

I. Introduction

The International University of Monaco (IUM) is pleased to present its PRME Sharing Information on Progress (SIP) Report for the period ending December 31, 2014.

Over the past 24 months, IUM has achieved significant progress on all six principles for responsible management education and is proud to renew its commitment to the PRME Initiative for the next 24 months.

II. Report on Principles

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.

IUM has successfully fulfilled one of its 2012 SIP objective by launching a green campus program. This includes:

- Introducing paper-recycling bins in the library and near the major printing spots;
- Introducing plastic, metal and cardboard recycling bins in the cafeteria/lounge area;
- Using only energy-efficient lights on our premises;
- Using only recycled paper for printing;
- Encouraging double-sided black-and-white printing;
- Encouraging the reuse of scrap paper whenever feasible;
- Reducing the amount of print-outs by using several newly launched online systems – Online Monaco for course materials; HyperPlanning for course schedules etc.;
- Installing water fountains on all floors to reduce the use of plastic water bottles.

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.

- 1) In further confirmation of its corporate social responsibility values, in 2014 IUM adopted the following formal Ethics Policy:

“STATEMENT OF ETHICAL VALUES

IUM’s four core values underpin our institution:

- EXCELLENCE - We will continuously strive to nurture a culture of excellence in everything we undertake.
- INTEGRITY – We will be fair and honest in our dealings with and on behalf of the University.
- RESPECT – We will respect the rights, dignity, views and property of others.
- RESPONSIBILITY – We will be individually accountable for all our decisions and for our conduct in compliance with all applicable laws, regulations and University policies.

CODE OF ETHICAL CONDUCT

In fulfilling the University Mission and in respecting our ethical values, we commit to:

- Uphold the highest standards of intellectual honesty and integrity in learning, teaching, research, and community service.
- Treat everyone, regardless of level or circumstance, with dignity and respect.
- Maintain open and truthful communications.
- Avoid all forms of violence, intimidation or conduct that in any way interferes with the freedoms and rights of others. More specifically: Refrain from all sorts of sexual or psychological harassment and any sort of discrimination on social, gender, racial, religious, ethnic, sexual, or any other grounds.
- Foster cross-cultural understanding, and value and embrace diversity of all kinds.
- Respect and preserve the quality of all academic facilities and public space.
- Respect and preserve the university computer facilities and use them in an ethical and legal manner as stipulated in the university IT charter. Failure to comply with these standards of conduct will subject an individual to disciplinary action and/or dismissal from the University.”

This Ethics Policy is binding upon the entire University community: members of the teaching, administrative and technical staff, the student body, and all other stakeholders.”

- 2) Representative of our values of global social responsibility is our university’s annual participation in the charity Monaco week run event the No Finish Line. Organized by the Children and Future NGO, the event allows to raise one euro for every kilometer run and then donates the sums raised to children-focused projects. The 15th edition in November 2014 saw the participation of a record team of more than 60 IUM students, alumni, faculty, and staff members that ran a total of 767 kilometers. To further strengthen our impact on the local community, we decided this year to support a new charitable foundation in the Principality of Monaco, the Fondation Flavien, which raises awareness and

funds for pediatric cancer research. As part of this foundation's team the IUM community members helped raise more than 20,000 euros for projects trying to make a difference in the lives of underprivileged children around the world.

Principle 3 | Method: We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

The IUM community regularly organizes or participates in numerous events, including conferences and guest lectures, which allow students to learn real-life responsible leadership practices. Some examples from the past 24 months include:

- 1) In March 2013 IUM graduate students and IUM Professor of Sustainable Development D. Bakardzhieva were invited to attend the EVER Monaco Forum. They visited the Exhibition of ecologic vehicles and renewable energies and met with the local actors and foreign leaders in this field. They also participated in the round table sessions on "Motorsports boosting sustainable mobility" and on "Renewable energies" and in the conference "Ladies in Mobility", discussing the integration of sustainable mobility into intelligent cities.
- 2) In April 2013 IUM students from the Master in International Management were invited to the CIFA 11th international annual forum. Together with their Global Policy and Sustainability professor, Dr. Bakardzhieva, they attended the round table on the theme set by ECOSOC: "Science, Technology and Innovation and the potential of Culture for promoting sustainable development and achieving the Millennium Development Goals".
- 3) Also in April 2013 IUM co-organized a "first of a kind" forum designed to promote innovative and socially conscious business models. "The EDGE" made it possible for young entrepreneurs to access highly successful business leaders and receive their feedback and advice to improve their own businesses and business plans. The organization of such a forum on Socially Responsible Entrepreneurship was one of the objectives set out in IUM's 2012 PRiME SIP.
- 4) On June 3rd 2013 Mr. Robert Calcagno, the CEO of Monaco's Oceanographic Institute and Museum, presented a lecture on managing the world's oceans to the students in Prof. Bakardzhieva's Global Policy and Sustainability class in the MSc in International Management program. The presentation entitled "Managing our planet's blue heart" introduced the master students to the numerous and very diverse sustainability aspects related to our oceans, including the potential for producing renewable and non-renewable energies, the trends in maritime transportation, the dangerous loss of biodiversity related to overfishing and water acidification, the potential of aquaculture for decreasing world hunger, the effects of the melting ice caps, the perspectives of ocean shore tourism development, with special attention to the lack of binding international regulations and to the multitude of overlapping and

uncoordinated regional treaties and organizations related to ocean management.

- 5) In November 2013 communication specialist Elizabeth Naui introduced the undergraduate students from Prof. Jauffret's Fundamentals of Communication class to the tools used by businesses to successfully convey health messages as part of their CSR strategies.
- 6) In June 2014 a team of IUM MBA students lead by Nazanine Matin organized Monaco's first-ever TEDx event. On the topic 'Small is the New Big', TEDxIUM gathered academics, scientists, entrepreneurs, a renowned filmmaker and a world-renowned photojournalist to share their "small idea worth sharing". They all encouraged people to follow their passion and to think differently, to foster ideas that can change our world if shared by a global collective mindset. Their inspiring talks covered areas such as social return on investments, generous collective awareness, business social responsibility and fostering cross-cultural understanding.

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.

Numerous students, under the active guidance of several faculty members, have started writing or have already defended their research projects on sustainability-related topics such as:

Student research

- AKHMADOV Mansour, "Sustainability opportunities and threats of the biofuel industry"
- KLAI Cyrine, "Consumers' perceptions of ethics in neuromarketing"
- LUIJK Pierre, "The comparison of sustainability efforts between Singapore and Monaco"
- NESSEN REPETTO Maria, "Creating shared value - A strategic choice"
- RICCHIERO Carlo, "Can Ferrari Survive the Green Revolution?"
- BARDIN Jade-Alexia, "Impact Investing Funds: a contemporary portrait"
- BRETT Katarina, "The Truth behind Organic Labels"
- CLAUS Felix, "What methods can impact investment funds implement to ensure an effective approach to maximize & sustain post-investment impact creation?"
- ELLIS Giuliana, "To what extent can M&S profitability be attributed to their social awareness through their CSR policy & socially sustainable external initiatives?"
- KRAVETS Nikita, "Is the social progress index the new global measurement tool?"

Examples of faculty research

- COHEN Corine, "Sustainable Luxury: an evidence", Academy of Marketing Science World Marketing Congress – Cultural Perspectives in Marketing (WMC-CPM), August 28-September 1st, 2012, Buckhead, Atlanta, GA, USA. Paper published in the proceedings of the conference in 2013.
- CERVELLON Marie-Cécile, Participant in a global expert panel on Sustainable Fashion, organized by market insight company Growth from Knowledge, May 6th-

8th 2013.

- CERVELLON Marie-Cécile and SHAMMAS Lara, “The value of sustainable luxury in mature markets: France, Italy, Great-Britain, Canada”, winter session of the Global Business Conference, Tignes (France), 6th February 2013.

Principle 5 | Partnership: 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.

IUM students often interact with local and international managers, which either give speeches and engage in dialogue with the students, or offer and supervise corporate projects. Interesting examples include:

- 1) In October 2013 IUM Master students set off on a case competition to bring creative ideas and multi-cultural insights to the organizing of the FIRST SOLAR GRAND PRIX MONACO 2014. Organized by Solar 1, with the support of SAS Prince Albert II and in partnership with the Monaco Yacht Club, this event aims to promote the use of the solar power in boats, using innovative ideas from worldwide young engineers and entrepreneurs. The IUM students had to draft a mini business plan summarizing their ideas, views and recommendations on how to successfully build up and organize this first and unique event.
- 2) In June 2014 the Master in International Management students carried out a corporate project related to the SeaOrbiter platform. They provided their ideas on possible uses of social media and digital marketing to support the project for the vertical vessel intended to study and preserve the world's oceans.

Principle 6 | Dialogue: We will facilitate and support dialog and debate among educators, students, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.

- 1) IUM has also fulfilled another important objective defined in its 2012 SIP report by signing a fully-functional framework agreement with the Prince Albert II of Monaco Foundation (FPA2), whose activities are dedicated to protecting the environment and to encouraging sustainable development. Among the outcomes of this partnership we can cite the following events:
 - On September 30th 2013 84 undergraduate students from Prof. Bakardzhieva's Sustainable Development class were invited to attend the Prince Albert II of Monaco Foundation (FPA2) Sixth Awards ceremony, followed by the premiere screening of the “Once upon a forest” movie by director Luc Jacquet, that raised their awareness to one of the key projects managed by the Foundation – the fight against deforestation.
 - In November 2013, Ms. Lise Brivot, the Marine project officer at the Prince Albert II of Monaco Foundation and the Secretary of the Monaco Blue Initiative, gave a guest lecture in Prof. Bakardzhieva's

undergraduate Sustainable Development class on the challenges and stakes related to food waste. The topic raised a heated debate regarding public policy, ethics and corporate social responsibility. The speaker is also member of the Monaco Développement Durable (MC2D) association that pioneers the fighting food waste initiative in the Principality.

- 2) IUM maintained its collaboration with the Monegasque Red Cross with the proceeds from the traditional Christmas Ball charity raffles of 2013 and 2014 donated to the organization to help the Philippines recover from the disastrous Typhoon Haiyan, for example.
- 3) IUM also proceeded with its successful partnership with the Peace and Sport Organization:
 - The Master in Sustainable Peace through Sport Students attended the Seventh International Peace and Sport Forum, which took place in the Principality of Monaco between the 6th and 8th November 2013. This event allowed them to interact with more than 700 influential decision-makers and high-profile opinion-leaders from world sport governance, politics, International Organizations, NGOs and the private sector, plus academics and top-level athletes from over 100 countries on topics related to sustainable peace.
 - On the same occasion IUM Professor Dr. Bakardzhieva moderated plenary session 3 on “Economic models for long-term commitment”.
- 4) In March 2013, IUM Professors Bassem Kamar and Damyana Bakardzhieva attended the 7th edition of the bi-annual International Meetings Monaco and the Mediterranean (RIMM) on the theme “Rising up to the political and energy challenges”, whose purpose was to discuss the changes brought to the Mediterranean region by the Arab Spring, as well as the needed transition towards renewable energies and sustainability.

III. Future Perspectives and Key Objectives

- Engage in new high-quality corporate projects, events and conferences to further strengthen our students’ capacity to become tomorrow’s socially responsible business leaders.
- Create a student association on sustainable development and charitable activities.