VISION:
A dynamic and modern European university of management and economics, serving lifelong educational needs of individuals, business and society in general.

MISSION:
Professional and socially responsible development of high relevance managerial competence and economic thought.

ISM IN A NUTSHELL
- Established in 1999 by BI Norwegian School of Management and the Innovation Norway
- First private university in Lithuania
- Campuses in Vilnius and Kaunas
- More than 1800 students
- Executive education, doctoral, graduate and undergraduate studies
- Exchange programmes in more than 30 different countries

A Word From The President
We understand that our own organizational practices should serve as an example of the values and attitudes we convey to our students.

Since the very beginning, the mission of ISM University of Management and Economics has been to educate success driven individuals and organizations towards excellence in managerial competence and ISM continues to prove itself as a successful education institution keeping to the highest standards of quality with great growth performance. Today ISM is a full fledged research based business university leading business education in Lithuania, providing highly competitive international degree and executive education programmes. Highest national rankings, best evaluation of ISM quality made by students’ survey and worldwide Eduniversal ranking as top well internationally known business school proves ISM’s outstanding achievements. Our faculty and staff demonstrate high competence and effort while creating an efficient and friendly learning environment. We seek to enable each student and organization that goes through ISM education programmes to overcome self development challenges and target for life long learning and growth.

As institutions of higher education involved in the development of current and future managers we declare our willingness to progress in the implementation, within our institution, of the following Principles, starting with those that are more relevant to our capacities and mission. We will report on progress to all our stakeholders and exchange effective practices related to these principles with other academic institutions. We understand that our own organizational practices should serve as an example of the values and attitudes we convey to our students.

ISM President dr. Nerijus Pačėsa
First regional business cases were developed, including topic on Corporate Social Responsibility (CSR).

International scientific conference “Modern Management Research Conference” (MMRC2009) was held at ISM. Sustainable growth of the business was a central topic of this conference.

Members of ISM faculty wrote five articles on responsible human resource management and made a number of presentations on this topic.

ISM received a research grant for the research project “Socially Responsible Human Resource Management to be held in 2010-2011.

One doctoral student was admitted to carry out research in the area of CSR in SMEs.

Social projects “MANAGER’S ®EVOLUTION” and “First Aid for Business” were organized for the unemployed managers and companies struggling in the economic downturn.

Members of ISM community participated in the national environmental event - Clearing Campaign Darom 2010.

ISM took part in the 7th project of the Study Aid to support school in Angola.

Active participation in the Global Entrepreneurship Week brought together different stakeholders – government, experts, academia, businesses, youth – to share knowledge, experience, good practices, and to raise awareness that entrepreneurship is a lifelong learning experience.

For the second time, ISM has been ranked among the world’s 200 top business schools by EDUNIVERSAL. Four out of five palms grant ISM the leading position in Lithuania and rank it among the best business schools in Central and Eastern Europe.

According to the Lithuanian weekly Veidas ISM University of Management and Economics has the highest score among private universities, and is ranked second among all Lithuanian universities. ISM was selected the best in the category of labour market and employment rate.

According to the Education Exchanges Support Foundation (ŠMPF) ISM was recognized as the most active participant in the Erasmus exchange programme in Lithuania.

ISM has been awarded the ECTS label for the second time and currently is the only higher education institution in Lithuania to hold the label.
Principle 1

**Purpose:** We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

**CONTEXT OF CHANGE**
This report has been written in a context of considerable change. This change has come about not only on account of the recent changes in Lithuanian legislation on higher education, but also as a result of internal decisions to accommodate learner-centred, competence-based approach to go in line with the latest developments in Bologna, and to respond to new societal needs.

**MEETING THE NEEDS OF STAKEHOLDERS**
ISM currently offers an education provision which is relatively wide and diverse, including Bachelor and Master studies, Doctoral programme, and Executive education. Considering its mission and strategic goals, the educational provision offered by ISM has shown to represent an appropriate response to the expectations and needs of the stakeholders – students, business, and society. The recent student survey results show that ISM is highly ranked among Lithuanian higher education institutions, professional and personal fulfilment of the students is demonstrated by high employment levels, numbers of students that are admitted to other higher education institutions home and abroad to continue their studies on the master level, positive feedback from the employers.

**NATIONAL AND INTERNATIONAL RECOGNITION**
ISM has accredited the business and management bachelor’s and master’s degree programmes without additional conditions. The expert commission acknowledged that Management and Business Administration doctoral studies are of the highest quality in Lithuania.

The Central and East European Management Development Association (CEEMAN) has granted ISM an International Quality Accreditation (IQA), national magazine “Veidas” recognized ISM University of Management and economics as the first among the private Higher education institutions, and the second among private and public.
ISM has been awarded the ECTS label for the second time. The ECTS label is an acknowledgment given by the European Commission, proving that the institution is a reliable international partner. This evaluation consolidates ISM’s reputation as a leader in academic exchange institutions.

The high levels of student achievement are demonstrated by the results in national and international competitions. ISM has also achieved growing recognition among the high school children and their teachers in Lithuania and in the region (e.g. Belarus, Ukraine) through the considerable number of educational programmes promoting social entrepreneurship and business education in general.
Principle 2

**Values:** We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.

COURSES ON BUSINESS ETHICS AND SOCIAL RESPONSIBILITY

At the Bachelor level Business Ethics and Social Responsibility and Ethics of the Global Business are compulsory modules in the programmes of Business Management and International Business and Communication, and an elective module in the programme of Economics. Corporate responsibility issues are dealt with in the Banking course in the programme of Economics on the bachelor level. The course does not only cover such professional topics as bank operation principles and functions, central banking, deposit origin, financial innovations, bank reserves and international banking but also deals with the more general issues such as corporate social responsibility of the banks and the impact of such a behaviour or misbehaviour on society’s wellbeing.

MSc International Marketing and Management programme has a built into the curricular course on Corporate Responsibility. This course prepares students to make moral choices in the complex and realistic business context and familiarize them with corporate responsibility implementation in business practice and corporate governance.

Importantly, every candidate to the Master of Science programmes has to write an essay on the topic that deals with social or corporate responsibility. This year, the candidates will explore the issue of values.

TOPICS AND CASE STUDIES ON CSR

On the level of Executive studies SR topics are dealt within the programme, e.g., last academic year in the Human Resource module, the topic “What SR means and is it possible to remain socially responsible in the period of crisis” was dealt with, „RIMI“ case was studied as example of socially responsible company.

Master of Management course includes a module on Leadership which in its own right has a topic on Social capital and social responsibility. The teaching faculty of the module use active teaching methods and simulations where students have to take ethically and morally challenging decisions.

The topics of social corporate responsibility have become the issues dealt with by the final year master students in their theses:


Social responsibility is a topic of ISM International Business Summer School, where such topics as: “Code of Conduct as a measure to integrate CR approach into organization with Roles & Responsibilities, implementation techniques, accountability (internal/external)” (KRAFT FOODS case); the human resource management dimensions of corporate social responsibility (MARS case) are also on the programme. It should be noted that social responsibility and business ethics topics are incorporated in each module of the programmes.
FREEDOM OF CHOICE
ISM has introduced flexible mechanisms in the curriculum, allowing students to form their own routes of study through different specializations, or optional courses. Curriculum based on competences has lead to increased emphasis on internships, case-based, project-based learning allowing integrating knowledge and skills.

FIRST REGIONAL BUSINESS CASES ON CORPORATE SOCIAL RESPONSIBILITY
Since 2008, the department of Research and Doctoral Studies at ISM University of Management and Economics is coordinating the Leonardo da Vinci transfer of innovation project "Transfer of innovative teaching-learning experiential methods for management education". The specific project aim is to embed case teaching-learning method within Lithuanian, Estonian as well as other partner countries management education through enhancing trainers’ competencies to write and teach using case method and to develop first Lithuanian and Estonian business cases, based on the real company experience.

Eight cases and teaching notes have been developed during the project. Although majority of cases focus on human resource management topics, one case is dedicated solely to Corporate Social Responsibility topic. The case explains such topics as environmentally friendly production, „green mentality” and other issues that acknowledge the reader with corporate social responsibility theory and practice.

ISM carried out the pilot trainings with cases to company executives and this method proved to be very much in need for modern management education.

ENVIRONMENTAL AND SOCIAL PROJECTS
In April, members of ISM community participated in the national environmental event - Clearing Campaign Darom 2010. The goal of the project is to encourage residents of Lithuania to promote environmentally friendly thinking, social activity and to strengthen local communities to think about the consequences of their actions, learning to sort the waste and to achieve cleaner public life.

Last year ISM took part in the 7th project of the Study Aid, which is a unique venture designed to increase the awareness of, and support for sustainable development projects. The main goal of the three NGOs organizing the Study Aid: Coopera, ACTEC, and Cooperacion Internacional, is to improve living conditions for the most disadvantaged people, and to construct a better society for the future. To achieve this, they support and promote selected projects in developing countries.

Study Aid’s objective is to bring about a greater sense of social responsibility amongst young people; to make them aware of the social, economic, and political realities of life in third world countries; to give them the opportunity to change actively the world around them, and to live their lives according to values which embrace the needs of others.

For each hour students study at a designated Study Aid library, sponsors send £1 towards a selected project in Angola, Cameroon, Ecuador or Haiti. This year ISM students studied 1095,5 hours at the designated Study Aid library, thus showing their commitment and solidarity.

www.olimpiadasolidaria.com
DOCTORAL STUDIES

One of ISM doctoral students, enrolled in 2009, focuses her research and aims to develop knowledge in the area of SCR in SMEs.

PRESENTATIONS ON RESPONSIBLE HUMAN RESOURCE MANAGEMENT BY ISM FACULTY


RESEARCH PROJECTS

2010-2011 two members of ISM faculty - Bučiūnienė and Kazlauskaitė - received a research grant from Lithuanian Science Council for the conduction of the project “Socially Responsible Human Resource Management”. The project is aimed at the evaluation of the current state of affairs of socially responsible HRM in Lithuania and provision of recommendations for its further development in organisations.

Principle 4

Research: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.
ISM aims to be research based and the most entrepreneurial and innovative business university in the Central-Eastern European region.

Being a young, dynamic and fast growing institution ISM focuses on business value co-creation, providing students and business clients with the knowledge and understanding of a dynamic business environment and best practice applications for personal and organizational success.

In order to achieve ISM goals it is important to ensure outstanding research in business that brings relevant results to ISM programmes and business community. Thought leadership is a challenge ISM has to take seeking to put ISM and its best faculty as the most valuable choice of expertise. It is vital that we have ongoing dialogue with practitioners via public speaking and consultancy activities rather than talking primarily at academic conferences or not responding to the practical problems we are faced with by business leaders. We focus a lot on inspiration of our faculty and students to make the creativity their core value. Our goal is to make ISM classrooms a place to innovate and truly inspire our students. And the range of experimentation is astonishing. Using art in ISM studies we achieve great results inspiring many creative activities and social projects. Entrepreneurship week, urbi et orbi, city and many more social initiatives drives ISM community towards discovery of new ideas and joy.

Unemployed Managers rediscovering themselves on social project MANAGER’S ®EVOLUTION. April, 2010

MANAGER’S ®EVOlUTION AND FIRST AID FOR BUSINESS

In April, ISM invited to join a social project entitled MANAGER’S ®EVOLUTION. During the project, unemployed managers had an opportunity to study a management programme free of charge. Twenty-eight selected participants learned to find new abilities and advantages in themselves in the changing business environment of today. After completion of the project MANAGER’S ®EVOLUTION, participants decided to share their knowledge with representatives of Lithuanian business enterprises, thus giving rise to a new social initiative entitled First Aid for Business. During the initiative, managers offered advice to enterprises on business issues free of charge.
Ministry of Education and Science to promote entrepreneurship education as a broader concept and to overcome a relict understanding from the Soviet times of entrepreneurship as a “quick way to make money”. Representatives from businesses, Employers’ Confederation, youth organizations, teachers, high school and university students, Ministry officials acknowledged the importance of teaching entrepreneurship in terms of value for their institutions and for society as a whole. The second discussion on creating an enabling environment for the development of entrepreneurial attitudes, skills and behaviors was organized in 2009 as a round-table discussion among representatives from the Ministry of Education and Science of the Republic of Lithuania, representatives from teacher training institutions, universities, and businesses.

In 2008 ISM University of Management and Economics was awarded the right to be the host for the Global Entrepreneurship week in Lithuania. ISM managed to engage academics, representatives of NGOs, students, state institutions, and business organizations in the event. Socially responsible entrepreneurship is one of the core values of ISM and it is integrated in all the activities of the university.

More than 200 thousand secondary-school students took part in the initiatives to promote social entrepreneurship and more than 900 events are organized in approximately 200 secondary-schools every year.

Besides, teachers were offered lectures on the topics of social entrepreneurship and active teaching methods that could be used in educating students in the area. To unleash and foster entrepreneurship spirit high school teachers should be equipped with the interactive, creative methods of teaching. Last fall 111 teachers from all over Lithuania spent a day at ISM rethinking entrepreneurial education and mastering new teaching methods.

National and international companies operating in Lithuania joined the event and supported the initiative. Representatives from over 30 companies (UAB Gaumina, KPMG Baltics, Youth initiative, Blue Bridge, Plius.lt, Kaunas Airport, Tele2, travel agency “I travel”, RIMI Lithuania, and others) delivered open lectures (“Creative thinking- adding value to your business”, “I have been in business for some time”, “Setting up your own business: start up, development and the most frequent mistakes”, “How to sell”, etc.), which were attended by more than 1000 students, and participated in various projects together with ISM.

Moreover, ISM initiated several round table discussions. The first one was organized in the Ministry of Education and Science to promote entrepreneurship education as a broader concept and to overcome a relict understanding from the Soviet times of entrepreneurship as a “quick way to make money”. Representatives from businesses, Employers’ Confederation, youth organizations, teachers, high school and university students, Ministry officials acknowledged the importance of teaching entrepreneurship in terms of value for their institutions and for society as a whole. The second discussion on creating an enabling environment for the development of entrepreneurial attitudes, skills and behaviors was organized in 2009 as a round-table discussion among representatives from the Ministry of Education and Science of the Republic of Lithuania, representatives from teacher training institutions, universities, and businesses.

ISM actively cooperates with and supports numerous youth and non profit organizations, such as Junior Achievement, Junior Chamber International, AIESEC and many others, by implementing common projects or simply by sponsoring events (providing speakers, facilities etc.). Events and projects initiated by these partners usually concern issues important to students and youth in general. ISM is proud that ecology and social responsibility are quite common topics. For example, last December AIESEC organized a conference at ISM on socially responsible business situation in Lithuania to encourage companies to become socially responsible, by following examples presented on the event; this spring Junior Chamber International organized a large project on ecology covering discussions and advice on ecological lifestyle, housing and responsible consuming; companies created and managed by pupils (supervisor Junior Achievement) usually follow principles of social responsibility; thus, a new generation of future managers has a strong support from the first steps in business.

As an outcome of successful partnership, this year ISM starts a larger project with AIESEC by opening AIESEC’s office on ISM premises and implementing project related to promoting socially responsible business and entrepreneurship. Also ISM shall host an international trainee who will systematize all ISM SR activities, shall create ISM CSR strategy, and prepare and implement the SR promotion plan.
We take care in educating society and especially youth in being active and socially responsible citizens.

We support many youth initiatives and events promoting education, entrepreneurship and ethics. We were among the first institutions in the world that joint PRIME initiative uniting business schools implementing principles of responsible management. It is vitally important for us as education institution to serve society and contribute to state development.

Underlying all of this, I believe, that ISM University should aspire to be a model of the organizational cultures and management practices that we advocate.

We must assure that we retain our cooperative, positive, and warm climate in which our faculty, staff and students feel valued, respected and supported.

It underpins all we do now and will be vital in enabling us to fulfil our ambitious vision for the future.

CONCLUDING REMARKS

Our university has demonstrated proactive position caring about social insecurities.
ISM - Best Business School in Lithuania by Eduniversal

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