



University of  
Management  
and Economics



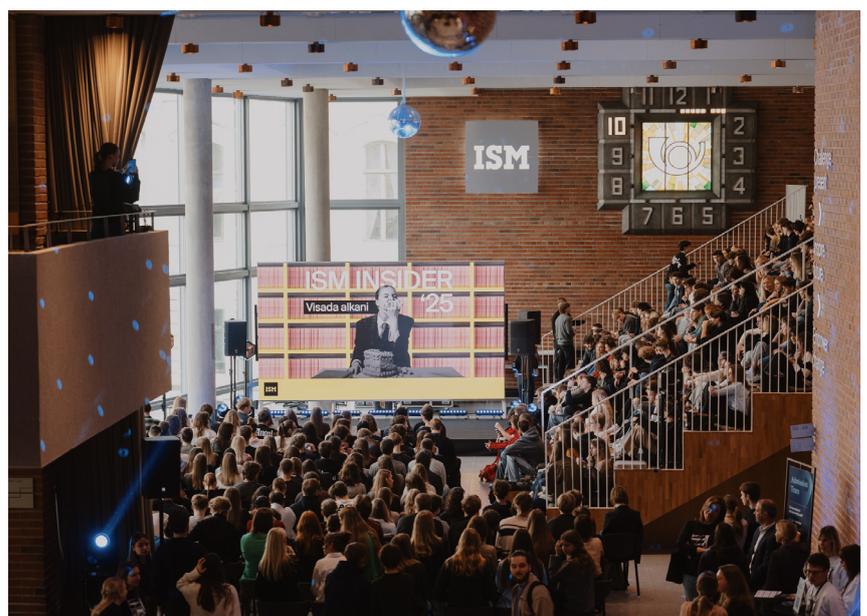
# Annual Report

2024 - 2025



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# ISM 2024 - 2025 in Brief

2024–2025 was no ordinary year for ISM University of Management and Economics. We made history: ISM became the first university in the Baltics to earn AACSB accreditation, joining the 6% of business schools worldwide. ISM now stands alongside Harvard, INSEAD, and London Business School – recognition that we uphold the highest standards in global business education.

It was also a year of celebration. ISM marked its 25th anniversary – a quarter of a century since we first set out to transform Lithuanian higher education. In 1999, we were pioneers as the country's first private university. Today, ISM is an international hub of ideas, talent, and ambition – a place where future leaders grow and where business and society find a trusted partner for progress.

Our academic achievements reached new heights. Nine doctoral candidates defended their theses, tackling topics from entrepreneurship and sustainability to consumer behaviour and organisational creativity. For the fifth year in a row, an ISM dissertation was named the best in the field of Social Sciences in Lithuania – proof that our research continues to make an impact. Another highlight was awarding the first-ever Magna Cum Laude distinction for exceptional results in International Marketing and Management.



While most public Lithuanian universities lowered entry requirements, ISM chose a different path and kept its minimum competitive score for bachelor's admission at 5.4.

This year was about courage, progress, and vision. We joined the world's most prestigious business education community, celebrated 25 years of shaping leaders, and reaffirmed ISM as a university that dares to set higher standards.

None of this would have been possible without the dedication of our students, faculty, staff, alumni, and partners – thank you for being part of the ISM journey.

Prof. Dr. Dalius Misiūnas

# AACSB Accreditation - A Historic Milestone

The 2024/25 academic year was historic for ISM University.

ISM became the first university in the Baltics to receive the prestigious AACSB International accreditation. This recognition places ISM among the top six percent of business schools worldwide – a significant achievement for both the university, Lithuania and the Baltics.

AACSB accreditation, the highest mark of quality in business education, came after a seven-year evaluation. ISM was recognised for its progress in recent years, including rising student numbers, excellent graduate employment and salary outcomes, and the consistent assurance of teaching quality based on student feedback and data analysis.

For students and graduates, the benefits are clear. Research shows that most of the Fortune 100 and S&P 500 CEOs hold degrees from AACSB-accredited schools, and most alumni report enhanced career opportunities. Membership also strengthens ISM's international networks, opening doors to more exchanges, research partnerships, and collaboration with the world's leading universities.



This milestone was the result of a collective effort by faculty, staff, students, alumni, and partners, whose dedication ensured ISM's place among the global leaders of business education. It is both a proud moment for our community and an important step forward for Lithuania, inspiring us to keep raising the bar in the years ahead.

# Summary

## ISM - the highest admission standard in Lithuania

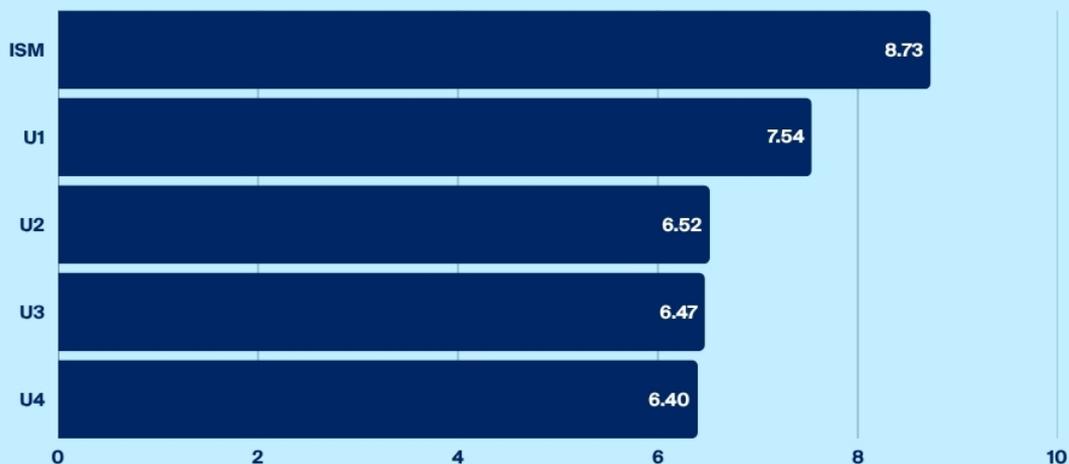
In 2024, ISM University and Kaunas University of Technology set the highest minimum competitive entry score in Lithuania – **5.4**. While other universities lowered their thresholds to 5.0 or below.

ISM also leads in competition for state scholarships among Management and Business faculties in Lithuania, with an average score of 8.73 required to secure funding – far surpassing other institutions. At the same time, Bachelor's admissions reached record levels, with 387 new students enrolling in 2024.



These results highlight ISM's ability to attract the most ambitious and talented students, further reinforcing its reputation as a leading choice for high-quality studies.

**Average competitive score in Management and Business faculties in Lithuanian universities, state funded**



## A Silver Anniversary

In autumn 2024, ISM celebrated its 25<sup>th</sup> anniversary. Founded in 1999 as Lithuania's first private university, ISM introduced new programmes, international lecturers, and studies in English, opening the door to global exchanges. Today, strengthened by AACSB accreditation, ISM is recognised for fostering ambition, critical thinking, and lifelong learning. During the celebration, we honoured the dedication of our faculty, staff, four visionary presidents, corporate partners, and pioneers such as Jens Peter Toendel, who laid ISM's foundations.

## Integrating Art into University Life

ISM has partnered with Lithuania's acclaimed Bel Canto Choir to form the ISM Bel Canto Choir Vilnius. Famous for international performances, including a feature in Netflix's *The Umbrella Academy*, the choir will enrich ISM life with concerts, collaborations, and a new junior choir for students and staff. This partnership reflects ISM's belief that art is part of leadership, fostering creativity, teamwork, and personal growth alongside academic excellence.

## Moody's Renews Scholarship Support at ISM

Last year Moody's has reaffirmed its commitment to ISM by allocating €40,000 for the "Excellent 100" scholarship programme. Over the past five years, the company has invested €200,000 in scholarships, funded sustainability research, and engaged actively in academic life through teaching, mentoring, and studies. Coordinated by ISM alumna Barbora Dulkytė, the partnership remains strong with the latest agreement signed by ISM Fund Director Inga Kievišaitė and Moody's Lithuania Head Auksė Žukauskienė.



## Corporate Governance Without Borders

In 2024, ISM Executive MBA launched the new “Corporate Governance” module, developed with EADA Business School Barcelona. Sixty Lithuanian executives – students and alumni– explored board effectiveness, ESG, and the societal impact of decision-making, guided by global faculty and board members. The module brought together leaders in Vilnius and Barcelona, strengthening ISM’s international ties and providing a platform for exchange between current participants and alumni. Graduates of the module received Corporate Governance certificates, acknowledging their advanced knowledge and competencies in international board practices.

## Advancing Leadership in the Public Sector

In AY 2024-2025, ISM won the opportunity to deliver an extensive training programme for the Public Governance Agency. Across 87 training days, 185 public sector leaders strengthened their managerial skills and leadership capacity. The project-maintained ISM’s high standards of quality, achieving an impressive overall participant evaluation of 9.4 out of 10. By strengthening the



skills of leaders across Lithuania, the programme fosters a more effective and transparent public sector, building trust in institutions and improving national governance.

## Celebrating Achievements

November was a month of celebration for ISM. Dr. Dovilė Barauskaitė received the Best Dissertation of the Year Award in humanities, social sciences, and arts. The Lithuanian Research Council hosted the annual forum European Horizon: What’s Next?, gathering over 150 experts. ISM also proudly awarded its first Magna Cum Laude to Augustė Ežerskytė for outstanding academic excellence

## Humble AI at ISM

In May 2024, ISM welcomed Mahdi Shariff, Co-Founder of Humble AI, in an initiative . He demonstrated practical AI applications in education and organizations through interactive sessions with students, faculty, and leadership. Several departments began developing AI assistants, including the ISM Studies Department Chatbot for student FAQs. This initiative strengthened ISM’s commitment to innovation and further enhanced our AI readiness, particularly among academics and staff.



## Hands-on Marketing Education at ISM

Launched in Spring 2025, the Marketing Agency LAB course (led by Prof. Dr. Dominyka Venciūtė with lecturers Ieva Bieliūnaitė and Gintė Ramanauskaitė) invited students to create marketing campaigns for real company, brand, and NGO cases. Two top-performing teams earned a study trip to Paris, where they visited TBWA\Paris, met the Lithuanian Ambassador, and experienced French culture, gastronomy, and art – making memories for life.

In its fourth year, the Digital Marketing course taught by Marius Raugas (META) engaged students in hands-on projects. With real budgets from partner brands, they designed, launched, and presented digital campaigns – justifying their strategies and evaluating results.

The Integrated Marketing Communications course offered insights from both in-house and agency perspectives, with students visiting Cyber City to learn from Nord Security, Surfshark, Hostinger, and Fabula Rud Pedersen Group.



# Vision, Mission, Values

At ISM, our vision, mission, and values form an integral part of the institutional strategy. Each strategic framework is developed for a five-year period, and we are now entering the final year of the 2020–2025 cycle.

## Vision

**Business University of Northern Europe recognized for “One Step Ahead” mindset**

Our vision is to be a top-tier Business University in Northern Europe recognized for thought leadership, innovative approach to research based education, focus on future competences, commitment to lifelong learning, the will to explore and to deliver excellence in all what we do.

## Mission

**What our purpose is**

**Challenge present. Inspire future.  
Empower change.**

Our mission is to serve as a platform dedicated to high quality business education for students, current and future leaders, executives, entrepreneurs, and experts. Together with business and societal partners, we co-create knowledge for critical thinking to challenge the status quo, inspire to make an impact and empower a sustainable change. Our community - students, faculty, staff, alumni, businesses partners - are contributing to the society by taking leadership in shaping our shared future.

## Values

**The main principles that we would like to commit to in our behaviors and decisions.**

**Community built on trust and collaboration.**

We consider our community – students, faculty, staff, partners, alumni - to be the most important asset in achieving university’s strategic goals. We believe in personal and shared responsibility: we hold ourselves personally accountable to deliver on the commitments we have made and to extend help and support to whoever in need: a colleague, a student, or an alumni. We treat each other with respect, keep open minds and value diverse opinions as they provide opportunities for learning and growth.

**Excellence in all what we do.**

Excellence means that we pursue individual, communal, and societal development, and strive for continual improvement in the process of lifelong learning. We set high standards for ourselves, as well as for others with a commitment to become better in everything we do. For us, excellence represents a journey to mastery – a mindset that we have ourselves and inspire in others.

**Courage to challenge the status quo and think one step ahead.**

A courageous community is not afraid to criticize constructively, and not afraid to tell an authority figure they are wrong. We desire to create a safe environment for dissent. This includes fostering a culture of risk taking and learning to be comfortable with failing. We strive to reduce the risk of innovating by giving more leeway to courageous actors.

**Responsibility to respect and deliver.**

Responsibility means taking care of our students from the minute they enroll until they graduate, and guiding them on their journey of lifelong learning. We feel responsible for financially challenged and motivated students and provide support in financing their studies. We respect our community by openly sharing information, asking for feedback and reacting quickly. Our rules apply to everybody – from a student to the president. We respect the environment and have a plan how to reduce waste, energy, CO2 emissions, and commit to educate students and society about sustainability and social responsibility.

# ISM Faculty Recognition and Awards 2024-2025

During the 2024/25 AY, faculty members were honored with distinguished awards and recognitions at both the university and international levels, underscoring their achievements in research, leadership, social-economic impact, and business collaboration.



## Prof. Dr. Vita Akstinaitė

**ISM Scholar of the Year 2024.** Awarded for her outstanding achievement and excellence in conducting research and publishing in top-tier journals in the area of leadership and management.

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## Prof. Dr. Dominyka Venciūtė

**Leader in Shaping Opinion about ISM Scientific Research 2024.** Awarded for the presentation of the results of her research on employer branding in the media and for society at large.

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## Assoc. Prof. Dr. Vincentas Vobolevičius

**Social-Economic Impact of ISM Research Implementation 2024.** Awarded for his outstanding contribution to society through leading the development of the Seimo Detektorius – a data-driven tool that promotes political accountability and empowers citizens with accurate information on parliamentary voting.



## Prof. Dr. Bernadeta Goštautaitė

**Business Collaboration Leader 2024.** Awarded for her successful acquisition of funding from the Volkswagen Foundation and her collaborations with various Lithuanian businesses, which enabled significant research and the data-driven development of business projects. Her work has notably strengthened the bridge between science and practice.

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## Prof. Dr. Dominyka Venciūtė

**Outstanding Paper Award, Emerald Literati Awards 2024.** Awarded for co-authoring the paper “The effect of cause-related marketing on the green consumption attitude-behaviour gap in the cosmetics industry” (Journal of Contemporary Marketing Science). The award recognises research excellence, impact, and innovation, as selected by the journal’s editorial team.

Dr. Justina Šidlauskienė,  
Prof. Dr. Viltė Auruškevičienė



**Paper of the Year 2024, Electronic Markets - The International Journal on Networked Business.**

Awarded for their paper “AI-based chatbots in conversational commerce and their effects on product and price perceptions” (Electronic Markets). The paper was recognised by the journal’s editorial board as the most outstanding publication of the year, selected for its scholarly contribution and impact.

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Prof. Dr. Bernadeta Goštautaitė,  
Prof. Dr. Ilona Bučiūnienė,  
Assoc. Prof. Dr. Irina Liubertė



**Best Paper Award - Academy of Management Discoveries 2024.** For their paper “Can you outsmart the robot? An unexpected path to work meaningfulness” (Academy of Management Discoveries). Recognised for its novel insight and contribution to understanding human-robot collaboration at work.

Prof. Dr. Bernadeta Goštautaitė,  
Prof. Dr. Rūta Kazlauskaitė,  
Prof. Dr. Ilona Bučiūnienė



**Distinguished Winner - Responsible Research in Management Award 2025.**

Awarded for their paper “Receiving Service from a Person with a Disability: Stereotypes, perceptions of corporate social responsibility, and the opportunity for increased corporate reputation” (Academy of Management Journal). The paper was selected from among 126 nominated works published since 2022 as one of the best worldwide, recognized for its scientific rigor and contribution to business and society.

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Dr. Modesta Morkevičiūtė,  
Prof. Dr. Ilona Bučiūnienė



**Best Poster Award - European Health Psychology Society 2025.** Awarded for their poster presentation, which was recognized by the judges for its high visual quality and methodological rigor.

# Research

## Successful Doctoral dissertation defenses

This academic year was an important milestone for doctoral research at ISM University of Management and Economics. A total of nine doctoral candidates successfully defended their theses, spanning diverse disciplines in management, marketing, and economics. Their research addressed a wide range of timely and impactful topics, from international mobility and entrepreneurial resilience to consumer decision-making, organizational creativity, automation, and sustainability. The breadth of these defenses reflects ISM's commitment to advancing rigorous scholarship and fostering new knowledge with both academic and societal relevance.



### Jolanta Preidienė

“The relationship between short-term international academic mobility and academic career outcomes”, Social Sciences, Management – S 003.

Supervisor: Prof. Dr. Rūta Kazlauskaitė



### Živilė Kaminskiienė

“Consumer judgment and decision making in the sustainability-related domain: drivers fostering efficient change”, Social Sciences, Management – S 003.

Supervisor: Prof. Dr. Justina Baršytė



### Ieva Žebrytė

“Resilience practices by small businesses of vulnerable ecosystems: entrepreneuring during a disaster”, Social Sciences, Management – S 003.

Supervisor: Prof. Dr. Modestas Gelbūda



### Nomeda Lisauskiene

“Assessing the implications of the usage of robo-advisors in investment services on investors' disposition effect”, Social Sciences, Economics – S 004.

Supervisor: Prof. Dr. Valdonė Darškuvienė



### Gedas Kučinskas

“Psychological ownership in advertising: customization cues and promo codes”, Social Sciences, Management – S 003.

Supervisor: Dr. Indrė Pikturnienė (2018–2021), Assoc. Prof. Dr. Daniel Brannon (2021–2024)



### Tuğçe Yerlitas

“Human capital sustainability and its management in an organization” Social Sciences, Management – S 003.

Supervisor: Prof. Dr. Ilona Bučiūnienė



### Aleksandr Christenko

“The impact of exogenous shocks on the labour markets, job mobility, and job displacement”, Social Sciences, Economics – S 004.

Supervisor: Prof. Dr. Maik Huettinger



### Marius Kušlys

“The impact of automation on labour market in Central and Eastern Europe”, Social Sciences, Economics – S 004.

Supervisor: Prof. Dr. Tadas Šarapovas



### Dovilė Petreikiene

“The influence of soviet imprints on the development of non-governmental organizations in a post-soviet context”,

Social Sciences, Management – S 003.

Supervisor: Prof. Dr. Ilona Bučiūnienė

## Outstanding Achievements of ISM Doctoral Students

Best Dissertation in the field of Social Sciences in Lithuania – for the 5<sup>th</sup> consecutive year, ISM doctoral dissertations have ranked at the top in the Management and Economics fields. Dr. Dovilė Barauskaitė’s doctoral dissertation, “Consuming to compensate: when and how self-threats affect consumer behavior” was recognized as the best in the field of Social Sciences in the “Best Dissertations 2023” competition in Lithuania. Her academic advisors were Prof. Dr. Justina



Baršytė and Prof. Dr. Bob M. Fennis. The competition was supported by the President of Lithuania, Gitanas Nausėda.

Dr. Dovilė Barauskaitė completed Double Doctoral Degree studies between ISM University and the University of Groningen.

# Awards of ISM Doctoral Students

## Global Achievements in Innovation and Technology of ISM Doctoral student

- 1. Winner at the World's Largest Hackathon (Bolt.new).** ISM doctoral student Vaida Bitvinskė won in the one-shot category at Bolt.new, the world's biggest hackathon with over 100,000 participants.
- 2. 3<sup>rd</sup> Place at the World Build Hackathon.** Vaida Bitvinskė and her team developed Squadletics—a play-to-earn fitness challenge app. By working out and achieving fitness goals, users can earn rewards in cryptocurrency.
- 3. 1<sup>st</sup> Place at the Tesonet Hackathon.** Vaida Bitvinskė and her teammates developed a groundbreaking AI agent that can take control of a user's browser in real-time. The AI can guide website visitors by pointing out features, clicking buttons, filling out forms, and interacting with users seamlessly.



## Top Publications in AY 2024-2025

During the 2024/25 academic year, ISM faculty members and doctoral students published 5 book chapters and 44 peer-reviewed academic articles. Notably, 22 of these articles were published in journals listed in the CABS Academic Journal Guide ranking, underscoring the high quality and impact of ISM's research output. This section highlights the top-tier publications of ISM researchers, recognized for their outstanding contributions to their respective fields.



1. Mahmoud, A.B., Mahroof, K. The proof is in the pudding: Public beliefs, emotions and sentiments on drone deliveries in extreme contexts // *European Journal of Marketing*: Emerald Publishing Limited. ISSN 0309-0566. eISSN 1758-7123. 2025, ahead-of-print, ahead-of-print, p. 1-37. DOI: 10.1108/EJM-08-2024-0631. (AJG 2024,3)
2. Goštautaitė, B., et.al. Age and career resilience through the lens of life course theory: Examining individual mechanisms and macro-level context across 28 countries // *Human resource management journal: Special Issue*: Wiley. ISSN 0954-5395. eISSN 1748-8583. 2025, ahead-of-print, p. 1-15. DOI: 10.1111/1748-8583.12596. (AJG 2024, 4\*)

## Publications and Participation in Research Conferences AY 2024-25

Engaging with the global academic community: This section highlights the participation of ISM faculty members and doctoral students in international and local conferences, where they present their work and contribute to scholarly dialogues beyond the university.

1. Žebrytė, Ieva; Moreira, Julia B. C.; Bražiūnaitė, Viktorija; Codorniu, Marina; Tamanna, Yasmin. Relational paradigm approach to sustainability education: business models for rural ecosystems // Proceedings of the 9th International Conference on New Business Models: 9th International Conference on New Business Models (NBM2024) : Mondragon Unibertsitatea. 2024, ID299, p. 1-6. DOI: 10.48764/axza-a573
2. Farndale, Elaine; Brewster, Chris; Lazarova, Mila Borislavova; Morley, Michael J.; Peretz, Hilla; Reichel, Astrid; Lieberman, Leonardo; Olivas-Lujan, Miguel R.; Madero, Sergio; Amorim, Wilson Aparecido Costa De; Bévort, Frans; Einarsdottir, Arney; Buchelt, Beata; Poór, József; Zaharie, Monica; Kazlauskaitė, Rūta; Bučiūnienė, Ilona; Piyanontalee, Rakoon. Comparative human resource management: Extending beyond national comparisons // Academy of Management Proceedings. Valhalla, NY : Academy of Management. ISSN 0065-0668. eISSN 2151-6561. 2024, 2024, 1, p. 1-10. DOI: 10.5465/AMPROC.2024.12517symposium.
3. Goštautaitė, Bernadeta. Age and career resilience across countries: The role of education expenditure and unemployment rate. Academy of Management Proceedings. Valhalla, NY : Academy of Management. ISSN 0065-0668. eISSN 2151-6561. 2024, 2024, 1, p. 13-18. DOI: 10.5465/AMPROC.2024.12449
4. Kaminskas, Rokas; Jurkšas, Linas; Akstinaitė, Vita. Every signal counts: Effects of ECB presidents' textual and verbal sentiments on financial markets // 52nd EBES Conference 2025, July 3-5, Istanbul. Istanbul : Eurasia Business and Economics Society (EBES). 2025, p. 1-22.
5. Poderienė, Ieva; Darškuvienė, Valdonė. Towards multidimensional framework in post-merger integration research, linking corporate governance and corporate life cycle: a literature review and future research agenda // European Academy of Management Conference, 22-25 June: STANDING TRACK 13\_14: Mergers & Acquisitions and Divestitures: A Glimpse into the Future. Florence: EURAM. 2025, p. 1-17.
6. Gouri, Suprabha; Goštautaitė, Bernadeta; Liubertė, Irina; Kellar, Anita. Age-diverse friendships across 29 European countries // European Association of Work and Organizational Psychology Congress (EAWOP) 2025, May 21-24, Prague: Transforming working environments: challenges & opportunities. Prague: European Association of Work and Organizational Psychology. 2025, p. 1-19.
7. Auruškevičienė, Viltė; Survilaitė, Eimantė; Reardon, Joseph. Geopolitical uncertainty and consumer behavior: How risk perception and coping mechanisms shape spending patterns // 2025 AMS Annual Conference, May 21-23, Montreal: Going Back to the Roots of Marketing : Academy of Marketing Science. 2025, p. 1-13.
8. Gevorkian, Klaidas; Auruškevičienė, Viltė; Reardon, James Francis. The effects of ad-website congruence on digital marketing metrics // 2025 AMS Annual Conference, May 21-23, Montreal: Going Back to the Roots of Marketing : Academy of Marketing Science. 2025, p. 1-16.
9. Šuminskienė, Raminta. Sustainable Project Management // NETLIPSE Network Meeting Spring 2025, May 19-20, Warsaw. Warsaw : NETLIPSE. 2025, p. 1-8.

10. Poškutė, Virginija; Gudaitis, Tadas; Mečkovski, Jaroslav; Medaiskis, Teodoras. First and second pillar pensions: Costs and benefits for contributors in the Baltics // The 16th Conference on Baltic Studies in Europe (CBSE), April 24–26, 2025, University of Cambridge, UK: Converging Paths: The Baltic Between East and West : The Association for the Advancement of Baltic Studies (AABS). 2025, p. 1-15.
11. Kaminskas, Rokas; Jurkšas, Linas; Akstinaité, Vita. Communication of ECB governing council members – do they speak in one voice? // ECB and Deutsche Bundesbank Workshop 2025: New Methods for Sentiment Analysis with Artificial Intelligence : European Central Bank; Deutsche Bundesbank. 2025, p. 1-40.
12. Qureshi, Wardah; Renwick, Douglas. Building a green jobs economy: Global implications emerging from the UK experience // 12th AIB-MENA Conference 2024, December 16-18, University of Birmingham Dubai, UAE: Innovating for Sustainability in a Global and Digital World : Academy of International Business MENA. 2024, p. 1-14.
13. Darškuvienė, Valdonė; Čepėnas, Simonas; Krūminas, Pijus; Misiūnas, Dalius; Katkov, Dmitrij; Siuzana Ščerbina-Dalibagienė, Siuzana. Resilience and distress: Firm survival study in Lithuania in 2006-2019 // SESTEF 2024: The 2024 International Conference on Sustainability, Environment, and Social Transition in Economics and Finance : University of Paris 1. 2024, p. 1-14.
14. Krūminas, Pijus. Economics in tabletop wargaming – modelling the impacts in the Baltics // Leibniz Science Campus Annual Conference 2024: Playing War. Simulations, Games, Exercises, and the Representations of Military Force and Violence: Leibniz Science Campus in collaboration with the Working Group on Military Forces and Violence from the Bundeswehr Centre for Military History and Social Sciences (ZMSBw). 2024, p. 1.
15. Čingienė, Jūratė. Navigating work-nonwork boundaries in professional service firms // 4th International Scientific Event “Societal Interactions: Rethinking Modern Issues”: Navigating Volatility with Mindfulness: From Individual Practices to Organizational Strategies : SMK College of Applied Sciences. 2024, p. 1-14.
16. Survilaitė, Eimantė; Auruškevičienė, Viltė; Šidlauskienė, Justina; Misiūnas, Dalius; Židonis, Žilvinas; Mačiulis, Nerijus. The impact of perceived threat on donation behavior and community resilience: a study in the context of ongoing regional conflicts // Eurasia Business and Economics Society (EBES) conference, October 16-18, 2024 : Eurasia Business and Economics Society. 2024, p. 1-12. P
17. Venciūtė, Dominyka; Survilaitė, Eimantė; Barauskaitė, Dovilė. The role of brand activism in gen Z well-being: Exploring emotional and psychological responses to social media campaigns // Eurasia Business and Economics Society (EBES) conference, October 16-18, 2024 : Eurasia Business and Economics Society. 2024, p. 1-10.
18. Miniotaitė, Alisa. Challenges of Gen Z Integration into the Army // The sixth European Territorial Defence Regional Cooperation Initiative Conference (ETC-6) : The Lithuanian Land Force. 2024, p. 1-16.
19. Yerlitas, Tugce; Bučiūnienė, Ilona. Human capital sustainability and its outcome // XIII International Workshop on Human Resource Management, September 19-20. Seville : Universidad Pablo de Olavide, Universidad de Cádiz and the European Institute of Sustainability in Management (IESG). 2024, p. 1.
20. Petreikienė, Dovilė. From past regimes to present attitudes: Assessing soviet influence on elderly attitude toward volunteering in Lithuania // Voluntary Sector and Volunteering Research Conference 2024: Voice of the people? Democracy, representation, and involvement in and through the voluntary sector and volunteering : The Voluntary Sector Studies Network. 2024, p. 1-23.

21. Lu, Saite; Krūminas, Pijus. Strategic energy decoupling and green transition in the Baltic region // RSA Central and Eastern Europe (CEE) Conference, September 11-13. Dubrovnik : Regional Studies Association. 2024, p. 1-19.
22. Dunčikaitė-Urmanavičienė, Ieva; Akstinaitė, Vita. Are you an ethical leader? An analysis of CEOs' letters in AI-driven ethical companies // BAM Conference 2024, 2-6 September: Achieving transformation for greater good: Societal, organisational and personal barriers and enablers : British Academy of Management. 2024, p. 1.
23. Bilkštytė-Skanė, Daina; Akstinaitė, Vita. From intuition to data: the transformation of c-suite role in the age of data decisions // BAM Conference 2024, 2-6 September: Achieving transformation for greater good: Societal, organisational and personal barriers and enablers : British Academy of Management. 2024, p. 1-9.
24. Venciūtė, Dominyka; Rimkienė, Raminta; Mušeikytė, Gabija; Baturio, Diana; Yue, April Cen. The age of virtual influencers: exploring the influence of virtual influencer types and their credibility on brand attitude, purchase intention and user engagement // 2024 AMA Summer Academic Conference : American Marketing Association. 2024, p. 1-5.
25. Venciūtė, Dominyka; Rimkienė, Raminta; Auruškevičienė, Viltė. Towards the development of the customer-centric online brand reputation measurement scale // 2024 AMA Summer Academic Conference : American Marketing Association. 2024, p. 1-4.
26. Darškuvienė, Valdonė; Ščerbina-Dalibagienė, Siuzana; Krūminas, Pijus; Misiūnas, Dalius; Katkov, Dmitrij. Firm resilience in multicrisis environment and the role of the boards // 27th Nordic Academy of Management (NFF) Conference, August 15-17. Reykjavik : Nordic Academy of Management. 2024, p. 1.
27. Poderienė, Ieva; Darškuvienė, Valdonė. The effects of board composition on post-merger integration // Nordic Academy of Management Conference, 14-17 August : Nordic Academy of Management. 2024, p. 1-10.
28. Joye, Yannick Suzanne; Lange, Florian; Barauskaitė, Dovilė; Vijaikis, Aivaras; Bolderdijk, Jan Willem. A choice experiment into the reward value of viewing natural environments // Book of Abstracts of the 28th International Conference Association People-Environment Studies, July 2-5: Enacting Transdisciplinary Knowledge: People, Places, Movements and Sustainabilities. Barcelona : International Association People Environment Studies. 2024, p. 37.
29. Barauskaitė, Dovilė; Vijaikis, Aivaras; Lange, Florian; Joye, Yannick Suzanne; Bolderdijk, Jan Willem. To be good enough: the positive effects of nature on body image perceptions and (consumer) decision making // Book of Abstracts of the 28th International Conference Association People-Environment Studies, July 2-5: Enacting Transdisciplinary Knowledge: People, Places, Movements and Sustainabilities. Barcelona : International Association People Environment Studies. 2024, p. 37.
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## Competitive Research Grants AY 2024-2025

Building on our strong portfolio of ongoing projects, ISM faculty secured funding for 10 new competitive research grants this year, including prestigious international grants such as a Marie Curie Postdoctoral

Fellowship and NordForsk funding. Highlights of the cutting-edge research projects that received funding in 2024-2025 include:

Awarded Competitive Research Grants				
Funding program	Title	Principal Investigator	Duration	Amount (EUR)
Horizon Europe Marie Curie Postdoctoral Fellowships	Women's constructs of work-nonwork boundaries and career trajectories in the hybrid work context	Jūratė Čingienė	24 months	196 976
NordForsk „Sustainable health and social care systems for elderly“	Building Sustainable Care Systems for Older People in the Nordic-Baltic Region	Virginija Poškutė	48 months	150 000
LMT Support for ERC applicants	Implicit beliefs about aging and its expressions in everyday language in organizations	Bernadeta Goštautaitė	18 months	150 000
LMT Postdoctoral Fellowships	A study on work addiction: individual and organizational perspectives	Modesta Morkevičiūtė, Ilona Bučiūnienė	24 months	119 974
LMT Postdoctoral Fellowships	The impact of AI usage on startup founders' well-being: mediating role of workplace environment factors	Monika Bužavaitė, Rūta Kazlauskaitė	24 months	101 044
LMT Postdoctoral Fellowships	Women's experiences of work-nonwork boundaries in the context of hybrid working	Jūratė Čingienė, Bernadeta Goštautaitė	24 months	91 952
LMT competitive PhD funding	Corporate board diversity, business sustainability and institutional context	Valdonė Darškuvienė	48 months	121 196
LMT competitive PhD funding	Reducing discrimination against older workers	Bernadeta Goštautaitė	48 months	121 196
LMT Students Research during Semesters 24/25	Impact of brand activism on consumer wellbeing in the face of social and political challenges: the mediating effect of trust	Dominyka Venciūtė	7 months	4800
LMT Students Summer Internship	For the Homeland: Factors Determining the Attractiveness of Public Sector Organizations Among Generation Z Employees in Lithuania	Rūta Lapinskienė	2 months	4000

# Outstanding Moments at ISM

## ISM community engagement:

### ISM Turns 25 in Style

In autumn ISM marked its 25th anniversary with a spectacular celebration. Alumni, partners, students, and friends of the university gathered to honour a quarter-century of achievement. To mark the milestone, two anniversary events were held. The first brought together students, alumni, and staff. The second gathered employees alongside university partners, reflecting ISM's role as a hub for business, academia, and society.

Events highlighted ISM's mission to inspire critical thinking, foster lifelong learning, and strengthen Lithuania's business competitiveness for the next 25 years and beyond.



### Celebrating ISM's AACSB Accreditation

Since ISM became the first university in the Baltics to receive AACSB accreditation, we celebrated it with over 200 participants. The event included the unveiling of a milestone board, music by alumnus DJ Lukas, ISM-themed tattoos, and desserts – reflecting our shared spirit and unity.

### An Evening of Connection for EMBA Alumni

Last year ISM's EMBA alumni gathered for a festive evening dedicated to strengthening ties and celebrating community. The event featured lively introductions from each cohort, a prize lottery, fine dining, and a vibrant dance floor. Hosted by Dainius Martinaitis alongside alumna Ingrida Gelminauskienė, the evening was highlighted by a surprise performance from alumnus Jonas Sakalauskas. More than 90 alumni attended, making it a truly memorable networking occasion.



## MSC Golf Networking Tradition

On the first Sunday of the academic year, ISM welcomed new MSc students with the tradition of Golf Networking. Divided into teams, students were guided by professional coaches through the basics of golf, learning essential techniques in a fun and engaging setting. The day was also marked by a creative drone photoshoot, capturing group portraits by programme. This event not only introduced students to each other but also set a collaborative spirit for the year ahead.

## Thanksgiving at ISM

This year ISM hosted an intimate Thanksgiving gathering in the university library, bringing together scholarship patrons and student recipients. In a warm, personal setting, students shared moving family stories and future aspirations, while patrons reflected on their vital role in supporting these journeys. The evening was attended by colleagues and final-year leaders, creating a space for gratitude and connection.

## Global Careers at ISM

For one day, ISM became a hub of international opportunities, partnering with the Ministry of Foreign Affairs of Lithuania to host 37 organisations from the EU and United Nations, including the World Bank, Council of Europe, UNESCO,

UNICEF, and UN Women. Alumni, students, and young professionals explored diverse career paths and engaged directly with recruiters. This unique event highlighted ISM's role as a bridge between global institutions and future leaders.



## 10 Years of Educational Leadership

Last year alumni of ISM's Educational Leadership programme reunited to celebrate a decade since graduation. The gathering brought together memories, achievements, and reflections on Lithuania's evolving education landscape. Graduates highlighted how the programme not only expanded their expertise but also enabled lasting changes in schools across the country.

## Global Learning Journeys

In 2024, ISM alumni, students, and faculty broadened their horizons through international study trips. One group travelled to Chile to discover thriving businesses across the Atlantic, while other students explored Japan, meeting leaders of the world's top innovation companies. These experiences offered unique insights into global markets, innovation, and technology management, strengthening ISM's mission to prepare future leaders with international perspectives and forward-looking skills.

## Impact on Society:

### Career conference: Shift happens

Last year, ISM welcomed 300 ambitious young professionals to our first-ever career conference Shift Happens. The programme featured authentic career stories, open conversations on career challenges, and one-on-one meetings with leading companies.



### Conference for senior school pupils ISM INSIDER '25

ISM INSIDER'25 brought our community together to feast on inspiring stories of curiosity, courage, and success. Alumni, lecturers, the sales and marketing team, and our community showed what it truly means to be “Always Hungry” – bold, curious, and thriving because of it.



### 7<sup>th</sup> Baltic Economic Conference

ISM University proudly co-hosted the 7<sup>th</sup> Baltic Economic Conference with the Baltic Economic Association and the Bank of Lithuania. Leading researchers explored themes from corporate finance and household credit to climate challenges and macroeconomic modelling. A highlight was Luigi Guiso's keynote on the costs of ambiguous laws. This event confirmed ISM's role as a hub for bold, future-facing economic thought across the Baltics and Europe.

### YPO Global Business Event

ISM University proudly hosted an exclusive YPO gathering, bringing together 120 European leaders for a transformative learning experience. Guided by renowned Harvard Business School professors, participants explored strategy and global growth through the case method. While access to this prestigious programme typically requires high investment, ISM faculty and staff had a unique opportunity to join.



### Economics Olympiad

Last year, ISM hosted the second Economics and Business Olympiad, bringing together 80 of Lithuania's brightest young economists. Participants tackled challenging tasks designed by ISM faculty, while their teachers explored strategies for motivating students in a dedicated seminar.

# Academic Partnerships

Partnerships with academic institutions are vital for encouraging joint efforts, expanding research initiatives, and enriching learning opportunities, all of which extend ISM's reach and global impact.

ISM University of Management and Economics continues partnerships for student, faculty and staff academic exchange with over 120 partner institutions.

ISM continues Erasmus exchange with 102 higher education institutions in Europe and implements double degree exchange with the following higher education institutions:



During the AY 2024-2025, ISM implemented student academic exchanges under 69 agreements.

In the academic year 2024-2025, ISM continued to strengthen its international engagement. A total of **161 students** studied abroad under Erasmus+,

Double Degree, and Bilateral exchange programmes, while **143 international students** joined ISM. Staff mobility also remained active, with **26** outgoing and **8** incoming training visits. In teaching exchanges, **16** ISM lecturers shared expertise abroad, while **9** colleagues from partner universities enriched ISM classrooms.

## New Academic Partnerships

Highlighting new alliances: ISM's latest academic partnerships open doors to fresh collaborations and new opportunities for research and education.

**During AY 2024-2025 14 new academic partnership agreements were signed:**

- 12 for Erasmus+ exchange within Europe
- 2 with bilateral partners

**Some of the newest partner universities:**

ISM University strengthened its international network by welcoming new partners, including the Paris School of Business and ESSCA School of Management (France). ESSCA holds prestigious Triple Crown accreditation (AACSB, EQUIS, AMBA), while Paris School of Business is Triple Accredited (AACSB, AMBA, EFMD). We also started a partnership with National Taipei University (Taiwan), accredited by AACSB. These collaborations reflect ISM's ongoing commitment to broadening academic opportunities and reinforcing high-quality international partnerships.



### ISM Hosts First Erasmus+ Blended Intensive Programme

In June 2025, ISM hosted its first Erasmus+ Blended Intensive Programme (BIP) on campus, bringing together 25 students from five European partner universities.

Developed in collaboration with institutions in Spain, Germany, Portugal, and Italy, the programme combined virtual preparation with an intensive on-site week in Vilnius. Local and partner students worked in international teams to develop and pitch startup ideas, applying entrepreneurial skills in a real-world context.

This milestone highlights ISM's growing role as a reliable partner in the Erasmus+ programme and its commitment to innovative, practice-based international education.



# EUonAIR European University Alliance Consortium

In 2025, ISM University of Management and Economics joined the **EUonAIR Alliance**, a consortium of leading European universities funded under the *European Universities Erasmus+* initiative. The total budget allocated to the project amounts to **€14.4 million** for the period 2025–2028. These funds support the alliance's strategic activities aimed at **strategically integrating artificial intelligence** across European universities: in curricula, research, institutional governance, and international mobility.

A central component of the EUonAIR project is the **MyAIUniversity platform**, which is currently under development. Partner institutions are working jointly on its core functionalities to build a shared digital environment for AI-enhanced learning and research.

Once launched, the platform will enable the delivery of joint academic modules, shared resources, and personalized learning pathways across participating universities.

ISM student Lidija Radzevičiūtė was elected President of the EUonAIR Student Board, representing students from all member universities and contributing to the alliance's governance and student community development.

Through this network of established institutions, the EUonAIR Alliance pursues shared goals in AI-enabled education, open research, inclusive governance, holistic mobility, and sustainable city-university engagement.



# AY 2024-2025 in Numbers

In 2024-2025, more than **2,000 students** studied at ISM across all levels.

Undergraduate programmes gathered over **1,200** students, with a record 382 bachelor admissions. The most popular choice was Business Management and Marketing.

Graduate studies counted **400 students**, led by Innovation and Technology Management with 137.

More than **600 students** pursued Executive programmes, while **39 doctoral students** advanced research. ISM continues to be a strong hub for ambitious learners.

## Our International Community

385 international students shaped ISM's global spirit last year. From 220 full-time learners to 124 exchange, 7 double-degree, and 34 Erasmus Mundus students – diversity thrived. With the largest groups coming from France, India, and Ukraine, alongside many others across Europe and Asia, ISM stands out as a vibrant place where cultures, ideas, and ambitions come together.



# Sustainability at ISM

## Green Initiatives for our Community in 2024/2025

- In October 2024, ISM university proudly rejoined Principles of Responsible Management in Education (**PRME**) community of over 850 leading business and management schools from 93 countries around the world that are committed to building a more sustainable future by implementing the Seven Principles and supporting the achievement of the Sustainable Development Goals (SDGs).

## PRME SIGNATORY MEMBER

- October also marks **ISM Forest planting** activity. Together with green initiative Myliu mišką ISM community has planted **501 plants** for our ISM Forest. Great atmosphere was created by ISM students, administration and faculty members.



- Our Executive School students started the new semester with a nice personal reusable cup. By **moving to reusable cups**, we'll significantly cut down on the waste generated by single-use plastic and paper cups. This is a meaningful step in reducing the amount of waste that ends up in landfills.

- The year 2025 is a special for Vilnius as European Green capital. It is about a wide range of environmental indicators, the city's environmental vision and its implementation, its future plans and commitments, the involvement of city residents, and the sustainability of city governance. **ISM became a proud partner of Vilnius European Green capital** and hosted opening event at ISM premises in January 2025; the end of our academic year was followed by the photo contest Green Vilnius – joint initiative of Vilnius European Green capital and ISM university.



- January also marks a start of **European Climate Pact** ambassadorship for our Head of Sustainability – representing Lithuania and ISM University in the European Commission events and activities creates new opportunities and learning possibilities for our community members. EU Climate Action academy offers various sources of training and activities open to citizens and communities.

- Spring was dedicated to survey our community members – faculty, administration and students and **measure our Sustainability Literacy**. The results showed we are concerned about climate issues and are ready to act. To support our actions and shape climate and sustainability related knowledge we had organized **special lecture** for our staff *Everything from the Beginning – What is Sustainability and Why Does It Matter?* The lecture was delivered by climate scientists and climate educators Rugilė Matusevičiūtė and Pranciškus Brazdžiūnas.



- In addition to theoretical trainings, ISM has supported ancient forest fund *Sengirė* and helped to achieve their target to expand ancient forests in Lithuania.

- Finally, our faculty members who participated in the Summer Academy were given an opportunity to participate in the **Forest Therapy** guided by professional forest therapist. A guided immersive walk in the forest to enhance awareness, wellbeing, and ecological connection was part of Summer Academy program this year.



- In addition to the above activities and initiatives, every month information related to climate and sustainability issues, is being published in the **Green Page of our newsletter About Us**.

## Sustainability in education

In the 2024–2025 academic year, ISM continued to strengthen its focus on sustainability in education. The Master’s in Business Sustainability Management equipped students with the tools to design and implement next-generation sustainable business strategies, while the ISM Executive School offered a Sustainability module for executives. ISM reaffirms its commitment to fostering sustainable leadership and encouraging students to embrace ESG principles, ensuring that business and sustainability go hand in hand.

# Greening the Campus: ISM's Sustainable Practices and Innovations

ISM University demonstrates its commitment to sustainability through a wide range of initiatives designed to foster an environmentally responsible campus.



## Eco-Conscious Building Practices

- **Sustainable Materials:** ISM prioritizes the use of eco-friendly materials in interior finishes, reducing environmental impact and setting an example for responsible construction.
- **Smart Motion Sensors:** Automated motion-sensing lights ensure that electricity is only used when needed, helping conserve energy while maximizing efficiency.
- **Smart Building Management System:** The campus benefits from a system that automatically regulates heating, cooling, and airflow according to real-time room occupancy, striking a balance between comfort and energy savings.

## Promoting Sustainable Mobility

ISM strongly encourages sustainable commuting options. Faculty using public transportation are reimbursed with travel tickets, incentivizing greener commuting habits. The absence of on-campus parking supports walking, cycling, and the use of public transit. Dedicated areas for bike and electric scooter parking further enable students and staff to choose eco-friendly alternatives.

## Seasonal Energy Conservation

The university reduces resource use by closing the campus during summer and winter breaks. These seasonal shutdowns result in notable savings – approximately 200 cubic meters of water in summer, 40 cubic meters in winter, and around 30,000 kWh of electricity overall.

## Green Procurement and Energy Use

- The university places a strong emphasis on green procurement, with the majority of its purchases classified as environmentally friendly.
- **Exclusive Use of Green Energy:** The campus relies entirely on renewable energy, further decreasing its environmental footprint.

## Cutting Waste and Paper Use

- **Paperless Initiatives:** Faculty and staff are encouraged to minimize printing and use digital resources whenever possible, reducing paper consumption significantly.
- **Reusable Cups** are strongly recommended on campus. Instead, staff and students use reusable mugs, and Executive School students are gifted reusable cups at the start of the academic year—reinforcing ISM's dedication to reducing disposable waste



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