdf?sequence=4&isAllowed=y> (Accessed December 17, 2021)
35. Zirovcic, Dubravko. Theoretical Principles of Economic Diplomacy // 2016. - URL: <http://dx.doi.org/10.2139/ssrn.2710671>
36. Zybaneva, Veronika, Elena Ivanova. Industry Lobbyism in Russia // The Bulletin of Taganrog Institute of Management and Economics. - 2016. - URL: <https://cyberleninka.ru/article/n/otr-aslevoy-lobbizm-v-rossii>