



RANEPA
THE RUSSIAN PRESIDENTIAL ACADEMY
OF NATIONAL ECONOMY
AND PUBLIC ADMINISTRATION

DEPARTMENT OF FINANCE AND BANKING



Sharing Information on Progress Report 2015–2017

PRME

This is our **Sharing Information on Progress (SIP)**
Report on the Implementation of the **Principles for
Responsible Management Education**

LETTER FROM THE DEAN



The Department of Finance and Banking, RANEPА is pleased to reaffirm its commitment to implement the Principles for Responsible Management Education, to report on progress to all stakeholders and to exchange effective practices related to these principles with other academic institutions and non-academic organizations.

Our Department offers multilevel programs of education and training in finance, economics and management. In these areas talented and ambitious future leaders may find vast prospects for professional, intellectual and social fulfilment. The labor market sets a high value on such advantages of our graduates as professional competencies, mobility, and a wide network of business contacts, abilities to earn financial and reputational benefits for their companies and themselves, as well as their ability to be ahead of current needs of the professional environments.

We realize our special responsibility for the sustainable future of Russian financial industry in dynamically changing environment, and we consider Principles for Responsible Management Education as a guidance and foundation of our education, research, publication and other activities.

We consider ethical and responsible attitude as one of the desirable learning outcomes and a key component of being a professional, enhancing reputation, employability and ongoing earning potential. We recognize the importance of the learning environment in the development of such attitude and we'll continually organize our educational model in accordance with PRME.

We remain open to all initiatives on responsible management education and we guarantee our best attention to the proposals on cooperative efforts in this area.

Warm regards

Seda Nasibyan
Dean

PRINCIPLE 1: PURPOSE WE WILL DEVELOP THE CAPABILITIES OF STUDENTS TO BE FUTURE GENERATORS OF SUSTAINABLE VALUE FOR BUSINESS AND SOCIETY AT LARGE AND TO WORK FOR AN INCLUSIVE AND SUSTAINABLE GLOBAL ECONOMY

The Department of Finance and Banking (DFB) is a modern school of business, offering the full cycle of education and training within the Russian Presidential Academy and Public Administration: specialized bachelor's degree programs in economics; unique master's degree programs in economics, management, finance and credit, specialized MBA programs, EMBA program, delivered in English, a DBA in Finance and Banking.

Key facts on RANEPA:

- The Russian Presidential Academy of National Economy and Public Administration (RANEPA) was founded in 2010 as the result of merger between The Academy of National Economy (1977), The Russian Academy of Public Administration (1991) and 12 other state educational institutions
- RANEPA Moscow campus accommodates 5 institutions and 8 departments
- 194,000 students in 60 branches in 8 federal districts of Russia
- 79 undergraduate, 714 postgraduate, 65 PhD and 25 Doctor of Science programs
- over 40% of Russian MBA graduates obtained their degrees at RANEPA
- 80% of current regional governors and 60% of federal government officials are RANEPA graduates
- 700 Doctors of Science, 2300 PhDs
- 7,000,000 books in library holdings, more than 110 active journals and 16 international databases are available

Key facts on DFB:

- The Department of Finance and Banking was established in 2001
- 5 specialized chairs and a laboratory for financial and economic research
- 46 full-time and 82 part-time professors
- 1,100+ students at 5 undergraduate programs, 4 MA, 2 MBA, EMBA and DBA
- №1 in RANEPA for faculty media index
- Top-25 MBA in Russia
- Leader in professional training services for banking in Russia (900+ employees trained)
- Central Bank of Russia as a main corporate client since 2003
- CIMA, ACCA, CFA and Microsoft Dynamics certification integrated into educational programs
- AACSB, CEEMAN and RABE member, PRME signatory
- CEEMAN International Quality Accreditation until 2019, national governing body accreditation until 2017, national MBA accreditation, accreditation of the Council for Professional Qualifications of the Financial Market

DFB distinctive features:

- International and national recognition of the quality of education: CEEMAN International Quality Accreditation, the Accreditation of the National Accreditation Council of Business and Management Education, state accreditation
- Strict compliance with professional standards, proven by professional-public accreditation of the Council for Professional Qualifications of the Financial Market
- Teaching staff: the only Russian business school, in which three heads of faculty have work experience as Deputy Chairmen of the Bank of Russia (Russian Central Bank), professors, leaders of expert opinion in science and business, highly qualified professionals with extensive experience in leadership positions;
- Valuable networking - according to a study of Russian business schools conducted by the "Business Journal" in the summer of 2015, the Department is ranked second in Russia by the value of networking.
- Integration of international professional certification of students into core educational programs, accordance of educational programs with international professional standards;
- Integration of students in professional and academic environments through mandatory internships, project activities, participation in professional events and activities of the Laboratory for economic and financial studies, workshops of business leaders;
- Compliance with Principles for Responsible Management Education
- International double degree and student exchange programs, opportunities to participate in international winter and summer schools;
- Attractive tuition fees, availability of publically financed higher education for talented candidates, the system of scholarships for talented students;
- Continuous training, the opportunity to build a variety of individual educational tracks from Bachelor level to DBA and PhD.

DFB mission statement:

The Department exists to satisfy the demand for the top-class management of the Russian financial sector for strengthening its role in the development of the economy.

We have a distinguished alumni body, including acting Vice Minister of Finance, businessmen from Russian Forbes list, executives in financial fields, experts and newsmakers. We realize our special responsibility for the sustainable future of Russian financial industry in dynamically changing environment, and we consider Principles of Responsible Management Education as a guidance and foundation of our education, research, publication and other activities.

Tracking and collecting of information on PRME related activities is integrated in management reporting system of DFB. The final SIP Report is prepared by DFB Development Department.

Internal funds for PRME-related activities are generated from DFB core activities, external support comprises from voluntary donations.

DFB signed up to PRME on 8 May 2015. The following achievements had been reached in curriculum and research:

- Code of ethics was implemented, today each member of our community bears the voluntary responsibility to comply with the code;
- Mandatory course “Professional values and Ethics of Accountants and Auditors” was introduced to Bachelor program;
- Mandatory courses “Ethics of Business Communications”, “Business, Government and Society: Sociology and Philosophy of Management” were introduced to Master of Arts curriculum
- Mandatory courses “Business, Government and Society: Philosophy of Management”, “Business Ethics, Anti-Corruption and Anti-Fraud”, “Image, Ethics of Work Relationships” was introduced to MBA “Banking” curriculum;
- Joining Russian-Italian Committee for Ethical Entrepreneurship;
- Course “Mediation and Dispute Resolution” was developed in cooperation with Cardinal Paul Poupard Foundation and conducted for all master level students;
- Professional training of Faculty: program on European Court of Human Rights activities, international anti-corruption cooperation
- Researches on shadow banking, financial reports distortion and falsification of accounts, development of deposits insurance system and its role in social sustainability; Monographs on eco-management, social entrepreneurship, articles on responsible financing, insurance as an instrument of social sustainability

Based on the achievements the set of actions were incorporated in strategic plan. This report is dedicated to track and share the progress of DFB regarding the implementation of PRME.

PRINCIPLE 2 VALUES WE WILL INCORPORATE INTO OUR ACADEMIC ACTIVITIES AND CURRICULA THE VALUES OF GLOBAL SOCIAL RESPONSIBILITY AS PORTRAYED IN INTERNATIONAL INITIATIVES SUCH AS THE UNITED NATIONS GLOBAL COMPACT

DFB Corporate Behavior and Corporate Culture Code defines the core values of DFB community:

- Respect for people – respect for individuals' right to free expression of their opinions, respect the opinions of others and tolerance of any differences between the team members, openness, collegiality, and goodwill in the formal and informal discussion and resolution of problems in communication;
- Professionalism – a profound knowledge of professional field, responsible and conscientious attitude to duties, quality and timely execution of tasks, continuous improvement of professional level;
- Continuous training and development, continuous education, creation of conditions for development of talents and abilities of all members of the DFB community;
- Cooperation – open communication with domestic and foreign higher education institutions, the professional community, coordinated teamwork in which everyone is responsible for the overall result for the benefit of the Department;
- Efficiency – achieving maximum educational results in the optimal use of human, material and financial resources;
- Innovation – development and introduction of new technologies and research results in the educational process;
- Continuity – traditions, inheritance best practices, and enriching it with new ideas, defining the vector of development of the Department;
- Increased respect for elders and experience, recognition of their merits, the preservation and augmentation of traditions, celebration and promotion of well-deserved employees;
- Motivation – the use of incentives and rewards to improve efficiency.

Policies and procedures to support legal and ethical behaviors are formalized and documented in the following RANEPА and DFB bylaws:

The Charter regulates the basic rights and responsibilities of all participants in the educational process.

Internal codes of conduct for staff and students shape the order of hiring and dismissal, basic rights, duties and responsibilities of the employees and the employer, the mode of operation, time of rest, incentives and sanctions applied to staff, rights and responsibilities of students, incentives for academic success, responsibility for violation of discipline. Regulations are obligatory for all employees and students.

The Code on prevention of corruption is a set of general normative and ethical principles and rules of behaviour in Russian society that should guide employees of RANEPА, regardless of substituted positions, for prevention of corruption offenses in RANEPА. The purpose of the Code is to prevent the commission of offenses of corruption and promoting the reputation of RANEPА. All persons working in the RANEPА, are required to comply with the provisions of the Code in their activities.

Application and withdrawal of the disciplinary measures is carried out in accordance with the **Regulation on disciplinary measures applied to students**. When selecting a disciplinary sanction, the severity of the disciplinary offense, the reasons and circumstances under which it was committed, previous conduct of the student, his

psychophysical and emotional state, as well as the opinions of students councils, the representative bodies of students, councils of parents (legal representatives) of underage students are taken into consideration.

In addition to bylaws, regulating the main aspects of legal and ethical behavior, DFB Academic Council adopted **Corporate Behavior and Corporate Culture Code**. The code is used to solve the following tasks:

- development of civic consciousness, diligence, respect for the rights and freedoms of the individual, careful attitude to the environment, homeland, family;
- creation of necessary conditions for formation and development of personality and stability of the educational process;
- provision of comfortable conditions for development of abilities and talents, recognition of creative contribution to the achievement of worthy goals, fairness and transparency in the decisions made, goodwill and effective cooperation of people;
- the establishment of principles in the form of social values and norms, encouraging professional and creative work, a manifestation of creativity;
- focus on the goals and objectives of training, education, development using methods and forms, adequate to the achievement of competences, allowing to provide high competitiveness;
- ensuring the team reliability, trust, delegation of authority and negotiation of roles participants in the educational process in achieving high educational outcomes;
- promoting academic mobility, continuing education.

PRINCIPLE 3 METHOD WE WILL CREATE EDUCATIONAL FRAMEWORKS, MATERIALS, PROCESSES AND ENVIRONMENTS THAT ENABLE EFFECTIVE LEARNING EXPERIENCES FOR RESPONSIBLE LEADERSHIP

The core principles of responsible leadership are integrated both in curriculum to ensure effective learning in classroom and in bylaws to create the environment, which facilitates the development of responsible attitude of all participants of educational process.

Methods related to the learning environment

Codes of conduct establish the following rules for students concerning ethical and legal behavior:

- a) to observe academic discipline, attend the classes in person, to complete in time all kinds of tasks;
- b) do not violate academic rules while preparing tasks in writing: prevent cheating during exams, tests, the writing of educational works for another person, plagiarism, forgery for the written academic work, falsification of data and results of written academic work;
- c) not commit unlawful acts related to gross violation of the Charter and code of conduct, causing significant harm to the reputation of RANEPA and DFB;
- d) to notify DFB on the necessity of absence of the classes, tests or exams in a timely manner. In case of absence, students should submit the documents confirming respectfulness of the reasons of absenteeism the first day of attendance;
- e) to comply with the order of passage of the current learning progress monitoring, intermediate exams and final appraisal as well as liquidation of the academic debts;
- f) to treat the property of the Academy (facilities, equipment, learning materials, books, devices, etc.) carefully, to compensate for damages in accordance with the legislation of the Russian Federation;
- g) to have a student card when passing in RANEPA building; carefully store student ID, pass (if available) and gradebook; do not transmit a student card to other persons;
- h) to show respect to other students, employees and visitors to the RANEPA, to observe the rules of the Russian literary language, to avoid the use of obscene language;
- i) to comply with the requirements of the legislation on education in the Russian Federation, RANEPA Charter, to abide by the code of conduct and bylaws.

The Code on prevention of corruption sets the framework for ethical and legal behavior of employees. Employees of RANEPA, considering the status of the Academy as one of the most significant institutions of education and science of the Russian Federation must:

- to carry out their activities in the interests of RANEPA within the powers granted;
- not to render preference to any professional or social groups and organizations to be independent from the influence of individuals, professional or social groups and organizations;
- to exclude the actions connected with influence of any personal, property (financial) and other interests preventing from proper performance of their duties;
- to notify the representative of the employer (employer) on all cases of appeal to him any individuals in the purpose of inducement to commit corruption offenses;

- to take stipulated by the legislation of the Russian Federation and local acts of the Academy measures to prevent conflict of interests and resolving conflicts of interest;
- constantly strive to preserve the property of RANEPA, to ensure more effective management of resources under their responsibility;
- to ensure efficiency, openness, objectivity and the existence of fair competition in procurement of goods, works, services;
- to remove unjustified restrictions and limitations in the implementation of educational, scientific and other permitted activities of business units;
- to prevent the development of formal reporting using documents containing inaccurate information;
- to refrain from encouragement of illegal acts, in particular, by persuasion, extortion, blackmail, and threats;
- to refrain from acts and actions that could cause doubt in an objective and conscientious performance of official duties, in particular, behavior that may be perceived by others as a promise or offer a bribe or consent to accept a bribe or as a request for a bribe;
- to comply with the order of placement on the official, except for the data constituting state and other secret protected by the law, to ensure openness and accessibility of this information, the transparency of the activities;
- to ensure equality of opportunities of employees without any discrimination in promotion taking into account labour productivity, qualification and work experience, as well as for training and additional professional education;
- not use for personal benefit the information obtained in the performance of official duties.

RANEPA employees must not allow personal interest that leads or may lead to conflict of interest in the performance of their job duties.

According to the Corporate Behavior and Corporate Culture Code, each member of DFB Community should:

- Guided by the Code, his conscience, the established ethical norms of society, to make decisions, avoiding anything that might cast a shadow on his honor and forced to question his moral principles. To control their behavior, avoiding personal compromise and the compromise of the Department.
- Be dedicated, respectful to all the achievements of the Department, contribute to its prosperity. To create a positive and dignified image of the school and all members of its team through professional activities, public presentations and personal interviews. Actively participate in corporate events due to the traditions of the Department.
- To observe the principles of mutual respect, mutual courtesy and goodwill, openness and honesty, tolerance, mutual assistance.
- Respect for work mates, colleagues and their actions to support normal training and workflow, working environment and order. Respect the chain of command.
- To be proactive in solving problems and tasks of any level, to generate ideas for optimization and the quality of the educational product.
- To be independent and enterprising, ready for changes caused by requirements of time and focused on dynamism and creative execution. Actively carry out social tasks.
- To promote the exchange of knowledge and research results between organizations in line with the goals and objectives of Department development and keeping the priorities of its intellectual property.

- To act in the interests of the Department. Not to take actions that damage the interests of the Department, not to use the results of research, instructional development, or other information detrimental to the interests, business reputation of the Department or for personal gain.
- Protect existing resources and use them effectively and exclusively for business purposes.
- To take care of health, maintain optimum psychological state of health, to take reasonable care for the health and psychological condition of others.
- To respect the private life of others.

Each member of DFB Community considers to be unacceptable:

- pass the work of others at their own (plagiarism). To use the thoughts of others, not having the link in the prescribed manner.
- harm intentionally the work of another person;
- be unpunctual and unfaithful;
- neglect the observance of the rules of etiquette. To act vulgar and provocative.
- humiliate others, discriminate and reveal the aggression.
- emphasize personal financial welfare.

Specific issues of application of the Code are discussed in the framework of Supervisory hours and working meetings. All students, administrative staff and faculty members are familiar with the Code and has constant access to it via personal accounts of students on the Department website and in the DFB Intranet.

Programs to educate participants about ethical policies and procedures

Training of administrative staff and faculty on policies and procedures concerning the ethics takes the form of mandatory training on the provisions of local regulations.

Students are trained in two areas: student ethics and professional ethics. Learning student ethics involves familiarizing the student with the applicable local regulations carried out in the form of briefing before the program. Regulations and code of corporate conduct and corporate culture are available in electronic form in the personal account of the student on the Department website. In addition to briefings, there are regular meetings of student groups with the curator, which extends the analysis of the provisions of local regulations and demonstrates their application in specific situations.

Teaching professional ethics is included in the content of all educational programs of the Department from undergraduate to DBA in the format of individual courses "Mediation in the financial sector", "Counteraction to legalization of income obtained by criminal means", "Professional image and ethics of business communication", and in the format of individual topics within the disciplines of the professional cycle (for example, the theme "Dealing with accounting frauds" in the course "Foundations of Financial Accounting").

Integration of PRME in admissions policy

Disabled children, I and II groups invalids, disabled from childhood, disabled due to war injuries or disease received during military service, which according to the Federal institution of medico-social examination not contraindicated training in appropriate educational organizations, children - orphans and children left without parental care have the right to admission within the limits of special quotas.

Priority enrollment is available as follows:

- a) orphans and children left without parental care;

- b) children-invalids, invalids of I and II groups to which according to the conclusion of Federal institution of medico-social examination not contraindicated training in appropriate educational organizations;
- c) citizens under the age of twenty years, having only one parent - the invalid of I group, if average per capita family income is below the subsistence minimum established in the decree of the Russian Federation at the place of residence of these citizens;
- d) citizens who have been exposed to radiation owing to Chernobyl accident;
- e) children of military personnel killed in the performance of duties of military service or died owing to a mutilation (wound, trauma, contusion) or the diseases, received by them in the performance of duties of military service, including while participating in counter-terrorism operations and (or) other actions for fight against terrorism;
- f) children of died (lost) Heroes of the Soviet Union, heroes of the Russian Federation and full gentlemen of order of Glory;
- g) children of employees of bodies of internal Affairs, Federal service of national guard troops of the Russian Federation, establishments and bodies criminally- Executive system, the Federal fire service of State fire service, bodies for control over turnover of narcotic means and psychotropic substances, customs bodies of the Investigative Committee of the Russian Federation, victims (died) as a result of mutilation or other health damage, incurred in connection with the performance of official duties, or due to disease received during the period of service in the above-mentioned institutions and bodies, and children who were dependent on them;
- h) children of prosecutors, victims (died) owing to a mutilation or other damage of health received by them during the period of service in the Prosecutor's office or after dismissal due to personal injury in connection with their professional activities;
- i) servicemen who undergo military service under the contract and continuous duration of military service under the contract which is not less than three years, as well as citizens who have passed military service at the call and entering the training recommendations of the commanders issued to the citizens in the order established by the Federal Executive authority in which Federal law stipulates military service;
- j) citizens, held for at least three years of military service under the contract in Armed Forces of the Russian Federation, other troops, military formations and bodies on the military posts and dismissed from military service on the grounds;
- k) disabled veterans, participants of combat actions and combat veterans;
- l) individuals who directly participated in tests of nuclear weapons, combat of radioactive substances in the atmosphere, nuclear weapons under the ground, in the exercises with the use of such weapons and of combat radioactive substances prior to the effective date of the termination of these tests and exercises, the direct participants of liquidation of radiation accidents at nuclear installations surface ships and submarines and other military objects directly involved in the conduct and security of works for the collection and disposal of radioactive substances as well as the direct participants of liquidation of consequences of these accidents (military and persons from among civilian employees of the Armed Forces of the Russian Federation, servicemen of internal troops of the Ministry of internal Affairs of the Russian

- Federation, members of the Federal service of national guard troops of the Russian Federation, persons who served in the railway forces and other military formations, employees of internal Affairs bodies of the Russian Federation and the Federal fire service of State fire service);
- m) military personnel, employees of the Federal service of national guard troops of the Russian Federation, bodies of internal Affairs of the Russian Federation, criminally-Executive system, the Federal fire service of State fire service, carrying out tasks in situations of armed conflict in the Chechen Republic and adjacent territories assigned to the zone of armed conflict, and these soldiers, performing tasks during counter-terrorist operations in the North Caucasus region.

Priority enrollment is available to graduates of educational institutions, professional educational institutions administered by Federal government agencies and implement additional educational programs aimed at the training of underage students for military or other public service.

DFB provides for the conduct of entrance examinations for applicants of persons with disabilities and (or) disabled taking into account the peculiarities of their psychophysical development, individual possibilities and state of health.

RANEPА creates the material and technical conditions for comfort of persons with disabilities in the audience, toilet and other premises, as well as their stay in these premises (including the presence of ramps, lifts, handrails, expanded doorways, elevators).

Each year approximately 6000 applicants compete to be enrolled as DFB undergraduate students, but not more than 250 are enrolled due to admission quotas. 20 applicants who demonstrates the best performance are granted state financing, the others enters into a contract with DFB. It happens that talented students from families in need can't join the Academy due to financial reasons. There examination results are much more higher than average, but due to tough competition they do not receive state financing. In such cases DFB allows tuition fee discounts of 5-80% depending on the results of Common National Examination or entry test results. The discount isn't permanent. Students must demonstrate excellent academic and extra-curricular performance during the whole period of their studies at DFB in order to reserve the right for the discount allowed. We consider it as a part of our social responsibility as well as an instrument to keep the quality of student body high enough.

Integration of PRME in curriculum

Course on Financial Mediation



The Department is implementing a unique educational project for the harmonization of relations in the financial sector with the support of Foundation of Cardinal Paul Poupard – honorary President of the Pontifical Council for Culture and President Emeritus of the Pontifical Council for Interreligious Dialogue (Vatican).

In the framework of workshops and round tables, students of the Department get acquainted with the best practices in the field of mediation to resolve conflicts in alternative ways. Training is provided to students enrolled in the Master programs "Banking, Finance, Investments", "Finance: Accounting, Analysis, Audit", "Monetary and Financial Regulation of Economy", "Management in Financial Institutions", as well as to MBA students. Real life cases of business experts and researchers enable students to acquire the competencies of dispute resolution with the use of high moral standards and norms of doing business.

The training concludes with a roundtable, where students make presentation of their own case studies. The authors of the ten best cases receive awards. Up to date more than 100 students have already been trained.

CIMA Ethics Tool

In addition to the basic educational program students have a special resource CIMA Ethics Tool, provided by DFB partner The Chartered Institute of Management Accountants (CIMA). CIMA Ethics Tool allows to test the knowledge of professional ethics and the skills to apply this knowledge in a particular situations.

Course on Ethics of Business Communication

The course is offered to all Bachelor students. The main learning outcome is the ability to be tolerant in cross-culturally diversified society. The course motivates students to participate in volunteer activities, public associations, development initiative for social projects. The course enhances the ability to build business and professional relations in the team, comply with ethical standards of behavior, to maintain healthy climate in team.

Course on Adaptation to Academic Environment

This course is specially designed for students with disabilities. It contains practical advices on how to cope with academic workload efficiently, teaches the foundations of rights protection, and helps to prevent or resolve communication issues. Its modification is also used to teach students how to communicate with people with disabilities in helpful and respectful way. The course is offered to all freshman Bachelor students.

Integration of PRME in extracurricular activities

Cultural festival

"Kaleidoscope of cultures" is an annual celebration that combines the traditions of different peoples. The Academy is a multinational institution, so for us it is very important that representatives of all ethnic groups treat each other with respect, know and understand each other's traditions.



France, India, Korea etc.

According to tradition, the celebration takes place in two stages. At the beginning the fair of peoples of the world is held, where everybody can try national cuisines, see traditional clothes and listen to ethnic musical instruments. On the second day, there is a grand performance on the stage of the Assembly hall. In addition to songs and dances by the students each team prepare a dynamic three-minute video presentation. During the festival culture of more than twenty countries is presented: Russia (including Tatarstan), Armenia, Abkhazia, Turkey, Georgia, Greece, Kazakhstan, Great Britain,



to get acquainted with representatives of different teams.

"Kaleidoscope of cultures" provides a great opportunity not only to learn the culture of other peoples, but also get a glimpse of the traditions of person's own nation, to feel the belonging to a certain culture. Not all teams are formed on a national basis: for example, among members of India team there was only one ethnic Indian, and the teams of great Britain and France were fully formed of guys with an interest in the culture of these countries. The preparation for the festival is facilitated by social media community, where students can also learn interesting facts about the culture of different nations,

PRINCIPLE 4 RESEARCH WE WILL ENGAGE IN CONCEPTUAL AND EMPIRICAL RESEARCH THAT ADVANCES OUR UNDERSTANDING ABOUT THE ROLE, DYNAMICS, AND IMPACT OF CORPORATIONS IN THE CREATION OF SUSTAINABLE SOCIAL ENVIRONMENTAL AND ECONOMIC VALUE

The Department is actively involved in conducting scientific research in accordance with the government assignments and on a commercial basis. The Laboratory for financial and economic research, consisting of professors, practitioners, students and graduates of programs at various levels is responsible for carrying out research activities.

Hereby is the list of PRME related conference presentations, research projects, publications by DFB faculty, research staff and graduates for the period of May 2015 – May 2017:

Name	Status	Type of activity	Name of publication/presentation/project	Area of knowledge
Larionov V.	Professor	Conference presentation	The eco-city in Russia – modern city within the frameworks of environmental management and controlling	Ecomanagement
Udenkov Y., Pahkov R.	Professor, DFB graduate	Article in peer reviewed journal	Policy of liquidity management and control	Sustainability
Veselitskiy O.	Professor	Article in peer reviewed journal	Innovative algorithms for information exchange on the state web portals of the metropolis	Sustainability
Udenkov Y., Pahkov R.	Professor, DFB graduate	Article in peer reviewed journal	Managing concentration risk in credit and financial sphere	Sustainability
Krylova L.	Professor	Article in peer reviewed journal	Institutional adequacy as a criterion for assessing institutional changes in the Russian banking sector	Sustainability
Krylova L.	Professor	Article in peer reviewed journal	To the question of the sustainability of the resource base of Russian banks	Sustainability
Udenkov Y., Pahkov R.	Professor, DFB graduate	Article in peer reviewed journal	Control of mobile payments, information security and financial monitoring	Sustainability
Aganbegyan A.	Professor	Monograph	Demography and health care in Russia at the turn of the century	Sustainability
Larionov V.	Professor	Article in peer reviewed journal	Approach to predictive modelling of total municipal solid waste removal volumes	Ecomanagement
Larionov V.	Professor	Monograph	Ecological status and prospects of development of Russia: theoretical – legal foundations and methodological tools	Ecomanagement
Udenkov Y., Pahkov R.	Professor, DFB graduate	Article in peer reviewed journal	Organizational support for the implementation of "Know your customer" principle in credit institutions	Legal and ethical aspects of business

Udenkov Y.,	Professor	Article in peer reviewed journal	Conditions and factors of the positive investment climate formation of social and economic system of the region	Sustainability
Udenkov Y., Pahkov R.	Professor, DFB graduates	Textbook	Economic conflictology	Legal and ethical aspects of business
Dvoertskaya A.	Professor	Conference presentation	Monetary-credit regulation as a factor of financial system stabilization	Sustainability
Kuznetsov S.	Professor	Conference presentation	Vnesheconombank's participation in crisis management at national level: legal aspects	Sustainability
Larionov V.	Professor	Article in peer reviewed journal	Methods of estimating the shadow economy	Legal and ethical aspects of business
Larionov V.	Professor	Article in peer reviewed journal	Current state of the global water resources and the main directions to increase their availability	Ecomanagement
Larionov V.	Professor	Textbook	Ecomanagement	Ecomanagement

PRINCIPLE 5 PARTNERSHIPS WE WILL INTERACT WITH MANAGERS OF BUSINESS CORPORATIONS TO EXTEND OUR KNOWLEDGE OF THEIR CHALLENGES IN MEETING SOCIAL AND ENVIRONMENTAL RESPONSIBILITIES AND TO EXPLORE JOINTLY EFFECTIVE APPROACHES TO MEETING THESE CHALLENGES

Russian – Italian Coordination Council «The Ethical Business»



DFB is a co-founder and strategic partner of The Russian – Italian Coordination Council «The Ethical Business», which is an initiative of the Moscow Patriarchate (His Holiness Kirill Patriarch of Moscow and all Russia) and the Foundation of Cardinal Paul Poupard (Vatican)

The activities of Coordination Council «Ethical Business» is consistent with the plans of the International Standard ISO 26000, as well as plans to accede to the UN initiative PRME – Principles for Responsible Management Education, designed to implement the principles of corporate social responsibility in the educational programs.

The committee focuses on the development and maintenance of charity, social and corporate principles in society, corporate social responsibility, ethics and culture of modern society.

Coordinating Council carries out activities aimed at charities, introduces the principles of ethics and social culture in educational institutions, corporate companies, banks, financial institutions, non-governmental organizations. Strategic Partners of Council are RANEPА, NBC, ARB, leading banks and companies from both the Russian and the Italian side.

The Chartered Institute of Management Accountants (CIMA)



CIMA is the world's leading, and largest, professional body of management accountants. Unique blend of management accounting, financial accounting and business-focused subjects produces competent and confident Chartered Global Management Accountants (CGMAs) who can lead their organisations to sustainable success. DFB is CIMA educational partner in Russia. The joint educational programmes with management accounting specialization were designed at Bachelor and Master level.

The obligatory part of programmes is ethics module. Ethics is a key component of being a chartered professional, enhancing reputation, employability and ongoing earning potential. That's why ethical practice and understanding sits at the heart of the CIMA qualification and all members and students are committed to upholding the CIMA Code of Ethics.

The Code is globally recognised and offers a framework for ethical decision making and set of principles for all to follow. CIMA's Code and supporting resource material for ethics (CIMA Ethics Tool) helps provide useful guidance around ethical practice to DFB students and resolving ethical dilemmas.

PRINCIPLE 6 DIALOGUE WE WILL FACILITATE AND SUPPORT DIALOG AND DEBATE AMONG EDUCATORS, STUDENTS, BUSINESS, GOVERNMENT, CONSUMERS, MEDIA, CIVIL SOCIETY ORGANISATIONS AND OTHER INTERESTED GROUPS AND STAKEHOLDERS ON CRITICAL ISSUES RELATED TO GLOBAL SOCIAL RESPONSIBILITY AND SUSTAINABILITY

The Department is taking a proactive approach in organizing the interaction of students, faculty, staff and practitioners. First and foremost, the Department maximizes the proportion of practitioners among teaching staff. It reaches 100% for some educational programs.

Open Discussion Project



The Association of Russian Banks (ARB) conducts the "Open Discussion" project since March 2013, in cooperation with several Russian universities and business schools, including DFB, using the venues of partnering universities in rotation.

The project "Open Discussion" is aimed at improving financial literacy, level of education and involvement of the most interested teachers and talented students to work for the improvement of the financial industry and its development. The experience of the past discussions shows that the project is of great interest to financial industry experts, bankers, students and teachers. The moderator of the "Open Discussion" is Garegin Tosunyan, ARB President,

corresponding member of Russian Academy of Sciences, PhD, Professor. One of the main focuses of the project is ethics in banking.

The event is conducted monthly in a format of meeting of students with field professionals, which is broadcasted online to cover the larger audience.

The PRME relevant topics of recent discussions covered:

- Consumer protection on the financial services market and behavioral supervision as a part of regulator activity;
- Proportional regulation, reorganization and consolidation: new legislation
- The role of the regulator in ensuring the sustainability of the financial system
- New technologies and the identification of individuals: ethical issues

In recent months, guests of the project were:

- Victor Klimov - head of the project of the All-Russia People's Front "For the rights of borrowers"
- Alexander Auzan – Dean of the economic faculty of Moscow State University
- Elena Nenchova - Deputy head of the Bank of Russia on protection of rights of financial services consumers and minority shareholders
- Vladimir Averbakh - Director of Department for e-government development, Ministry of communications of the Russian Federation

- Vasily Solodkov - Director of Bank Institute of the High School of Economics
- Alex Kravchenko – Director of business development of "Speech Technology Center" LLC
- Alexander Khanin – CEO of VisionLabs
- Alexei Savatyugin, President of NAPCA, President, NAMMS, Chairman of the Board of "Microfinance and development"
- Oleg Vyugin - Chairman of MDM Bank Board of Directors
- Yakov Mirkin - Chairman of Board of Directors of investment company "Evrofinansy", head of international capital markets at Institute of World Economy and International Relations of the Russian Academy of Sciences;
- Gennady Melikyan - member of the Supervisory Board of Sberbank of the Russian Federation, honored economist of the Russian Federation and other well-known financial market experts and Bank executives.

DFB staff, faculty and students participate in the event every month. Students and professors have the opportunity to discuss with experts PRME relevant issues of the financial sector. All those who cannot participate in the discussion in person, can join the discussion from their personal computers, tablets and smartphones via the ARB website. Live Q&A session is available.

Annual Russian-Italian Symposium



Russian-Italian Symposium is one of the initiatives of The Russian – Italian Coordination Council «The Ethical Business», which was co-founded by DFB. The main aim of Annual Symposium is to provide a platform for free and open discussion of the most important ethical issues in business. Field experts, entrepreneurs, church officials, academicians and students are invited to take part in the discussion.

The recent Symposiums were devoted to:

- The role of education in creating a society based on the ethics of business
- The new global anti-crisis strategy: social and moral dimension
- Ethical aspects of banking and the role of social entrepreneurship in the modern world: the experience of Russia and Italy

Annual International Youth Economic and Financial Forum



Annual Forum is an initiative of DFB students and graduates. In 2017 the XI forum was conducted.

The banking and financial sector is undergoing a grand transformation. The role of ethics and principles of sustainable development in the implementation of economic activities can't be overestimated. Within the frameworks of the Forum each year the PRME relevant topics are discussed with relevance to the main topic. The recent forum was devoted to FinTech. The problems, legal and ethical aspects of

intellectual property were discussed under a moderation of field expert Ildar Shaikhutdinov, General Director of Institute for Financial Development of Business and member of working group for intellectual property of The Federal Council of The Russian Federation.

Master classes and company visits



DFB regularly organizes master-classes of well-known representatives of the professional community in the framework of the educational programs and extracurricular activities.

The recent speakers on PRME relevant issues were:

- David Stanford, Vice President of the Chartered Institute of Management Accountants (CIMA). Topic: "New qualification standards for future specialists in the field of finance"
- Garegin Tosunyan - President of Association of Russian banks. Topic "Conflict resolution between borrowers and credit institutions"
- Sergei Kryukov – Chairman of the Board of JSC "SME Bank", Topic " Role of development institutions in supporting small and medium business: success stories, challenges and perspectives"

Viennese ball



For two years DFB is an official partner of the company "Vienna ball". The organization works to revive traditions of high social events. The selection of debutants of the ball is made on a competitive basis, takes into account not only the appearance of the candidates, but first and foremost personal achievement and ethical attitudes, which makes the Viennese balls in Moscow a platform that brings together ambitious and talented youth, creates the community of young responsible leaders. In preparation for and participation

in the dances the students of the Department have the opportunity to meet with representatives of the artistic, business, political elite of the country and are trained on ethics of social communications.

CONTACT DETAILS



Marina Klimovets

CIMA Dip MA

Head of Development

Department of Finance and Banking

Russian Presidential Academy of National Economy and Public Administration

Tel. +7 495 433 25 91

Mob. +7 909 680 04 52

e-mail m.klimovets@ranepa.ru

ffb@ranepa.ru

web ffb.ranepa.ru/en/