SHARING INFORMATION ON PROGRESS (SIP) 2014
ISM IN A NUTSHELL

- Established in 1999 by BI Norwegian Business School and Innovation Norway
- First private university in Lithuania
- Campuses in Vilnius
- All levels of studies: executive education, doctoral, graduate and undergraduate studies
- Over 2,000 students
- Almost 2,000 Alumni
- International Quality
- Accreditation by CEEMAN since 2006
- One of the TOP 200 business schools in EDUNIVERSAL global ranking since 2007
- European Credit Transfer Label (ECTS label)
- Accreditation by the Lithuanian Centre for Quality Assessment in Higher Education
- Best private university in national ranking since 2010

vision:
ISM seeks to be a dynamic and modern European university of management and economics, serving the lifelong educational needs of individuals, business and society in general.

mission:
ISM aims to encourage professional and socially responsible development of high relevance managerial competence and economic thought.

values:
- EXPERTISE – creative professionalism
- ENTREPRENEURSHIP – idea, initiative, implementation
- We see entrepreneurship as a desire to explore and implement new opportunities to enhance quality and generate a higher value for the organisation as a whole and for each person individually. For us, entrepreneurship is the realisation of creativity.
- SOCIAL RESPONSIBILITY – harmony of interests of the organisation, its members and society
- PARTNERSHIP – teaming and cooperation among the staff of the organisation
ISM Student’s Association and ARVI enterprises’ group opened the Garden of Ideas - a recre-ational place open to everyone in Vilnius.

The article “The impact of dynamic capabilities on SME performance in a volatile environment as moderated by organizational inertia”*, based on Šarūnas Nedzinskas doctoral dissertation and published in the Baltic Journal of Management, received 2014 Highly Commended Paper Award from Emerald, a global publisher.

ISM PhD graduate Agnė Paliokaitė participated in the ISPIM Innovation Management Dissertation Award 2014 and was nominated Dissertation Award Finalist (top 10%). Her doctoral dissertation “The Relationship between Organisational Foresight and Organisational Ambidexterity” was prepared at ISM University of Management and Economics and defended in 2013.

Every semester ISM and Santariškės Clinics of Vilnius University Hospital organize a blood donation campaign.

8 students and ISM lecturer prof. dr. Maik Huettinger took part at REBUSME - an international project in Nether-lands with the objectives of adoption of responsible business practice in European SMEs

Traditional Christmas charity events organized to help the orphans.

ISM annually organises EDEN Doctoral Seminar on Doctoral Dissertation Writing and Publishing.
About ISM Fund

ISM Fund is a non-profit organization founded by ISM University on the basis of the best practices of European and US business schools. It is very important for the success of the university to be able to attract and educate the best students, regardless of their ability to pay for their education. ISM Fund supports the best students and researchers in management and economics, invests in the quality of studies and stimulates progress of Lithuanian economics, community-ship and philanthropy. ISM Fund funds Excellent 100 scholarship programme, organizes alumni fundraising events and works with individual donors and scholarship providers from Lithuania and other countries.

Excellent 100 scholarship programme

In year 2011 ISM University and ISM Fund launched Excellent 100 programme to grant the opportunity to the very best pupils to stay in Lithuania and study at their preferred programme free of charge.

Partners of Excellent 100 programme are companies providing scholarships to those who finish secondary schools with best grades. 142 ISM students studied for free with Excellent 100 scholarships in academic year 2013-2014. Companies not only establish scholarships for Excellent 100, but also provide students with challenging tasks in Design Thinking course, where students have to suggest solutions to real business cases. Business representatives are invited to participate in career days, thesis defence and etc.

More than 200 ISM alumni have donated to need based scholarship fund

ISM alumni philanthropic activities started in 2012. Alumni participated in events dedicated to support the need-based scholarship fund that sponsors the studies of young people from families in need. They raised money to sponsor scholarships during alumni golf afternoon, they donated money and prizes in alumni auction. Then committee of alumni donors selected a candidate from family in need Greta Myniotaitė and awarded her with a need based scholarship.
Graduates donate social scholarship money to say thanks

During graduation ceremony ISM students made a non-traditional gift to ISM Fund. As a way of saying thanks to the university, the graduates made a gift for the need based scholarships of young people from families requiring social support to study at the university. 105 graduates of year 2014 donated more than 5000 LTL to need based scholarship fund. This tradition was started by two groups of graduates in year 2013.

„We understand that many active students or students with the best grades are not able to pay for education. Therefore we decided to support ISM Fund and made a gift to support active student whose family cannot afford studies at ISM. We hope that our example will inspire future graduates of ISM to continue this tradition. And maybe one day everybody will be able to study at ISM for free regardless their ability to pay for the education. We think that education is the most meaningful gift we could make“, SIMONAS ČEPĖNAS
Graduate of the Economics and Politics bachelor’s degree programme, said.

“My dream came true

GRETA MYNIOTAITE, 2nd year student at ISM, says.

In autumn 2013 a student Greta Myniotaitė from family in need began studying at ISM ex gratia. Funds raised by ISM alumni and friends contributed to her studies and made her dream come true. What her family could not afford, you and ISM alumni did.

“Why not help if you can. This money is for education and I hope that the student, who will be sponsored, will take an advantage of this opportunity. If all goes well, he or she will also create greater value and perhaps help someone else. As they say in a Lithuanian advertisement: a neighbour will be happier, and the neighbour’s neighbours will be happier, and the world will be happier”. 

SERGEJ LOITER
ISM and Harvard Business School Alumnus, currently working as McKinsey & Company Consultant in Moscow
What is the purpose to grant Excelence 100 scholarships to ISM students?

We realise, that current student in 5-7 years are going to be business leaders, thus we want to get to know the future employees and consumers. As the generations change, so do the students and their values. Excelence 100 provides the possibility to explore the youth, as their thinking is the thinking of the future. The program enables them to get hands on experience besides the theoretical education. We proud ourselves that students are encouraged to find their own approaches to problems. On the other hand, we receive the opportunity to step outside the box and have a new fresh look from the side. This allows us to see how the problem is perceived and solved by the students. Excelence 100 is a great idea, which encourages to support ISM and similar institutions, because it is evident that the program is on the right track. The cooperation enables us to create novel value and familiarize us with our clients.
Many ISM PHD students are currently working on their thesis based on CSR:

**Bernadeta Goštautaitė** „Age, Work Engagement and Performance: The Influence of Work Characteristics“

**Irma Pranaitytė** „Motivation of volunteers in Post-Soviet context“

**Eglė Poškienė** „The Role of the Care-giving in the Linkage of HRM and Organizational Performance: Sustainability Perspective“

**Mindaugas Sinkevičius** „Alcohol consumption resistance: social and personal determinants in health related context“

**Jolita Butkienė** „Responsible Leadership Influence on Innovative Follower Behaviour“

**Audronė Nakrošienė** „Satisfaction with Telework and the Influence of Telework on Individual’s Creativity“

**Martyna Bielskienė** „The Antecedents of Consumer Perceived Corporate Ethicality in Retailing Industry“

**Asta Kazlauskienė** „Influence of industry specifics on the consumers’ reactions to business crises“

**Pijus Krūminas** „Economic Growth in the Context of Selectoral Institutions: an Evolutionary Analysis“

There is a noticeable increase in doctoral research of business social responsibility, which indicates a relation with socially responsible business even more so, as the research is usually carried out in the companies.
Educational leadership - contribution to the future of Lithuanian schools

Two years of intense and fruitful studies in the ISM University of Management and Economics brought well-deserved rewards: the Programme “Educational Leadership” celebrated the first crop of MA graduates. On 20–27 March 2014, they defended their Master’s Degree theses in two locations of the University, in Vilnius and Kaunas. Anyone willing to attend and observe the proceeding was welcome and was offered free access.

The Programme for the Master’s Degree “Educational Leadership” was opened on 23 March 2012 and since that date was being implemented for two years. Local, municipal and national level delegates studied at the ISM University of Management and Economics making the team totalling 81. Lecturers from four Universities of Lithuania as well as foreign researchers and experts were invited to form the team of educators for these studies. Education practitioners were also attracted to share best knowledge in educational leadership.

20 December 2013 saw the opening of the extra course in the Programme for the Master’s Degree “Educational Leadership” in the ISM University of Management and Economics, Kaunas. 70 more candidates are seeking to obtain the Master’s degree in educational leadership.

At ISM Management and Economics University when starting to train leaders, it is thought that leaders are developed. What is developed? Leaders’ identification with leadership. Do we say what leader must be when graduating from ISM? We say to them, that leaders may be different: serving, authentic, transactional. Everyone chooses, which type to follow – which edge of the diamond one polishes, such a leader one becomes. How do we develop leadership at ISM? Leader’s identity is developed by forging trust between the lecturers and students, amongst the master students themselves and between them and employers.
ISM challenge to traditional studies: auditorium of the future and offices for students

The ISM Innovators Base, the first student business forge in Lithuania, was founded in the vicinity of ISM University of Management and Economics. In the Centre, students and gifted young people will develop business ideas, innovate products and services, and test their success in the market. The most successful innovators will manage their companies from the offices created at the Innovators Base.

He stated that at the present time nine out of ten businesses started by young people fail because they are created spontaneously, often without evaluating the perspectives of the business idea or business implementation costs. In the Innovators Base, specialists in different fields will help young entrepreneurs evaluate market opportunities, pinpoint business threats, and conceive and calculate the odds of business success. The goal is to make nine of ten new businesses fostered in the Innovators Base successful.

The walls of the Innovators’ Base will also help to implement ideas

Not only business experts but also the walls of the Innovators Base will help to create start-ups. The creative environment in the Innovators Base is equipped according to design thinking methodology, i.e. by combining technology, business and creative human powers. The interior will help young entrepreneurs to break out of their comfort zone and will stimulate them to see the environment with a new perspective. Here you will not find traditional solutions or routine details. Instead there is transforming furniture in place of chairs and tables, a relaxation room filled with forest sounds to facilitate day-dreaming, and noiseless “work capsules” equipped in the attic of the Innovators Base to provide people with an escape from the noise around. The entrance to the capsules is through a narrow vent, and the exit that leads back to the common space is by rope.

The Innovators Base is open to students from any university, as well as to non-students. The centre will seek to bring together people of various ages, backgrounds and experiences who can combine their creative powers to solve problems and forge market-conquering business ideas.

“...The community of higher education around the world is asking itself what future higher education will look like and how traditional studies will evolve. To foster specialists for present-day business, it is necessary to innovate the activity of universities and align it with the needs of contemporary digital, virtual and dynamic markets. We accepted the challenge to create a new vision for the university and new principles of teaching to keep pace with the latest innovations in business markets, which are proliferating at an exploding speed. The Innovators Base is a prototype of future higher education, an open access laboratory of businesses with a focus on fostering entrepreneurship and creativity and providing an inspiring environment with opportunities to experiment”,

Dr. Nerijus Pačėsa
Rector of ISM University of Management and Economics, said.
Tell me and I’ll forget. Show me, and I may not remember. Involve me, and I’ll understand.

Native American Saying
Creative Shock is an annual business case competition for students from all around the world organized by ISM Students Association and ISM University of Management and Economics. Participants every year are gathered to solve business, marketing and PR problems for social enterprises and organizations.

In 2013 Creative Shock almost doubled the number of participants compared to 2012 by reaching more than 90 teams with 320 participants from all over the world. By encouraging students to solve various business problems for social businesses and organizations, BZN start “Startup AWARDS 2013” elected Creative Shock’13 as “Entrepreneurship Promotion Project of the Year”.

BY ORGANIZING THIS COMPETITION STUDENTS SEEK TO:

- Introduce European students to real life global social business models and to communicate how all traditional business strategies can be applied to social enterprises and organizations.
- Improve students’ strategic thinking by challenging them with real marketing and management problems.
- Promote Social Business all around the world.

Creative Shock is not just a competition, but also a very powerful tool helping to spread the news about social business and show how it differs from social organizations for entrepreneurial students. Social business is a fully self-sufficient without external support and profit generating business, which at the same time is solving a social problem and adding value to the society.

ARNAS PETRAVIČIUS
Project manager 2014
Students of ISM University of Management and Economics promote social entrepreneurship and innovations around the world

‘Creative Shock’ is a global social business case competition. Participants every year are gathered to solve real life strategic, business, marketing and PR problems for social enterprises and organizations. This way entrepreneurship is promoted, students are introduced to real social problems and socially responsible international society is being developed.

During ‘Creative Shock’ students get acquainted with the social business model which is getting more and more popular recently. This year participants will have to solve real business problems, create strategies, PR campaigns and guerilla marketing ideas. During the finals which will last four days students will have open lectures and workshops where various experts from Lithuania and abroad will share their experiences about social business. An honorable jury will assess the solutions of the final case. After the award ceremony a networking event will be held where participants will share their impressions about the final weekend with colleagues from other countries, jury, partners and organizers.

This year ‘Creative Shock’ became the European Enterprise Promotion Awards (EEPA) national winner.

The finalists in 2013 were working with ‘Social Taxi’ – an initiative for transporting the disabled to economically and socially busy places. The contestants had only one night to prepare a 3-year strategy for business development and ways of getting to the right direction. All the presentations of the finalists were watched by the directors of the company. But to get to the finals the teams had to carry out tasks, requiring a lot of creativity and entrepreneurship knowledge. For instance, create a guerilla marketing plan for Lithuanian organizations, such as ‘Nedelsk’, ‘Pifas’, ‘Maisto Bankas’, or propose solutions for increasing the competitiveness of a company in Philippines, manufacturing educational toys. The task was to apply business principles contributing to the public welfare.

Since the first appearance in 2011 ‘Creative Shock’ has been gaining more and more attention as well as participants from all of the continents. In 2014 the competition attracted more than 600 participants from 125 universities in 61 countries.

‘Students of ISM play a really important role – they are promoting social innovations and business among young people which is extremely important for Lithuania and neighbor countries because these countries don’t have strong traditions in the field of social business. The organizers of ‘Creative Shock’ proved they are professional and enthusiastic,’ -

MINDAUGAS DANYS
A consultant for VŠĮ „Saulėtekio slėnis”, shared his thoughts about the competition.

‘Our team is very glad to have become the national winners of EEPA and is thankful to the ISM University and its environment, always encouraging us, students, to move forward, providing us with opportunities and motivating to bravely face the business world’, -

KAMILE NARAITE, one of the organizers.