Sharing Information on Progress Report 2017-2019

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, RANEPA 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.

We are striving to become the Center for the Development of a new generation of specialists satisfying the principles of Global Ethics to ensure a sustainable future of the Russian financial system.

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.
- In 2017 five professional educational institutions of the Central Bank of the Russian Federation joined the Presidential Academy.
- RANEPA Moscow campus accommodates 9 institutions and 5 departments.
- 180,000 students in 54 branches in 8 federal districts of Russia.
- 274 undergraduate, more than 500 postgraduate.
- Over 30% of Russian MBA graduates obtained their degrees at RANEPA.
- Over 80% of current regional governors and 60% of federal government officials are RANEPA graduates.
- 1600 Doctors of Science, 3600 PhDs, 2500 assistant professor.
- Over 7,000,000 books in library holdings, more than 20 international databases are available.
- RANEPA took the second place in the ranking of the best universities according to Forbes.

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.
- 60 full-time and 60 part-time professors.
- 600+ students.
- 5 undergraduate programs, 7 MA, 2 MBA, 2 EMBA and DBA.
- Top-3 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, National banking club and RABE member, PRME signatory.
• CEEMAN International Quality Accreditation until 2019, national governing body accreditation, national MBA accreditation, accreditation of the Council for Professional Qualifications of the Financial Market
• Teaching under the programs of three and two diplomas in partnership with IUG (Switzerland), IUM (Monaco), IAE UNS (France), ACCA, CIMA (England);
• Partnership with the best foreign universities and business schools;
• Graduates are leaders in demand and salary according to Career.ru
• In the process of passing the international accreditation of AACSB.

DFB distinctive features:

• Compliance with Principles for Responsible Management Education;
• The faculty is constantly improving existing and developing innovative educational programs that meet the challenges of the UN global initiatives on sustainable development;
• 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;
• The involvement of human resources in the mission of the Faculty and the impact on improving the quality of public life;
• The Department pays great attention to the career issue of its graduate, accompanying him not only at the stage of employment, but also the subsequent stages of career growth;
• The administrative staff of the Department includes more than 70% of the graduates of the Faculty, which means high loyalty to the Department and sufficient awareness of its work and internal culture;
• The management model of the Department defines clear boundaries of responsibility and provides effective communication between administrative staff, faculty, students, graduates and partners of the Department;
• The Department involves interested representatives of business experts and the scientific world, as well as the student community.

DFB mission statement:

We see our mission in training competitive specialists to ensure the innovative development of the financial sector using the intellectual potential of scientific and business experts, new learning technologies and software products.

The Faculty’s mission and strategy are fully consistent with the goals, objectives and strategic directions for the development of the Academy. However, the Faculty’s strategy is being revised in connection with significant changes in the global, national and local environment, and it is being brought in line with the expectations of the financial market and the requirements of employers. The results are communicated to the academic staff, administrative staff, students, professional and educational community via multi-channel information systems.
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. The financial model of the Department is aimed at obtaining a stable income and ensuring the sufficiency of funds for operational and strategic initiatives. The targeted use of financial resources is carried out in accordance with the development program and plan of financial and economic activity.

In connection with the transition of students, teachers and researchers to electronic sources, systematically expanding access to electronic resources Bloomberg, World Bank eLibrary, IMF eLibrary, SCOPUS, Web of Science and others.

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.

Values underlying the Faculty’s activities:

**Respect for a human being**, for one’s opinion, tolerance, transparency, collegiality and goodwill in formal and informal discussions, and in problem solving

**Attention to everyone and equality** regardless of gender, nationality, age and physical abilities.

**Creating equal conditions** for the development of talents, abilities, development of a system of incentives and mechanisms to improve performance.

**Cooperation** with domestic and foreign higher education institutions, professional community to achieve a synergistic effect of learning results.

**Professionalism** – deep knowledge of one’s specialty, responsible and conscientious attitude to one’s duties, high-quality and timely implementation of the tasks set, improvement of one’s professional level.

**Continuous learning and development** – ongoing education, creating conditions for the development of talents and abilities of all members of the team.

**Efficiency** – achieving maximum educational results with the optimal use of human, material, and financial resources.

**Innovativeness** – development and embedding of new technologies and research results in the learning process.

**Continuity** – loyalty to traditions, inheriting the best experience and enriching it with new ideas that determine the Faculty’s development vector.

**Performance motivation** – using incentive and reward mechanisms to increase efficiency.

The Department of Finance and Banking joined the UN Global Compact Initiative on Sustainable Development. It is guided by the **six PRME principles**:

1. develop the students’ ability to perform in the dynamically changing environment in the global economy, adhering to universal human values;
2. develop and implement innovative educational programs, develop scientific and methodological work, mechanisms for interacting with the government, wider public and business on the basis of ethical standards;
3. create a modern educational infrastructure, teaching methods and models that will ensure graduates success in their professional activities;
4. participate in fundamental and applied research that will determine the vector of our influence on the achievement of sustainable development goals in the social, environmental and economic areas;
5. collaborate with corporate managers to expand our knowledge of their problems in carrying out applied research, and jointly develop effective approaches to solving these problems;
6. promote and support dialogue and debate among academic staff, students, business, government, consumers, the media, civil society organizations and with stakeholders on critical issues.

Policies and procedures to support legal and ethical behaviors are formalized and documented in the following RANEPA 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 RANEPA, regardless of substituted positions, for prevention of corruption offenses in RANEPA. The purpose of the Code is to prevent the commission of offenses of corruption and promoting the reputation of RANEPA. All persons working in the RANEPA, 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 “Activities Regulation of participants in financial markets”, “Crimes and offenses of participants in the financial market”, “Ethics of business communication”, “Mediation in the financial sphere”, “Mediation as an element of financial diplomacy”, “Ethics and social responsibility”, “Effective professional communication’s psychological foundations”, “Cross-cultural negotiations”, “International negotiations” and “Project team management”, 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.
RANEPA 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 1500 applicants compete to be enrolled as DFB undergraduate students, but not more than 100 are enrolled due to admission quotas. 15 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. Despite the fact that the policy of providing discounts allows to provide a discount of up to 10% of total income, which affects the financial result, nevertheless we consider it an important tool to maintain the quality of the contingent of students and social support of students and their families, as well as a manifestation of corporate social responsibility.

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 block of elective disciplines includes three points: Ethics of business communication, Ethics and social responsibility, Effective professional communication’s psychological foundations.

The course is offered to all Bachelor students. The main learning outcome is the ability to be tolerant in cross-cultural 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. 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 first year Bachelor students.

The following compulsory courses are provided for MBA and EMBA postgraduate education programs: Business Communication, Cross-Cultural Negotiations, Corporate Social Responsibility also aimed at developing effective business communication skills in the professional and social spheres.

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.

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, France, India, Korea etc.
"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, to get acquainted with representatives of different teams.
**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 2017 – May 2019:

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<thead>
<tr>
<th>Name</th>
<th>Status</th>
<th>Type of activity</th>
<th>Name of publication/presentation/project</th>
<th>Area of knowledge</th>
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<tbody>
<tr>
<td>Larionov V.</td>
<td>Professor</td>
<td>Conference presentation</td>
<td>Methodological features of management and monitoring of reputational risk of enterprises</td>
<td>Sustainability</td>
</tr>
<tr>
<td>Kartashova L.</td>
<td>Ph.D.</td>
<td>Article in peer reviewed journal</td>
<td>Philosophy of education: modern western &quot;models&quot; and their relevance to Russian pedagogy</td>
<td>Education</td>
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<tr>
<td>Kartashova L.</td>
<td>Ph.D.</td>
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<td>Regulation</td>
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<tr>
<td>Chipurenko E.</td>
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<td>Science Research</td>
<td>Reforming the structure and control of corporate reporting in the context of the requirements of openness and social responsibility of business</td>
<td>Legal and ethical aspects of business</td>
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<tr>
<td>Udenkov Y.</td>
<td>Professor</td>
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<td>The influence of reputation risk on the development strategy of commercial banks</td>
<td>Legal and ethical aspects of business</td>
</tr>
<tr>
<td>Udenkov Y.</td>
<td>Professor</td>
<td>Conference presentation</td>
<td>Issues of studying and teaching aspects of financial security in public policy</td>
<td>Sustainability</td>
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<tr>
<td>Aganbegyan A.</td>
<td>Professor</td>
<td>Article in peer reviewed journal</td>
<td>Investments in fixed assets and human capital: two interconnected drivers of socioeconomic growth</td>
<td>Sustainability</td>
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<tr>
<td>Larionov V.</td>
<td>Professor</td>
<td>Article in peer reviewed journal</td>
<td>Theoretical and methodological aspects of human capital management</td>
<td>Social Management</td>
</tr>
<tr>
<td>Aganbegyan A.</td>
<td>Professor</td>
<td>Monograph</td>
<td>Finance, budget and banks in the new centuries</td>
<td>Sustainability</td>
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<tr>
<td>Dvoretskaya A.</td>
<td>Professor</td>
<td>Conference presentation</td>
<td>Actual problems of financing human capital as a leading factor in economic development</td>
<td>Social Management</td>
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<tr>
<td>Dvoretskaya A.</td>
<td>Professor</td>
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<td>Green financing as a modern trend in the global economy</td>
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<tr>
<td>Dvoretskaya A.</td>
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<td>Development of a systematic regulation mechanism for the activities of financial and credit organizations to support the innovation sector in the context of ensuring sustainable macroeconomic effects</td>
<td>Sustainability</td>
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<tr>
<td>Larionov V.</td>
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<td>Methodological approach to determining the economic effect of risk management in industrial enterprises</td>
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**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.

The Chartered Institute of Management Accountants (CIMA)

CIMA is the world’s leading, and largest, professional body of management accountants. At the DFB, students of a CIMA-accredited master’s program have powerful training in professional subjects of CIMA qualification, and also have the right to special certification conditions. CIMA Exam Preparation is integrated into the core curricula at the undergraduate and graduate levels.

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.

**FinSkills Russia**

FinSkills Russia - All-Russian competition of financial market specialists professional skills.

The founder of the competition is the Council on professional qualifications of the financial market, headed by A.V. Murychev.

The competition is aimed at popularizing modern financial professions, increasing their prestige in society, attracting young initiative people to receive financial professions, involving authorities, the professional public and the business community in solving the strategic tasks of developing vocational education in our country. The Dean of the Department is a permanent member of the jury.
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 RANEPA, NBC, ARB, leading banks and companies from both the Russian and the Italian side.

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 on a regular base in a format of meeting of students with field professionals, which is broadcasted online to cover the larger audience. 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.
The PRME relevant topics of recent discussions covered:

- The main directions of the financial market development of the Russian Federation for the period 2019-2021 (including - Improving supervisory tools through the use of analysis of credit organizations business models)
- The main directions of the unified state monetary policy for 2019 and the period 2020-2021
- State support and expanding access to financing for small and medium-sized businesses
- Blocking the accounts of legal entities - is it possible to formalize the criteria and not forget about the presumption of innocence?
- Big data and artificial intelligence: application in the financial sector and regulatory prospects
- Russian Economy 2017-2018 - where to look for sources of growth?
- On the potentials and risks of cryptocurrencies
- Innovation in financial services

In recent months, guests of the project were:

- Elena Melnikova - Deputy Head of the Financial Market Development Department, Bank of Russia Financial Market Strategic Development Department
- Boris Rubtsov - Deputy Head of the Department of Financial Markets and Banks of the Financial University
- Natalia Annenskaya - Associate Professor, Department of Financial Markets and Banks
- Andrei Nechaev- Doctor of Economics, Professor, Chairman of the Civil Initiative Party
- Maxim Osadchiy- Head of Analytical Department, Member of the Board of Directors of BKF Bank LLC.
- Roman Markov - Advisor, Consumer Rights Protection and Accessibility of Bank of Russia Financial Services
- Alexander Lyuboserdov- Member of the Club of Leaders in Promoting Business Initiatives, General Director and Managing Partner of Professional Legal Center (ALIR LLC)
- Ilya Yasinsky- Deputy Director of the Department of Financial Monitoring and Currency Control of the Central Bank of the Russian Federation
- Svetlana Khomutova- Deputy Head of the Legal Department of Rosfinmonitoring
- Elena Dybova- Vice-President of the Chamber of Commerce and Industry of the Russian Federation
- Vasily Solodkov- Director, HSE Banking Institute
- Konstantin Rudakov- Academician of the Russian Academy of Sciences, Deputy Director of the Federal Research Center "Informatics and Management" of the Russian Academy of Sciences
- Dmitry Krasyukov- Deputy General Director of SAP CIS
- Iskender Nurbekov- Deputy Director for Legal Issues and Initiatives of the Internet Initiatives Development Fund (IIDF)
All-Russian Youth Management Cup "Manage!"

The Management Cup is an assessment event that provides the opportunity to shape and evaluate key competencies such as communication skills and leadership skills. As well as the ability to analyze a large amount of information in a short time, understand and operate with economic terms and indicators, be included in the work for a long period of time in a stressful situation, etc.

The cycle of the research seminars “Digital Economy: Blockchain and Cryptocurrencies”

A series of seminars on digital economics is conducted by the Department of Finance and Banking under the leadership of the head of the department of stock markets and financial engineering, the head of the interdepartmental Laboratory of financial and economic research of the Academy, Doctor of Economics, Professor Konstantin Korishchenko. This series is dedicated to countering the use of cryptocurrencies for laundering criminal proceeds.

The speakers were:
- Vitaly Andreev - Head of the Office for Countering Money Laundering at Rosfinmonitoring;
- Antonina Levashenko - representatives of the Center for Competencies and Analysis of Standards Russia;
- Ivan Ermokhin, Alexandra Koval and Maria Girich, Alexey Kofman, Waves Platform Product Manager.

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 resent speakers on PRME relevant issues were:
- Aksinya Solovieva - HR specialist Kelly Services held a master class “Career journey: how to prepare?”;
• Sergey Shvetsov - first Deputy Chairman of the Bank of Russia. He held a master class on "New technology of financial services "Marketplace". He talked about the emergence in the near future of the "Marketplace" system, which will allow citizens, without leaving home, to buy financial products online;
• Drakin Michael- Consumer rights protection service and ensuring the availability of financial services the Bank of Russia. A lecture on "Competent investor" was held in the framework of the International week of investors and was devoted to investment and its basic rules;
• ATC International –an offsite event for students on bachelor's and master's programs with the study of disciplines integrated into the educational process CIMA (Chartered Institute of Management Accountants);
• Michael McMillan- Director of ethics and professional standards at the CFA Institute. He is responsible for the creation, search and development of educational content for members of the CFA Institute and professionals in the field of investment, ethics and professional standards.

Vienna ball

During last four 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.
Public talk "Success Story"

Public talk "Success Story" is a format of open communication between students and business leaders. The moderator of the meeting is Gerald Otier, head of the Public Talk project, managing Director of Audacis Advisors.

The Speakers were:
- Maurice Leroy — project Manager of “Great Paris and Great Moscow”;
- Charles Danjo - CEO of Variag Security group;
- Guillaume Alix — General Manager of GUCCI in Russia;
- Sandra Dimitrovich - CEO of Brand Communications.

Dedication to the first year students

This event is held by the Student Council of the Department on an annual basis in an interactive form (marathon-quest). The purpose of the Dedication is to get acquainted with the infrastructure of the Moscow campus, the structure of the Department, the educational and ethical environment, the development of communication skills through the team assignments marathon. At the end of the event, students are given certificates of appreciation along with the code of ethics of the Department.
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