



## **COMMUNICATION ON ENGAGEMENT**

On

Activities to Support the UN's GLOBAL COMPACT



**WE SUPPORT**

**30 JULY 2021**

[www.vuzf.bg](http://www.vuzf.bg)



Higher Institute of Insurance and Finance (VUZF) is among the lead business schools in Southeast Europe. Our drive towards excellence in teaching the young generation of leaders, doing research on topics that elevate human development at a higher stage and creating environment for a dialogue between business, academia and government do integrate the ten principles of the UN Global Compact. We promote them very actively to our Members and the broader global community.

We truly believe that the economic and creative thinking is an added value in conveying proper tools for positive global changes in the society. We wholeheartedly support the 10 principles of the UN Global Compact and fully commit to changing our society in the area of corporate social responsibility, human rights, environment protection and sustainable development.

That is a strong reason to continue our commitment towards the UN Global Compact, which we endorsed after 2010 when we became members of the local network in Bulgaria.

In June 2012 we signed the Declaration for commitment to sustainable practices of higher education on the occasion of the UN's conference on Sustainable Development in Rio de Janeiro and in the past years we have actively supported the UN Global Compact initiative through our engagements in activities related to corporate social responsibility, human rights protection and environment protection and sustainable development in Bulgaria and the Southeast European region.

We believe that the joint efforts of the academia, government and business are the right tool for building responsible society and the UNGC is the place where these efforts are efficiently combined.

Sincerely yours,

A handwritten signature in black ink, appearing to read 'Grigorii Vazov', written over a light blue horizontal line.

Prof. Grigorii Vazov, PhD  
Rector, VUZF University

## **About VUZF University**

VUZF is the first private higher education institution, which specializes in insurance, pension and social security, finance, business and entrepreneurship in Bulgaria. Our goal is to incorporate our values in the best practice of European education and research traditions, but also create new ideas and innovative methods to prepare future leaders for the XXIst century.

The university has developed and implemented an internal system for quality management in accordance with the international quality standards ISO 9001:2008, ISO 9004:2009 and ISO/IWA 2:2007 and also with the requirements of the European standards and instructions for internal providing of quality at the higher schools. The system is certified by Moody International, re-certified by the same organization and confirmed by NQA. The university received an expanded Erasmus University Charter, which allows students to learn or practice in universities and institutions in member countries of the European Union (EU) and the European Economic Area.

In 2017 the VUZF University once again received International Higher Education Accreditation by the British Accreditation Council (BAC) for the maximum period of 4 years. This proves that the educational programmes in The VUZF University cover the standards for higher education in the UK. The BAC accreditation verifies that in VUZF the teaching and the educational process as a whole are of very high standard.

## **Mission and educational philosophy**

VUZF's mission is to prepare highly qualified specialists in economics and to develop economic science in accordance with the needs of the contemporary practice. The academic policy of the university is aimed

at implementing the best educational practices in Europe and the world. Its main purpose is to provide high quality studies and career success of students by maintaining a very good cooperation with the business community. About 90 per cent of the graduates start work in the field of the acquired major in banks, insurance, social insurance or commercial companies. To help its students VUZF provides free consultancy services relating to training in various majors, as well as opportunities for professional and personal development.

VUZF offers high level training, commensurate with the leading universities in Europe. Evidence and one of the main priorities in the development policy of VUZF is the implementation of cooperation with foreign universities within different bachelor, master and post-graduate programs, as well as the grant of innovative and flexible forms training methods.

Lecturers have an important contribution for the high quality studies. The faculty members are among the most outstanding scientists, with extensive training and practical experience, being current or former heads of state institutions.

## **Corporate Social Responsibility (CSR)**



We have specifically built a unique Master Program on CSR at VUZF University. It does bring a great value to the young leaders of our society as it offers a number of top lecturers who are excellent academics and they also have private sector experience in CSR issues, being in charge of CSR programs in the companies or state institutions, which they manage. The master program does integrate a number of great courses which focus attention on theoretical

underpinnings of CSR, ecology and sustainable development, international activities under the UN Global Compact, socially responsible business practices and models, among other.

Over 70 master theses have been already defended at our university on topics that are closely related to CSR. The program does offer often opportunities for students and lecturers to engage in public debates; participate in conferences and meet with CSR specialists in the private sector and the government. In this way, students and professors transfer the 10 principles of the UN Global Compact to the broader society.

In the past 5 years VUZF University has implemented several EU funded projects. It was leading a consortium of 8 institutions from 5 EU countries, in the funded under the EU's Erasmus + program "Open Mind" project. The project's main objective was the development and piloting of massive open online course in social entrepreneurship. It is aimed particularly at women and students in non-business majors. More than 1300 participants are registered for the training in the gamified online platform so far and we expect many more to join in the future.

In the period November 2017 – October 2020 VUZF University was a part of „MAGNET - Migrant Acceleration for Growth Network for Entrepreneurship Training“ project, supported by the EU COSME program. The main objective of MAGNET is to promote the creation, improvement, further development and broader dissemination of already existing support schemes for migrant entrepreneurs.

Currently VUZF is leading two consortiums in projects related to the young people employment skills and to the development of cultural bonds between European citizens and refugees.

## **Human Rights Protection**

VUZF management and staff are true believers in human rights protection. Our internal rules and academic ethics do promote cultural differences and mutual coexistence of people from different color, religion, language and beliefs.

## **Environment Protection and Sustainable Development**

Our university building is fully embraced with environment friendly technologies and new modes of construction. The management has encouraged professors and students to save paper and we are trying to stay as much paper-free as possible.

We have encouraged scholars from our university to develop monographs and books on the topic of sustainable development and environment protection. Our top researchers in the VUZF Lab, which we launched in October 2017 at VUZF, have published articles in international and national journals on topics related to the 10 principles of the UN Global Compact.

We have also supported a unique master and bachelor course on *Globalization and Sustainable Development*, which is offered to a great share of the VUZF student cohort.

We hosted several times in the past two years the general meetings of businesses, academia and government structures of the UN Global Compact in Bulgaria. Our management has often stood in the leadership position in these meetings to actively promote the ten principles of the UN Global Compact.

The premises of VUZF are always open for access by the regional and local UN Global Compact offices.



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