

ISM University of Management and Economics Erasmus Policy Statement

The primary mission of ISM is to serve as a platform dedicated to high quality education for current and future leaders. In order to fulfil this mission, the ambition of ISM has to go far beyond classroom walls and academic papers. **The university has to be an active member of an international academic and business community, a respected voice in the society.**

During its 20 years of history, ISM has become a strong community with **the unique culture based on the global worldview and common values.** Founded by BI Norwegian business school, ISM inherited a Nordic identity and culture, based on inclusivity and openness. ISM faculty with international experience is the key to our high standards for teaching and we are recognized for our quality. ISM Bachelor and Master programmes in economics and management are leading in Lithuania and, consequently, our graduates are valued by employers and successfully start their careers after their studies. Moreover, our graduates possess a remarkable entrepreneurial spirit as around one third of them run their own businesses.

ISM internationalization cover international programmes and research, international faculty and students. One third of the international faculty, working at the university, bring experiences of other educational systems, foster innovation and develop international worldview. English is the language of instruction in four out of six of our Bachelor programs, in three Master of Science programs and Executive MBA program; one third of the students in the class are international (full-time and exchange), which enhances the attractiveness of the University and a community spirit. 50 percent of ISM graduates have international experience gained through Erasmus + internships, double degree programmes, a semester mobility or short mobility visits.

However, competition is growing from both, international and local players. Therefore, the community of ISM has developed the 2020 – 2025 Strategy to serve as a framework for decision making, which allows ISM to enter a new stage with a stronger position in the local market and a growing international presence. Internationalization is part of the strategy and is reflected in the strategic directions, our mission, vision, and values. Four out of five strategic directions outlined in the strategy have international focus with initiatives supported by the action plans. The four strategic directions of our strategy are as follows:

1 Strategic direction: Offering international high quality business education.

We want ISM **to be a truly international business university**, both in terms of students and faculty. We will strengthen our leadership in executive education locally and explore opportunities to expand it across other markets.

Initiatives with the focus on internationalization:

- attract and retain world-class faculty with excellent teaching, research skills and practical experience;
- demonstrate evidence of high quality education by obtaining international accreditation.

2 Strategic direction: Serving as a personal guide on the journey of lifelong learning

Initiatives with the focus on internationalization:

- develop a framework for onboarding of new students and integration of international students;
- maintain and create new partnerships with the best business universities to enrich ISM students' study /internship mobility portfolio.

4 Strategic direction: Fostering academic excellence and educational innovation

ISM's main goals are to strengthen excellence in research output, to ensure sustainable funding for research, to constantly develop faculty and PhDs competences, to create scientific knowledge meeting the demands of the business and society, and **to become a trusted partner internationally.**

Initiatives with the focus on internationalization:

- strive for excellence in research, focusing on social and economic relevance, innovativeness and international dimension;
- diversify funding sources to assure sustainable growth of research portfolio.

Our teaching and learning philosophy is a student-centered approach to teaching and learning by supporting individual learning paths, developing opportunities for experiential learning on campus, and outside, nationally and internationally; by enhancing the opportunity for all students to have an international learning experience (e.g. mobility windows, exchange, internship abroad).

5 Strategic direction: Developing brand, organization and operational excellence

Initiatives with the focus on internationalization:

- build ISM brand, focusing on international visibility, opinion leadership and community engagement;
- enable the whole community to be active ISM ambassadors;
- develop a modern digital environment for learning and services.

In order to implement the institutional strategy, ISM underlined the following internationalization priorities and objectives for the upcoming period:

1. Strengthen internationalization at home

- Attracting outstanding faculty and developing current faculty

The development of new research projects with partner universities will increase the attractiveness of the University for outstanding faculty and enhance the recruitment of academics. The continued internationalization of the faculty will create more opportunities for all faculty members to participate in different projects of the Erasmus+ Programme and gain international experience.

- Attracting international students, both full-time and exchange students

International recruitment is and will stay to be a priority of ISM. International students contribute to the cultural richness of the University and its programmes, enhance the educational and social experience of our students. By participating in the Erasmus+ Programme we seek to increase attractiveness of the University for our local and international students and provide them with different alternatives to gain international experience.

- Involving all ISM community into internationalization activities

All of our community should benefit from the opportunities provided and developed through the internationalization activities of the University and our students should develop skills that increase international employability. The whole University community has equal rights to participate in the Erasmus+ Programme – from student to president.

2. Being a trusted partner among recognized business universities

- Ensuring the quality of partnership portfolio

The University develops and sustains quality partnerships with renowned international academic partners. The main directions of our partnerships are Europe, North America, and Asia. We do not aim to have a large number of partnerships, our aim is to have quality and sustainable partnerships. The portfolio of the University's partners is structured in such a way that the students of each study program have exchange possibilities. Our future activities will focus on strengthening and deepening existing partnerships – developing joint and double degree programmes, joint research projects, as well as enhancing volume of regular student, faculty and staff exchanges.

New partnerships will be developed based on the following criteria: international accreditations, curriculum of the programmes, opportunities for double or joint degree development and joint research. Agreements with more European partners will be developed in order to expand the number of partners in Southern Europe, also new cooperation possibilities will be searched and analyzed with North America and Asia universities.

- Strengthening partnerships with international research community

The implementation of the ISM Research Strategy is focused on enhancing international research cooperation with a view for integrating successfully into the international research area. ISM active participation in international research networks (CRANET, CIRIEC, global HRM research network) and joined research with world-class researchers allows the University to produce high quality research output. Participation in the Erasmus+ Programme will create more physical and digital networking possibilities within existing research networks and search for new.

The international Doctoral Programme in Management carried out with partners from BI, Aarhus University, Tartu university sets the international standards for PhD research at ISM.

Participation in the Erasmus+ Programme will increase the attractiveness of our Doctoral Programme in Management through attracting outstanding international faculty from partner institutions and enhancing the mobility possibilities for doctoral students to participate in the course or research activities.

3. To strengthen our engagement in North America and Asia markets

At present ISM has 11 active partnerships in North America and Asia. Best established partnerships in North America are with Illinois Institute of Technology (IIT, USA) (dual diploma programmes in both Bachelor and Master of Science levels) and Monfort College of Business, University of Northern Colorado (intensive and continuous faculty and students exchange). These partnerships significantly contribute to ISM reputation and international attractiveness as well as filling shortage of the competences faced in Europe for both students and faculty. In order to create more possibilities for students, ISM is seeking to intensify exchanges with existing partners in North America and Asia and to expand the number of outstanding partnerships.

4. To enhance digital capabilities of the University to broaden international attractiveness

- Growing our on-line portfolio of mobility opportunities for staff and students

We will build on our existing strengths in study abroad by increasing and diversifying the numbers of students at all levels who undertake a period of study abroad. This will include the development of more short-term on-line opportunities focused on developing employability. We will also aim to develop non-physical mobility through digital collaboration with our international partners, which will create possibility for students to choose blended and / or virtual mobility modes.

- Promoting International Doctoral Education

We will facilitate increased doctoral student mobility with our key partners. We will look to source increased funding opportunities by actively engaging with new and existing scholarship schemes such as ERASMUS+ in order to attract the best doctoral students from across the world.

- Transferring study management on-line (inter-institutional agreements, applications, learning agreements, etc.)

Depending on the requirements and timeline of the new Erasmus+ Programme (Erasmus without paper) more processes will be transferred online (inter-institutional agreements, applications, learning agreements).

5. To ensure higher engagement in mobility

- Opening more opportunities for students to go on an exchange

At present, the University international activities include student mobility for study and traineeships abroad, teaching and administrative staff mobility, active membership in international associations, and international research activities. 106 partner university network enables ISM to offer all its students one semester abroad in Bachelor and Master of Science studies. An increase in the number of traineeships abroad will also be sought, with the objective of enabling students to develop competences desired and needed for current and future labor market.

- Introducing mobility window

ISM is introducing mobility window in all bachelor programmes in the sixth semester, which will open more possibilities for students to go on an exchange, it also expands the pool of university exchange partners, which can be chosen for exchange.

- Promoting Erasmus+ Programme for participants

University is actively working to promote all mobility possibilities and benefits for all potential candidates – students, faculty and staff. With the new Erasmus+ Programme, which opens new projects and initiatives, we will focus on promoting new initiatives.

The goals set in our internationalization strategy and actions planned will contribute to the achievement of university, national internationalization plans as well as building a European Education Area.