



Opportunities Leading to Success

THE STRATEGY OF VILNIUS BUSINESS COLLEGE

FOR 2021 – 2025



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HISTORY

Vilnius Business College started its activity in 1989 as one of the first non-state-funded higher education establishments in Lithuania. Data from every year since 2013 has shown that about 90 % of graduates are successfully employed or they establish or develop their businesses. A number of graduates continue their studies in national and foreign universities and colleges. Since 2013, Vilniaus Business College has been ranked first according to the added value created by the College graduates and feedback from employers. In 2014 the activities of the College received positive evaluation from international experts and following the decision of the Centre for Quality Assessment in Higher Education (SKVC) Vilnius Business College was accredited for a maximum period.

The College has also entered international markets, launching international studies with English and Russian as languages of instruction, which enrol students from twenty-two countries. Vilnius Business College has been actively engaged in international activities through collaboration with foreign higher education institutions, companies, centres of nonformal education and other institutions.

Vilnius Business College has been implementing the following study programmes: Business Management and Marketing, Tourism and Events, Logistics Business, English for International Communication, Interactive Media and Technologies, Programming and Internet Technologies, Game Development. The launch of two new study programmes, i.e., E-business, Programming and Financial Technologies, has been planned in 2022. According to the data published in the journal “Reitingai”, the College has been a leading college in Lithuania in terms of employer satisfaction and the added value created by alumni of the College.

In 2019, Business Management and Marketing studies were launched using the Team Academy method developed in Finland, which provide students with exceptional management and entrepreneurship competencies. The teaching method of Team Academy encourages communication and collaboration with educational institutions, establishment of such joint structures of educational institutions and business as “business hives” or hubs, and, thus, enables young people to enter the labour market of the business world.

Since 2020, VBC has been successfully implementing distance studies that provide opportunities for working people to flexibly combine studies and work or for Lithuanians, who live abroad, to study and pursue higher education in their mother tongue.

PRESENT

Marius Jakulis Jason Foundation invested into Vilnius Business College in 2021. Our higher education school was chosen for such investment due to its long-established experience, high indicators of graduate employment, and employer feedback, as well as due to the implemented study programmes that focus on entrepreneurship development.

“The MJJ Philanthropic Foundation, which has been operating for two years, invests in education, science, and knowledge. I believe, this is the foundation for the prosperity of our country. And this strategic investment is made in higher education. This is the basis for realizing another ambition that is important for the Foundation in the near future - creating a leading study programme for young professionals in the hospitality business,” says Marius Jakulis Jason, the initiator of the Foundation that invested in Vilnius Business College.



*(From left to right)
Liisa Leitzinger, Founder;
Marius Jakulis-Jason, Founder;
Kotryna Stankutė-Jaščemskienė, Director;
Mindaugas Strėlis, Member of the board.*

In recent years, many educational problems and challenges have emerged. The faced challenges have also resulted in increased opportunities for educational institutions to offer more innovative and tailored educational solutions for today's society. Since the beginning of the Covid-19 pandemic, business enterprises have allocated twice as much attention to digital transformations to create conditions to communicate and collaborate remotely with all stakeholders, customers, suppliers, shareholders, and especially employees. In this context, higher education institutions urgently need to find ways to help students develop their skills in working with digital platforms and provide them with relevant work experience. The institutions that will be the first to do so will be at the forefront of higher education in the post-pandemic period.



FUTURE

We create value for Lithuania and new opportunities for young people. The College will continue to strive to strengthen the quality and prestige of college studies in Lithuania by attracting good students with exceptional content, advanced and innovative teaching methods, and creating an exceptional culture and traditions of business studies.

Assoc. Prof. Dr. Gitana Neverienė, the new director of Vilnius Business College presents the vision:

“We will create an international and leading higher education business school, where studies will be conducted in accordance with the best-known international business standards and best practices. In the teaching process, we will accelerate the implementation of innovative technological solutions that are attractive to students to make their studies truly modern. We want the best Lithuanian and foreign teachers and representatives of the real business world to teach in our College.”

MISSION

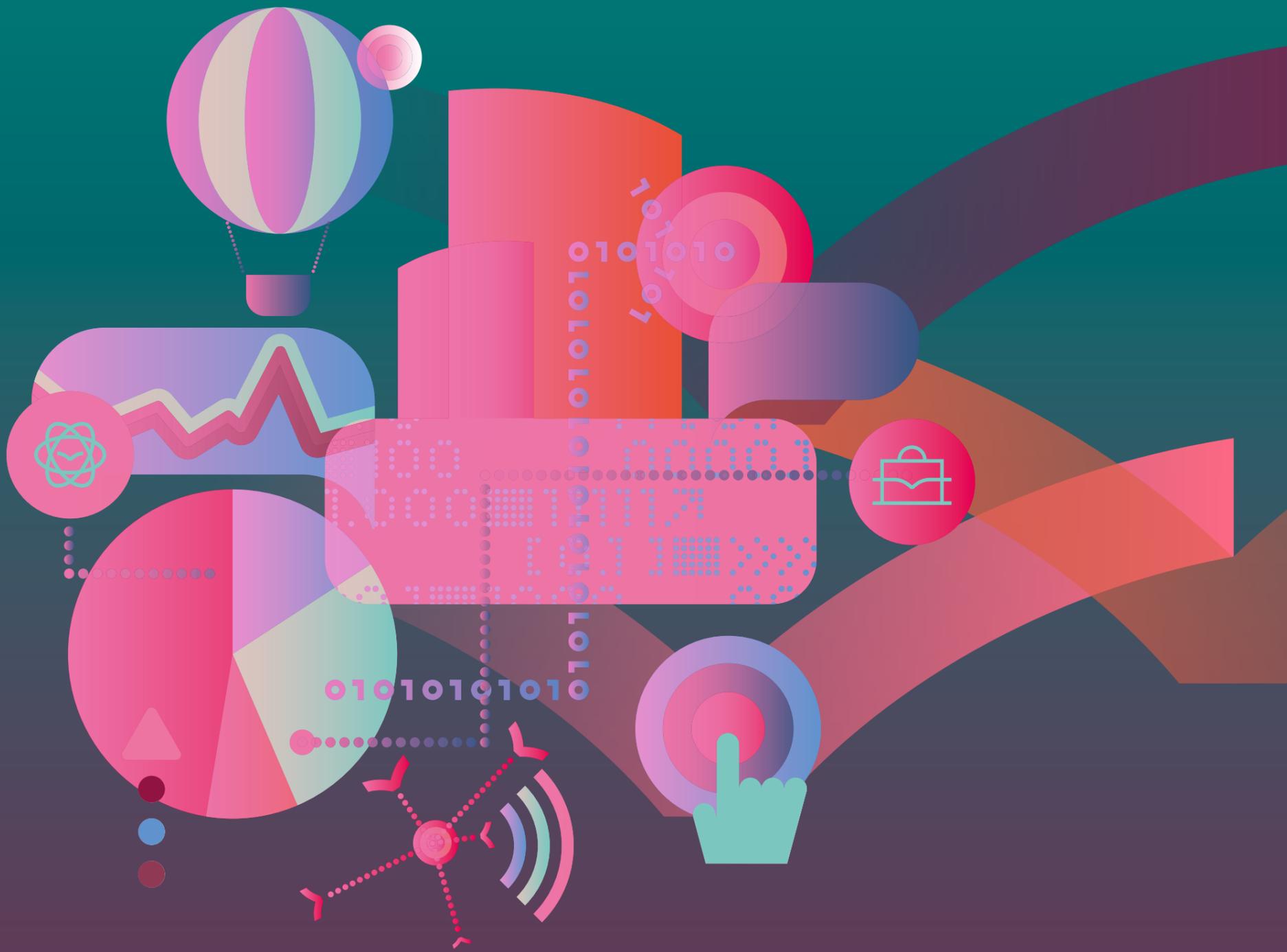
To open up opportunities for professional growth and personal development for every student by providing high-quality studies that meet the needs of modern life and business, developing applied research and spreading the ideas of sustainable development and lifelong learning.

VISION

Vilnius Business College is an open, innovative, competitive, and resilient higher education institution with international recognition.

VALUES

- Resilience as an orientation to a long-term perspective, stability, reliability, and creation of long-lasting value to all stakeholders.
- Respect for everyone is a value that starts with productive and creative cooperation and communication. We believe that only by respecting each other we will create an environment based on creativity, initiative, and sustainability.
- Openness to innovative ideas and challenges because we are flexible, pro-active, curious, original, and in constant search for new opportunities to unfold.
- Collaboration is important because we appreciate the personal contribution of everyone, maintain active mutual dialogue, and encourage responsible teamwork.
- Transparency refers to the equality of individuals, unbiased decision making, objective assessment, clarity of relations, rights, and obligations.



STRATEGIC AIMS

STRATEGIC AIM 1: SEEKING LEADERSHIP IN CREATING EXCEPTIONAL LEARNING EXPERIENCES AND ENVIRONMENTS

Vilnius Business College has already been helping students acquire the cognitive skills needed to become successful professionals, that is, critical thinking, problem solving, and other general skills. However, the market and employers have changed. Previously physical systems and processes have become digital and automated now, and they are controlled and managed by innovative sophisticated business software or platforms the competent management of which requires tens or even hundreds of practical training hours. Recognizing that a shortage of trained staff will inhibit their development, companies have been investing heavily in the development and implementation of training resources and programmes. However, online self-study courses are suitable only for a small number of people and usually not for those who need support searching for a good job. Few employees want to hire applicants who have just completed a short training programme. The increased need for relevant work experience is a direct result of the staffing stress experienced by employers. Due to increasing costs of unsuccessful recruitment, growing staff turnover at the initial level, and outdated recruitment systems that select hundreds of potentially qualified candidates for a position, increasing demands are imposed on new staff. The best evidence of qualification is whether the candidates have previous experience of working successfully in a similar company. However, this

is a problem when you are preparing to work in positions that have never existed before.

The question arises as to what will enable a young person to become a specialist in the labour market. Higher education schools, which pay more attention to training students for digital work positions, will be best prepared to redefine higher education in the coming years. The good news is that there are some highly promising models by which colleges can go beyond traditional (limited) career opportunities and provide students with relevant digital learning and work experience. The first model refers to the work-integrated learning opportunities that arise as a result of the digital transformation of business. Internships in companies have been around for a long time, but it is difficult to systematically integrate them into the study process. However, with the emergence of new online markets, the College can offer students important work experience integrated into cross-curricular study programmes. The second model is related to the emergence of new intermediaries in the near future, who collaborate with the College and apply the so-called scheme of “hiring, training and employing”.

The College has already accumulated extensive experience. It constantly takes care of the quality of studies and consistently updates the study programmes. The commitment to further develop and strengthen its relations with national and international strategic partners is an important source of progressive practice. Close cooperation and coordinated interaction between our students, teachers, and various partners representing



business, professional, research, and study organizations, based on the search for solutions to real problems of applied character, will ensure the application and development of innovative teaching and learning methods. This will help to purposefully improve the content of study programmes, to develop new study and training programmes.

The aspiration of College to create an attractive study and working environment will be implemented through the digitization of management processes and study content,

increasing concern about its material and technical base, introducing innovations in information technology, and allowing them to be widely used in the performance of work and study activities and tasks. We will form the uniqueness of the College by offering flexible forms of study organization, attractive study content, and innovative teaching and learning methods.

The consistent application of project and experiential teaching methods (learning by doing) will improve the theoretical and practical knowledge and skills of the students, their learning outcomes and experiences, and help achieve better integration of teaching and learning elements. The active involvement of all stakeholders in the teaching and learning process will encourage open dialogue, teamwork, creative communication and collaboration. This will open up wider opportunities for self-realization, professional, and personal development for all members of the College community.

The College will promote a holistic approach to teaching and learning, creating conditions for the development of key competencies. To be successful in an innovation-driven global economy, it is necessary to be able to work in a team, so communication, creativity, critical thinking, and problem solving are the skills on highest demand in the 21st century.

To improve the social integration of students, the College is determined to pay even more attention to the development of student support activities: to provide advice on academic, career planning, and work, personal issues, increase financial support, promote student initiatives in organizing leisure activities and participating in project activities.

OBJECTIVES:

- 1.1. Attracting and retaining qualified, innovative teachers
- 1.2. Developing strategic partnerships with employers
- 1.3. Developing a student support system
- 1.4. Investing in the modernisation of learning facilities and resources

INDICATORS:

- 1.1.1. A system for evaluating the progress of teachers is in place
- 1.1.2. 80% of teachers have been with the College for more than 3 years
- 1.2.1 Each study programme has a strategic business partner in the study programme committee
- 1.3.1. Student retention rate of at least 85%
- 1.4.1. New and refurbished facilities that meet the needs of the community and project an image of a business college
- 1.4.2. Funds allocated to digitisation of study content as 5 % of the College’s operating income

**STRATEGIC AIM 2:
INCREASING THE
INTERNATIONAL RECOGNITION
OF STUDY RESULTS**

After Lithuania joined the global higher education area, new opportunities have opened up for the academic community. International exchanges of students and teachers, participation in various projects, and programmes encourage the transfer of innovative practices, creative initiatives, and help to spread openness and respect for the achievements and cultural differences of others. The College, which has already earned the title of a reliable international partner, will continue to focus on strengthening the internationalization of the higher education institution.

The number of foreign students in a higher education institution is a reflection of quality. In response to changes in the international science and studies market, the College will seek international recognition by increasing the number of English-language study programmes in an effort to attract more international students. The current business model of the College and the pandemic lessons and new habits allow for greater cultural diversity by increasingly opening up study programmes to international students from the countries of the Eastern Partnership, Central Asia, and Central and West Africa, offering students the quality of Western European studies at an attractive price. In the long run, the College will also become an attractive Erasmus + exchange partner for higher education institutions in Western Europe.

For students from other countries who have chosen to study at the College, it is a great opportunity to get acquainted with the working and living environment in Lithuania and the European Union, to acquire and later apply knowledge and skills in the international labour market, make valuable new contacts, and expand future collaboration. Teaching foreign students is an opportunity for personal and professional development of teachers, unique practice and experience, transfer of accumulated intellectual capital, and the use of their foreign language skills. It is a way for the College to strengthen the international reputation of its institution, foster the experience of intercultural communication and cooperation, increase the competitiveness of the institution in the market, and generate revenue by meeting the needs of the international education market.



The College will continue to promote the international mobility of its community through its active participation in various international student and teacher mobility programmes. The College will continue to promote international mobility of its community through its active participation in various international student and teacher mobility programmes. To strengthen international competitiveness and attractiveness, to ensure intellectual and intercultural exchange and promote the adoption and dissemination of good teaching and learning practices, we will apply for support from the Education Exchange Support Fund to attract invited teachers from foreign countries to study according to the study programmes implemented in the College. These activities will contribute to the implementation of the set strategic aims.

The study programmes currently implemented at the College will integrate a variety of learning resources developed by the world's best higher education institutions (e.g., Coursera for Campus) and international certification training (e.g., project management according to Prince2, The Project Management Professional (PMP), or Scrum Master standards; English exam following Cambridge Assessment English, etc.). At the end of the session or academic year, respectively, students will be ready to take the certification exam. These certificates are not easily accessible, require targeted training and relevant practice, and therefore have a high level of international recognition in the market, in some cases even higher than the professional bachelor's degree itself.

OBJECTIVES:

- 2.1. Developing exceptional study programmes that integrate global best practice and the latest research developments
- 2.2. Integrating training for various international qualifications into the programmes
- 2.3. Increasing the number of students and teachers from abroad

INDICATORS:

- 2.1.1. 1-2 new programmes in each field of study
- 2.2.1. 1-2 integrated international certificate trainings per study programme
- 2.3.1. Lecturer mobility: the number of outgoing/incoming lecturers each year shall be 10% of the total number of lecturers in the study field
- 2.3.2. Number of international students: 30-40% of the total number of students
- 2.3.3. Number of foreign lecturers: 10% of the total number of lecturers

STRATEGIC AIM 3: INCREASING REGIONAL IMPACT THROUGH OUTSOURCED PROJECT AND APPLIED RESEARCH ACTIVITIES

In a knowledge-based society, intellectual capital is an important asset. It enables the successful establishment and development of links not only between individual institutions but also between different sectors of economic and social activity. It creates conditions for the successful establishment and development of links not only between individual institutions, but also between different sectors of economic and social activity. Today, the project culture is an important tool for bringing together and integrating the knowledge, expertise, and capabilities of different organizations to solve the variety of problems at a regional, national, and international level. In order to implement the EU-Lithuania Strategic Guidelines for Higher Education and Studies, the practice of project cooperation is strongly supported and exploited in the higher education sector.

Project activities are a very important priority for the future of Vilnius Business College. The College intends to successfully exploit the intellectual potential in cooperation with businesses. The College intends to successfully exploit the accumulated intellectual potential accumulated in cooperation with business by sharing technological knowledge and creating joint projects. Clear dialogue and the ability to understand the needs of both parties are the key to successful cooperation. Initiating and participating in projects will expand the ability of the College to achieve international recognition, better ensure the personal development of members of the academic community, and encourage and engage students, faculty, and staff who are prepared for such activities. Project activities will help organize more targeted training, counselling, and vocational training activities, bringing benefits to different target groups, meeting their economic and social needs.

The College is also committed to a wider engagement in scientific application, the promotion of which contributes to the convergence of scientific and business needs and expertise. Innovations and other advanced solutions generated in our institution with the help of a market-sensitive business can bring a return to both the College and the business community. We believe that by participating in this type of activity, we will create the necessary preconditions for an open dialogue, better mutual understanding between the representatives of the academic and business community.

The accumulated diverse intellectual capital and human experience through projects and applied research will become a significant source for new creative initiatives and will improve the teaching and learning process. Project and research activities are undoubtedly an additional important source of funding to help the College develop new teaching and learning experiences. The College believes that this experience will contribute to the exchange of knowledge, help to develop the professional competencies of all participants, promote teamwork, communication skills and a sense of responsibility, as well as strengthen openness, transparency, and other values of the organization.

As learning conditions change and new challenges for distance learning and learning emerge, students should take on more responsibility and be able to assess the quality of study not only on the basis of feedback from teachers and supervisors, but also on their achievements, reflecting on their learning. Evaluation of the quality of studies requires not only formal criteria for the evaluation of study results but also the consistent independent acquisition of knowledge and practical experience and the accumulation and systematization of evidence. For this purpose, descriptions of students' competencies for different fields of study will be prepared, which together with the study contract already prepared will form a student portfolio. Parallely, the research needed by the College to understand how the whole VBC community is doing and what changes have to be introduced.

OBJECTIVES:

- 3.1 Developing value-creating partnerships between research, studies and business
- 3.2. Enhancing the dissemination of applied research results
- 3.3. Integrating the latest research developments into study programmes

INDICATORS:

- 3.1.1. The number of joint projects with business is at least 1 per study programme
- 3.1.2. 10% annual growth in the number of targeted outsourcing activities (applied research, consultancy, company-specific thesis topics, feasibility studies, market research)
- 3.2.1. An annual increase of at least 10% in the number of publications in international publications
- 3.2.2. 4 research teams in operation, in accordance with the directions of applied research approved by the College
- 3.3.1. Annual updating of all study programmes, integrating new subjects, content, study and assessment methods

**STRATEGIC AIM 4:
BUILDING ORGANISATIONAL
RESILIENCE**

The implementation of priority strategic aims is inseparable from the possibility of ensuring the quality management of the organization based on the rational use of all available resources. Vilnius Business College believes that the declared values will successfully support the institution's invitation to all without any exception - students, teachers, employees - to cooperate, respect and care for the common well-being of all members of the College. The transformation of the institution requires the involvement of all staff and the optimization of cost management for financial sustainability and further development, but even more important is to focus on student progress and academic outcomes while also looking for new sources of revenue.

People are one of the most important resources. By improving the management of human resources, the institution will strengthen teamwork, create opportunities for personal initiative to spread, and focus on training to develop professional competence. The College is determined to ensure and systematically consider the quality of physical resources and information technologies, and to update and modernize them in a timely manner.

Additional efforts will be made to make optimal use of existing premises and to find new additional premises in a strategically convenient location closer to the large business hub, to organize activities that create added value and are in line with the set strategic aims. The College will pursue financial stability through the rational use of financial resources, ensuring their systematic planning and control.

The College will continue to pay particular attention to improving the culture of the organization. Internal and external communication will be improved, timely response to emerging problems and elimination of existing work problems will be ensured. The focus will be on improving mutual understanding and motivating employees based on their personal achievements. The College will make every effort to promote ideas and initiatives of social responsibility among all employees and students.

The main decisions:

- to maintain a financially sustainable business model and introduce consistent changes;
- to link financial performance with the mission of the College to set targets for the coming period (to emphasize the increased importance of the mission in achieving financial performance when communicating with administration, faculty, and students);

- to ensure that the management team is involved in decision-making and empowered to support the College and its staff to reach their full potential (to have an inspiring shared vision; to develop data-driven activities and organizational culture; to create a need for urgent and bold action, involving all levels of the institution);

- to ensure that the transformation of the College is prioritized and supported by stakeholders (to create a culture of accountability and ensure that all stakeholders are aware of current developments in education and higher education);

- to ensure a holistic approach to strategic growth prospects and operational efficiencies, taking into account the needs of all stakeholders (to compare and evaluate student achievement, main sources of revenue, and expenditure structure for core activities; to emphasize the need for strategic growth and increase operational efficiency in communication with administration, teachers and students);

- to strengthen the capacity for sustainable change (to form a strong team responsible for bringing about change; to define a transparent and objective decision-making process; to invest in strengthening individual and collective capacity).

OBJECTIVES:

- 4.1. Sustainable business model
- 4.2. Continuous improvement of the internal quality assurance system
- 4.3. Establishing an effective internal communication system
- 4.4. Monitoring of satisfaction of lecturers, students and administrative staff

INDICATORS:

- 4.1.1. Consistent growth in revenue and profitability
- 4.2.1. Number of process improvement initiatives in line with the College's strategic development directions
- 4.3.1. Awareness of the College's activities and programmes among faculty, students and administrative staff - 100%
- 4.4.1. The rate of favourable evaluation of the College by lecturers, students and staff is at least 90%



Widener
Business
College

**STRATEGIC AIM 1:
SEEKING LEADERSHIP IN
CREATING EXCEPTIONAL
LEARNING EXPERIENCES AND
ENVIRONMENTS**

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**STRATEGIC AIM 3:
INCREASING REGIONAL IMPACT
THROUGH OUTSOURCED
PROJECT AND APPLIED RESEARCH
ACTIVITIES**

- The number of joint projects with business is at least 1 per study programme
- 10% annual growth in the number of targeted outsourcing activities (applied research, consultancy, company-specific thesis topics, feasibility studies, market research)
- An annual increase of at least 10% in the number of publications in international publications
- 4 research teams in operation, in accordance with the directions of applied research approved by the College
- Annual updating of all study programmes, integrating new subjects, content, study and assessment methods

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First Team Academy method study programme students
generation successfully graduated VBC.



www.businesscollege.lt

129 Kalvariju st., Vilnius

2 Saltoniskiu st., Vilnius

info@kolegija.lt