ISM University of Management and Economics

AACSB ACCREDITED

Annual Report

2025-2026



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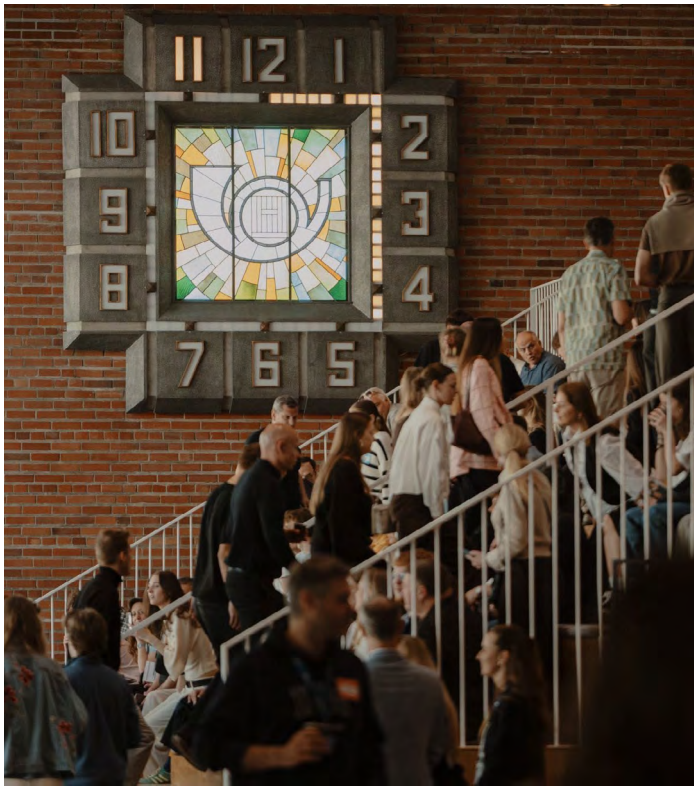


ISM 2025-2026 in Brief

The 2025–2026 academic year set a new direction for ISM. We introduced our five-year strategy, Choosing to be REAL 2030, defining a clear ambition to strengthen entrepreneurial thinking, increase the real-world impact of research, expand our international reach, and reinforce lifelong learning. At the centre of the strategy is the development of a distinctive ISM Method – one that connects knowledge with action, brings academic insight closer to real-world challenges, and prepares people to make sound decisions when there is no obvious answer. Just as importantly, REAL 2030 is built around the strength of our community – students, faculty, alumni, staff, and partners who learn from one another, challenge ideas, and create impact together.

Over the past year, this ambition was reflected in a series of major international recognitions. ISM's Global Leadership and Strategy Master's programme ranked 47th worldwide in the Financial Times Masters in Management ranking, becoming the first programme in the Baltics to enter the global Top 100. ISM also advanced to Five Palmes of Excellence in the Eduniversal ranking – the highest distinction and a first in Lithuania.

Our international reach expanded further. A new partnership with INSEAD marked INSEAD's first collaboration with a higher education institution in the Baltic States, while ISM's academic network grew to more than 140 partner institutions worldwide.

At home, we continued to raise the bar. ISM maintained the highest minimum competitive admission score in Lithuania and welcomed a record 428 new Bachelor's students, reflecting both strong demand and our commitment to academic quality.



Academic progress went hand in hand with wider impact. Four doctoral candidates successfully defended their dissertations, contributing new insights in management and economics. ISM research and expertise addressed important questions in healthcare, public governance, and national resilience.

Behind these achievements stood the strength of the ISM community – our students, faculty, alumni, staff, and partners. Their ideas, ambition, and commitment drove the progress we made throughout the year and continue to move ISM forward.

But REAL 2030 is more than a roadmap for where ISM wants to be in five years. It is a commitment to how we move forward – with curiosity, courage, responsibility, and a readiness to keep learning.

With REAL 2030 as our guide, we enter the next chapter determined not only to keep pace with change, but to help shape it – turning knowledge into action, ambition into impact, and always staying one step ahead



Prof. Dr. Dalius Misiūnas

A Year of Recognition

Financial Times Top 50

ISM's Global Leadership and Strategy Master's programme ranked 47th worldwide in the Financial Times Masters in Management 2026 ranking, becoming the first programme in the Baltics to enter the global Top 100.

The programme also ranked 7th worldwide for value for money, while alumni salaries increased by an average of 53% within three years after graduation. Alumni rated their overall satisfaction with the programme at 9.04 out of 10.

The recognition marked an important milestone for ISM, demonstrating that a programme developed in Lithuania could compete with leading business schools globally while delivering strong career outcomes and return on investment for graduates.



Five Palmes of Excellence

ISM advanced from Four to Five Palmes of Excellence in the Eduniversal ranking – the highest distinction awarded to leading business schools worldwide and a first in Lithuania. The recognition placed ISM among the world's top 100 business schools, alongside institutions such as HEC Paris, London Business School, and Copenhagen Business School.

The achievement reflected ISM's continued progress in academic quality, international visibility, and the strength of its community. Reaching the highest Eduniversal category marked an important milestone in the university's development and reinforced its position within the global business education landscape.

Leading in Startup Entrepreneurship

ISM alumni continued to play a strong role in Lithuania's rapidly growing startup ecosystem. Based on Dealroom.co data from a Startup Lithuania–initiated review, ISM led on several key indicators, including alumni-founded startups, founders who raised more than €10 million, and alumni-founded unicorns. Behind these results were ISM graduates building companies, scaling internationally, and creating long-term value – demonstrating the strong entrepreneurial mindset within the ISM community.

Gold for Career Development

At the Studyportals Awards 2025, ISM was named the best university for Career Development in Europe, the Middle East and Africa, based on more than 100,000 student reviews from around the world. The recognition reflected one of the core principles of the ISM learning experience: connecting academic knowledge with real business challenges from the very beginning of studies. Hands-on projects, international perspectives, close cooperation with business partners, and contributions from experienced practitioners help students build the skills and confidence needed for their future careers.

Together, these achievements highlighted ISM's growing international recognition, entrepreneurial impact, and strong connection between education and professional success.

High Standards, Record Admissions

In 2025, ISM maintained the highest minimum competitive admission score in Lithuania – 5.5 – while keeping admissions highly selective. All applicants took part in live motivational interviews, and around 5% of candidates were not admitted based on the overall assessment.

At the same time, Bachelor's admissions reached a new record, with 428 new students joining ISM. The most popular programme was Business Management and Marketing.

The results showed that high admission standards and strong demand went hand in hand, reinforcing ISM's ability to attract ambitious students while maintaining a selective approach to admissions.

Inspiring Celebration

ISM marked its 26th anniversary with a special evening featuring former President of Lithuania Dalia Grybauskaitė. Her reflections focused on leadership grounded in values, integrity, courage, and the ability to make difficult decisions in uncertain times.



The event brought together a record number of students, alumni, faculty, and staff, making the anniversary a strong celebration of the ISM community and its shared sense of purpose.

Expanding the Executive MBA Journey

The ISM Executive MBA journey continued across borders, with participants studying Corporate Governance at EADA Business School in Barcelona and completing a final Consultancy Project with local organisations in Johannesburg. The programme's international-dimension was further strengthened by a new partnership with INSEAD, which introduced its Fontainebleau campus as the next destination for the Corporate Governance module. The agreement marked INSEAD's first partnership with a higher education institution in the Baltic States.

Students Who Built the Future



ISM brought together 170 students from five countries for Lithuania's largest in-person vibecoding hackathon. Many participants had no previous coding experience, yet used AI tools to build fully functional applications addressing

real-world challenges. The event showcased the power of interdisciplinary collaboration, bringing together business students, designers, marketers, and healthcare professionals. It also attracted support from international and Lithuanian technology companies.

Supporting Student Entrepreneurship Growth

ISM signed a partnership agreement with Johnson Matthey Global Business Services Lithuania, including an annual €50,000 fund to support student ventures and early-stage ideas with real market potential. The initiative gave students more opportunities to test, develop, and grow their ideas through practical entrepreneurial experience.



At the same time, Moody's continued its long-term partnership with ISM with an annual €40,000 contribution to the "100 Talents" scholarship programme. The support helped talented and motivated students access high-quality education regardless of their financial circumstances, while further strengthening cooperation between business and the university.

Hands-on Marketing Education at ISM

The Marketing Agency LAB course, led by Prof. Dr Dominyka Venciūtė with Ieva Bieliūnaitė and Gintė Ramanauskaitė, once again challenged students to develop campaigns for real business cases, including ECODENTA, Lietuvos draudimas, KILIG, and SOULZ. Top-performing teams travelled to Munich, where they attended classes at Ludwig Maximilian University, visited BMW Welt, and explored Serviceplan Group – gaining first-hand insight into how leading brands and agencies work.

Learning Through Wargaming

Wargaming continued to develop as a distinctive learning method at ISM, allowing students to explore complex strategic decisions through simulation, research, and testing. Working with the NATO Energy Security Centre of Excellence, students contributed to playtesting Energy Dominance, a simulation focused on civilian and military energy needs in wartime. At Wargaming Demo Day, they applied the same approach to real challenges in evacuation planning, civic resistance, and national security, working with public-sector institutions and international experts. The experience showed how wargaming can turn complex real-world scenarios into a practical learning environment for critical thinking, decision-making, and problem-solving.



Vision, Mission, Values

Vision | WHAT DO WE WANT TO BECOME BY 2030

A European business university recognised for one step ahead mindset.

Our vision is to be a European business university defined by its **REAL** approach, high academic standards, impactful research, growing international presence, and a lifelong learning ecosystem.

Mission | WHY WE EXIST

Challenge present. Inspire future. Empower change.

Our mission is to serve as a platform dedicated to developing responsible, entrepreneurial leaders who continue learning throughout every stage of their careers.
Together with our business and societal partners, we create research-based knowledge that enables ethical decisions and drives real impact in society.
Our community takes responsibility for creating the future.

Values | THE MAIN PRINCIPLES THAT WE ARE COMMITTING TO IN OUR BEHAVIORS AND DECISIONS

R

Responsibility to Respect and Delivery

Responsibility means caring for our students, supporting equal opportunities, and practicing social responsibility. We respect our community by openly sharing information, asking for feedback, and reacting quickly.

E

Entrepreneurial Mindset and Courage

Entrepreneurship means willingness to question, taking risks and learning from failure. We question assumptions and foster an environment where constructive criticism is welcomed, and innovation is encouraged. Courage for us means challenging the status quo and thinking one step ahead.

A

Excellence Through Continuous Growth and **Adaptability**

Adaptability enables us to remain effective in changing circumstances and is guided by a commitment to excellence, while learning fuels continuous growth, curiosity, and resilience. Excellence means striving for ongoing improvement.

L

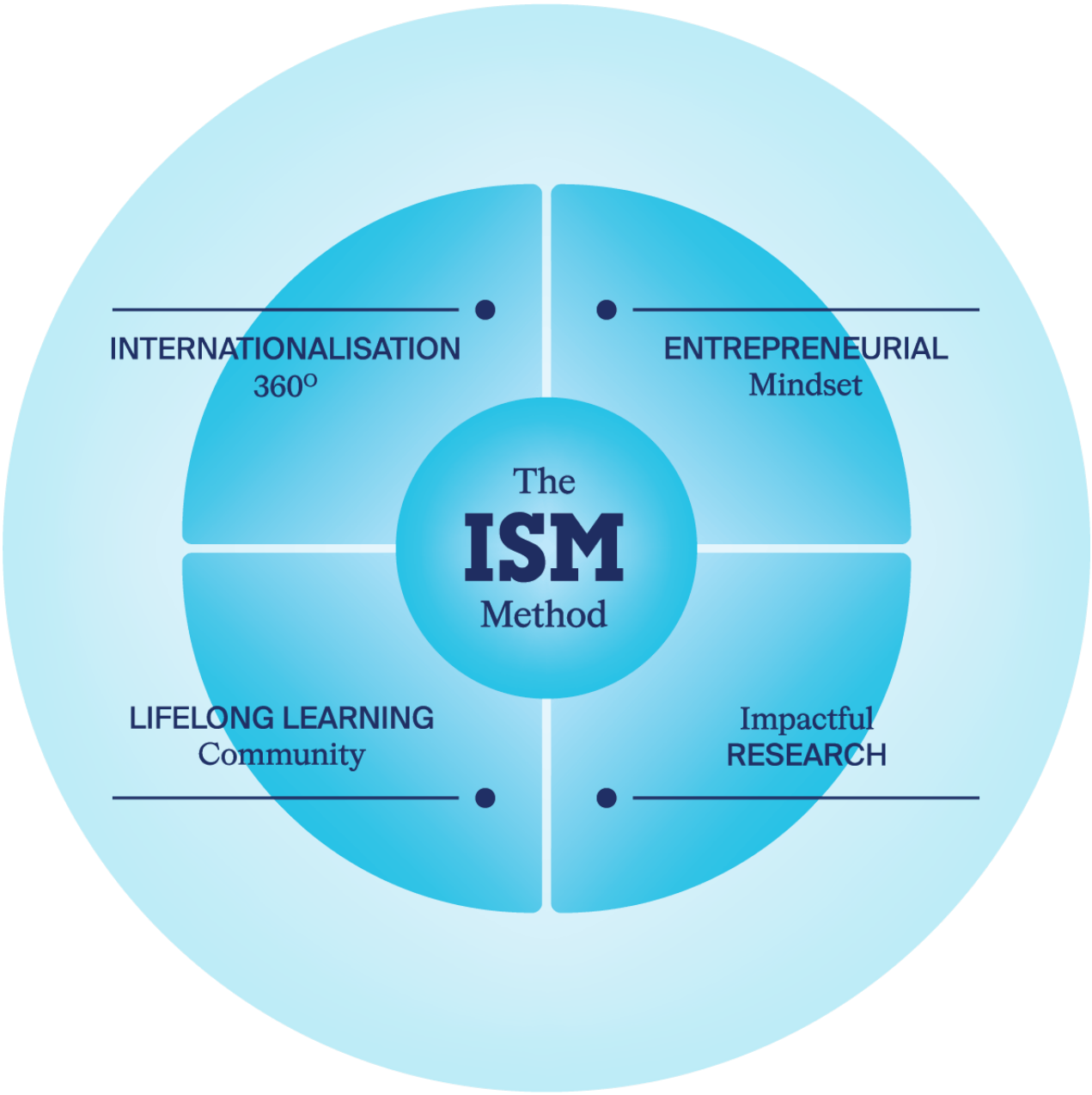
Community of Lifelong **Learners**

We see our community as our greatest strength. We are committed to continuous learning, curiosity and growth.
We treat each other with respect, act with personal and shared responsibility, and value diverse perspectives that help us learn and grow.

Strategic directions

The ISM Method is the core of ISM's strategy, built on REAL learning principles. The strategic directions develop this core through entrepreneurship, internationalisation, impactful research and lifelong learning.

In its first year, Choosing to be REAL 2030 was already visible across the University – in new learning initiatives, research, international partnerships, and closer engagement with business and society.



Research

Successful Doctoral dissertation defenses

This academic year marked another important chapter for doctoral research at ISM University of Management and Economics. Four doctoral candidates successfully defended their dissertations, contributing new insights across the fields of management and economics. Their research explored timely topics ranging from human capital development in robotic surgery and community resilience in extreme contexts to data-driven executive decision-making and the effects of monetary policy communication on financial markets. Together, these dissertations reflect the diversity of research conducted at ISM and its commitment to advancing rigorous, relevant, and impactful academic knowledge.

Wardah Abdul Hameed Qureshi

"Human Capital Resource Emergence for Robotic Surgery Deployment in Healthcare", Social Sciences, Management – S 003.

Supervisor: Prof. Dr. Ilona Bučiūnienė



Eimantė Survilaitė

"Value Co-Creation and Community Resilience in Extreme Contexts", Social Sciences, Management – S 003.

Supervisor: Prof. Dr. Viltė Auruškevičienė



Daina Bilkštytė-Skanė

"Data-Driven Decisions: Changes on Executive Role", Social Sciences, Management – S 003.

Supervisor: Prof. Dr. Vita Akstinaitė



Rokas Kaminskas

"The Effects of Monetary Policy Communication Events on Euro Area Financial Markets", Social Sciences, Economics – S 004.

Supervisor: Prof. Dr. Tadas Šarapovas,
Co-Supervisor: Dr. Linas Jurkšas



Outstanding Achievements of ISM Doctoral Students

Best Dissertations in Lithuania – for the 6th consecutive year, ISM doctoral dissertations have ranked among the best in the Management and Economics fields in Lithuania. Dr. Aleksandr Christenko's doctoral dissertation, "The Impact of Exogenous Shocks on the Labour Markets, Job Mobility, and Job Displacement," was recognized as one of the best dissertations in the "Best Dissertations 2024" competition in Lithuania.

His academic supervisor was Prof. Dr. Maik Huettinger. The dissertation, defended in the field of Economics at ISM University of Management and Economics, explores how exogenous shocks, particularly those related to automation, affect labour markets, occupational mobility, and job displacement. The competition was supported by the President of Lithuania, Gitanas Nausėda.



Targeted Doctoral Positions

ISM University of Management and Economics was awarded two targeted doctoral positions in Management, funded by the Research Council of Lithuania (LMT). The positions were awarded for the following research topics:

"Prosocial Behavior of Business Organizations in Extreme Contexts: The Role of the Institutional Environment"

Prof. Dr. Viltė Auruškevičienė



"The Impact of Human Resource Management on Organizational Resilience in the Context of Extreme Transformations"

Prof. Dr. Ilona Bučiūnienė



Doctoral Students' Research Achievements

The 2025–2026 academic year was marked by strong research activity among ISM doctoral students. Their research was published in international scientific journals and presented at scientific conferences, contributing to the visibility of ISM doctoral research within the international academic community.

Scientific Publications

During the academic year, ISM doctoral students contributed to the following scientific publications:

- Kaminskas, R., & Jurkšas, L. Waves across the Atlantic: How macro and monetary releases ripple through euro area markets. International Journal of Finance & Economics, 1–27 (2026).
- Müller, R., Caron, M. A., Šimkonis, S., Drouin, N., Chmieliauskas, A., Šuminskienė, R., Alonderienė, R., & Lereim, J. Governance patterns of environmental, social and governance practices in megaprojects. International Journal of Project Management, 1–66 (2026).
- Ragulskis, T., Darškuvienė, V., Kizys, R., & Misiūnas, D. A new ESG scoring methodology for small and medium-sized enterprises. Annals of Operations Research, 1–43 (2026).
- Lolat-Pazarauskienė, A., & Ward, A. K. Workplace experiences of employees with chronic physical disability in post-soviet society: A new model of escape from precarious work. European Management Journal, 1–15 (2025).
- Venciūtė, D., Lapinskienė, R., Verseckaitė, E., & Jackevičiūtė, A. Employer brands across borders: Generation Z expectations in Lithuania and the USA. Journal of Global Marketing, 1–18 (2026).
- Šmaižys, P. Linking employee agility with line managers' practical wisdom: Theoretical considerations. Management: Journal of Contemporary Management Issues, 30(2), 33–46 (2025).
- Uygur, M. R., Toye, S. A., & Sever, F. Contact, threat, and distance: An analysis of Lithuanians' attitudes toward African immigrants. IKENGA International Journal of Institute of African Studies, 27(1), 1–32 (2026).
- Jurkšas, L., Kaminskas, R., & Akstinaitė, V. Every signal counts: Effects of ECB presidents' textual and voice sentiments on financial markets. Discussion Paper Series, 45, 1–39 (2026).

Participation in Scientific Conferences

ISM doctoral students also actively presented their research at international scientific conferences, providing opportunities to exchange knowledge, receive feedback from the international academic community, and strengthen their research networks.

- Šmaižys, P., & Bučiūnienė, I. Wisdom and assertiveness in line managers' impact on employee role overload. Academy of Management Annual Meeting 2026, Philadelphia, USA, 31 July–4 August 2026. The conference abstract was published in Academy of Management Proceedings 2026.
- Butkė, D., & Akstinaitė, V. Enhanced augmented decision making: Combining intuitive and artificial intelligence in managerial decisions. 9th Interdisciplinary Perspectives on Leadership Symposium, Chania, Greece, 6–9 May 2026.
- Daukšaitė-Andriulaitė, D., Ramonienė, L., & Auruškevičienė, V. The effect of influencer's presence on millennials attention in social media advertising. Academy of Marketing Science World Marketing Congress 2026, Vilnius, Lithuania, 7–10 July 2026.
- Dulkytė, B., Darškuvienė, V., & Misiūnas, D. SOEs on the crossroads: Corporatization versus public interest. CIRIEC International Research Colloquium on State-Owned Enterprises, Copenhagen, Denmark, 12–13 February 2026.
- Lapinskienė, R., Venciūtė, D., Kaliukevičiūtė, L., & Thomas, A. For the sake of the state: Factors determining public sector attractiveness among Generation Z. Academy of Marketing Science World Marketing Congress 2026, Vilnius, Lithuania, 7–10 July 2026.
- Paukštytė, A., Venciūtė, D., & Reardon, J. When flexibility backfires: Field evidence on the limits of the decoy effect in services. Academy of Marketing Science Annual Conference 2026, Savannah, Georgia, USA, 12–14 May 2026.
- Saruhan, K. Employee attributions of sustainable HRM practices: Understanding blue-washing through an attribution theory lens. 41st EIASM Workshop on Strategic Human Resource Management, Cagliari, Italy, 12–13 March 2026.
- Toye, S. A., Uygur, M. R., & Skučaitė, G. Managing in in-between times: Temporal volatility, paradox, and the reconfiguration of organizational sensemaking. 26th Annual Conference of the European Academy of Management (EURAM 2026), Kristiansand, Norway, 16–19 June 2026.
- Tsikhanovich, H., & Akstinaitė, V. Destructive leadership in nonprofits: Insights from Belarusian NPOs in exile. Dracula Conference: Exploring the Shadows of Leadership, Brașov, Romania, 3–5 June 2026.
- Dunčikaitė-Urmanavičienė, I., & Akstinaitė, V. Moral talk, immoral walk? The impact of leadership communication on cheating behaviours. 27th International Leadership Association (ILA) Global Conference, Prague, Czech Republic, 15–18 October 2025.
- Gouri, S., Liubertė, I., Goštautaitė, B., & Keller, A. How employees speak about age-diverse friendship at work. 8th Age in the Workplace Meeting (AWM Istanbul 2025), Istanbul, Türkiye, 15–17 October 2025.
- Jurkšas, L., Kaminskas, R., & Akstinaitė, V. Every signal counts: Effects of ECB presidents' textual and verbal sentiments on financial markets. 5th Workshop on Financial Econometrics and Empirical Modeling of Financial Markets, Berlin, Germany, 16–17 October 2025.
- Jurkšas, L., Kaminskas, R., & Akstinaitė, V. Every signal counts: Effects of ECB presidents' textual and verbal sentiments on financial markets. 66th Annual Conference of the Italian Economic Association (RSA 2025), University of Naples Parthenope, Naples, Italy, 23–25 October 2025.

Doctoral Students' International Academic Mobility

ISM doctoral students further strengthened their research competencies through academic mobility at leading European universities. Five doctoral students studied at institutions abroad, taking advanced courses relevant to their individual research areas:

- Ieva Poderienė – Advanced Research Courses in Finance, Toulouse School of Management, Toulouse Capitole University, France.
- Andrius Janiukštis – Contemporary Topics in Organizational Behavior, BI Norwegian Business School, Norway.
- Emilija Antanavičiūtė – Consumer Behaviour, Bocconi University, Italy.
- Samson Abiodun Toye – Contemporary Topics in Organizational Behavior, BI Norwegian Business School, Norway.
- Rūta Lapinskienė – Measurement Theory and Scaling, University of Ljubljana, Slovenia.

These international study visits provided doctoral students with opportunities to deepen their methodological and subject-specific knowledge, learn from international academic communities, and strengthen connections with leading European research institutions.

Publications and Participation in Research Conferences

During the 2025/26 academic year, ISM faculty members and doctoral students published 10 books/book chapters and 50 peer-reviewed academic articles. Notably, 31 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.

Top-Tier Publications

This section highlights the top-tier publications of ISM researchers, recognized for their outstanding contributions to their respective fields.

1. Priolo, G., Stablum, F., Vacondio, M., et al. (2026). The robustness of mental accounting across 21 countries. Journal of Consumer Research, 1-27. doi:10.1093/jcr/ucag022 (AJG 2024, 4*)

2. Hollebeek, L. D., Katsikeas, C. S., Kopalle, P. K., & Viglia, G. (2026). Innovations leveraging artificial intelligence, stakeholder engagement, and innovation value: An investment model perspective. Journal of Product Innovation Management, 43(1), 3-13. doi:10.1111/jpim.70016 (AJG 2024, 4)

3. Čingienė, J., Doldor, E., & Briner, R. (2026). Shifting approaches to blurred work-nonwork boundaries in consulting careers. Journal of Vocational Behavior, 168, 1-15. doi:10.1016/j.jvb.2026.104249 (AJG 2024, 4)

4. Sadler-Smith, E., Cojuharenco, I., Akstinaitė, V., Hill, A., & Korobov, S. (2026). Linguistic markers of destructive leadership: An exploratory cross-domain study. British Journal of Management, 1-16. doi:10.1111/1467-8551.70100 (AJG 2024, 4)

5. Survilaitė, E., Auruškevičienė, V., Židonis, Ž., Misiūnas, D., & Šidlauskienė, J. (2026). What drives parents to co-create value in public schools: Examining the role of ideological orientation. Public Management Review, 1-32. doi:10.1080/14719037.2026.2628119 (AJG 2024, 4)

6. Joye, Y., Lange, F., Vijaikis, A., Barauskaitė, D., & Bolderdijk, J. W. (2026). When nature competes: Rewarding nature experiences can undermine prosocial and pro-environmental behavior. Journal of Environmental Psychology, 111, 1-10. doi:10.1016/j.jenvp.2026.103033 (AJG 2024, 3)

7. Ekinci, Y., Can, A. S., Javed, A., & Viglia, G. (2025). Human vs metahuman brand endorsements: Assessing the effectiveness of social media influencers in online brand engagement. Internet Research, 1-24. doi:10.1108/INTR-09-2024-1463 (AJG 2024, 3)

8. Liutkevičienė, I., Hansen, D., & Rytter, N. G. M. (2026). Organisational mechanisms for building digital process improvement capabilities to foster SME competitiveness and growth. Production Planning & Control, 1-17. doi:10.1080/09537287.2025.2605310 (AJG 2024, 3)

9. Ragulskis, T., Darškuvienė, V., Kizys, R., & Misiūnas, D. (2026). A new ESG scoring methodology for small and medium-sized enterprises. Annals of Operations Research, 1-43. doi:10.1007/s10479-

026-07045-9 (AJG 2024, 3)

10. Ahelegbey, D. F., Gerth, F., & Ibhagui, O. W. (2026). A network anatomy of cross-currency basis swap spreads: Evidence from 25 currencies. The European Journal of Finance, 1-27. doi:10.1080/1351847X.2026.2723814 (AJG 2024, 3)

11. Kaminskas, R., & Jurkšas, L. (2026). Waves across the Atlantic: How macro and monetary releases ripple through euro area markets. International Journal of Finance and Economics, 1-27. doi:10.1002/ijfe.70196 (AJG 2024, 3)

12. Goštautaitė, B., Liubertė, I., Reay, T., Bučiūnienė, I., Blaževičius, M. D., & Moniz, A. (2026). "Matilda is lazy today": How mind perceptions trigger relational job crafting with industrial robots. Group & Organization Management, 1-41. doi:10.1177/10596011261428932 (AJG 2024, 3)

13. De Jonghe, O., Beņkovskis, K., Bielskis, K., et al. (2026). Household borrowing and monetary policy transmission: Post-pandemic insights from nine European credit registers. International Journal of Central Banking, 22(2), 91-194. (AJG 2024, 3) https://www.ijcb.org/journal/v22n2/household-borrowing-and-monetary-policy-transmission-post-pandemic-insights-nine

Other Publications

1. Brodeur, A., Valenta, D., Marcoci, A., et al. (2026). AI-assisted teams outperform AI-led teams but not human-only teams in assessing research reproducibility in quantitative social science. Proceedings of the National Academy of Sciences (PNAS), 123(22), 1-11. doi:10.1073/pnas.2524747123 (IF 9.5)

2. Fasbender, U., Drury, L., Goštautaitė, B., Keller, A. C., Vignoli, M., & Wolf, T. (2026). No matter the distance? A theoretical framework of age-diverse friendship effects. Work, Aging and Retirement, 1-51. doi:10.1093/workar/waag007 (AJG 2024, 2; IF 3.7)

3. Mečkovski, J., Gudaitis, T., Medaiskis, T., & Poškutė, V. (2026). Adequacy and sustainability of future retirement pensions in the Baltics: Analysis based on Lithuania. Social Policy & Administration, 60(3), 537-550. doi:10.1111/spol.70019 (AJG 2024, 2)

4. Müller, R., Caron, M. A., Šimkonis, S., Drouin, N., Chmieliauskas, A., Šuminskienė, R., Alonderienė, R., & Lereim, J. (2026). Governance patterns of environmental, social and governance practices in megaprojects. International Journal of Project Management, 1-66. doi:10.1016/j.ijproman.2026.102827 (AJG 2024, 2; IF 7.6)

5. Obalade, A. A., Tita, A. F., French, J. J., & Gurdgiev, C. (2026). Much ado about global uncertainty: Volatility transmission between US-China tension and African foreign exchange markets. Research in International Business and Finance, 83, 1-15. doi:10.1016/j.ribaf.2026.103283 (AJG 2024, 2; IF 7.6)

6. Venciūtė, D., Degulytė, A., Correia, R. F., Meneses, R., & Auruškevičienė, V. (2026). Celebrity vs influencer endorsements: Exploring the effects of credibility and parasocial relationships on consumer-based brand equity. Asia Pacific Journal of Marketing and Logistics, 1-20. doi:10.1108/APJML-10-2025-2214 (AJG 2024, 1; IF 5.5)

7. Arablousabet, Y., Peyravi, B., & Povilaitis, A. (2025). Environmental sustainability of nanobubble watering through life-cycle evidence and eco-innovation for circular farming systems. Water, 17(24), 1-16. doi:10.3390/w17243543

8. Gbahabo, P. T., Tita, A. F., Graham, M., & French, J. J. (2025). Substitution or complementarity? Exploring trade credit use in African manufacturing MSEs. Emerging Markets Finance and Trade, 1-13. doi:10.1080/1540496X.2025.2590136 (AJG 2024, 2)

9. Gudaitis, T., Mečkovski, J., Medaiskis, T., & Poškutė, V. (2025). First and second pillar pensions: Costs and benefits for contributors in the Baltics. Baltic Journal of Economics, 25(2), 232-254. doi:10.1080/1406099X.2025.2577017 (AJG 2024, 1)

10. Kaminskas, R., & Jurkšas, L. (2025). Communication of ECB Governing Council members: Impact on intraday financial markets from media messages. Journal of Behavioral and Experimental Finance, 48, 1-21. doi:10.1016/j.jbef.2025.101117 (AJG 2024, 1;

IF 3.9)

11. Lolat-Pazarauskienė, A., & Ward, A. K. (2025). Workplace experiences of employees with chronic physical disability in post-soviet society: A new model of escape from precarious work. European Management Journal, 1-15. doi:10.1016/j.emj.2025.09.009 (AJG 2024, 2; IF 7.6)

12. Poškienė, E., Bos-Nehles, A., & Kazlauskaitė, R. (2025). Line managers' caring for employees in HRM implementation. Personnel review, 55(1), 330-349. doi:10.1108/PR-03-2024-0269

13. Correia, R. F., Marques, T., Meneses, R., & Venciūtė, D. (2026). Trust in others' mirrors: How UGC shapes confidence in aesthetic medicine. Journal of Global Marketing, 1-20. doi:10.1080/08911762.2026.2638908 (AJG 2024, 1)

14. Correia, R. F., Stabingytė, I., Venciūtė, D., & Fontes, R. (2026). Authenticity and control in restaurant social media. Anatolia: An International Journal of Tourism and Hospitality Research, 1-19. doi:10.1080/13032917.2026.2695679 (AJG 2024, 1)

15. Dlugoborskytė, V., & Damberg, S. (2026). Developing a measurement for corporate environmental sustainability in relation to the UN sustainable development goals. Discover Sustainability, 1-35. doi:10.1007/s43621-025-02505-x

16. Petrylaitė, E., Kazlauskaitė, R., & Johnston, L. (2026). Guest editorial: The dark side of CSR: Causes, constraints and consequences of (un)delivering the promise. European Business Review, 38(1), 1-16. doi:10.1108/EBR-01-2026-448 (AJG 2024, 2)

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Conference Participations

ISM faculty members and doctoral students presented 37 papers at 28 international and national conferences and workshops during the 2025/26 academic year. Their work was presented at leading scholarly events, including the Academy of Management (AOM) Annual Meeting, the European Academy of Management (EURAM) Conference, the European Group for Organizational Studies (EGOS) Colloquium, the Academy of Marketing Science (AMS) Annual Conference and World Marketing Congress, and the Society for Industrial and Organizational Psychology (SIOP) Annual Conference. ISM researchers also presented at specialised international forums such as the International Conference on Self-Determination Theory, the EIASM Workshop on Strategic Human Resource Management, the Interdisciplinary European Conference on Entrepreneurship Research (IECER) and the International Leadership Association (ILA) Global Conference, engaging with scholarly communities across Europe and beyond.

Research Funding and Grants

Awarded Competitive Research Grants				
Funding program	**Title**	**Principal Investigator**	**Duration**	**Amount (EUR)**
Postdoctoral Fellowships Programme. Research Council of Lithuania	Assessing the Social Influence of Large Language Models on Human Users: A Psychometric and Experimental	Julija Vaitonytė, Supervisor: Vita Akstinaitė	24 months	130 000
Postdoctoral Fellowships Programme. Research Council of Lithuania	Digitalisation and small B2B firms: digital technology adoption, application and impact	Justina Šetkutė, Supervisor: Ali B. Mahmoud	24 months	130 000
Postdoctoral Fellowships Programme. Research Council of Lithuania	Monetary policy transmission through the interest rate channel to households	Karolis Bielskis, Supervisor: Aras Zirgulis	24 months	130 000
Student Research Summer Internship Programme. Research Council of Lithuania	Creating an Inclusive Organizational Environment Involving Humans (Employees) and Animals: A Systematic Analysis	Supervisor: Irina Liubertė	2 months	4 000
Student Research Summer Internship Programme. Research Council of Lithuania	Executive Communication in the Digital Space: Describing and Testing CEO Communication in the Age of Artificial Intelligence	Supervisor: April Cen Yue	2 months	4 000
Student Research Summer Internship Programme. Research Council of Lithuania	A Study of Politicians' Voting Discipline in the Parliament of the Republic of Lithuania on Issues of Public Importance	Supervisor: Viltė Auruškevičienė	2 months	4 000

Awarded Competitive Research Grants				
Funding program	**Title**	**Principal Investigator**	**Duration**	**Amount (EUR)**
Student Research Summer Internship Programme. Research Council of Lithuania	Development and Validation of a Consumer Trust Scale	Supervisor: Eimantė Survilaitė	2 months	4 000
Researcher Groups' Projects. Research Council of Lithuania	Economic Incentives and Demographic Resilience: Evaluating Demographic Policies for Sustainable Growth	Aras Zirgulis	36 months	199 920
Researcher Groups' Projects. Research Council of Lithuania	The Impact of Political Communication and Legislation on Consumer Trust and Behaviour During Extreme Events	Dalius Misiūnas	36 months	199 964
Researcher Groups' Projects. Research Council of Lithuania	Corporate Social Communication Across Cultures in a Polarized World: Mechanisms Explaining Consumer and Employee Behaviour	Dominyka Venciūtė	36 months	199 864
My First Research Team. Research Council of Lithuania	AI-Driven Narrative Macroeconomic Analysis and Forecasting	Rokas Kaminskas	36 months	363 214,92
State-Funded Doctoral Positions Awarded Through Competitive Calls (Competitive Doctoral Programme)	Enhancing the Effectiveness of Digital Advertising in the Context of Hybrid Threats	Supervisor: Viltė Auruškevičienė	48 months	120 000

Research for Business and Society

Title	Client	Team
Impact Study of Legislative Amendments by the Ministry of Health	Lietuvos privačių sveikatos priežiūros įstaigų asociacija LPSPĮA	Dalius Misiūnas
Study on the Potential of the Lithuanian Economy	VšĮ PILIETINĖ MEDIJA	Dalius Misiūnas, Pijus Krūminas, Adomas Klimantas
Analysis of Vilnius University Students' Attitudes Towards Quality of Urban Life and Development Prospects	Lietuvos nekilnojamojo turto plėtros asociacija	Dalius Misiūnas, Eglė Verseckaitė-Grzeskowiak
The Impact of Reducing Bureaucracy on Public Sector Expenditure	VšĮ PILIETINĖ MEDIJA	Dalius Misiūnas, Ieva Dunčikaitė-Urmanavičienė, Modestas Gelbūda, Adomas Klimantas

Studies

The 2025–2026 academic year brought strong results across ISM studies, from student experience and academic leadership to research and international engagement.

Strengthening Academic Leadership

The academic year brought several important changes to ISM's academic leadership team. Prof. Dr Vita Akstinaitė was appointed Vice President for Studies and Research, Dr Marius Kušlys became Dean of Undergraduate Studies, and Prof. Dr Dominyka Venciūtė was appointed Dean of Graduate Studies.

At programme level, Dr Eimantė Survilaitė became Programme Director of the Bachelor's Programme in Business Management and Marketing, Dr Simonas Čepėnas was appointed Programme Director of the Bachelor's in Economics and Data Analytics, while Prof. Dr Inga Minelgaitė-Antanavičienė was appointed Programme Director of the Master's Programme in Global Leadership and Strategy.



Prof. Dr Vita Akstinaitė



Dr Marius Kušlys



Prof. Dr Dominyka Venciūtė



Dr Eimantė Survilaitė



Dr Simonas Čepėnas



Prof. Dr Inga Minelgaitė-Antanavičienė

Bachelor Studies

In the 2025–2026 academic year, 1,288 students were enrolled across ISM's six Bachelor's programmes. The University continued to offer two programmes in Social Sciences – Economics and Data Analytics, and Economics and Politics – and four programmes in Business and Public Administration: Finance, International Business and Communication, Business Management and Marketing, and Entrepreneurship and Innovation.

Business Management and Marketing remained the largest Bachelor's programme, with 402 students enrolled during the academic year.

Student Experience Continued to Improve

The Net Promoter Score (NPS) across all Bachelor's programmes reached 65.69, an increase of 11.79 points compared with the previous academic year.

Entrepreneurship and Innovation recorded the highest NPS at 90.91, followed by Economics and Data Analytics at 71.43 and International Business and Communication at 68.00. The results reflected a clear improvement in the overall graduate experience across Bachelor's studies.

Student feedback also remained strong at course level. Of the 158 Bachelor's courses delivered during the year, 61% received an overall satisfaction rating of 4 out of 5 or higher, while 87% were rated 4 or higher for teaching quality.

Bringing Real Data and AI into the Classroom

Real data and AI became an increasingly integrated part of Bachelor's studies. In 2025–2026, 58 of 90 compulsory courses – 64% – used real data, AI tools, or both.

Students applied these tools across different disciplines. In management courses, first-year students used vibe-coding tools such as Google AI Studio to develop working prototypes for real management challenges, while students in Fundamentals of Digital Products Design turned their own business ideas into digital products in a hackathon format.

In economics, students worked with AI-supported learning tools and real macroeconomic data, while Economics and Data Analytics students learned to build AI-based solutions in Artificial Intelligence and Machine Learning. These approaches brought technology, data, and practical problem-solving directly into the learning experience.

Master Studies

During the academic year, 391 students were enrolled in full-time Master's studies at ISM, while 159 students graduated from Master's programmes in February and June 2026.

ISM also continued its partnership in the Erasmus Mundus Master in Impact Entrepreneurship (EMMIE), delivered jointly with HEC Liège and ZSEM in Zagreb. A further 18 students graduated from EMMIE during the year, completing an international study journey across Zagreb, Vilnius, and Liège.

Student Experience Reached a Six-Year High

Student NPS across ISM Master's programmes reached 84.95, up from 72.93 the previous year and the highest result in the six years measured. This is the fourth consecutive annual increase from the low of 33.33 in 2021–2022.

Most programmes improved on the previous year. Innovation and Technology Management recorded the largest gain, from 41.46 to 85.71. Business Sustainability Management rose from 19.05 to 58.82, its best result since its first survey in 2023–2024. International Marketing and Management increased from 56.67 to 84.62, its highest score in six years. Financial Economics rose for the fourth year in a row, to 70.00. Educational Leadership reached the maximum score of 100.00, up from 93.75, with all 59 respondents being promoters.

Recognising Academic Excellence

Hostinger established a prize for the best Master's thesis among students of the International Marketing and Management programme. The award went to Fausta Barauskaitė for her thesis, "How To Make Lurkers Buy? The Impact of Brand-Facilitated Online Community Features and Hyperopia Orientation on Non-Buyers' Behavioural Intentions." Fausta also received a Cum Laude diploma for her engagement in research activities and contribution to a conference paper presented at the American Marketing Association academic conference.



From Master's Theses to International Publications

It has also been a year of reaping the fruits of earlier work: four articles originating from the theses of MSc International Marketing and Management students were published in international peer-reviewed journals. A study by Karolis Žukauskas of how corporate misconduct affects consumers' willingness to switch brands appeared in the EuroMed Journal of Business, ABS AJG 2 (thesis advisor Dr. Eimantė Survilaitė). Three further articles grew out of theses supervised by Prof. Dr. Dominyka Venciūtė: by Gabija Mušeikytė and Diana Baturo on consumer responses to human-like and cartoon-like virtual influencers (Journal of Marketing Communications), by Aurelija Degulytė on celebrity versus influencer endorsements and brand equity (Asia Pacific Journal of Marketing and Logistics). Together they show that the research-based approach to Master theses at ISM continues to bear fruit well beyond graduation.

Doctoral Studies

During the 2025–2026 academic year, ISM doctoral students actively participated in a range of advanced doctoral courses, strengthening their research competencies and methodological skills. The courses were delivered by ISM faculty members and distinguished professors from international institutions, providing students with diverse academic perspectives and opportunities to engage with experienced researchers.

The doctoral courses included:

- **Introduction to Scholarship** – delivered by various ISM professors and academic staff, covering essential aspects of academic research, publishing, and professional development.
- **Social Research Development and Methodology** – Prof. Dr. Ilona Bučiūnienė (ISM University of Management and Economics, Lithuania).
- **Responsible AI and AI in Research** – Prof. Dr. Na Fu (Trinity Business School, University of Dublin, Ireland).
- **Quantitative Research Methods** – Prof. Dr. Bernadeta Goštautaitė (ISM University of Management and Economics, Lithuania).
- **Experimental Research** – Prof. Dr. Giampaolo Viglia (University of Portsmouth, United Kingdom).
- **Systematic Literature Review** – Prof. Dr. Michael Christofi (Cyprus University of Technology, Cyprus).
- **Modern Economic Theories and Macroeconomic Analysis** – Prof. Dr. Aras Zirgulis (ISM University of Management and Economics, Lithuania) and Prof. Dr. Vidas Lekavičius (Vytautas Magnus University, Lithuania).

Throughout the academic year, doctoral students actively engaged in lectures, seminars, and research discussions. Several courses also attracted ISM faculty members, creating additional opportunities for academic exchange, knowledge sharing, and collaboration across the university's research community.

The international dimension of doctoral studies was further enriched by an incoming Erasmus+ exchange student from Daugavpils University, Latvia, who joined doctoral courses during a research visit at ISM.

Together, these learning opportunities strengthened research competencies, encouraged collaboration between doctoral students and faculty, and reinforced ISM's commitment to high-quality, internationally oriented doctoral education.





Outstanding Moments at ISM

ISM community engagement:

Starting the Year Together

Some ISM traditions evolve with every new generation. The ISM Golf Club – the oldest student club at the university – is one of them. Every September, our Master's students meet on the golf course for their own take on FUX Camp. More than an introduction to golf, the event gives new classmates a chance to meet programme directors, connect with one another, and become part of the wider ISM community. It sets the tone for a year where learning happens not only in the classroom, but also through the people around it.



Connecting Talent and Opportunity

ISM DRAFT – Career Day 2026 brought together 38 companies and nearly 800 students, with more than 400 one-to-one meetings scheduled in advance. The event created space for focused conversations about roles, expectations, and career opportunities. Company representatives highlighted the strong preparation of ISM students, while many conversations continued beyond the event – turning Career Day into a platform for real professional connections.



Balancing Speed and Governance

The ISM Executive MBA community gathered for the discussion "How to Manage a Unicorn: Governance in Conditions of Hypergrowth", featuring Tomas Okmanas, co-founder of Tesonet and Nord Security, and Prof. Dr Dalius Misiūnas. The conversation explored how fast-growing companies could introduce stronger governance without losing entrepreneurial speed, and how boards, accountability, and long-term thinking evolved as organisations scaled. This combination of real leadership experience and rigorous thinking reflected the

essence of the ISM Executive MBA – questioning established approaches, testing ideas against practice, and preparing leaders for decisions where there is rarely one obvious answer.



Lab4Leaders: Leadership Without Limits

The fourth season of Lab4Leaders – Leadership Without Limits brought together executives, experts, and the ISM community to explore leadership under uncertainty, corporate governance, investment, family business, communication, and organisational growth. Among the season's highlights were discussions with ISM Rector Prof. Dr Dalius Misiūnas on effective corporate boards, Dovilė Šakalienė on leadership under uncertainty, and EuroLeague CEO Paulius Motiejūnas on leading under pressure. Participants also explored family business with Assoc. Prof. Dr Olga Štangej and the leaders of Biržų Duona, visited Vinted to learn about data-driven growth, and gained insights into investment and financial resilience at the Bank of Lithuania. Across the season, Lab4Leaders combined academic insight, real leadership experience, and practical learning, giving participants new perspectives on the complex decisions leaders faced in their everyday work.

Strengthening Faculty Capabilities

ISM continued to invest in faculty development through targeted training in research funding and AI-enabled teaching. A Horizon Europe Grant Writing Workshop, led by Prof. Dr Virginija Poškutė, provided practical guidance on preparing competitive EU research proposals and strengthening international research collaboration. The Winter Academy focused on the use of AI in teaching and research, covering AI foundations, automation, optimisation, prediction, and the role of case teaching in an AI-driven learning environment.

Impact on Society:

Expanding Business Education in Schools

ISM opened its fourth Business Class at Riešė Gymnasium, Lithuania's largest school, providing students with opportunities to explore economics and entrepreneurship through classes led by ISM faculty, alumni and business professionals. The initiative was driven by the ISM alumni community, demonstrating how the University's impact extends beyond campus and contributes to strengthening entrepreneurial education in Lithuania.



Advancing Entrepreneurship Research

For the third time, ISM became Lithuania's representative of the Global University Entrepreneurial Spirit Students' Survey (GUESSS) – one of the world's largest studies of student entrepreneurship, spanning more than 50 countries. A cooperation agreement was signed between ISM University of Management and Economics and the Ministry of the Economy and Innovation of the Republic of Lithuania, strengthening Lithuania's participation in international entrepreneurship research and providing valuable insights into the ambitions and entrepreneurial potential of the next generation.



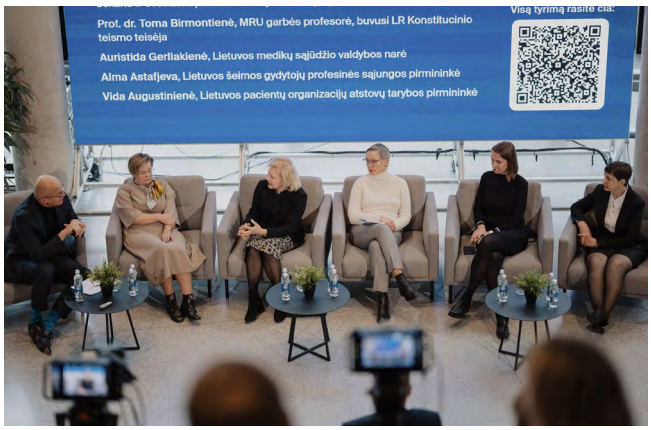
Broadening the Meaning of Leadership

ISM marked Leaders' Day with a discussion on how leadership extended beyond business and formal positions into culture and society. The conversation brought together Gintarė Masteikaitė, Head of the Lithuanian Dance Information Centre, Dr Arūnas Gelūnas, Director General of the Lithuanian National Museum of Art, and Dovilė Burgienė, Managing Partner at Walless, and was moderated by ISM Rector Prof. Dr Dalius Misiūnas. The discussion highlighted a broader view of leadership – one rooted in responsibility, values, and the ability to create impact wherever people take initiative and shape change.



Contributing to a More Effective Healthcare System

Together with Claria Strategy Partners, ISM researchers assessed the potential impact of planned healthcare reforms and developed alternative approaches. The study highlighted three priorities for sustainable improvement: economically justified funding and service rates, stronger performance management and transparency, and higher-quality governance of public healthcare institutions, including independent boards.



Developing Global Social Business Talent

ISM hosted the final stage of Creative Shock, an international social business case competition bringing together student teams from Serbia, the United States, Indonesia, India and Lithuania. Participants developed solutions for real social businesses while gaining international collaboration and problem-solving experience. The initiative reinforces ISM's commitment to developing globally minded

professionals capable of creating both business and societal value.

Exploring Lithuania's Strategic Choices

Together with ILTE Lietuva and Politika.lt, ISM conducted a study examining Lithuania's long-term economic potential and the tensions between economic growth, transformation, talent retention and national security. Using a wargaming methodology, the research tested strategic decisions under conditions of uncertainty, limited resources and competing priorities. The exercise helped identify potential strategic directions, vulnerabilities and factors that could enable or constrain Lithuania's long-term development.

Shift Happens: Navigating Career Change

The Shift Happens career conference brought the ISM community, business professionals and partners together for open conversations about career development and professional transformation. The conference created a platform for sharing practical experience, strengthening connections between talent and organisations, and helping participants explore meaningful career opportunities.



Shaping the Future of Education

Through the Švietimas #1 initiative, ISM convened education leaders, researchers, business representatives, NGOs and the wider public for a strategic Education Roadmap wargaming session. Participants explored decisions that could contribute to a breakthrough in Lithuania's education system, focusing on three critical areas: management, teachers and curriculum. The initiative reflects ISM's ambition to contribute actively to systemic progress in Lithuanian education.



Strengthening National Resilience

ISM University and the Lithuanian Ministry of National Defence established a partnership to strengthen civic awareness, societal resilience and understanding of national security. Through lectures, expert discussions, joint projects and wargaming exercises, the partnership will deepen knowledge of total defence, civil resistance and national security among students, academics and business leaders. By combining academic expertise with real-world crisis scenarios, ISM contributes to developing leaders and organisations better prepared to navigate uncertainty and to strengthening a resilient, secure society.





Strengthening Career Guidance Across Lithuania

Together with the Education Exchanges Support Foundation, ISM hosted the National Career Specialists' Conference on the first official National Career Specialist Day, bringing together more than 120 career specialists from schools and universities across Lithuania. Over two days, participants took part in research- and practice-based presentations, workshops, and visits to leading organisations including Vinted, ABB, Western Union, and Biok LAB. The conference strengthened professional connections and provided practical tools to support higher-quality career guidance across Lithuania.

Bridging Business and Academia

ISM hosted the BMDA Pre-Conference Day in Vilnius, co-organised with the Baltic Management Development Association and the Academy of Management under the theme "The Necessity for Resilience: Business–Academia Partnerships for Today and the Future". The event brought together scholars and business representatives to explore how research could become more relevant, impactful, and connected to practice. A keynote by former Academy of Management President Peter Bamberger and a panel discussion focused on building stronger partnerships between academia and business.

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 140 partner institutions.

ISM continues Erasmus exchange with 106 higher education institutions in Europe and implements double degree exchange with the following higher education institutions: KEDGE Business School, BI Norwegian Business School, INSEEC BBA, Illinois Tech.

In the academic year 2025-2026, ISM continued to strengthen its international engagement.

During the AY 2025-2026, a total of 141 ISM students studied abroad under Erasmus+, Double Degree, and Bilateral exchange programmes at 48 different partner universities, while 137 international exchange students joined ISM from 49 partner institutions.

Also, a total of 37 ISM students participated in short-term Blended Intensive Programmes at partner universities. Students participated in 6 programmes in Germany, France, Poland, and Croatia.

Staff mobility also remained active, with 24 outgoing and 21 incoming training visits. In teaching exchanges, 13 ISM lecturers shared expertise abroad, while 6 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 2025-2026 6 new academic partnership agreements were signed:

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

The newest partner universities:

ISM University strengthened its international network by welcoming new partners, including HEC Montreal in Canada (holds prestigious Triple Crown accreditation AACSB, EQUIS, AMBA), University of Groningen, Faculty of Economics & Business, The Netherlands (AACSB, EQUIS accredited), University of Stirling, Scotland UK (AACSB accredited), Ludwig Maximilian University of Munich, School of Management, Germany, University of Sarajevo, School of Economics and Business, Bosnia and Herzegovina (AACSB), and The Lucerne University of Applied Sciences and Arts, School of Business, Switzerland (AACSB).

ISM has also been successfully implementing Erasmus+ KA171 project for mobilities with non-EU countries, with application receiving increasing funding for three consecutive years (2024, 2025, 2026) and mobility activities being organized with 13 partner universities, including partners like Rabat Business School, Morocco, NUCB Undergraduate School, Japan, National Tsing Hua University, Taiwan, Pontifical Catholic University of Peru, Peru and others.

In the academic year 2025-2026 under the framework of the project ISM welcomed colleagues and students from Georgian American University and Lviv Polytechnic National University.

These collaborations reflect ISM's ongoing commitment to broadening academic opportunities and reinforcing high-quality international partnerships.

Blended Intensive Programme on Personal Branding

In 2026, ISM hosted an Erasmus+ Blended Intensive Programme (BIP) on Personal Branding and Communication, bringing together 25 students from five partner universities: ESCI-UPF School of International Business, Heilbronn University of Applied Sciences, HTW Berlin University of Applied Sciences, Burgundy School of Business, and Zagreb School of Economics and Management.

Led by Prof. Dr. Dominyka Venciūtė, the programme combined online learning with an intensive week in Vilnius. Students worked in international teams to explore how personal brands are developed and communicated. They applied their ideas in a group project and developed a personal branding strategy by the end of the programme.

International Partner Week '26

In April 2026, ISM welcomed 19 staff members from 16 partner universities for its second International Partner Week in Vilnius. The programme brought international office colleagues together to share practices and discuss common challenges in student mobility and partnerships.

Participants took part in workshops on intercultural competence and personal branding, as well as thematic discussions and a design thinking session. Networking and cultural activities gave them further opportunities to build connections. The event strengthened ISM's relationships with its partners and created opportunities for future collaboration.

AY 2025-2026 in Numbers

Undergraduate	
Business Management and Analytics / Marketing	**402**
International Business and Communication	**282**
Finance	**232**
Entrepreneurship and Innovation	**161**
Economics / Economics and Data Analytics	**139**
Economics and Politics	**72**
Industrial Technology Management	**2**
Graduate	
Innovation and Technology Management	**143**
Global Leadership and Strategy	**77**
International Marketing and Management	**75**
Financial Economics	**60**
Business Sustainability Management	**36**
Executive	
Management	**361**
Educational Leadership	**65**
MBA	**32**
Doctoral	
Doctoral Studies	**35**
Total number of students:	**2,174**



Our International Student Community

Total number of international students: 409

268 full-time students, including 2 double-degree students and 46 Erasmus Mundus students.

137 exchange students

4 non-degree students

International students: 17,5% of the total student population.

10 main countries of origin - Student number 2025/2026

Ukraine 47	Belarus 32	France 32	India 30	Spain 26
Germany 23	Portugal 21	Italy 19	Sri Lanka 18	Georgia 15

EUonAIR European University Alliance

European University Alliance, a European Universities initiative focused on the responsible integration of artificial intelligence into education, research, governance and international collaboration. ISM joined the Alliance in 2025 as part of the €14.4 million EUonAIR project running until 2028.



International mobility became one of the most visible outcomes of the partnership. During the academic year, 58 student mobilities took place between ISM and EUonAIR partner universities, including 35 outgoing ISM students and 23 incoming students. Mobility opportunities ranged from semester exchanges to Blended Intensive Programmes (BIPs), summer schools, hackathons and other short-term international activities. ISM students participated in programmes such as AI in Education – Innovation & Fairness; Sustainable Innovation in Digital Marketing and E-Commerce, and the AI International Summer School.

Student representation within the Alliance was strengthened through the leadership of Lidija Radzevičiūtė, who served as President of the EUonAIR Student Board during the 2025–2026 academic year.

Together with student representatives from partner universities, she contributed to ensuring that the student perspective was reflected in Alliance-level discussions and activities.



Collaboration also expanded among faculty and staff. In total, 26 staff and faculty mobilities took place, comprising 16 outgoing ISM mobilities and 10 incoming visits. Activities included teaching and training mobility, job shadowing, International Partner Week, participation in BIPs, cooperation visits and EUonAIR project meetings. These exchanges strengthened professional networks, facilitated the sharing of academic practices and created new opportunities for joint educational and institutional initiatives.

The Alliance also contributed to deeper institutional integration between partner universities. Prof. Dr. Ralf Dillerup, Dean of the Faculty of Economics at Heilbronn University of Applied Sciences, was elected to the ISM Senate, further strengthening the international dimension of ISM's academic governance.



Sustainability at ISM

Summary of Sustainability Activities and Events in Academic Year 2025–2026

During the 2025–2026 academic year, ISM continued to strengthen sustainability across campus life, education, research, partnerships, and institutional development. Activities combined responsible resource management and practical environmental initiatives with community engagement, sustainability education, research, and collaboration with external partners.

The year's activities can be grouped into four interconnected areas: sustainability reporting and institutional responsibility, sustainable campus practices, community initiatives and partnerships, and sustainability in education and research.

Sustainability Reporting and Institutional Responsibility

ISM continued to develop its approach to measuring and communicating sustainability performance. Participation in the **Principles for Responsible Management Education (PRME)** supported the integration of responsible management and sustainability principles into the university's institutional and educational activities.

An important step was the assessment of **ISM's carbon footprint**, which provided a clearer understanding of the university's environmental impact and created a basis for identifying opportunities to reduce emissions and use resources more efficiently. Based on this work, greenhouse gas reduction targets were developed for the coming years.

Sustainability was additionally reflected in *Financial Times* ranking reporting, ensuring that relevant sustainability and responsible-management information is incorporated into the university's external reporting and benchmarking activities. Carbon footprint report being ranked as #16 out of 100 shows that our direction is well thought and implemented.

Together, these activities showed that sustainability at ISM had become increasingly embedded in institutional monitoring, reporting, and long-term planning.

A More Sustainable Campus

Practical sustainability remained an important focus throughout the academic year. ISM continued to improve the way materials, waste, and other resources were managed across campus.

- **Waste and resource management.** The university focused on waste and resource management practices, encouraging more responsible use of materials and greater awareness of how resources are consumed and disposed of on campus. Such measures are an important part of creating a more sustainable university environment because they involve the whole community—students, academic staff, administrative employees, and visitors. Battery chargers, water-refilling stations and multiple-use cups became a natural part of our campus.

- **Commuting and sustainable mobility.** ISM also conducted a commuting survey, providing an opportunity to better understand how members

of the university community travel to and from campus. Information about commuting patterns can help identify opportunities to promote more sustainable forms of mobility and reduce the environmental impact associated with daily travel.

Student and Community Sustainability Initiatives

Students and the wider ISM community took part in a range of practical sustainability initiatives.



The SWAP initiative, organised by ISMXSA, encouraged the reuse and exchange of items and brought circular economy principles into everyday student life. A permanent DĖK'ui clothing exchange station was also established in the ISM Library alongside the existing Book SWAP corner.

The Green Vilnius photo contest encouraged the community to explore sustainability through visual storytelling, while ISM's participation in the Green Vilnius Forum, as a partner of Vilnius European Green Capital, connected the university with wider discussions about urban sustainability.

ISM also strengthened cooperation beyond campus. Partnerships with Vilnius Municipality and Nešylam! connected academic knowledge with local sustainability initiatives, while collaboration with Planet Positive supported the calculation of ISM's carbon footprint and marked an important step towards systematic emissions management.



The annual event of Sengirės fondas (Ancient Woods Foundation) also brought the ISM community closer to broader environmental issues and initiatives focused on the protection of Lithuania's natural environment.



Sustainability in Education and Research

Education and research remained central to ISM's contribution to sustainable development. Sustainability-related topics were integrated into both formal learning and research activities throughout the year.

The Green Page continued to serve as a platform for sustainability-related information and initiatives, helping students and staff stay informed and strengthening sustainability awareness across the university.

Sustainability was also incorporated in various subjects taught as well as student projects' topic in the Business and Relationship Management course, where students applied academic concepts to real-world sustainability challenges at ISM university. At the same time, 25 students graduated from ISM's Sustainability Master's programme, strengthening the community of professionals prepared to address environmental, social, and responsible management challenges.

Research made a substantial contribution to the Sustainable Development Goals (SDGs). During the 2025–2026 academic year, ISM researchers produced **57 publications** contributing to the SDGs, including **47 journal articles**, **8 book chapters**, and **2 books.**

Sustainability was also reflected in doctoral research. Topics explored during the year included sustainable human resource management, sustainable project management, workplace sustainable behaviour, sustainability performance in European state-owned enterprises, and sustainability performance and ESG development for SMEs.

Overall, the academic year 2025–2026 marked continued progress toward embedding sustainability into the everyday life, education, research, and strategic development of ISM University of Management and Economics. Through collaboration and active participation of students and staff, ISM continues to build a campus culture in which sustainability is understood not only as environmental responsibility, but also as responsible management, community engagement, and preparation of future business leaders to address complex sustainability challenges.

ISM

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2025-2026