

# “WE VIEW CSR ACTIVITIES AS A GUARANTEE OF A LONG-TERM, SUSTAINABLE FUTURE”

Regional Post met with Anna Allahverdyan, the Advisor on Public Relations to the Executive Director of AraratBank, to delve into the human-centric approaches fostered by the Bank and discuss some of its notable CSR projects.

TEXT : MARGARIT MIRZOYAN / PHOTO : ARARATBANK

## NEW IDENTITY, CONSISTENT VALUES

“Rising together” says the new motto of AraratBank, hinting at the revamped ideology of the latter after the rebranding three years ago. The Bank introduced its new identity on the heights of Mount Teghenis, which, quite symbolically, overlooks almost the entire Armenian highland, including Mount Ararat. The name and core values of the Bank remained unchanged, but the Bank introduced vibrant yellow as its new signature color. Aiming to create a unique banking culture, AraratBank now focuses on a more human-centric way of working. While providing modern banking services seasoned with advanced digital technologies and new working culture, especially after the rebranding, AraratBank started significantly emphasizing the CSR component of its activities.

“Social responsibility is one of the most important metrics when assessing our activities,” says Mrs. Allahverdyan, “This

is a voluntary obligation, and we willingly consider the positive impact of our decisions and activities on society and the environment. I emphasize positive impact because responsible projects hold no value if they harm society. Through its CSR projects, the Bank determines how it contributes to sustainable development, shareholder relations, and ethical conduct. We view CSR activities as a guarantee of a long-term, sustainable future.” AraratBank considers several types of CSR, including environmental, ethical, philanthropic, and financial, and strives to implement or fund projects in all these areas. Mrs. Allahverdyan highlights the importance of a strategic approach in conducting CSR projects that ensures alignment with the Bank’s mission. She adds, “A strategic approach provides a clear road map, guiding us in the right direction and allowing for necessary assessments in dialogue with society.” In 2022, AraratBank joined the UN Global Compact international initiative, expressing its willingness to follow the UN Sustainable Development Goals that ensure the overall corporate responsibility frameworks and provide principles for responsible business management.

## TEAM EMPOWERMENT

Following the ethical direction of its CSR activities, in 2022, AraratBank joined the UN Women Empowerment program. The WEPs initiative aims to promote the empowerment of women in the community, business, and the workplace by implementing seven key principles, namely, establishing high-level corporate leadership for gender equality, treating all women and men fairly at work – providing respect and support for human rights and non-discrimination, ensuring the health, safety, and well-being of all women and men workers, promoting education, training and professional development for women, imple-





◀ Anna Allahverdyan, the Advisor on Public Relations to the Executive Director of AraratBank

▲ "My Forest Armenia" and AraratBank joined hands for a sustainable green future

ARARATBANK OJSC was established in 1991 with a mission to foster the economic development of the country while also bearing social responsibility and creating value for shareholders, customers, and employees. The Bank's ideology revolves around healthcare, education, environment, and art, and all their CSR projects to date aim to contribute to the advancement of society and the well-being of the country. AraratBank takes its responsibility seriously in building and evolving society and a powerful state. Today's strategic programs of AraratBank are dedicated to shaping a promising tomorrow. [www.araratbank.am](http://www.araratbank.am)

menting enterprise development, supply chain and marketing practices that empower women, promoting equality through community initiatives and advocacy, measuring and publicly reporting on progress to achieve gender equality. Having these values at the core of its activities, with several female employees in leadership positions, AraratBank wants to enhance and create a better corporate culture that promotes equity and contributes to the well-being of its employees and their families. In this regard, in addition to the advanced Orange Fitness Club membership opportunities, the Bank provides health insurance, which also can include family members.

"A company is nothing if its team does not embody the same values or does not believe in its strategy," says Mrs. Allahverdyan. "We want our employees to be proud of working at AraratBank." Following this commitment, the Bank celebrated its 30th anniversary with its employees rather than organizing a public event, which strengthened the team and provided new opportunities for enhanced internal communication. "Ultimately, we share our success with our team and want them to love their job," adds Mrs. Allahverdyan. Aiming to inspire its team further, give back to the society in which it operates and follow up on its CSR strategy goals, AraratBank has joined the afforestation and reforestation efforts of My Forest Armenia NGO and, together with its team, has already planted 8421 trees across Armenia. In July 2021, as a part of its CSR strategy and again wishing to support its team members, the Bank also covered the expenses of the Armath Techno Camp organized by UATE for those of the employees' children who attended the Armath Engineering Laboratories. The Armath Techno Camp gathers over 200 children from all regions of Armenia and serves as a hub for enhancing their engineering, robotics, and coding abilities. This was not the only partnership

between AraratBank and UATE. That same year, AraratBank signed a trilateral agreement with the organization and the Karen Vardanyan Educational Foundation and sponsored the Hawk Aerial Robotics Contest. The core idea for the participating teams was to propose solutions to increase the efficiency of rescue measures during emergencies. The groups received the following three tasks: detecting the source of a fire, finding the injured, delivering the survival package, and spreading liquid substances. The contest was held in three categories: students, amateurs, and start-up companies. Considering the groups, the problems were simple, medium, and complex. This was the second such competition, which took place at the UAV airport in Lernapat village, Lori. 106 teams applied for participation, of which 6 were professional groups, 11 were amateur companies or startups, and 89 were school teams. This year, AraratBank had another cooperation with UATE, taking up the role of the general sponsor at the Digicode 2023 applied programming youth national contest. For the Bank, this was yet another opportunity to contribute to the growth and development of the generations that are already shaping the future of Armenia.

#### FOR THE GENERATIONS TO COME

AraratBank's corporate social responsibility policy greatly targets the education sector, considering the latter as the basis of national prosperity. The Bank is interested in tomorrow, so it continuously implements programs to support quality education as a way for Armenian society to thrive. "An educated society makes us stronger, leading to a knowledge-based country. One or two projects might be a drop in the ocean, but with each drop, it will have a much more significant impact," says Mrs. Allahverdyan.

AraratBank and NCEDI Foundation of the RA ESCS Ministry joined hands for quality education



One of the most notable projects within this pillar of education is *The Will To Get Back On Their Feet*, a documentary by Vahe Sukiasyan sponsored by AraratBank. Pride, unity, and victory are the key values behind the project. The film is designed mainly for high school children, providing an alternative view of our history by presenting five glorious victories and five tragic defeats that shaped Armenian history. Such famous actors as Arthur Karapetyan, Davit Hakobyan, Babken Chobanyan, Nazeni Hovhannisyan, Samvel Topalyan, and Ruben Muradyan took part in the film, narrating the content. The musicologist, pianist Gisane Palyan and guitarist Karen Arzumanyan composed the music for the film. The film's pilot screenings were organized in several schools in Armenia and the Armenian Diaspora communities, introducing an alternative method of presenting episodes of history. Recently, AraratBank also supported the production of the second part of the project, *The Will To Get Back On Their Feet: Self-Discovery*. If the first part of the project was designed mainly for school children, now it targets each and every one. The movie's narrator is famous actor Arthur Karapetyan who contemplates the historical path of Armenia, posing the question of whether we really know ourselves. According to the film director Vahe Sukiasyan, the film challenges its viewers to consider history not as something ruined from the past but to perceive it as something philosophical that should be profoundly examined to get to know ourselves and to learn our lessons for a better future for Armenia. In cooperation with The National Center for Education Development and Innovation Foundation of the RA Ministry of Education, Science, Culture and Sport, a methodical teaching manual was developed based on the first film, *The Will To Get Back On Their Feet*, which will enter the general education schools of Armenia and Artsakh, as well as educational establishments of the Diaspora, starting this September. 11 mentor-teachers from Tavush region participated in the creation of the manual under the lead of Hasmik Margaryan, Head of National Studies in the

Department of Design and Development of Educational Field of the Foundation, helping to determine the best methods for class planning.

Children are in the spotlight of the Bank also within its CSR strategy's healthcare direction. In this regard, the Bank cooperated with the City of Smile Charitable Foundation, covering the provision of 20 chemotherapeutic agents for children and young adults with cancer and blood diseases.

### SUPPORTING CHILDREN FROM RURAL COMMUNITIES

Another educational project supported by AraratBank is the Student Home initiative by Armenia's Strong Mind NGO, which provides comfortable and affordable accommodation for students from remote villages of Armenia and Artsakh attending higher education institutions in Yerevan. The Center also organizes non-formal educational, intellectual, and entertainment programs, provides housing for up to 50 students, and can host around 90-100 students participating in various activities within its walls. Moreover, the project mediates and helps the most vulnerable students find scholarships to cover their tuition fees. The Student Home includes a large shared kitchen, a meeting room for public events and socializing, bathrooms, and laundry. The library of the building, which was renovated with the support of AraratBank in 2021, is gradually growing, providing an ideal self-learning opportunity for its beneficiaries. The Bank also partnered with the NGO to organize a career guidance camp, hosting dozens of young people from different regions of Armenia and Artsakh.

Continuing the support of the educational field, AraratBank joined the "Donate minutes for reading" project implemented by the LOFT NGO. The project was launched in Vanadzor City, with beneficiaries being school-age children from disadvantaged families. Within the project, by the sponsorship of the Bank, about 100 beneficiaries received deposit cards charged with 6000 minutes to attend the LOFT Vanadzor Center, participate in non-formal educational and cultural projects and events, and socialize with their peers. "We contributed to the



AraratBank and UATE joined hands for the technological future of Armenia

➤ AraratBank and 4090 Charity Foundation joined hands for the education of war participants



establishment of a social mechanism providing these kids with opportunities for life-changing development and networking,” says Mrs. Allahverdyan. On the regional level, AraratBank has supported a number of projects. In 2023, in the Syunik region, the Bank co-financed the largest sports club in Kapan, InSport Syunik. This resulted from a long-term and reliable cooperation between AraratBank and the YSU Alumni Association NGO with the signing of the memorandum in 2013. With this funding, the Bank contributed not only to the construction sector development in the border areas but also to the increase of employment opportunities and a healthy lifestyle in the region. AraratBank also ensured the participation of 162 kids from bordering villages in the event of the MshakutaMet NGO at Karjaghbyur village. The NGO is a community development project started by a group of enthusiasts wanting to provide cultural education opportunities in the rural settlements of Armenia. The volunteers of the initiative regularly travel to border villages and teach around 30 subjects to the kids there, including musical instruments, applied arts, and several other courses.

### THE AFTERMATH OF THE WAR

The Bank’s rebranding was announced just a few days before the outbreak of the war in Artsakh, and as the war unfolded, the Bank quickly sought ways to contribute to minimizing the war’s aftermath under its CSR strategy. In 2022, AraratBank strongly supported the 4090 Foundation in raising funds through a charity concert. The Foundation was established after the 44-Day War to improve the quality of life of the defenders of our homeland and to change their future in our country through education. This year AraratBank joined the Foundation in supporting the funding of over 100 beneficiaries of the latter, who defended their homeland during the recent war and now wanted to continue their higher and secondary professional education. One of the recent fundraising events was the “Symphonic Mansuryan”

charity concert, held at the Aram Khachatryan Concert Hall. The concert featured compositions by the maestro and scenes from movies produced by HayFilm. AraratBank sponsored this event in collaboration with the State Symphony Orchestra of Armenia, and all the proceeds directly benefited the 4090 Foundation.

Earlier, aiming to minimize the impact of yet another war, this time in Syria, AraratBank joined the SOS Children’s Villages Armenian charity foundation. The Bank fully funds the children’s daycare canteen as a part of the “Socio-economic Integration of Syrian-Armenian Families in Yerevan” project. Currently, around 50 children visit the canteen daily. The project aims to support the socio-economic integration of vulnerable Syrian-Armenian families forced to immigrate during the Syrian War and currently reside in Yerevan. The project has been implemented since 2019 and directly targets 400 Syrian-Armenian families, providing social, educational, and psychological support to over 1600 members of these families.

### UNITING THE WORLD

The most recent CSR initiative supported by AraratBank is the launch of the “Painted Equator Armenia” exhibition, organized by the Henrik Igityan National Center of Esthetics and first presented at the reception on the occasion of the 30th anniversary of diplomatic relations between Slovakia and Armenia. The main idea of the project is to unite all nations and peoples by painting small canvases (20x20 cm), aiming to collect 40,075 pictures from different countries of the world – equivalent to the 40,075-kilometer length of the earth’s equator – and bring them together in one gallery. AraratBank, valuing the cultivation and dissemination of cultural capital, sponsored the publication of the exhibition catalog, which was later handed to a number of prominent artists and sent abroad. All the paintings displayed in the catalog are exhibited at the Painted Equator Gallery in Bratislava. ♦