STATE TOURISM AGENCY

AZƏRBAIJAN TOURISM AND MANAGEMENT UNIVERSITY

SUSTAINABLE INVESTMENT POLICY

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Introduction

In the modern world, the formation of a unique market trend that includes environmental, social, and governance (ESG) principles in a globalized environment and the creation of a sustainable investment policy in an environment that has more influence and the creation of a suitable environment is more relevant than in the past. The protection of the ecological environment, the integration of social and economic aspects, and the growing awareness of cultural heritage and climate change necessitate strategic approaches.

Sustainable Investment Policy at ATMU aims to make a positive contribution to the Republic of Azerbaijan while also transitioning the location area to a green economy, and strategic goals and an implementation mechanism have been developed by national priorities and international requirements.

ATMU's Sustainable Investment policy document reflects the commitment to increasing financial literacy, forming responsible and development-oriented investments by adapting investments to sustainability values and applying and promoting experiences gained.

Legal Base

Sustainable Investment Policy is reflected in ATMU's Charter and ATMU's strategy for 2022-2026. Also, Law No. 551-VIQ dated June 22, 2022, of the Republic of Azerbaijan "On Investment Activity", on the approval of the Paris Agreement adopted at the 21st Conference of the Parties to the United Nations Framework Convention on Climate Change, October 28, 2016, 362 - It is based on Law No. VQ, Decree No. 2469 of the President of the Republic of Azerbaijan dated February 2, 2021, on the approval of "Azerbaijan 2030: National Priorities for Socio-Economic Development", and the legal basis for ATMU's financial issues and management principles.

In regulating the efficient and reliable business activity of the Sustainable Investment Policy, and in making decisions in this direction, compliance with environmental and social standards will be regulated based on national directives. ATMU executive members are committed to sustainable development with laws, regulations, and

policies that ensure and promote ethical behavior, transparency, accuracy, social engagement, and accountability in the organization of inter-structural activities.

Objective

The purpose of the Sustainable Investment Policy is to ensure the integration of ATMU's activities, investments, and education based on the UN sustainable development goals and principles, as well as national and international standards, to organize sustainable development leadership in tourism and management.

The guidelines for achieving the goal for targets:

- Establishing and enhancing goals for instructional and research activities, as well as incorporating students' knowledge and expertise in the area to help them become leaders in the field of sustainable tourism and management.

- The implementation of strategies to guarantee efficient resource utilization and the development of environmental psychology in ATMU educational facilities.

- Reducing energy savings, reducing waste to zero, and ensuring compliance with national and international standards in sustainable purchasing activities

- Supporting actions and campaigns for environmental and biodiversity protection in areas with ecologically significant, cultural, and heritage examples.

- Ensuring social responsibility in environmental protection in collaboration with local communities, fostering interaction and creating an inclusive environment.

- In the field of sustainable development and the diversity of economic factors, Azerbaijan's national priorities, rules, and laws, as well as acceptance of obligations within the framework of the Sustainable Development Goals (SDGs), formulation of teaching and research as a model of sustainable development, which can contribute on a national and global scale, based on compliance with ATMU.

- After ATMU is provided with a new educational building, the structure, and the building's environmental usefulness should be greater than 90%, and the activity of

achieving zero waste through the use of systemized electronic databases will be maximized.

Current Situation

At ATMU, steps are taken to protect the environment while also increasing the quantity the investment funds. Considering economic factors and difficulties, the regulation of ATMU's activities focusing on environmental and social aspects, as well as the high non-responsiveness of ATMU educational buildings to international standards, highlight the critical importance of the policy's effective and long-term implementation. Currently, their activities in the direction of reducing waste and contributing to environmental protection are further diversified.

ATMU is managed by the State Tourism Agency of the Republic of Azerbaijan (STA), which determines the ATMU budget based on the fiscal calendar year. Financial reports are submitted to STA.

As of August 10, 2022, ATMU was re-formed within STA as a public legal entity.

The Republic of Azerbaijan's Law on Electronic Signature and Electronic Document states that all office administration at ATMU is managed through the ESD platform.

Students' scholarship bank cards and staff salary bank cards are used at ATMU to write access cards for use of turnstiles when entering the university using a program called SIGUR.

The ATMU library has turned from a traditional library into an electronic library information center, and users benefit from the UNWTO library and EBSCO platforms in electronic form.

Activities related to the electronic organization of teaching at ATMU (electronic journal, student, teacher, staff office, etc.) are in the process of evaluation.

More than 50% of exams are organized in electronic form.

About 3/4 of the financial resources of ATMU Student Unions and ATMU Unions are allocated to social and environmental aspects.

ATMU is a participant in the application of European models and startup projects within the KA2 projects of the European Union. Participation in the projects "Establishment of the Conference of Rectors in Azerbaijan" (ECAR), "Strengthening of Sustainable Entrepreneurship Ecosystem in Azerbaijan Higher Education Institutions" (ENGAGE), and "Manufacturing Enterprise Pilot Courses for the Implementation of University-Enterprise Cooperation in the Development of the Caspian Region" (PICASP), taking advantage of international experience, increasing the usefulness and literacy, as well as expanding the relations between the HEIs of Azerbaijan nationwide, can strengthen the exchange of ideas and the implementation of joint activities in the implementation of successful investments.

ATMU, formed as a priority in the field of tourism, organizes Sustainable Tourism courses in the organization of education.

It also organizes Food Safety (master's level) and Food Quality Management (MBA) programs.

LED lamps are used as lighting in ATMU.

Regarding the collection of paper, ATMU has placed special boxes for paper waste

Batteries are collected in a box for delivery.

One hybrid car under the control of ATMU is used.

Strategy Implementation

ATMU reflects the strategic goals of the Sustainable Investment Policy as a special approach to regulate successful and result-oriented activities. Determining strategic goals in ATMU's current infrastructure, financial budget, structural implementation, and joint activity of the educational process, as well as integration in all directions of ATMU, is a unity.

Fundamental Principles:

- In addition to finance, to lead investments that have a positive impact on the benefit of the environment and society

• To ensure integration into the teaching process and curriculum based on the principles of sustainability

• Researching to improve sustainable investment

• To implement sustainable investment policy in the formation of relations with the public and in the business environment

• To organize the current state dynamics of sustainability problems and opportunities at the global, regional, and national levels.

• Benefiting from innovative tools, modern technologies, and global practices in the direction of sustainability

• To focus on the use of ATMU resources in the direction of economic development, environmental protection, and development of sustainable tourism

The implementation strategy aims at the short-term and long-term action plan:

Short-term action plan (3-5 years):

1. Increasing energy efficiency and organizing its dynamics over the years, considering the energy factor in other electrical devices along with LED lighting
2. Organizing the dynamics of annual paper consumption in the direction of reducing waste, promoting the recycling of other waste, increasing the number of papers recycling boxes, introducing other recycling boxes and special signs

3. Raising sustainable awareness by organizing training and guidance for staff (academic and administrative) and students

4. Reducing the use of equipment such as paper, plastic household items, cups, and forks

5. To regularly encourage the implementation of environmental and social projects among students

6. Organization of the dynamics of increasing research on indexed scientific platforms on the regulation of sustainable investments in the direction of research

Increasing promotion of joint activities and events with NGOs

7. Establishing cooperation in the direction of benefiting from international experience

Long-term action plan (10-13 years):

1. Sharing financial reports on sustainable activities openly with the society.
2. Integration in the direction of sustainability in all subjects in the curriculum.
3. Creating a sustainable investment fund and financing ATMU's sustainability projects.
4. Preparation of a plan for green building projects to meet international standards of infrastructure.
5. Development of a plan to ensure the use of solar panels and other renewable energy sources in the direction of infrastructure renewal.

Stakeholder Engagement

To carry out the short- and long-term objectives that serve as the foundation for the implementation of sustainable investment policy, it is imperative to build relationships and guarantee active awareness. The effectiveness and usefulness of the strategy to implement, improve, and continuously initiate activities according to various stages will increase with the inclusion of partners, such as students, teachers, employees, local communities, NGOs, industrial collaborations, government agencies, international organizations, and partnerships.

Stages of stakeholder engagement:

1. Researching the directions for establishing potential partnerships and determining the prevailing priorities by analysis

2. Ensuring the direct participation of partners in the organization of the implementation strategy, their control, and the creation of a working group consisting of partners

3. Holding regular meetings with partners, ensuring participation in local and international events, meetings, and trainings, and conducting analyses on ATMU's challenges and opportunities

4. Using open, regular, and transparent communication channels, covering issues such as ATMU activity and promotion for sustainability purposes through various channels

5. Organization of proper control of the strategy implementation by forming an opinion and complaint mechanism

6. Organization of partnerships by the principles of inclusivity and accessibility

Monitoring & Evaluation

Monitoring and evaluation are used to organize proper monitoring of the implementation strategy of the sustainable investment policy, which improves the effectiveness and impact of sustainability initiatives. It is also necessary to have monitoring evaluation measures in place to ensure accountability is organized using transparent and correct numbers. To ensure that phased processes are organized to systematically monitor and evaluate correct decision-making and performance measurement, promotion, and training principles must be considered.

1. Determination of KPIs, compliance with development goals

2. Organization of the mechanism reflecting the initial evaluation, evaluation during the activity, and evaluation of the result in measuring the current performance

3. Drawing up regular action plans for data collection and management from one platform

4. Organization of action plans monitoring mechanisms and implementation using innovative means

5. Organization evaluation criteria and reports based on sustainable development goals, providing information to internal and external stakeholders, partners, and organizations

6. Organization and implementation of the improvement mechanism for the application of ideas, opinions, and modern requirements, implementation of the strategy

7. Conducting need-based and informational training for students, teachers, and employees, forming skills for using resources, organizing planning for the application of local and foreign experts from assessment methods.

Outcome & Reporting

The active principle of sustainable investment policy necessitates concentrating on the capacity to gauge and document outcomes to expand and refine accountability and transparency procedures.

1. To implement the organization of metrics applied in the direction of measurement of results from measurable criteria for sustainable development goals.
2. Demonstrating successes, implementation mechanisms, and effectiveness rates on the correct formation of the achieved utility and future-oriented economy.
3. Ensure accountability for internal awareness-raising and engagement process improvement.
4. To provide accountability for the development of foreign cooperation and the deepening of opportunities.
5. To regularly inform the public, scientific councils, meetings, and meetings about initiatives, difficulties, and opportunities during the calendar year.
6. Submitting the opinions of internal and external parties to the management of relevant structures.
7. To gain access to a wide audience on various sources using local and foreign channels to strengthen attractive activities.
8. Evaluate third-party audits and reports on measuring compliance gaps in activities.

Resource Allocation

- The organization of Sustainable Investment policy and the monitoring of successful activity should include the purposeful allocation of resources for financial, human, and procurement, goods and services, and investments.
- Considering the formation of sustainable directions during budget allocation.
- To establish working groups with the goal of achieving efficient outcomes from human resources.

- Organize the use of useful, reversible, future-oriented supplies and use advanced technologies when purchasing goods and services.
- To carry out short-term and long-term planning of investments, to use the mechanism of reinvestment and savings.

Periodic Updating

Review and update processes can be carried out in the direction of sustainable investment policy, which addresses and pursues global and sustainable development goals. The aforementioned factors include the need to change priorities, the economic situation, force majeure, and so on. Major form changes and updates may occur as a result of various factors. To ensure that updates and changes do not have a direct impact on ongoing activity, the responsible parties are in charge of organizing monitoring and decision integration regularly.