



UNIVERSITY OF MANAGEMENT
AND ECONOMICS

Graduate Studies International Master of Science Programmes
GUIDE TO APPLICATION

2020

ISM UNIVERSITY OF MANAGEMENT AND ECONOMICS

ISM University of Management and Economics was established in 1999 as the first private business school in Lithuania. The main founders of ISM are BI Norwegian School of Management and Innovation Norway, a Norwegian governmental institution.

Today, ISM is a fully-fledged University of Management and Economics with more than 2000 students enrolled in undergraduate, graduate, post-graduate and executive study programs. International Quality Accreditation (IQA) awarded to ISM in 2006 by the Central and East European Management Development Association (CEEMAN) give ISM the leading position in Lithuania and ranks it among the best business schools in Central and Eastern Europe.

ISM GRADUATE STUDIES

Master of Science programmes offered at ISM have been developed by regional experts in close cooperation with BI Norwegian Business School. Courses have been designed with a view to practical application while at the same time including a strong element of theoretical approach. The key objective of ISM Graduate Studies is to equip students with innovative decision-making tools and strengthen their ability to identify, reflect upon, and respond to new challenges in management, finance, and economics that modern organizations are facing today.

The following programmes are open for admissions in 2020:

- Master of Science in International Marketing and Management
- Master of Science in Financial Economics
- Master of Science in Innovation and Technology Management

APPLICATION FOR ISM GRADUATE STUDIES

We are seeking individuals who are likely to have successful future careers. All candidates have to demonstrate that they have the commitment and motivation to benefit from and contribute to the programme.

All candidates must hold a Bachelor's (or equivalent) degree.

- **Applying for Innovation and Technology Management programme** students are admitted with Bachelor's (or equivalent) degree in any field.
- **Applying for International Marketing and Management programme** students are admitted with Bachelor's (or equivalent) degree in Management or have collected at least 18 ECTS credits in business, management, economics, marketing or finance subjects.
- **Applying for Financial Economics programme** all candidates must hold a Bachelor's(or equivalent) degree in Finance or Economics fields or any other field and collected at least 18 ECTS credits in the field of economics/ finance or mathematics

Candidates are ranked according to the results of their motivation interview, results of an English language test, the grade for the Bachelor's dissertation / final exam, Bachelor's GPA.

Before completing the application pack we encourage you to get acquainted with the code of ethics at ISM (www.ism.lt/ethics).

DOUBLE DEGREE DIPLOMA

A double degree entails that students upon completion of their programme will receive the MSc degree from both ISM and the chosen partner university. The double degree is exclusively awarded to students who spend the first year of their two-year program at ISM, and the second year at the chosen partner university.

[Read more about double ISM's degree partners here:](#)

- BI Norwegian Business School, Norway (www.bi.no/en/)
- INSEEC, France (www.inseec.com/)
- Kedge Business School France (<http://www.kedgebs.com/en>)
- TIAS Business School, the Netherlands (www.tias.edu/)
- Illinois Institute of Technology (www.iit.edu/)
- Tilburg University, the Netherlands (<https://www.tilburguniversity.edu>)

DOCUMENTS FOR APPLICATION

Please note that all documents should be submitted online <https://my.ism.lt>

- Undergraduate degree diploma and diploma supplement; **Please note** that you can be asked to send original documents or certified true copies if it will be needed for your diploma evaluation process
- Applicants who have earned their degrees abroad must submit notarized translations (into English) of undergraduate degree diploma and diploma supplement;
- Applicants who have not earned their degree by the time of application must submit a transcript of records from undergraduate studies (indicating courses of the undergraduate study programme, number of ECTS credits for each course, and grades achieved for the courses) and a confirmation from the university about the expected date of graduation (in English);
- Proved English language skills, which should meet the requirements of Upper Intermediate level or higher.

Valid results of TOEFL (at least 65 IBT), IELTS (at least 6) tests. If none of these tests has been taken, ISM English test can be passed online. (For more information, please contact the Msc Admission Committee)

Other documents: If student has earned 30 ECTS during his exchange programme (subjects should be taught in English) he can provide this document. (For more information, please contact the Msc Admission Committee);

- Curriculum vitae (in English);
- Statement of Purpose (Motivation Letter). Guidelines how to write it on page 9;
- A copy of passport pages containing photo and information about identity;
- Applicants whose documents presented for admission are issued under different surnames must submit a copy of the document confirming the change;
- Receipt of made payment for application fee. Payment shall be transferred to the bank account indicated on page 5.

SUBMISSION OF APPLICATION PACK



Go to <https://my.ism.lt> and register.



Fill in the required personal, residency and contact information(**Name and Surname must be filled like in international passport**)



Fill in the information about the education that you have.



Choose one or several study programmes.



Attach the required documents.



Verify that you have entered the correct information and then submit the form.



Congratulations your registration has been successful!

- Applicants will be informed individually regarding the date and time of their skype interview upon the submission of the application pack.
- Early application is strongly advised.



APPLICATION FEE

Application fee is 80 eur.

Till 2020 05 01 there is no application fee for EU, EEA, CIS and EaP countries applicants.

The payment must be transferred to ISM bank account indicated below. Application fee is non-refundable.

In International Currency

Recipient: ISM University of Management and Economics
Address: Ausros Vartu g. 7A, Vilnius, Lithuania
Reg. No. / VAT No.: 111963319 / LT119633113
Bank: AB DNB bankas
Bank address: J. Basanavičiaus g. 26, 03601 Vilnius - 6, Lietuva
SWIFT: AGBLLT2X
Account No. LT574010049500436891

Transfer should contain following information

Application Code: 11999998
Name of the transfer - "Application fee"
Code of the transfer - 190
Name of the department - "Graduate Studies"
Department code - 120

TUITION FEES

Study programme	Duration	Tuition fee, per semester	Total programme fee
International Marketing and Management	2 years	2 475 EUR	9 900 EUR
Financial Economics	2 years	2 475 EUR	9 900 EUR
Innovation and Technology Management	1.5 years	3 300 EUR	9 900 EUR

SHOLARSHIPS

- Graduates of ISM Bachelor programmes are granted a 30% discount on the tuition fee.
- Best international applicants can be granted with 30% discounts* on the tuition fee. Best students are granted by separate admission committee decision due to their competitive score.
- Graduates from foreign partner universities are eligible to 30% discount* off the tuition fee.

** Once granted, the discount will continue to apply in the next semester provided that the student's average mark is at least 8 and the student has no failures or penalties.*

COMPETITIVE SCORE

Composition of the competitive score

$$F = 0,4 \times M + 0,6 \times \frac{\sum_{i=1}^n c_i \cdot g_i}{\sum_{i=1}^n c}$$

where:

F – Competitive score,

M – Evaluation of the motivation interview on the 10-point scale,

n – number of subjects listed in the diploma supplement (the final thesis or the final exam will be counted as a subject),

c_i – number of credits in subject “i”,

g_i – mark in subject “i” on the 10-point scale,

APPLICATION DEADLINE AND IMPORTANT DATES

GENERAL ADMISSION for applicants from EU, EEA, EaP, CIS countries and countries whose citizens do not require visas for travel to the Republic of Lithuania.

Applications accepted without registration fee for EU, EEA, CIS and EaP countries applicants	February 1 st - May 1 st
Applications accepted	February 1 st - July 20 th
English tests are held	Tests can be taken individually, upon agreement with the testing person.*
Motivation interviews	April 23-28 th , May 25-29 th , June 15-19 th , July 13-17 th
Meeting of the Admission committee	July 22 nd
Competitive roll announced	July 23 – 24 th
Signing of the agreements	Till July 31 th
Beginning of studies	September 1 st

*Contact information of the testing person is available on email: msc@ism.lt

For applicants from other countries

Applications accepted	February 1 st - June 19 th
Motivation interviews	April 23-28 th , May 25-29 th , June 15-19 th
Meeting of the Admission committee	June 22 nd
Competitive roll announced	June 25 th
Signing of the agreements	Till July 17 th
Beginning of studies	September 1 st

ADDITIONAL ADMISSION** for applicants from EU, EEA, EaP, CIS countries and countries whose citizens do not require visas for travel to the Republic of Lithuania.

Applications accepted	July 22 nd - August 12 th , 12.00 noon.
English tests are held	Tests can be taken individually, upon agreement with the testing person.*
Motivation interviews	July 25-26 th ; August 10 – 11 th
Meeting of the Admission committee	August 13 th
Competitive roll announced	August 14 th
Signing of the agreements	Till August 21 st
Beginning of studies	September 1 st

* Contact information of the testing person is available at www.ism.lt/ms/admission.

**Additional admission is organized if there are vacant places after the main admission.

VISA PROCEDURE

Consular Information www.urm.lt; www.migracija.lt

Visa requirements. Not required for EU and EEA citizens. Non-EU citizens need to get a National visa D. Follow for more information: <http://www.ism.lt/migration>

Temporary Residence permit. Non-EU citizens need to apply for a temporary residence permit if they plan to stay in Lithuania for a longer period than a year. Students can apply for the Temporary Residence Permits either at Lithuania's embassy/consulate in the home country or at a migration department in Lithuania. Follow for more information: <http://www.ism.lt/migration>

Certificate confirming the right to reside in the Republic of Lithuania. EU and EEA citizens need to apply for a certificate signifying the right to temporarily reside in Lithuania. You must register your residence if you stay in Lithuania for more than 3 months in a 6-month period. Students can apply for EU Residence Permits at the migration department in Lithuania. Follow for more information: <http://www.ism.lt/migration>

If you require National Visa D or Temporary Residence Permit (TRP) to enter Lithuania, please be aware of additional required documents:

- Information on source of incomes during studies (approx. 278 EUR / month)
- Confirmation of place of residence in Lithuania (for the whole period of visa or TRP validity);
- Health insurance valid at least for one year;
- Other additional documents.

University provides an online mediation letter. In order to prepare them, we will need some information from your side, such as:

- Source of incomes (personal or parents')
- Address in Lithuania (declared place of living or confirmation from our accommodation partners if you choose them)
- Address in your home country
- Passport copy
- The exact period (from – to) you are requesting your TRP

Before we will start preparing mediation letters for the visa or TRP process, you have to provide the address where are you going to live in Lithuania, Vilnius. We can offer to choose to live in our partners. For more information please contact accommodation@ism.lt or fill the form here: <https://www.ism.lt/en/accommodation>

If you may have more questions about visa procedure please contact the International Studies Office:

International Studies Coordinator
Ph.: +370 5 249 9099
E-mail: migration@ism.lt

ADDITIONAL INFORMATION

For additional information please contact the MSC Admission Committee:

Arkliu St. 18 - 302, LT- 01129 Vilnius, Lithuania
Ph.: +370 5 212 39 53
E-mail: msc@ism.lt

Annex 1: Statement of Purpose.

Please give us your Statement of Purpose for studying at Master of Science programme in:

- International Marketing and Management;
- Financial Economics;
- Innovation and Technology Management.

Be as specific as you can with respect to what kind of person you are and aim to become in the future. Be genuine and sincere in revealing to us who you are. Think of your values, passions, aims, and dreams prior to writing your Statement of Purpose (approximately 1000 words).

As we read and discuss your Statement of Purpose, we will pay attention to:

Your Growth Potential	Your Interests	Your Character
<ul style="list-style-type: none"> •What is your direction in life? If you do not have it yet, how are you working on developing one? •Have you been working to full capacity in your life – your academic achievements, your employment, your social life? If no, why? • What is your maximum personal potential? Why? 	<ul style="list-style-type: none"> •What interests have you developed in your life – personal, social, intellectual? •How have your interests developed you as a person? What you have learned from them? 	<ul style="list-style-type: none"> • How would you describe your personality? • What are some examples of your personality traits that you can share with us?

Annex 2: The List of Prerequisites

<i>Study programme</i>	<i>Prerequisite</i>	<i>Credits</i>
International Marketing and Management	Must have collected credits in field of management, finance, marketing, business, economics, finance or human resources	18 ECTS
Financial Economics	Must have collected credits in field of economics, finance, mathematics.	18 ECTS
Innovation and Technology Management	There are no prerequisites applying to this programme.	

Annex 3: English test result conversion table

1-10 Scale	ISM test	IELTS	TOEFL IBT	Comments
10	90-100 (Proficiency)	8.5-9	113-120	Fully functional user / Native English
9	75-89 (Advanced)	7.5-8	96-112	Should produce a high standard of work.
8	71-74 (Pre-Advanced+)	7	89-95	Good user.
7	65-70 (Pre-Advanced)	6.5	79-88	Should cope with little support.
6	55-64 (Upper-Intermediate)	6	65-78	Would still need some support in some areas or more time to complete tasks. The English level might still pose some problems for study on a Master's programme.
5	45-54 (Intermediate)	5.0-5.5	53-64	Needs further English study.