

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, 2020.

Over the past 24 months and despite the raging Covid-19 pandemic, 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

IUM's mission statement indicates that the university stands for educational quality through research devoted to the advancement and dissemination of management knowledge in high-value activities to improve managerial practices. It conducts its research activities in close connection with the local and international business community, encouraging innovation, corporate social responsibility (CSR), and sustainable development.

IUM has an institutional ethics policy and abides by the INSEEC U group-level CSR policies established by the INSEEC CSR Commission. IUM reports systematically data for the annual group-level CSR reports, participates actively in the group-level CSR projects and puts in practice its own sustainability activities under the leadership of nominated CSR advisors among the faculty and student body which represent the university in the CSR Advisory Commissions at the group level.

This commitment to sustainability, ethics and CSR is fully aligned with IUM's membership of UN PRME (Principles of Responsible Management Education). As reporting member, IUM has published five Sharing Information on Progress (SIP) Reports since adopting the principles in November 2008. IUM is also a signatory to the IUM is signatory of the UN Higher Education Sustainability Initiative Declaration.

As we develop the capabilities of our 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 incorporate the concept of the circular economy in our courses and projects, having as well partnered with the French Institute for Circular Economy (Institut National de l'Economie Circulaire) and received faculty training from the Ellen MacArthur foundation.

Our vision to be a significant actor in the promotion of CSR and sustainable development is anchored in our three expertise areas - Luxury, Hospitality and Financial services, which also embody the traditional attractivity poles of our host country – the Principality of Monaco.

We also strive to contribute to the Sustainable Development Goals (SDGs) and as we are well integrated in our local environment, we have chosen to put specific focus on SDG14 “Life under water”. Indeed, the history of the Principality of Monaco has been closely related to marine ecosystem awareness and conservation since the end of the 19th century when Prince Albert Ist became one of the founders of modern oceanography. IUM has active partnerships with the Monaco Oceanographic Institute and Museum and with the Prince Albert II Foundation, with both institutions having solid international commitments to focus on current and future global ocean management and conservation issues. Our partnership has been registered in the UN “Partnerships for the SDGs” Global Registry of Voluntary Commitments and Multi-Stakeholder Partnerships under #SDGAction436 as an initiative that unites academia, NGOs and the scientific community of Monaco to collaborate on ocean protection and sustainable development. Through this partnership, IUM students have gotten access to the Monaco Ocean Week, to the Blue Finance conference, to special networking events on World Oceans Day, to a corporate project on a future Beyond Plastic and benchmarking assignments for businesses applying the circular economy principles to managing the world’s oceans.

As we make every effort to incorporate into our academic activities and curricula the values of global social responsibility, we work towards achieving SDG4 by including the following courses in our programs:

- POLS2001 – Sustainable Development (Undergraduate)
- BUMA2005 – Business Ethics (Undergraduate)
- STRT4904 – Global Business Strategy (Undergraduate)
- ECON6027 – From Sustainable Policies to Sustainable Business (MBA)
- POLS 6021 – Global Policy, Sustainability and CSR (MSc in International Management)
- LXHE6014 – Sustainable Tourism (MSc in Luxury Management)
- LXRY6035 - Sustainable Luxury (MSc in Luxury Management)

These and other courses often include experiential learning activities that help us create the educational framework, materials, processes and environments that enable effective learning for responsible leaderships.

The IUM community regularly organizes numerous in-house and participates in outside events, including conferences and guest lectures, field trips and competitions, role-play simulations and workshops, which allow our students to learn from real-life responsible leadership practices. Some of the most relevant examples include:

- The Monaco Ocean Protection challenge (www.monaco-opc.com) – an international student entrepreneurial competition organized by IUM, the Monaco Oceanographic Museum and Monaco Impact with the sponsorship of Pure Ocean, the French Institute for Circular Economy and Change Now. Over 100 students participated in the first two editions of the challenge (2018 and 2019) which invited them to “unleash their innovation power to protect the oceans” (SDG14); some of the winning ideas were already invited to explore their practical implications.
- The Mark Challenge – an international luxury business plan student pitching competition organized by IUM where a strong social responsibility element must be fully integrated from the inception of the plan. In line with our mission, the concept of shared value has become central to the Mark challenge, acknowledging that today’s companies need to act in a socially, environmentally, and economically sensible manner, fostering social entrepreneurship (SDG12). As IUM genuinely takes to heart its engagement to inspire other universities in abiding by the responsible management education principles, the last edition of the challenge brought over 100 teams from almost 50 universities to compete for the most sustainable innovative luxury idea.
- The Day One conference – a novel event where students get to learn about smart cities and smart mobility (SDG11), sustainable growth models in tourism and hospitality and the future of work (SDG8), health and wellness (SDG3), and women empowerment and gender equality (SDG5) from the CEOs and directors of “companies willing to impact positively the world” like Michelin, Deliveroo, Oscaro, OuiSNCF, AirBnB, Renault, EDF, Kaporal, Danone, Natixis, BNP Paribas, Allianz, IBM and Qwantt.
- “Green is the New Glam” - the campaign launched by the Monaco Tourism Board had IUM’s bachelor and master students work on a market study under the guidance of SKAL International – one of the leading tourism and travel professional associations.

Such events and our mentorship program allow our students to interact with managers of business corporations to extend their knowledge of the challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges. From M. Bertrand Badré, the 2019 graduation ceremony guest speaker and chair of the Global Future Council of the World Economic Forum on

Sustainable Development, Public Private Cooperation and International governance to guest lecturer Alejandro Agag, CEO of the electric racing championship Formula E, from US Ambassador John Simon, founder of Total Impact Advisor, to Conor Lennon, Director of Communications for the world's first solar-powered aircraft project Solar Impulse and Marie-Claire Daveau, Chief sustainability officer of the Kering Group, IUM students get to learn from those who are on the forefront of business sustainability.

At IUM we pride ourselves in the fact that we facilitate and support the 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. As a result, our students engage in sustainability way beyond the classroom. They run their own sustainability and charity student organization – TwoHelp – which aims at funding educational opportunities for underprivileged children around the world (SDG4). They participate regularly in charity runs like the No Finish Line week (financing children-focused projects, ranging from heart transplants to sports and educational activities in the developing countries), Pink Ribbon Charity Walk for Breast Cancer (SDG3), the Monaco Climate Walk led by HSH Prince Albert II, and the Peace Walk (side by side with world political leaders federated by the Peace and Sport Organization, SDG16). They compete in international electric racing competitions like the Tallink to Monaco Electric Marathon, where we sent the only fully female team (SDG5).

In line with our mission statement, at IUM we also encourage research on CSR and sustainability topics both among our undergraduate and graduate students, and among our faculty members. CSR and corporate governance are one of the five major research axes of the INSEEC research center that IUM research faculty is affiliated with. Among the topics studied in recent years we can cite: "The sharing economy: How technology transformed living markets", "HRM, Employees protection: how to align interests", "Foodservice industry waste in Monaco", "The effect of acquired firms' CSR on post-acquisition performance of emerging economy multinationals", "Women in leadership positions in Germany and introduction to women quotas", "Ranking of CSR measures of Swiss banks according to the UN Sustainable Development Goals", "A Critical Analysis of the Sport for Development and Peace Movement: Transforming potential into practice", "What are the main reasons to be sustainable in the Monaco hotel and restaurant industry?", "Understanding corruption improves graduation rate of students in South African universities", "Diseases, nutrition and the quality of life", "Investing in sustainability with a positive ROI: could banks create a "win-win" situation?", "Sustainability in the German automobile industry", "The impact of urban agriculture on the second United Nations' Sustainable Development Goal", "Social Impact investments", "Income inequality in the USA", "Competitive advantage in Luxury Brand Marketing in an Era of Sustainable Development", "Identifying hidden patterns in adoption/rejection of innovation: the case of solar panels", "Filling the gaps in Congo's education system", "Increasing environmental consciousness: analyzing the relationship between France and China regarding sustainable development practices",

“The change from fossil fuels towards new energies in the global automotive market with a special focus in the motorsport industry and its sponsors”, “Developing smart villages in France”, “More Women on Boards”, “Financial reporting on SDGs within the shipping industry” and “Do the socio-economic benefits outweigh the costs of reversing desertification in the UAE?”.

Besides teaching and researching sustainability, we also practice what we preach on our campus. Since the launch of the Mister Green Campaign on campus in 2015, IUM raises awareness and strives to educate true eco-responsible citizens by focusing on six priority axes:

- GREEN ENERGY with energy saving bulbs and movement sensors;
- GREEN TRANSPORT encouraging students and faculty members to bike to campus using the Monaco electric bike rental program, use the convenient train services for inter-city travel or carpool;
- GREEN PAPER by using extensively the online educational platform to distribute learning materials to students, printing double-sided whenever essential, using recycled paper from sustainably-managed forests, and saving both paper and ink with an innovative printing system;
- GREEN SHOPPING with priority given to products that are eco-labeled, locally-produced or fair-trade derived;
- GREEN CYCLE with paper recycling in specific bins located in the library and other strategic spots;
- GREEN WATER with special attention to preventing leakages and minimizing waste.

Social responsibility, responsible leadership, environmental and economic sustainability and societal impact are all topics we have firmly embedded in our curricula but they are also an invaluable tool for increasing student engagement and for strengthening our relevance in the Principality of Monaco – a country whose international commitments to sustainable development go from a 2050 carbon neutrality pledge, through a ban of single-use plastics, to legislative leadership at the UN level on protecting the world’s oceans and the cryosphere.

III. Future Perspectives and Key Objectives

IUM will strive to emerge from the COVID-19 pandemic stronger in its online presence with its confirmed distance and blended teaching and learning capabilities. We will continue engaging in high-quality corporate projects, events and conferences to further strengthen our students’ capacity to become tomorrow’s socially responsible business leaders.