

PRiME

*an initiative of the
United Nations Global Compact*

Sharing Information on Progress 2026

International University of
Monaco

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About the Principles for Responsible Management Education (PRME)

The Principles for Responsible Management Education (PRME) is a United Nations-supported initiative founded in 2007 that aims to raise the profile of sustainability in their classrooms through Seven Principles focused on serving society and safeguarding our planet.

PRME engages business and management schools to ensure they provide future leaders with the skills needed to balance economic and sustainability goals, while drawing attention to the Sustainable Development Goals (SDGs) and aligning academic institutions with the work of the UN Global Compact. Driven by its mission to transform management education, PRME equips today's business students with the understanding and ability to deliver change tomorrow. As a voluntary initiative with over 800 signatories worldwide, PRME has become the largest organized relationship between the United Nations and management-related higher education institutions.



“*The PRME initiative was launched to nurture responsible leaders of the future. Never has this task been more important. Bold leadership and innovative thinking are needed to achieve the Sustainable Development Goals (SDGs).*

Antonio Guterres

Secretary-General (2017 - Present)

United Nations

”

Principles of PRME



Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.



Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.



Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.



Practice

We adopt responsible and accountable management principles in our own governance and operations.



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.

The Sustainable Development Goals (SDGs)

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all – laying out a path over the next 15 years to end extreme poverty, fight inequality and injustice, and protect our planet. At the heart of Agenda 2030 are 17 Sustainable Development Goals (SDGs) and 169 related targets that address the most important economic, social, environmental and governance challenges of our time. The SDGs clearly define the world we want – applying to all nations and leaving no one behind. Successful implementation of the SDGs will require all players to champion this agenda; the role of higher education is critical to this.





Getting Started

This section provides foundational information about International University of Monaco, including key details and basic institutional data.

Mission

IUM educates highly skilled and responsible business leaders from all over the world in the fields of high-value activities, particularly in Luxury, Hospitality, and Financial Services.

IUM offers outstanding teaching in its small, connected, stimulating, cross-cultural environment fostering an entrepreneurial spirit, collaborative work, experiential learning, and mutual understanding among students, faculty, and staff.

IUM 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, and sustainable development.

IUM contributes to the internationalization of the academic institution to which it belongs, OMNES Education, and to the Principality of Monaco's attractiveness and dynamism.

Vision

IUM envisions itself as a globally recognized leader in high-value service education and research. The university aspires to set the benchmark for excellence in business education and research across its specialized domains—Luxury Management, Sports Business Management, International Management, Sustainability & Innovation Management, and Financial Services. Beyond academic achievement, IUM is committed to pioneering corporate social responsibility and sustainable development practices, fostering ethical leadership that creates lasting positive impact across industries.

Central to this vision is IUM's role in enhancing Monaco's global appeal as a world-class hub for education and innovation, supporting both the Principality's cultural richness and economic growth.

Strategy

A Commitment to Excellence

The International University of Monaco stands as an example of excellence in management education, driven by a clear and compelling mission: to develop highly skilled and responsible business leaders from across the globe. At its heart, IUM recognizes that Monaco's vibrant business ecosystem—spanning luxury, hospitality, sports, and financial services—provides an unparalleled laboratory for learning and innovation.

The university's mission rests on three core commitments that define its character: to provide a dynamic cross-cultural environment where entrepreneurial spirit thrives, collaborative work flourishes, and experiential learning bridges theory with practice. To advance and disseminate knowledge through close collaboration with the business community encouraging innovation, corporate social responsibility and sustainable development. To be a strategic contributor to Monaco's continued attractiveness and economic vitality.

The university's strategic approach reflects a philosophy of controlled, sustainable growth and development aligned with Monaco's key economic sectors. Excellence permeates every aspect of IUM's operations—from maintaining the highest academic standards to delivering exceptional services to its diverse international student body. Innovation drives the institution's pedagogical evolution, ensuring that academic content and teaching methods continuously adapt to emerging challenges and opportunities.

What sets IUM apart is its commitment to practical, applied learning. Students engage in real-world projects with local companies and organizations, or pursue entrepreneurial ventures that leverage Monaco's unique expertise. This hands-on approach is further enhanced by a strong emphasis on digital literacy and technological integration, including artificial intelligence, preparing graduates for the evolving landscape of global business.

Through this comprehensive approach, the International University of Monaco positions itself not just as an educational institution, but as a transformative force shaping the future of responsible business leadership.

Strategy Alignment

Embracing Sustainable Development

IUM's strategy fully embraces its commitment to advancing quality education, sustainable development and the common good. Its mission, vision and strategy clearly affirm such commitment that permeates all its activities. The ultimate aim is to enable students to develop knowledge, skills and mindsets to achieve sustainable positive impact and become effective change agents.

IUM is a PRME signatory member since 2008, signifying its commitment to developing responsibility and sustainability through education.

Graduates & Enrollment

2025 Statistics	Number
Graduates	431

Degrees Offered

Bachelor Programs

 Bachelor of Business Administration (B.B.A.)

Masters Programs

 Master of Science (M.Sc. or M.S.)  Master of Business Administration (M.B.A.)

Doctoral Programs

 Doctor of Business Administration (D.B.A.)



Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.

Letter of Commitment



Monaco, September 2026

Letter of Renewed Commitment to the Seven Principles for Responsible Management Education (PRME)

To our stakeholders,

I am pleased to confirm that the International University of Monaco reaffirms its support of the following Seven Principles for Responsible Management Education: **Purpose, Values, Teach, Research, Partner, Practice and Share.**

In this annual Sharing Information on Progress (SIP) report, we disclose our continuous efforts to integrate the Seven Principles into our institutional strategy, culture, academic activities, and daily operations, and contribute to United Nations goals, particularly in the Sustainable Development Goals.

Sincerely yours,

Dr. Jean-Philippe MULLER,
Dean & General Director
International University of Monaco

A handwritten signature in blue ink, consisting of several overlapping loops and strokes, positioned over the printed name and title of Dr. Jean-Philippe Muller.



Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



Who Champions Responsible Management Education at Our Institution

- ❖ Disciplinary efforts within business school
- ❖ Senior leadership office
- ❖ Research or issue group, society, or club leading sustainability efforts
- ❖ Interdisciplinary efforts across parent organization

Student Voices

The following narratives demonstrate how International University of Monaco has influenced students' academic journey and personal growth.

Bachelor Student Testimonial

"During my first two years of my academic journey at IUM, the focus on CSR and sustainability has been a genuine and crucial part of the holistic learning environment that the university promises its students. It truly shaped both my perspective on business hospitality (the main focus of my studies) and my personal values. What I found most impactful was how the small, concrete initiatives — like the reduction of paper use across campus through printer page limits or the removal of single-use paper cups — were discussed not just as operational economic choices, but as meaningful examples of how institutions can align their daily practices with long term sustainability goals.

Courses such as "Sustainable Tourism" (which I am currently taking) encourage us to constantly and critically evaluate how high-end industries can balance their economic growth with social and environmental responsibility. These conversations gave me the tools to understand how the broader impact of business decisions affects our daily routines and also inspired me to apply sustainable thinking in my own life. This kind of meaningful education has reinforced my belief that responsible management is not only possible, but essential for the future of any business and our society!"

Michaela Salles

MSc Student Testimonial

My experience as an MSc. student in the Sustainability and Innovation Management program at IUM has been inspiring. I found the business transformation modules to be the most engaging, opening up several ideas based on sustainability concepts on how businesses can innovate responsibly while creating long-term value. This significantly shifted my perspective toward a more optimistic outlook for the years ahead. Overall, my time at IUM has equipped me with knowledge that I look forward to applying in practice.

Navya Diwakar

Celebrating Values

The following demonstrates a way in which our institution celebrates values in various specializations.

Club of Eloquence, Debate and Ethics

The Circle of Ethics, Philosophy and Meaning, launched in 2024-25, has developed in 2025-26 into the IUM Eloquence, Debate and Ethics Club. This Club offers a venue for students and faculty to exchange ideas on interesting topics beyond the classroom, to connect, and to contribute to our intellectual community.

Participation in the debate Club contributes to developing students' communication, critical thinking, and ethical reasoning skills. In a demanding yet inclusive environment, participants practice public speaking, debate complex ideas, and confront the ethical challenges of the contemporary world.

The Club activity encourages open-mindedness, intellectual curiosity and respectful dialogue, while providing opportunities for students to engage with diverse topics and collaborate with the broader university community.

A sample of questions debated include:

- Does consumer culture produce freedom or new forms of servitude?
- Is sustainability compatible with economic growth?
- Are consumers morally responsible for unethical companies?
- Should personal freedom be limited for the collective good?
- Can slowing down our economy ever be a form of progress?
- Should companies replace humans with AI whenever possible?
- Is religion a source of violence or a restraint on violence? Does religion intensify conflict, or does it provide the strongest resources for peace?
- Is progress about improving life – and whose life exactly?

The initiative has met a growing success and culminated in the Final Grand Debate on the topic " Does AI mark a radical historical civilization transformation?"



Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.



Courses that support RME

International University of Monaco reports 10 courses in 2025 that support responsible management education and sustainable development goals.

Business and Society: Leading responsibly | MBA5002

The general theme of this course is to look at business activity in the wider context of society. Companies have a responsibility to society. Both sides are becoming increasingly aware of this. Nevertheless, there is still a lot of potential in terms of possible synergetic links between the two sides. In particular, reciprocal interactions are rarely considered. The aim of the seminar is to identify topics on three different levels that affect and interact with business and society: The macro level of society, the meso level of organizations and finally the micro level of individuals. For example, in addition to the basic concepts, the focus will be on personal leadership skills, time management and prioritizing tasks, multiple cultures in the organization, diversity of perspectives and intercultural competence, and the development of a holistic corporate culture. A link to society is established in each of these areas. The sessions are divided according to the Design Thinking method into familiarization with and understanding of the topic, questioning the existing status quo, problem redefinition and creative problem solving. The selected course content is additionally expanded with topics of interest to the MBA students which are generated in the first and second session. At the end of the course, a wrap-up will lead to a topic of interest being worked on as the basis for the essay of the final evaluation. Consequently, awareness and action competence is acquired for being able to lead responsibly in today's and tomorrow's business and social environment.



Leading Sustainable Business Transformation | MBA5023

Because of the major assumptions underlying our (unsustainable) economic and business systems, we are responsible for both the Anthropocene (human made actions that have modified the earth's trajectory leading to climate change) and a growing exclusive economic and business system that challenges the stability of our world on several fronts, including the very core fabric of our ecological system.

To address the growth imperative of business and its recent dependency on overconsumption, the seminar will both consider the current business models and their resulting economic model's values and examine whether they can be replaced. These will concern both compliance and control of the business industry on the one hand, and human character on the other hand.

The seminar will examine whether a business can have a genuinely sustainable approach that

demands self-restraint, both at the business economic level and from the consumer, at the initiative of the sustainable business. After presenting the values at work in the business's unsustainable model and its consequences, we shall examine those that could replace the existing "outdated" ones, as well as explore a key concept called 'impact' on (all) others. The course will have a theoretical component and a practical component.



Sustainable Luxury | MLUX5005

The course will cover topics like the fundamentals of social and environmental pillars of sustainability with reference to UN SDGs to understand the closer relationship with the luxury industry. The course will include both a theoretical and a practical approach. The course will focus on three key aspects within the luxury sector: the natural and social capital, the luxury consumer and the company itself. The course aims to understand the resource dynamics, consumer perspectives and the company strategy in the luxury sector that is transforming towards sustainability. The course will include simulation games, case studies, and the application of theoretical constructs to practical examples.



Sustainable Business | BBA2002

This course acquaints students with sustainability concepts, challenges, and governmental and market-oriented responses. It provides students with insight into the rapidly changing environment of business sustainability. We will take stock of the fundamental issues of sustainability in the business environment, understand the movement so far, as well as milestones in sustainability transition. The course will deal with the following fundamental questions:

- How can human actions collectively be respectful of planetary boundaries while developing qualitative growth?
- How can firms shift towards sustainability? What kind of changes are we currently seeing?

Research, preparation and presentation of oral and written reports enable the students to relate the study areas to current events.



Ethics and Critical Thinking | BBA1005

This course introduces students to the fundamentals of Ethics and Critical Thinking, which are increasingly crucial in today's world. First, this course will delve into ethical theories and moral traditions examining a wide range of moral dilemmas that society and the world face today. The course is designed to challenge students' moral imagination and critical thinking skills as they grapple with personal and professional ethical dilemmas in a post covid world that demands a re-evaluation of ethical values.

The course will explore the historical evolution of ethics, the two primary ethical models at work, and the ethical challenges faced by businesses and leaders. It will also examine leadership styles that promote a peaceful world.

Second, the course will focus on Critical Thinking and its relevance in addressing the complex issues of our times and their respective crises. In light of the COVID crisis, which has rendered some theories obsolete, the seminar will provide analytical and critical skills to approach the moral dilemmas confronting our societies, environment and nature. The seminar will examine some broad issues to reveal the need for theoretical and practical ethical and critical transformation that can inform prescriptive measures for creating a "common" Home.



Geopolitics, Global Challenges & Sustainability | MIM5006

The general topic of this course is to describe and analyse the current trends in world geopolitics and identify how these trends affect the business environment and companies' operations.

From the widespread use of hybrid warfare to the reshaping of geopolitical and geoeconomic alliances, students will be presented with a new picture of the current balance of power and will be able to identify the associated risks that companies need to take into account and anticipate.



Circular economy and responsible supply chain management | MSIM5008

The course Circular Economy & Responsible Supply Chain Management covers the principles of circular economy, Life Cycle Assessment, Cradle-to-Cradle design and Social Responsibility. In twelve intensive and interactive sessions, concepts, cases and standards will be discussed. Topics to be

covered are:

- Sustainability from a systems perspective
- The IPAT formula
- Circular vs Linear economic models
- Life Cycle Assessment (ISO 14040)
- Cradle-to-Cradle design
- Extended Producer Responsibility
- Circularity in different industries
- Benefits of circularity
- Barriers to circularity
- Factors creating loss of materials
- Social Responsibility (ISO 26000)
- Inclusive vs Exclusive procurement



ESG in Sports | MSBM5012

The topic of this course is an in-depth look at sport's impact on communities and economies through its environmental, social and governance-related dimensions and ultimately what value sport does bring to local, national and international communities and economies. This course focuses on the framework that can be implemented within sports organizations to assess their current ESG position, set and deliver against ESG targets, evaluate their impact and communicate their ESG reporting to their stakeholders. The course will delve into the integration of Environmental, Social, and Governance principles within the sports industry. It will explore how sports organizations can embrace sustainable practices, social responsibility, and effective governance for a more impactful and responsible future. The purpose of this course is to provide the students with the necessary tools to understand, decrypt and criticize sports organizations' commitments towards ESG targets and suggest ways in which they could improve their ESG strategy to respond to the modern challenges facing international sports.



Transformation of Energy Production and Consumption | MSIM5025

This class presents an analysis of the energy sector as a driving force for the economy and the well-being of our society and at the same time, a major source of greenhouse gas (GHG) emissions, that are accumulating in the atmosphere causing climate change, one of the most important threats for

humanity nowadays.

We will discuss the role of the energy sector in other global challenges such as poverty, energy security and sustainable development as well as the most significant actions that have been proposed around the world to achieve carbon neutrality by 2050.

This class will offer an overview of the main sector activities, energy sources and technologies, as well as the essential elements to understand their transition through sustainable energy systems.

The scope of this class includes some energy basis, diverse forms of energy, technical aspects of the production, conversion and consumption activities, fossil fuels and renewables, elements of energy innovation policies and technologies.

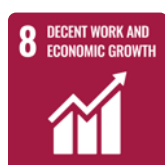


Sustainable and Responsible People Management | MSIM5022

The aim of the class is to familiarize the students with a stakeholder management view when it comes to include the S part of ESG (Environmental, Social and Governance) and touch on the G side.

The class will dive into stakeholder management, the importance of having a social license to operate in certain countries as well as the impact managers have on the People around them.

Concepts such as Value Based Leadership, Ethics will be touched on and explained through the lens of existing regulations.



Teaching Voices

The following statement demonstrates ways in which educators at International University of Monaco support sustainability and responsible management in their classrooms.

A new capsule course - Ocean 2023 & the Blue Economy

In line with the Principality of Monaco's engagement on ocean protection, IUM has developed a capsule course exploring the intersection of ocean ecosystems and sustainable economic development. In 2025-26 this new course was offered for the first time in the MSc in Sustainability and Innovation Management, and in the Yachting Industry track of the MSc in Luxury Management program.

The first part of the course establishes the ocean's critical role as a global climate regulator while examining major threats like pollution, climate change, and international governance challenges. Building on this foundation, the module transitions into the regenerative blue economy, analyzing historical sector evolution, blue carbon markets, and sustainability KPIs across industries such as fisheries, maritime transport, and tourism.

The second part of the course emphasizes industry-specific frameworks and hands-on application. Students will examine concrete sustainable practices for example in the yachting industry, focusing on the SEA Index® certification framework to measure carbon emissions and energy intensity.

Finally, the course concludes with immersive experiential learning tailored to each student specialization track, from sustainable onboard behavior simulation at the Monaco Yacht Club, to blue innovations and business ecosystems through the business plan competition MOPC - Monaco Ocean Protection Challenge (<https://www.monaco-opc.com/>).



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.

Research vs Research for RME/Sustainable Development

55 Peer-reviewed articles were published by International University of Monaco from this past calendar year.

vs

14 Peer-reviewed articles were published by International University of Monaco from this past calendar year in support of RME.

Research Funding

In 2025, International University of Monaco was awarded funding for research that is:



No funding

Socializing Research

In 2025, International University of Monaco contributed research findings to:

- ❖ Social media and digital outreach
- ❖ Research collaborations
- ❖ Public events and lectures
- ❖ Open-access platforms
- ❖ International media
- ❖ Industry and business networks

Publications Related to RME and/or Sustainability

The consumer-actor in the Anthropocene era: Proposing the concept of ecolucidity through the practice of meaningful actions.

Authors: Virginie Vandenbulcke, Université de Mons (UMONS) | Hélène Cristini, International University of Monaco | Janine Hobeika, International University of Monaco

Date of publication: February, 2025

Presented at: Academy of Marketing Studies Journal

Department: Business Administration

This article proposes to define the concept of eco-lucidity as a new framework for exploring consumers' social responsibility through their commitment and behavior. In response to environmental challenges, such as climate change and resource depletion, eco-lucidity offers an alternative to traditional approaches that rely on fear and guilt. Instead, it emphasizes proactive and coherent engagement, awareness, and conscious action, encouraging consumers to align their values with sustainable practices. The article argues that eco-lucidity builds on a deeper sense of responsibility toward the planet and society, promoting long-term behavioral change through informed, intentional actions. This research suggests that companies can use eco-lucidity to build meaningful connections with customers by integrating environmental consciousness into their business models. Aside from the jolt and the nudge theories, relying on external shocks or subtle incentives, eco-lucidity offers an intermediate approach that combines motivation with progressive, measurable steps, reducing psychological reactance while nurturing eco-conscious behaviors. This new concept called eco-lucidity can help companies and public institutions understand the influence of consumers' awareness on their emotions and in turn on their commitment and behavior. The aim is to give insight to improve sustainability of products and services and to increase the CSR level of companies, for example in the luxury sector.



Gender, ethnic and nationality board diversity and firm performance: A meta-analysis.

DOI



Authors: Mariateresa Torchia Omnes Education Research Center, International University of Monaco, Monte Carlo, Monaco | Angelo Solarino University of Durham, Durham, UK

Date of publication: May, 2025

Presented at: Corporate Governance: The International Journal of Business in Society.

Department: Business Administration

The purpose of this study is to explore whether different types of board diversity – gender, ethnicity and nationality – impact firm performance in the same way, and if not, then why that is the case. Additionally, the authors examine how a country's informal institutions may influence this relationship. The theoretical model in this paper connects diversity in gender, ethnicity and nationality with distinct board contributions in terms of mindsets and access to more information. This study also assesses to that extent the cultural tightness–looseness of a country moderates such a relationship.

The authors used a meta-analysis to test the hypotheses. They conducted a systematic literature review, sampling papers published during a 28-year period (1995–2023). The final sample included 160 sources and 398 effect sizes.

The authors conclude that all forms of board diversity can contribute to the diversity of thinking styles, but not all can contribute in the same way with unique and private information. As a result, the more private information, the greater the effect on the firm performance. The findings of this study suggest that nationality diversity offers greater access to private information than gender or ethnicity diversity. The authors also found that the level of cultural tightness moderates the relationship between board diversity and firm performance.



Optimising hotel sustainability through smart technology: A user-centred approach to measuring water usage via IoT sensors in housekeeping operations.

DOI



Authors: Nick Kalsi, Cardiff School of Technologies, Cardiff Metropolitan University, Cardiff, UK | Fiona Carroll, Cardiff School of Technologies, Cardiff Metropolitan University, Cardiff, UK | Katarzyna Minor, International University of Monaco, Monaco | Jon Platts, Cardiff School of Technologies, Cardiff Metropolitan University, Cardiff, UK

Date of publication: June, 2025

Presented at: Journal of Smart Tourism

Department: Business Administration

In the hospitality industry, hotel housekeeping plays a critical role in maintaining cleanliness and hygiene, particularly in bathrooms, where water consumption is often high. However, many hotels lack the real-time systems needed to monitor and optimise water usage during cleaning tasks, leading to inefficiencies and potential waste. This paper adopts a Human-Computer Interaction (HCI) approach to better understand housekeeping staff's practices related to sustainable water use. This research delves deeper into the needs of housekeeping staff in the hospitality industry and investigates how integrating Internet of Things (IoT) ultrasonic water flow sensors can promote more sustainable cleaning practices by delivering actionable insights into water usage. Additionally the goal is to equip staff with insights to adjust cleaning methods, thereby enhancing resource efficiency and promoting sustainability. Moreover, the IoT solution aims to not only help reduce water waste but also to empower hotel management to make data-driven decisions regarding resource allocation. The findings highlight the specific needs of housekeeping staff concerning sustainable practices and discuss how IoT technologies can support their efforts to adopt greener methods. By enhancing

housekeeping operations and fostering a culture of resource conservation, IoT can play a pivotal role in promoting sustainability. The paper concludes that the findings reinforce the importance of clearer communication and staff education echoing previous research and conclude that a HCI-driven approach to designing IoT solutions is essential for fostering truly comprehensive and sustainable practices in the tourism industry.



DOI

Corporate social responsibility board committee and tax disclosure. |



Authors: Gianluca Ginesti, Department of Management, Economics, University of Naples “Federico II”, Italy | Domenico Campa, International University of Monaco & OMNES Education Research Center

Date of publication: October, 2025

Presented at: Journal of International Accounting, Auditing and Taxation

Department: Business Administration

This paper investigates the relationship between corporate social responsibility (CSR) board committees and tax disclosure. Using a unique hand-collected dataset from CSR board committees of European-listed companies, we provide several important contributions. First, we document that the presence of a CSR board committee is positively associated with tax disclosure. Second, we find that the membership of Chief Executive Officers (CEOs) on a CSR board committee is negatively associated with tax disclosure, while CSR board committees chaired by a female director are associated with increased levels of tax disclosure. We also show that firms with CSR board committees whose members have higher educational backgrounds are associated with enhanced tax disclosure levels. Additional analyses indicate that companies with better tax disclosure transparency are less likely to engage in aggressive tax avoidance strategies. All these results support the importance of a CSR board committee, as well as its members’ characteristics, for corporate transparency and more effective market discipline.



Residents' perceptions of "sustainable hospitality" in rural destinations: Insights from Irpinia, Southern Italy

DOI



Authors: Antonella Cammarota, International University of Monaco | Vittoria Marino, University of Sannio, Italy | Riccardo Resciniti, University of Sannio, Italy

Date of publication: March, 2025

Presented at: Journal of Destination Marketing & Management

Department: Business Administration

This study investigates whether and how sustainable forms of hospitality could affect the local community by generating socioeconomic benefits in rural and distressed areas. Focusing on the 'Albergo Diffuso', a unique form of sustainable accommodation that transforms rural villages into tourist destinations, this research analyzes its impact through semi-structured interviews in two communities in Irpinia, Southern Italy. Findings show that the Albergo Diffuso could be a territorial development tool; however, several factors contributed to its failure, resulting in a lack of social impact on the local community. Specifically, findings suggest that this sustainable hospitality model could positively influence destination promotion, community participation, place attachment, and even the future orientation of residents. Nonetheless, each of these outcomes faces specific barriers that hinder their achievement. This study offers valuable implications for practitioners and policymakers, emphasizing the need to foster relationships built on listening to and engaging local stakeholders, especially residents. Lastly, the study offers valuable insights for practitioners and policymakers in developing tourism in rural destinations..



How gender configurations and team processes characterize successful entrepreneurial teams.

DOI



Authors: Alessio Castello, International University of Monaco, Monte Carlo, Monaco | Francis Bidault, European School of Management and Technology GmbH, Berlin, Germany | Karine Raïes, EMLYON Business School, Ecully, France

Date of publication: March, 2025

Presented at: International Journal of Gender and Entrepreneurship

Department: Business Administration

The study investigates the combined effects of gender composition, trust, leadership style, and team integration on the performance of entrepreneurial teams. It expands on traditional research, which heavily relied on the "leadership-cohesion-alignment" (LCA) paradigm, by providing a deeper look into relational and organizational contexts.

The researchers analyzed data collected from multi-player startup simulations involving 52 teams of master's-level students across two countries. They employed fuzzy-set Qualitative Comparative Analysis (fsQCA) to determine which combinations of team diversity and group processes lead to success.



The organization as an intelligent entity: Using artificial intelligence to explore the sustainability of family and non-family firms.

DOI



Authors: Melania Riefolo, University of Foggia, Economics Department, Italy | Sina Grosskopf, International University of Monaco | Jan-Philipp Ahrens, University of Mannheim, Business School, Interdisciplinary Research Group Family Firms, Germany

Date of publication: November, 2025

Presented at: Journal of Family Business Strategy

Department: Business Administration

This article puts forward a concept of the organization as a mind-like, intelligent entity capable of efficiently responding to environmental stimuli. Such an entity-centric view offers a more coherent theoretical basis for predicting the ways in which different organizational factors may shape organizational behavior. We apply this logic to the context of sustainability in family firms, where previous research shows mixed results, possibly due to the omission of confounding factors such as organizational age. Using large-scale data and spaceborne-validated AI metrics on sustainability, we find that both organizational age and family influence independently exhibit negative relationships with sustainability outcomes. We discuss the implications for future theorizing and suggest avenues for further research in management, family business, and the broader exploration of human and artificial agency in organizations.



DOI



The effect of self-congruity and perceived sustainable actions in luxury branding.

Authors: Karolina Ivanauskaitė International University of Monaco | Anastasia Stathopoulou SKEMA Business School, Sophia Antipolis, France | Pierre Valette-Florence, International University of Monaco

Date of publication: July, 2025

Presented at: Journal of Brand Management

Department: Business Administration

The luxury fashion industry is currently receiving significant attention with regard to its sustainability practices, especially after COVID-19, as customer demand for sustainable initiatives has increased significantly. Many luxury brands engage in Corporate Social Responsibility (CSR) activities to promote sustainability. However, there is no information available in the literature on the specific sustainable actions they communicate to consumers. This research aims to fill this gap by identifying the sustainable actions communicated by luxury brands, and examining how these actions affect customers' self-congruence, brand attitudes, and trust, as well as their willingness to pay more for sustainable luxury. Based on a content analysis of luxury brands' websites, the relevant sustainable actions were identified and classified as environmental or social-related actions. Then, through survey data from 460 luxury consumers, the proposed conceptual model was tested. The study identifies two main types of sustainable actions in luxury fashion: environmental and social. These actions have distinct impacts on self-congruity and willingness to pay more for sustainable luxury. Social-related sustainable actions align better with luxury consumer identity, while environmental ones are negatively viewed when consumers seek acceptance for their sustainable purchases. Willingness to pay higher prices for sustainable luxury products is primarily driven by brand trust. The study provides practical guidance to luxury managers on how they can successfully incorporate sustainability in their practices.





Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.

Institutional Partnerships

- ❖ AACSB (Association to Advance Collegiate Schools of Business)
- ❖ AMBA (Association of MBAs)
- ❖ EFMD (European Foundation for Management Development)
- ❖ Financial Times
- ❖ Sulitest
- ❖ Ministries of Education, Higher Education, or similar national bodies

Student Organization Partnerships

- ❖ None

Partnerships

The following provides more details on 2 key partnerships at International University of Monaco.

Monaco National Pact for Energy Transition

The International University of Monaco is a signatory of **Monaco National Pact for Energy Transition**, an initiative of the Government of the Principality of Monaco to reduce its greenhouse gas emissions by 55 % by year 2030 compared with 1990 levels, and to reach carbon neutrality by 2050. By adhering to this initiative, IUM has engaged in undertaking specific concrete actions in the domains of energy consumption, waste management and mobility to reduce our carbon emissions. As part of this engagement, every year we collect and monitor our consumption data to calculate our carbon footprint and evaluate the impact of our actions.

BeSafe

BeSafe is a Monegasque association engaged in preventing and fighting the dangers of drinking and driving. The International University of Monaco actively supports BeSafe and the numerous concrete actions it deploys to improve safety on the road, especially for young drivers.

Through this partnership IUM and BeSafe raise student awareness, promote responsible behavior, and provide a safe transportation service after Student Association official events. For more information, visit [Be Safe Monaco | Association de Prévention contre l'Alcool au Volant](#)

Continue telling your story

Monaco Ocean Protection Challenge (MOPC)

In partnership with the Monaco Oceanographic Institute, the Prince Albert II of Monaco Foundation and Monaco Impact, since 2018 IUM has organized an annual business plan pitching competition for students, fresh graduate and young entrepreneurs dedicated the protection of the ocean. The Monaco Ocean Protection Challenge (MOPC) supports concretely the successful creation and development of start-ups with a positive impact on the ocean by rewarding the best new concepts and business models and by helping the winners to advance or realize their professional projects.

Over the years the MOPC has attracted a growing number of student and young entrepreneurs teams from schools across the globe: in 2025, 138 teams, from 129 institutions, representing 66 nationalities have participated.

The Monaco Ocean Protection Challenge has supported the creation and the development of more than 20 projects since its beginnings. For more information visit <https://www.monaco-opc.com/>



Practice

We adopt responsible and accountable management principles in our own governance and operations.

Institutional Policies and Practices

- ❖ Accreditation body recommendation documents
- ❖ Campus operations guides
- ❖ Carbon reduction or offset commitments
- ❖ Climate action plan
- ❖ Curriculum guidelines
- ❖ Ethical leadership or good governance policies
- ❖ Faculty hiring, tenure, and promotion guidelines
- ❖ Local staff/student/faculty transportation
- ❖ Professional training opportunities
- ❖ Travel guides

Policy Documents Related to RME and/or Sustainability

Charter Low Carbon mobility- OMNES Education



Scan QR code to access document

RULES SUSTAINABLE CAMPUS_OMNES2025



Scan QR code to access document

IUM Ethics Policy and Code of Conduct



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Poster Responsible Digital Use



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Continue telling your story

The "IUM Engage" Project

Since 2022-23, IUM students take part in the project **IUM Engage**, a community service project that involves students in a variety of field activities, some in collaboration with local organizations and charities, under the coordination of staff members.

Students engage in group projects that have a practical contributions to the community and society. This experience helps them developing awareness, community engagement, and collaborative skills in the context of community service. Past year's projects include:

- No Finish Charity Run, organized during the No Finish Line event, a collective running competition with a fundraising goal in support of underprivileged or sick children in need of specialized medical care (with the association Children & Future)
- Food Distribution Program, allowing students to contribute hands-on to helping those in need in the local area (with the association Saint Vincent de Paul)
- Buddy Program, to help integrate and welcome new students into the IUM community.
- Party Angels Program: at every official Student Association event, volunteer students commit to no drinking and ensuring that fellow students return home safely, in a meaningful example of responsibility, care, and peer support.
- IUM Olympics, fostering teamwork, leadership and school spirit.



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.



Engagement Opportunities

International University of Monaco offers transparent engagement opportunities for members of our institution and community to contribute to our sustainability and responsibility efforts in the following ways:

- ❖ Annual reports
- ❖ Feedback mechanisms (e.g., surveys, suggestion boxes)
- ❖ Open faculty and student meetings and town halls
- ❖ Student and staff volunteer programs

Communication Audiences

International University of Monaco communicates its policies and progress on sustainable development and responsibility with:

- ❖ Accreditation bodies
- ❖ Boards and advisory committees
- ❖ Business and industry partners
- ❖ Faculty and staff
- ❖ Government and policy makers
- ❖ Media and public relations channels
- ❖ Prospective and current students

SIGNATORY

International University of Monaco



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