

**ISM**

University of  
Management  
and Economics

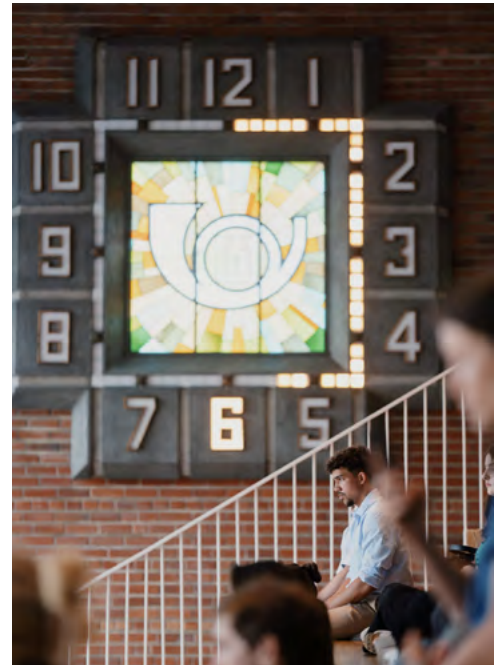
# Sustainability Report

Academic Year 2023/2024



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# Foreword by ISM President Dalius Misiūnas

We were all grateful for the prolonged summer this year, stretching into October, offering a rare chance to enjoy warm weather longer than expected. But as we take a moment to reflect, we must ask ourselves: what does this actually signify? The extended warmth is a stark reminder of the climate changes that are transforming our world, often in unpredictable and concerning ways. So, the question remains—what can we do about it, and how can we make a lasting impact?

At ISM, we believe that education and action go hand in hand. Through our research, programmes, and community initiatives, we aim to drive sustainable change and empower individuals to make a difference. This year, we are especially proud to highlight the achievements of three exceptional students—Evelina Nedzinskaitė, Irmina Švambarė, and Deimantė Stonytė—who have been awarded a 75% scholarship



to pursue their studies in the Business Sustainability Management programme at ISM. These scholarships recognise their outstanding commitment to sustainability and academic excellence, and we are confident that their contributions will help shape a more sustainable future.

As we continue to explore solutions for these global challenges, we are reminded that real progress is possible when we combine knowledge with action. Together, we can make a lasting impact.

Dr. Dalius Misiūnas

# Summary

## 38 graduates

from sustainability-focused programs, demonstrating ISM's emphasis on sustainable education.

Practical experiences, like field trips to **Vilnius CHP** and **IKEA**, offering hands-on learning about sustainability strategies.

Expert guest speakers from companies like **Moody's** and **Eli Lilly**, fostering real-world insights into sustainable business transformations.

## The Lab 4 Leaders

platform with over 90 active members, supporting alumni's continuous learning and leadership development.

**3 Scholarships** to exceptional students in the Business Sustainability Management program, promoting talent in sustainability.

Focus on **green procurement**, where the majority of purchases are classified as environmentally friendly.

## Smart building systems

implemented at the new ISM campus, optimizing energy use and reducing the environmental footprint.

ISM's proactive promotion of **public transportation**, providing compensation for employees to encourage eco-friendly commuting.

ISM researchers produced **8 pivotal studies** on sustainability, highlighting the university's commitment to advancing sustainable business practices and global solutions.

ISM has appointed a dedicated **Head of Sustainability**, emphasizing its commitment to integrating sustainable practices across the university.

ISM researchers and professors contributed **23 comments and articles** in national media, reinforcing their influence on public discussions around sustainability and business.

**25 ISM employees** had coaching sessions on sustainability.

# Vision, Mission, Values

## Vision

Business University of Northern Europe recognised for its 'one step ahead' mindset. Our vision is to be a top-tier Business University in Northern Europe, recognised for thought leadership, an innovative approach to research-based education, a focus on future competencies, a commitment to lifelong learning, and a desire to explore and deliver excellence in all we do.

## Mission

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 people to make an impact, and empower sustainable change. Our community—students, faculty, staff, alumni, and business partners—contributes to society by taking leadership in shaping our shared future.

## Values

**Community built on trust and collaboration:** We consider our community—students, faculty, staff, partners, and alumni—to be the most important asset in achieving the 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 anyone in need, whether a colleague, student, or 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 we do:** Excellence means that we pursue individual, communal, and societal development, and strive for continual improvement through lifelong learning. We set high standards for ourselves and others, with a commitment to becoming better in everything we do. For us, excellence represents a journey to mastery—a mindset we embody and inspire in others.

**Courage to challenge the status quo and think one step ahead:** A courageous community is not afraid to offer constructive criticism and is not afraid to tell authority figures they are wrong.

**We aim to create a safe environment for dissent, fostering a culture of risk-taking and learning to be comfortable with failure.** We strive to reduce the risk of innovation by giving more leeway to courageous actors.

**Responsibility to respect and deliver:** Responsibility means taking care of our students from the moment they enrol until they graduate and guiding them on their journey of lifelong learning. We feel responsible for financially challenged and motivated students, providing support for financing their studies. We respect our community by openly sharing information, seeking feedback, and responding quickly. Our rules apply to everyone—from students to the president.



# Academic Programmes

ISM offers a range of academic and professional development programmes designed to meet the diverse needs of students and business professionals at various career stages. Our educational portfolio encompasses six undergraduate degree (BSc) programmes and five specialised graduate programmes (MSc), catering to a wide array of business disciplines. For experienced professionals seeking to advance their careers, ISM provides two Executive Education degree programmes (MM and EMBA) that blend rigorous academic study with practical industry insights, as well as an Educational Leadership Master's programme designed for teachers and school managers. Our commitment to advancing business knowledge extends to doctoral education, with two PhD programmes that prepare researchers for academic and high-level corporate roles. Additionally, ISM serves the ongoing professional development needs of executives and organisations through both open-enrolment and customised executive training programmes.





# Governance

The General Meeting of Shareholders, composed of representatives from the main shareholders, is the supreme body of the University. The work of the General Meeting is specified in the Statute of ISM.

## The Board

The Board, a collegial management body elected for a four-year period, appoints the President, considers and approves the University's strategy, and examines and assesses information on the organisation of activities and financial status of the University. The Board, chaired by Professor Dr. Ramon O'Callaghan (former Dean of Porto Business School and current President of Gisma University of Applied Sciences), comprises seven members, including representatives from the shareholders and the business community: Vytautas Gaisrys, Owner of MB "Exedra Corporate Finance", Mantas Katinas, General Manager of Wargaming Vilnius and ISM alumni, Dr. Vilius Kontrimas, Director of JSC "Advantes Technologies", Justas Kučinskas, General Director of JSC "Investicijų ir Inovacijų Fondas", Arūnas Laurinaitis, Director of JSC "Averditum", and Prof. Eugenijus Valatka, Rector of Kaunas University of Technology.

## The President

The President ensures that University policies, procedures, and regulations are in place and is responsible for the effective functioning of the University and the achievement of strategic objectives. This enables the Senate and the Board to be reliably informed about the quality of learning provision and the general functioning of the University.

ISM also fosters a collegial environment by encouraging active participation of faculty in management and advisory bodies.

## The Senate

The Senate advises the President in shaping the University's strategy for studies and research. The Senate has 14 members, including six professors from

ISM faculty (Prof. Dr. R. Kazlauskaitė, Prof. Dr. T. Šarapovas, Prof. Dr. B. Goštautaitė, Prof. Dr. I. Bučiūnienė, Prof. Dr. V. Auruškevičienė, Prof. Dr. V. Akstinaitė), three invited professors from international higher education institutions (Prof. Dr. Josep Franch, ESADE Business School (Spain), Prof. Dr. John Antonakis, University of Lausanne (Switzerland), Prof. Dr. Miša Džoljić, University of Amsterdam (Netherlands)), and two ISM employees appointed by the Rector. Additionally, three ISM students are delegated by the Student Association for a one-year term. The Senate is chaired by Prof. Dr. Miša Džoljić, former Rector and CEO of Nyenrode Business University, and currently a professor of Healthcare Management at the Faculty of Economics and Business at the University of Amsterdam (UvA). The Senate meets twice per year, with most of its business arising from reports and questions from committees, departments, and centres responsible for specific academic matters, such as the Study and Research departments, Doctoral studies, and the Rectorate.

## The Rector's leadership team

The Rector's leadership team, known as the Rectorate, meets weekly to address ongoing and emerging issues. This 24-member body consists of key institutional leaders, including vice-rectors, the academic director, the dean of doctoral studies, heads of various ISM departments, and the head of sustainability. The Rectorate plays a vital role in steering the institution's strategic direction and operational management.

## Councils

ISM Advisory Councils. ISM Sustainability Council (ESG) and TECH Council play an important role in shaping the university's curriculum by advising on the skills and competencies that students need to develop. These councils consist of industry leaders who not only guide ISM management and faculty but also position their companies as responsible contributors to enhancing the quality of education in Lithuania.

# Empowering Change: ISM's Strategic Focus on Sustainability and Social Responsibility

ISM University of Management and Economics is deeply aware of the evolving role that business schools play in tackling the complex challenges of our time. ISM is committed making an impact, expressed in its mission “work with the main stakeholders to provide a sustainable change” and in its visionary statement “learn to impact”. We view social impact as the measurable and intangible effects that result from our activities and initiatives, influencing students, alumni, school educators, businesses, and local and wider communities. We recognize that our actions extend beyond the boundaries of the classroom and have the potential to foster positive change, contributing to the overall betterment of society.

To comprehend prevailing national, regional, and global requisites, ISM employs the following approaches:

- **Local Integration:** ISM’s integration into local and national business communities, national academic and professional networks, and society at large fosters an understanding of current needs and demands.
- **Engagement of Stakeholders:** Actively involving students, alumni, and other stakeholders in the university’s activities contributes to a comprehensive perspective.
- **Global Networks:** Participation in international academic and professional networks exposes ISM to the agendas and challenges addressed by global business schools.
- **Strategic Document Analysis:** Regular analysis and reflection on pertinent national and international strategic documents, such as OECD reports, Sustainable Development Reports, European Commission Country Reports, and Lithuania’s Strategy 2030, aid in identifying critical areas for action.

Aligned with these approaches, the university acquires valuable insights into areas where it can generate the most significant impact, drawing upon its competencies and experience. The current ISM Strategic Plan has enabled our faculty and students to achieve societal impact aligned with our mission “to make an impact and empower a sustainable change. Our community - students, faculty, staff, alumni, businesses partners - are contributing to society by taking leadership in shaping our shared future”. Additionally, ISM developed its Societal Impact Strategy 2023-2025. We have developed an operational societal impact plan for the 2023-24. This plan delineates the specific steps in alignment with our broader strategy, including a tactical approach and expected immediate results.

## Focus Area 1

Improving the quality of entrepreneurship education.



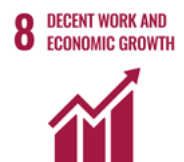
## Focus Area 2

Enhancing personal and professional outcomes of secondary school managers.



## Focus Area 3

Developing sustainability skills and competencies of students and business professionals.





These focus areas have been carefully chosen to align with the larger strategic directions outlined in the overall ISM Strategy 2020-2025 as presented in the table below.

### Focus Area 1

Improving the quality of entrepreneurship education



### Focus Area 2

Enhancing personal and professional outcomes of secondary school managers



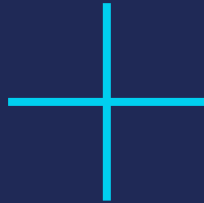
### Focus Area 3

Developing sustainability skills and competencies of students and business professionals



### Strategic direction 1

Offering international high-quality business education



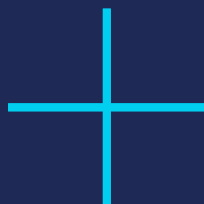
### Strategic direction 2

Serving as a personal guide on the journey of lifelong learning



### Strategic direction 3

Promoting opinion leadership and partnership with business and society

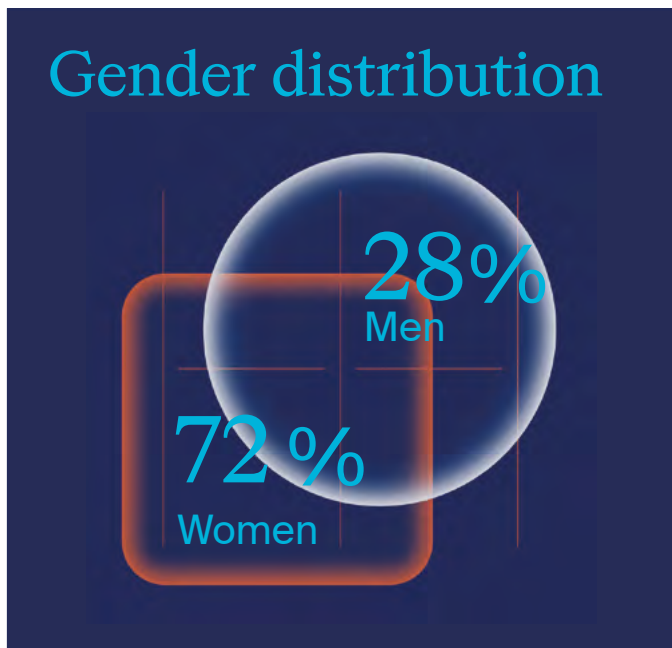


### Strategic direction 4

Fostering academic excellence and educational innovation



# Building a Sustainable and Inclusive Workplace



## Employees

During the 2023-2024 academic year at ISM University, the following were employed:

**110** Administrative staff

**199** Visiting professors

**43** Faculty

## The new Head of Sustainability Role at ISM

Last academic year, ISM University has taken a significant step towards a more sustainable future by establishing a new role – the Head of Sustainability. Assoc. Prof. Dr. Ieva Augutyte-Kvedaraviciene has been appointed to lead this important initiative.

In her role, Dr. Augutyte-Kvedaraviciene will guide efforts to integrate sustainable practices across all aspects of ISM’s operations, ensuring that the university remains at the forefront of responsible and environmentally-conscious education.

**Assoc. Prof. Dr. Ieva Augutyte-Kvedaraviciene**



## Mental and Physical Support

At ISM University, employee well-being is a priority. We offer mental and physical health support, including psychological consultations and health insurance. To promote work-life balance, we provide a Festive Christmas Break, a Wellness Day, and flexible work through a hybrid model.

Our unique 3D (Daily Digital Detox) Room encourages creativity and relaxation with features like massage chairs and space for movement, enhancing both physical health and mood in a screen-free environment.



## Celebration and Recognition

At ISM University, we celebrate milestones and community spirit. Employees with 10, 15, or 20+ years of service receive a 500 EUR SPA or retreat coupon, and for 20, 30, or 40 years, a surprise gift. Each employee also gets 50 EUR for team-building activities to promote collaboration.

Team spirit is strengthened through events like our Season Opening in September, Season Closing in June, and the Grand Christmas Event. During the year-end celebration, we recognize employees for outstanding achievements and a forward-thinking mindset.

## Continuous Growth and Development

ISM University supports employee growth by offering financial aid for studies, participation in the Erasmus staff mobility program, and an annual training budget of 300 EUR per employee (400 EUR for managers). Employees are encouraged to attend and are compensated for relevant conferences, ensuring they stay updated with academic and business trends. Leadership and AI training is also provided for the Management Team.

Faculty members benefit from ISM Teaching Grants (up to 2000 EUR per project) and the ISM Summer/Winter Academy, including outbound sessions in Druskininkai, promoting continuous learning and academic excellence.

## Support in Significant Life Events

ISM University stands by its employees during both joyous and difficult times. We provide a gift coupon for significant life events such as marriage and childbirth. In times of loss, we offer financial support to employees grieving the loss of a close family member, with an allowance equivalent to one minimum wage (MW) in Lithuania. This support reflects our aim to be a compassionate and understanding workplace.

## Ignite Initiative

The Ignite Initiative, launched by the ICF Foundation in 2017, leverages ICF members to drive positive social impact through six-month coaching projects aligned with the UN Sustainable Development Goals (UN SDGs).

At ISM University, both students and staff are continuously learning about sustainability. In late 2023, ISM partnered with ICF Lithuania, led by Dr. Rasa Katilienė, to offer coaching sessions that deepened sustainable thinking among faculty and staff. Twenty top Lithuanian coaches participated, engaging 25 employees. As a result, ISM established the position of Head of Sustainability.

## Promoting Sustainable Mobility: Public Transport Compensation for ISM Employees

At ISM University, we are committed to promoting sustainable practices from the very beginning of an employee's journey with us. One of the initiatives we have implemented is the provision of public transport compensation for all employees. This benefit not only encourages the use of environmentally friendly transportation options but also aligns with our broader commitment to reducing our carbon footprint and supporting sustainable urban mobility.

## Embracing a Paperless Future: Digital Solutions for Sustainable Administration

In the 2023-2024 academic year, ISM University embraced a paperless mindset for administrative processes by implementing digital systems that enable our employees to sign documents electronically. This shift not only reduces paper consumption but also streamlines workflows, saving valuable time and resources. By transitioning to a digital platform, we are reinforcing our commitment to sustainability and operational efficiency, while fostering a more environmentally responsible workplace.

# ISM Ongoing Commitment to Sustainability: Key Events and Discussions

## Avoiding Greenwashing: How to Walk the Talk?

In the webinar “Avoiding Greenwashing: How to Walk the Talk?”, speakers Prof. Dr. Virginija Poškutė (ISM University), Anna Nicholls (The Economist Intelligence Unit), and Ugnė Vaitiekūnaitė (Climate

Partner) discussed the challenges companies face in genuinely implementing and communicating sustainability practices. The event covered common greenwashing pitfalls and offered actionable strategies for transparency and accountability to both customers and regulators.



**ISM**

02 09 | ONLINE  
6 PM (EET)

## Avoiding Greenwashing: How to Walk the Talk?



Dr. Virginija Poškutė  
ISM



Anna Nicholls  
The Economist  
Intelligence Unit



Ugnė Vaitiekūnaitė  
Climate Partner

## AUGA and Sustainability Community Meetup

ISM University hosted the “Sustainability Community Meeting,” fostering collaboration between experts and industry leaders on key sustainability topics. Dr. Saman Sarbazvatan discussed the transition to Industry 5.0, Dr. Jonathan Boyd provided guidance on the EU Corporate Sustainability Reporting Directive, and Prof. Dr. Virginija Poškutė highlighted sustainability as a competitive advantage. Special thanks to the CEO of AUGA Group for sharing the company’s sustainable strategies, making the event a valuable forum for all attendees.

## Executive Master's Experiential Lectures: How Sustainability Inspires Business Ideas

Kristina Maikštėnienė invited future Executive Master’s students and the sustainability community to a lecture on how sustainability can inspire innovative business ideas. The event explored the intersection of sustainability and entrepreneurship, emphasizing responsible practices in shaping future business strategies.

## The Changing Landscape of ESG Regulations

Experts in ESG management, including Prof. Dr. Josef Wieland, Prof. Dr. Virginija Poškutė, and others, discussed the impact of sustainability regulations on organizations, covering topics from carbon emissions to worker safety. The event provided professionals and students with insights into the evolving role of ESG in responsible business practices.

## Global Perspectives: ESG in Mega Projects Across Different Countries

The ISM Sustainability Community Meetup explored how ESG priorities adapt in mega projects across countries like Canada, Sweden, Norway, and Lithuania. Expert speakers, including Nathalie Drouin, Ralf Müller, and others, shared insights on managing sustainability in large-scale projects. The event highlighted the complexities and collaboration needed to address ESG concerns in multi-national projects, offering a unique perspective on sustainable development.





# Driving Sustainability Awareness: ISM's Impact Through Media and Social Platforms

ISM University excels not only in its academic programmes and research but also makes a significant impact on public discourse through its contributions to national media. Key experts, including Kristina Maikštėnienė, Prof. Dr. Virginija Poškutė, Prof. Dr. Bernadeta Goštautaitė, and Assoc. Prof. Dr. Johnathan Boyd, have played an important role in shaping discussions around sustainability. These experts have shared their insights on topics ranging from corporate sustainability and ESG challenges to changing consumer behaviour and social equity.

Kristina Maikštėnienė has focused on the influence of consumer behaviour on sustainability, particularly the role of Generation Z and the sharing economy, while Prof. Dr. Virginija Poškutė has provided thought leadership on how sustainability impacts business value and talent retention. Prof. Dr. Bernadeta Goštautaitė has contributed significantly to discussions on age diversity in the workforce, emphasising how employing older individuals can positively influence a country's GDP. Johnathan Boyd has shed light on the issue of age discrimination and its broader societal implications, linking social equity to sustainable development.

In addition to faculty contributions, ISM's Business Sustainability Management students also conduct research in the field of sustainability and communicate their findings through media platforms. For example, we highlighted Barbora Dulkytė's research on how ESG compliance relates to company value. Meanwhile,

Dovydas Šakinis explored the barriers businesses face when implementing sustainability data accounting.

Through various appearances on LRT, Delfi, Verslo Žinios, and 15min, these ISM experts and students have ensured that the university's research and perspectives reach a broader audience, influencing not only students but also national policy and business practices. This media presence highlights ISM's ongoing commitment to sustainability and positions the university as a key player in driving sustainable business and societal transformation.

## Expanding Sustainability Awareness Through ISM's Social Media Reach

ISM University of Management and Economics engages with a wide audience through its social media platforms, with a combined following of over 70,000 across Facebook, LinkedIn, Instagram, and TikTok.

Through these channels, ISM not only shares updates about its academic programmes and events but also actively promotes sustainability initiatives and discussions. By highlighting sustainable practices, ESG topics, and how businesses can adopt responsible approaches, ISM leverages its large social media presence to drive conversations on sustainability and extend its impact beyond the classroom.



# Research for a Sustainable Future

At ISM University, our commitment to sustainability extends beyond the classroom and into the very heart of our research endeavors. As an academic institution, we recognize that the research we conduct not only contributes to academic knowledge but also has the power to shape a more sustainable and equitable future.

The 2023-2024 academic year has been marked by significant strides in integrating sustainability into our research agenda. Our academics have collaboratively focused on projects that address pressing global challenges, from climate change to social inequality.

During 2023-2024 academic year members of the faculty published working papers, articles and chapters, focused on sustainability:

Warner-Søderholm, G., Čepėnas, S., Minelgaitė, I., & Akstinaitė, V. (2024). Sustainability-oriented leader, please! Effects of industry on followers' preferences. *Administrative Sciences*.

Ramonienė, L. (2023). Sustainability motives, values and communication of slow fashion business owners. *Journal Of Philanthropy And Marketing*.

Biedenbach, G., Jansson, J., & Poškutė, V. (2023). Guest editorial: Sustainability marketing and sustainability management: Exploring new perspectives on sustainable development. *Baltic Journal of Management*.

Pacevičiūtė, A., & Razbadauskaitė-Venskė, I. (2023). The Role of Green Marketing in Creating a Sustainable Competitive Advantage. *Regional formation and development studies: journal of social sciences*.

Dwertmann, D., Goštautaitė, B., Kazlauskaitė, R., & Bučiūnienė, I. (2023). 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*.

Biedenbach, G., Jansson, J., & Poškutė, V. (2023). Guest Venciūtė, D., Kažukauskaitė, M., Correia, R. F., Kušlys, M., & Vaiciukynas, E. (2023). The effect of cause-related marketing on the green consumption attitude-behaviour gap in the cosmetics industry. *Journal of Contemporary Marketing Science*.



# Sustainability Education at ISM in 2023-2024

**38** Students

In the 2023-2024 academic year, a total of 38 students graduated from ISM's sustainability programs.

**10** Students

10 students completed the Business Sustainability Management master's program.

**28** Students

28 students graduated from the Business Development and Sustainability module at ISM's Executive School.

**568** Students

Overall, 568 students graduated from ISM during this academic year.

**394** Students

394 students completed various modules from the Executive School.

**26** Students

26 successfully completed the Executive MBA (EMBA) programme.



# The Impact of ISM's Educational Leadership Programme

## The Impact of ISM's Educational Leadership Programme

The ISM Educational Leadership programme, developed in collaboration with 6 municipalities and 3 business organisations, has become a flagship initiative in advancing educational leadership.

Since its inception, the programme has produced 639 graduates, with 50% experiencing positive career advancements and 30% promoted to school leadership roles. According to analysis by the Centre of School Improvement, schools employing these graduates have shown marked improvements

in student learning and social competencies. Recognised by the European Commission in its Education and Training Monitor 2019 as a model for leadership development, the programme was also nominated by AACSB Innovations that Inspire in 2021.

ISM's commitment to fostering excellence in education is further demonstrated through its annual conference on educational leadership, which attracts 1,848 participants.

As of the 2023/2024 academic year, 211 students are actively enrolled in this transformative programme.



# Driving Innovation and Sustainability: ISM's PhD Researchers

At ISM, our PhD students contribute valuable insights through their research, reflecting our commitment to addressing global challenges and promoting sustainability. During the previous academic year, three PhD candidates successfully defended their theses, demonstrating exceptional academic achievement and dedication to advancing knowledge in their fields:

## Ieva Žebrytė

Consuming to Resilience Practices by Small Business Owner-Managers of Vulnerable Entrepreneurial Ecosystems



## Dovilė Barauskaitė

Consuming to Compensate: When and How Self-Threats Affect Consumer Behaviour



## Elzė Marija Uždavinytė

Evolutionary, Personal, and Social Identity Perspectives: Effects on Health-Related Consumer Behaviour



In addition to those who have completed their research, several students are currently developing their PhD theses, continuing to explore sustainability-related topics across a wide range of disciplines.

These PhD students are at the forefront of research that tackles critical sustainability issues across business management, consumer behaviour, human capital, and corporate governance, among other fields. Their work represents the university's dedication to fostering academic inquiry that will have a lasting impact on sustainability practices and knowledge.

## Samson Abioudun Toye

Employee Sustainable Behaviour: The Role of Line Managers

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## Raminta Šuminskienė

The Impact of Sustainable Project Management on Project Success

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## Ieva Poderienė

Sustainability Orientation in Mergers and Corporate Governance: Role to Capture Value and Mitigate Risks in Post-Merger Integration

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## Tautvydas Ragulskis

Game Theory-Based Model Linking Company Financial Performance and Sustainability

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## Pranas Šmaižys

Line Managers' Practical Wisdom and Influence Tactics: Consequences for Employee Agility and Employee Work Stressors

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## Tugce Yerlitas

Human Capital Sustainability

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## Asta Lisauskienė

The Future of the Office: Environmental Psychology of Productive and Healthy Workspaces

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## Ajana Lolat-Pažarauskienė

Internal and External Factors Determining Future Perspectives of Disabled Employees

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## Živilė Kaminskienė

Meaning Threats, Mediating Role of Sadness and Sustainable Decision Making

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## Wardah Qureshi

Human Capital Resource Emergence with Co-Specialization for Emerging Technologies (the Robotics) in the Context of Healthcare

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## Sergejus Muravjovas

Seeing Attractive Nature as a Means to Decrease Cheating

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# Sustainability-Focused Courses at ISM University

ISM University is committed to integrating sustainability across its academic programmes. At the undergraduate level, students engage in essential learning through compulsory courses such as Business Ethics and Sustainability, Financial and Business Ethics, and Global Challenges and Sustainable Development. Elective courses like Global Climate Change and Global Issues and Futures Thinking provide further opportunities for in-depth exploration of sustainability topics.

At the master’s level, the university offers a comprehensive range of 13 compulsory courses, including Corporate Responsibility and Sustainability, Business Design and Sustainability, and Sustainable Finance and Investments. Elective courses, such as Strategic Management for Sustainability and Global Business Immersion, further enhance students’ knowledge and skills. These courses are designed to equip students to address contemporary sustainability challenges and make a meaningful impact in their future careers.



## Required Courses in Bachelor's Studies

Business Ethics and Sustainability / Verslo etika ir tvarumas (MNG239)

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Financial and Business Ethics / Finansų ir verslo etika (MNG237)

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Global Challenges and Sustainable Development / Globalūs iššūkiai ir tvari plėtra (MNG248)

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Welfare Economics / Gerovės ekonomika (ECO122)

## Elective Courses in Bachelor's Studies

Global Climate Change / Pasaulinė klimato kaita (MNG246)

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Global Issues and Futures Thinking / Globalūs iššūkiai ir ateities mąstymas (HUM165)

## Elective Courses in Master's Studies

Strategic Management for Sustainability (GRAB016)

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Global Business Immersion: Management for Impact and Sustainability / Pasaulinės verslo praktikos: poveikio ir tvarumo valdymas (GRAB013)

## Required Courses in Master's Studies

Corporate Responsibility and Sustainability / Verslo atsakomybė ir tvarumas (GRAV034)

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Business Design and Sustainability / Verslo dizainas ir tvarumas (GRAI025)

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Economics for Sustainability / Tvarumo ekonomika (GRAE034)

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Ethics and Economics / Etika ir ekonomika (GRAE032)

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Business and Society: Creating Shared Value / Verslas ir visuomenė: pasidalytosios vertės kūrimas (GRAB001)

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Green Economics and Corporate Sustainability / Žalioji ekonomika ir organizacijų tvarumas (GRAB011)

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Sustainable Finance and Investments / Tvarus finansavimas ir investicijos (GRAB005)

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Sustainable Strategies and New Business Models / Tvarios strategijos ir nauji verslo modeliai (GRAB007)

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Design for Social and Sustainable Business Innovations / Dizainas socialinėms ir tvarioms verslo inovacijoms (GRAB012)

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Sustainable Value Chain Management / Tvarių tiekimo grandinių vadyba (GRAB009)

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Technology for Economic, Environmental and Social Impact / Technologijos ekonominiam, apinkosauginiam ir socialiniam poveikiui (GRAB008)

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Data Collection and Research Methods for Sustainability Analytics / Duomenų rinkimas ir tyrimo metodai tvarumo analitikai (GRAB004)

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Management Accounting for Sustainable Business Development (GRAB016)



# Investing in Talent: ISM Fund Scholarships

The ISM Fund is dedicated to empowering young people by providing them with the opportunity to pursue higher education at ISM University, regardless of their financial circumstances. In doing so, it fosters a culture of philanthropy within the university community.

The ISM Fund offers two types of scholarships:

**ISM 100 Talents Scholarship Program:** This scholarship promotes the connection between academia and the business world, offering top-performing high school graduates the chance to receive a high-quality education in Lithuania at no cost. When evaluating applications, not only academic achievements are considered, but also the applicants' motivation and involvement in social activities. The number of these scholarships is limited each year, and the program is generously supported by the Grand Patron, Moody's, with additional sponsorship from Nokia and Nestlé.

**ISM Need-Based Scholarship:** This scholarship enables socially active young people, whose families are unable to afford tuition, to study at ISM University. Since 2013, 21 students have been granted this opportunity thanks to the generous contributions of ISM alumni, patrons, and the broader university community. Funds are raised through various channels, including alumni events, graduation ceremonies, and personal donations of 1.2% of GPM (income tax). Supporting a student's education creates an invaluable opportunity for a brighter future.

In the 2023–2024 academic year, the ISM Fund awarded **30 ISM 100 Talents Scholarships** and **2 Need-Based Scholarships**, reflecting ISM's strong commitment to providing accessible, high-quality education to talented and deserving students.



## Outstanding Achievements Recognized with 75 % Scholarships in Business Sustainability Management

Three exceptional students, Evelina Nedzinskaitė, Irmina Švambarė, and Deimantė Stonytė, have been awarded a 75% scholarship to pursue their studies in the Business Sustainability Management program at ISM. These scholarships recognize their commitment to sustainability and academic excellence.

Evelina, now a Corporate and Sustainability Lawyer, Irmina, an ESG Risk Manager at SEB, and Deimantė, a Financial Project Controller at Nokia, are all deeply engaged in sustainability, with aspirations to influence sustainable business practices and ESG strategies in their respective fields.

# Engaging in Sustainability: Field Trips and Guest Speaker Series at ISM

In the 2023/2024 academic year, ISM University significantly enhanced student engagement in sustainability through a series of impactful field trips and guest lectures. These activities bridged classroom learning with real-world experiences, deepening students' understanding of sustainable practices in various industries.

Field visits included trips to the Vilnius Combined Heat and Power Plant (Vilnius CHP) and IKEA, where students observed firsthand how organizations implement sustainable strategies.





At Vilnius CHP, students explored modern energy production methods and learned about waste management practices at the Mechanical Biological Treatment (MBA) facility in Vilnius.

The visit to IKEA offered insights into the company's commitment to sustainability, from supply chain management to its broader corporate strategy.

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As a Senior Pricing Specialist at Moody's and recipient of the Best Thesis Award in the Business Sustainability Management programme, my connection to sustainability began during my undergraduate studies at ISM University. The idea that sustainability is costly for businesses is merely a myth. In fact, sustainability can have a positive impact on a company's performance, enhancing operational results and long-term success.

– Barbora Dulkytė





# Empowering Lifelong Learning: The Lab 4 Leaders at ISM

The Lab 4 Leaders platform at ISM University serves as a key pillar in fostering lifelong learning among ISM alumni, particularly those in leadership positions. With over 90 active members, the platform offers regular meetings where leaders enhance their knowledge with the latest insights from both academia and industry. During the past academic year, a variety of sessions focused on leadership development, digital transformation, finance, and sustainability took place.

The Lab 4 Leaders at ISM University has its own board, which plays a key role in guiding the platform's direction and activities. The board is chaired by Julija

Abromavičienė, with Teodora Mazorienė and Vytenis Morkūnas serving as additional board members. Together, they oversee the strategic development of the platform, ensuring that it continues to provide valuable learning and networking opportunities for its alumni members.

Notable events included discussions on ESG and uncompromising sustainability led by Miglė Petkevičienė, as well as corporate governance and strategic management sessions aimed at equipping alumni with the skills needed to navigate a rapidly changing business environment.



In the last academic year, the Lab 4 Leaders at ISM University hosted 28 different meetings, providing alumni with a wide range of topics and expert insights. These sessions included:

### Leadership Sessions:

A focus on leadership strategies, including a session by Paulius Kovas on modern leadership and another by Justas Kučinskas on embodied leadership.

### Digital Marketing:

Marius Raugalas from META led a session on digital marketing trends and strategies.

### Investment Insights:

Multiple sessions on investment strategies, including stock analysis by Asta Klimavičienė, peer-to-peer lending, and investment opportunities by Žygimantas Mauricas and other guests.

### Strategic Management:

Discussions on artificial intelligence by Benas Adomavičius and sessions on organizational expansion through acquisitions by Krzysztof Obłój.

### Sustainability and ESG:

A key meeting led by Miglė Petkevičienė on the role of ESG in corporate sustainability.

### Workshops and Insider Evenings:

Practical workshops such as “Real Case Evening” by Dalius Misiūnas and Insider events like visits to Bitė and 15min.

### Weekend Retreats:

A team-building session in Trakai focused on leadership in uncertain environments, hosted by Birutė Ruplytė.



### Negotiation Skills:

Merkys Saukevičius led a session on negotiation techniques.

### Networking Events:

Social events like Christmas networking provided opportunities for informal learning and connection.

These sessions covered leadership, finance, innovation, sustainability, and personal development, emphasizing continuous learning and adapting to current business challenges.



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

ISM commitment to sustainability is exemplified by its focus on internally oriented activities that promote a sustainable campus environment. The university's recent move to a new campus in the city center marked

a significant milestone in its sustainability journey, with various environmentally friendly practices integrated into the reconstruction and daily operations of the campus. These initiatives include:

## Environmentally Friendly Materials

The use of sustainable materials in the building's finishes underscores ISM dedication to reducing its environmental footprint. By choosing materials that have a lower impact on the environment, the university sets a standard for responsible construction practices.

## Smart Motion Sensors

To conserve electricity, ISM has implemented smart motion sensors that automatically adjust lighting based on room occupancy. This technology not only reduces energy consumption but also ensures that resources are used efficiently, aligning with the university's sustainability goals.

## Smart Building Management System

The campus features a smart building management system that optimizes temperature and airflow according to room occupancy and need. This system plays a crucial role in minimizing energy consumption and enhancing the comfort of students, faculty, and staff, all while contributing to the university's overall sustainability efforts.

## Promotion of Eco-Friendly Transportation

ISM actively encourages the use of public and eco-friendly transportation. Faculty members who choose public transportation are compensated with transport tickets, which not only supports the use of greener commuting options but also reduces the carbon footprint associated with daily travel. ISM does not provide on-campus parking, further promoting the use of public transportation, cycling, and walking as primary modes of commuting to the university. To support this, ISM provides a designated space for parking electric scooters and bicycles, making it easier for staff and students to opt for eco-friendly commuting options.

## Efficient Resource Management Through Seasonal Campus Shutdowns

In its efforts to conserve energy and protect the environment, ISM University closes its campus during both the summer and winter holidays. This practice helps the university save 200 cubic meters of water in the summer and 40 cubic meters in the winter, along with approximately 30,000 kWh of electricity in total.

## Green procurement

The university places a strong emphasis on green procurement, with the majority of its purchases classified as environmentally friendly. Only a very small portion of procurement, amounting to up to 5,000 euros, falls outside the category of green purchases. This demonstrates the university's commitment to promoting sustainable and responsible consumption practices.

## Green energy

The university uses only green energy to meet the needs of its campus building, further reinforcing its commitment to sustainability and reducing its environmental impact.

## Embracing Paperless Practices

The university's faculty and administration are encouraged to minimise the use of printed materials and prioritise the use of electronic formats whenever possible, supporting efforts to reduce paper consumption and promote sustainability.

## Reducing Waste through Reusable Cups:

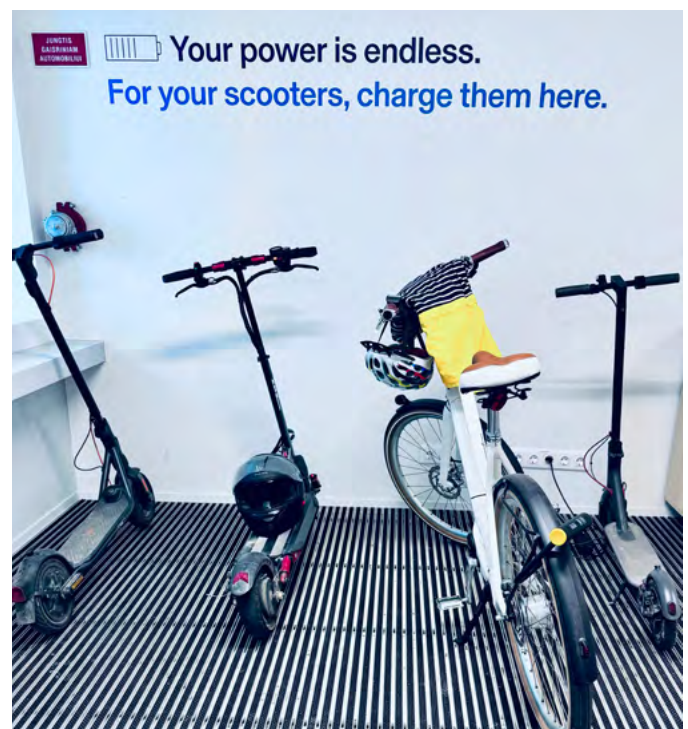
At the university, reusable cups are the standard for coffee and tea, with a significant reduction in the availability of disposable cups on campus as we move toward eliminating them entirely. In a further effort to promote sustainability, Executive School students received reusable cups as gifts on the first day of September. Staff members are also actively encouraged to use reusable cups, reinforcing the university's commitment to reducing single-use waste and fostering an eco-conscious community.

## Refill and Refresh: Sustainable Water Solutions on Campus

As part of our ongoing commitment to sustainability, the university has installed multiple water stations across campus, providing easy access to drinking water. These water stops encourage the use of refillable bottles, further reducing the need for single-use plastic and supporting our goal of fostering an environmentally conscious campus.

## New Charging Station Promotes Green Commuting

The university has installed a charging station for electric scooters, encouraging the use of eco-friendly transportation on campus. This initiative supports our efforts to reduce carbon emissions and promote sustainable commuting options for both students and staff.





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2023 - 2024