

**ANNUAL ACTIVITY REPORT  
YEAR 2024**



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## 1. 2024 MAIN ACHIEVEMENTS AND MILESTONES

The 2024 Performance Report provides a summary of Vilnius Business College's (hereinafter referred to as VBC, the College) performance in 2024 and highlights the most significant events or activities that have had an impact on the College's internal development and operational efficiency, the quality of studies and student and faculty satisfaction.

In September 2024, VBC - one of the first non-state higher education institutions in Lithuania - **turned 32 years old**. This solid number of years of activity not only demonstrates the College's maturity, experience and consistent growth, but also its ability to adapt and lead in today's higher education landscape. For more than three decades, VBC has been shaping a modern, international approach to studies, business and careers.

In January 2024, following a change of shareholders of VBC, **the College became part of the Synergetica educational group, which brings together three non-state higher education institutions in Lithuania**. The de jure and de facto change of the College becoming part of the educational group has opened a new phase of strategic development for the College: a wide range of partnerships and cooperation opportunities as a joint educational group, growth of intellectual and material resources and sustainable mobilisation of material resources. A procedure for inter-institutional organisation of innovation and research and experimental development (R&D) activities has been developed, which aims to ensure effective cooperation between the Synergetica Group's educational enterprises - SMK Graduate School, Kazimieras Simonavičius University and Vilnius Business College - in the development of innovative educational products and in the conduct of research and development.

6 May 2024 The evaluation of the Informatics field of study took place at the College. The evaluation of studies in the field of informatics at the College was carried out by an international team of experts, coordinated by the Centre for Quality Assessment of Studies (hereinafter referred to as SKVC). **By Order No SV6-43 of 28 November 2024 of the Director of the SKVC "On Accreditation of Studies in Informatics", the studies in Informatics at Vilnius Business College were positively accredited for a maximum period of 7 years until 28 November 2031**. Such an assessment shows the College's commitment to ensure high quality of studies in the field of informatics, its ability to adapt to the constantly changing needs of the modern information technology sector and to ensure the competitiveness of graduates in the labour market.

In December 2024, the magazine "Ratings" (December 2024-May 2025 issue No. 2(22)) presented for the eleventh time a comparative ranking of universities and colleges in terms of their study groups. In the 2024 ranking of fields of study, the VBC got the highest scores to studies in the fields of computer science and languages:

- **Informatics: 1st among private colleges** and 3rd among all Lithuanian colleges.
- **Language studies: 1st place among private colleges** and 2nd place among all Lithuanian colleges.

According to the "Ratings" magazine, VBC Alumni remain the leaders in the employers' assessment, ranking as the best among all private Lithuanian colleges. According to the latest results of "Ratings 2024", Vilnius Business College language alumni earn the most 12 months after graduation (EUR 1,524).

In the annual evaluation of higher education institutions by the magazine "Ratings" (May-December 2024, issue No. 1 (21)), Vilnius Business College 2024 is ranked very highly in three criteria:

- *added value created by alumni and employers' evaluations - 1st place among colleges.* The College has been leading in this position since 2013.
- *Highest alumni salaries (€1980) - 1st place among non-state colleges.*
- *Competing in the international study area - 3rd place among non-state colleges.*

In spring 2024, the College prepared two new study programmes to be implemented in 2024, thus expanding the portfolio of ongoing study programmes in the field of business, and these programmes were registered in the Register of Studies, Training Programmes and Qualifications on 19 April 2024:

1. *Business Development and Entrepreneurship*, state programme code 6531LX137;
2. *Health Technology and Innovation Business*, state programme code 6531LX136.

As of 1 October 2024, 1161 students were enrolled in study programmes in business and public management, informatics and humanities fields of study at the College. 80 lecturers and researchers were working in The College during this period.

## 2. GOVERNANCE AND STRATEGIC ORIENTATIONS

The College's governance structure is based on two governance models: administrative and self-management. The highest self-governing body in academic activities is the **Academic Council of the College**, which operates in accordance with the regulations of the Academic Council approved by the VBC. The main function of the Academic Council is to take decisions to ensure the quality of the study process.

The interests of students at the College are represented by the **Students' Representation Board**, whose main objective is to represent and defend the rights and legitimate interests of the College's students in relation to their social position, welfare and status at the College and beyond; to take part in the organisation of the study process, in the development of study programmes, to make proposals for their improvement, etc.

**The Academic Ethics Committee** is a collegial body that supervises the Code of Academic Ethics and deals with violations of academic ethics at the College. There is also a **Dispute Resolution Commission**, which is responsible for dealing with complaints from the students of the College regarding disputes arising between the College staff (lecturers and administration) and students regarding the implementation of the rights and obligations set out in the Law on Science and Higher Education, the Statutes of the College, the Regulations on Studies, the Code of General and Academic Ethics, and other legal acts.

The College also has ten structural units with heads, clear roles and areas of responsibility: the Department of Studies, the Department of International Studies, the Department of Business, the Department of Information Technology, the Department of Foreign Languages, the Department of Teaching Innovation, the Department of Communication and Marketing, the Department of Infrastructure, the Department of Accounting and the Library. All the structural units of the College cooperate with each other, and their heads are obliged to ensure the timely transmission of information within their respective competences.

**VBC Vision.** To become an innovative and adaptable higher education institution that not only creates a knowledge-based economy but also shapes the leaders of the future to meet the challenges of the world.

**VBC Mission.** To open unlimited opportunities for professional growth and personal development for every student by providing high quality and modern studies that meet the needs of business and society. To develop applied research, promote sustainable development and lifelong

learning, not only to improve our lives, but also to shape the leaders and innovators of tomorrow.

#### **VBC Values:**

- **Sustainability** - the College takes a long-term perspective to ensure stability and reliability. We are committed to creating lasting value for all stakeholders by embracing sustainability principles in all our activities.
- **Respect for everyone** - respect for the uniqueness of each individual is at the heart of our communication and collaboration. We believe that mutual respect is essential for productive, creative and harmonious work, fostering creativity, initiative and shared prosperity.
- **Openness to new ideas and challenges** - we are open to change, new ideas and challenges that encourage our community to be flexible, driven, curious and original. Our College is a place that encourages experimentation and bold decisions.
- **Community** - we value the contribution of each member to the life of our College, maintain an active dialogue between members and encourage responsible teamwork. Fellowship strengthens the bonds of our community and encourages mutual support and cooperation.
- **Transparency** - we strive to ensure that all our decisions and actions are carried out objectively and impartially. Transparency in our College means openness, fairness and clarity in our relationships, rights and responsibilities, ensuring equal treatment of all members.

The College's activities are based on two types of documents: the *Strategy* and the annual *Strategy Implementation Plans*, which specify the goals and objectives set out in the Strategy.

#### **The College's strategic orientations:**

1. **To achieve market leadership in creating exceptional learning experiences and environments:** introducing new study programmes that meet market needs and student expectations in order to ensure a high quality and competitive education.
2. **Increasing the impact on the region through outsourced project and research activities:** developing complementary activities such as offering training, consultancy or specialised courses to the business and professional communities, thus diversifying income and increasing financial stability. Investing in research by developing the capacity of scientific and academic staff, not only to ensure a high level of training but also to contribute to scientific innovation and knowledge creation.
3. **Enhancing the international transferability of learning outcomes:** active participation in international cooperation and exchange activities, including partnerships with other educational institutions, promotion of student and faculty mobility programmes and participation in international projects.
4. **Improving the management of the organisation and fostering sustainable development:** continuous improvement of the organisation's management and administrative processes in order to make more efficient use of resources, to better meet the strategic objectives and to ensure the efficiency and effectiveness of the College.

### **3. STUDY PROGRAMMES, STUDENTS AND LEARNING ACHIEVEMENTS**

The College offers study programmes in computer science, humanities, and business and public management. In 2024, **9 accredited** study programmes were implemented at Vilnius Business College in full-time (NL - 3 years) and part-time (I - 4 years) study forms.

**Table 1.** Study programmes in Vilnius Business College in 2024

Name of study programme	State code of the programme	Field of study	Language of study	Qualification degree and/or qualification awarded	Date until which accredited
<b>Field of study group - Humanities</b>					
English for International Communication	6531NX001	Language Studies	Lithuanian	Professional Bachelor of Humanities	To be completed
<b>Field of study group - Business and Public Management</b>					
Logistics Business	6531LX014	Business	Lithuanian	Professional Bachelor of Business Management	2030-01-17
Business Development and Entrepreneurship	6531LX137		English		
International E-Business and Commerce	6531LX124		Lithuanian, English		
Business Management and Marketing*	6531LX012		Lithuanian, English		
Tourism and Events	6531LX013	Tourism and Recreation	Lithuanian	Professional Bachelor of Business Management	To be completed
<b>Field of study group - Computer Science</b>					
Media Technologies	6531BX025	Computer Science	Lithuanian	Professional Bachelor of Computer Science	2031-11-28
Programming and Internet Technologies	6531BX037		Lithuanian, English		
Game Development	6531BX007		Lithuanian, English		

\* - Students can study Business Management and Marketing using the Team Academy method or the traditional method.

The study programme Business Management and Marketing is offered in two models, one of which is the traditional study process and the other is the Team Academy method (a method developed in Finland). This is the fifth year that the Team Academy approach has been applied in the Business Management and Marketing programme. As an educational innovation, the Team Academy method allows students to gain real experience in business organisation and project execution. Business and entrepreneurship are taught in a team through real-life practice, where students set up their own company, set and achieve goals, solve problems, earn money which they invest in internships abroad, guest lectures, etc. Students are guided by coaches, academic and business advisors.

The total number of students enrolled at the College as of 1 October 2024 is 1161. Table 2 shows the change in the number of students over the last 3 years (2022-2024). As can be seen from the data in Table 2, the total number of students in 2024 has decreased slightly (0.8%) compared to 2023. This slight decrease in the number of students could be due to a lower number of admissions due to changes in the admission requirements for entry to collegiate studies in 2024.

**Table 2.** Enrolments by field of study as of 1 October 2022-2024

Field of study	Data as of 1 October 2024	% share of total students	Data as of 1 October 2023	% share of total students	Data as of 1 October 2022	% share of total students
Computer Science	336	29%	316	27%	292	28%
Language Studies	85	7%	141	12%	143	14%
Tourism and Recreation	3	1%	18	2%	27	2%
Business	737	63%	695	59%	591	56%
<b>Total</b>	<b>1161</b>		<b>1170</b>		<b>1053</b>	

More than half of the students enrolled on 1 October 2024 are enrolled in business studies programmes. The popularity of business studies programmes at the College is growing year by year. The data presented in Table 2 also shows that the popularity of studies in computer science is also growing. According to the data of 1 October 2024, 29% of the total number of students studying informatics at the College.

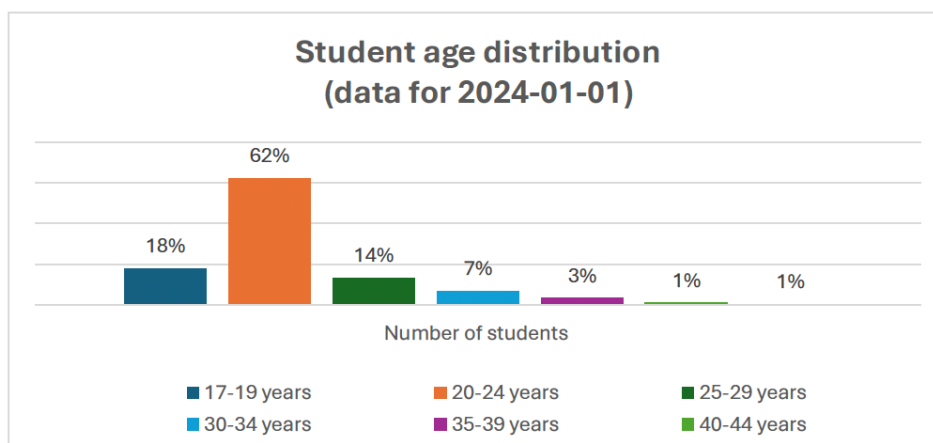
Analysing the distribution of students by the form of study, we can see that 83% of the total number of students are studying full-time (see Table 3). The attractiveness of part-time study is decreasing significantly.

**Table 3.** Distribution of students by form of study

2024-2025 (data as of 1 October 2024)	Number of full-time students	Number of part-time students
	962 (83%)	199 (17%)

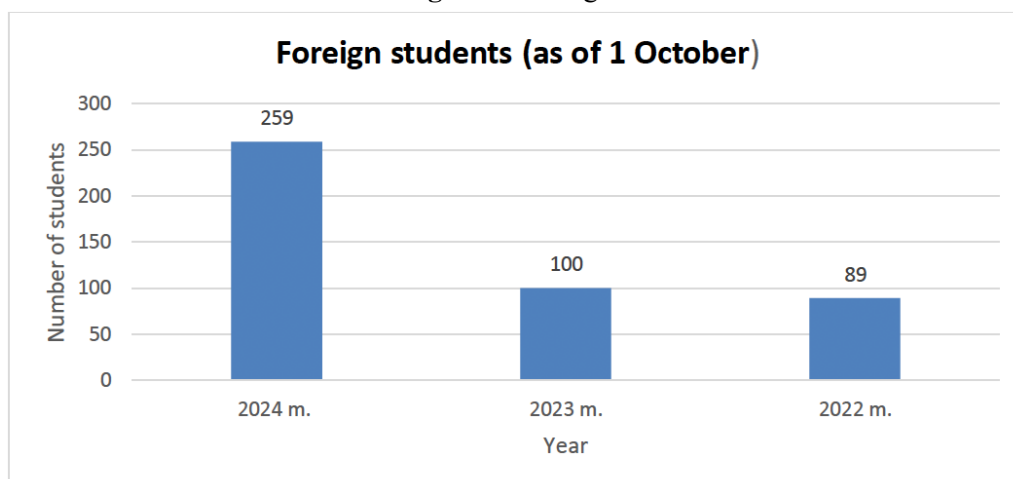
The College has students of all ages, the distribution of which by age group is shown in Figure 1. As can be seen from the data, the vast majority of students are in the 20-24 age group.

**Figure 1.** Distribution of Vilnius Business College students by age



1 October 2024 A total of 259 foreign students (22% of the total number of students) studied in international study programmes at Vilnius Business College. Figure 2 shows the dynamics of the number of foreign students from 2022. An increase in the number of foreign students is observed. Over the period 2022-2024, the number of foreign students at the College increased by 291%

**Figure 2.** Foreign students at Vilnius Business College 2022-2024



Students from all over the world study in English language programmes (see Table 4). The largest number of students studying at the College comes from Nigeria, Cameroon, Algeria, Pakistan, India, Morocco and Ukraine.

**Table 4.** Foreign students studying in 2024 (data as of 01.10.2024)

Country of upper secondary education	Total number of students
People's Democratic Republic of Algeria	20
Republic of Belarus	4
Republic of India	1
Arab Republic of Egypt	5
Republic of the Philippines	1
Republic of Ghana	2
Republic of Georgia	2
Republic of India	16
Republic of Indonesia	1
Islamic Republic of Iran	7
Republic of Cameroon	44
Republic of Latvia	1
Federal Republic of Nigeria	61
Republic of Liberia	3
Kingdom of Morocco	19
Republic of Georgia	1
Islamic Republic of Pakistan	22
Republic of Rwanda	1
Russian Federation	7
Democratic Socialist Republic of Sri Lanka	2
Republic of Tunisia	2
Republic of Turkey	8
Ukraine	25
Republic of Uzbekistan	2
Socialist Republic of Vietnam	2
<b>Total</b>	<b>259</b>

Students who have successfully completed the objectives of the (relevant) study programme are awarded a degree and/or a professional qualification. In 2024, Vilnius Business College graduated 133 graduates.

**Table 5.** Number of graduates 2022-2024

Field of study	2022	2023	2022
Business field	70	62	82
Informatics	14	32	27
Language studies	9	14	14
Tourism and recreation	13	5	10
<b>Total</b>	<b>106</b>	<b>113</b>	<b>133</b>

### 3.1. STUDENT ENROLMENT RESULTS

In 2024, admission to Vilnius Business College was carried out in two ways: general admission in LAMA BPO and direct admission to Vilnius Business College. Admission to the College is based on the applicants' compliance with the minimum requirements of the study programme and the competition score. The competitive score of an applicant consists of *basic and additional criteria*.

The admission requirements for applicants to the College have changed since 2024. In 2024, people who had completed secondary education and had passed at least three state matriculation examinations were admitted to the study programmes run by the College by way of competition: Lithuanian language and literature, mathematics and an examination of the applicant's choice, the arithmetic average of the marks of which, rounded up to a whole number, is equal to the satisfactory level of learning achievements determined in the matriculation examination programmes in accordance with the procedure laid down by the Minister of Education, Science and Sport of the Republic of Lithuania (for 2024 graduates - 16 points on a scale of 100 points). Entrants who completed their secondary education in the previous year must meet the minimum standards in force in the year of their school leaving.

In 2024, students were admitted to 6 study programmes - Business Management and Marketing, Logistics Business, E-Business, Business Development and Entrepreneurship, Programming and Internet Technologies, Game Development. The admission to the study programme English for International Communication was limited to the upper year of study.

In 2024, **284 students enrolled at** Vilnius Business College, of which 279 were admitted to the first year and 5 to the upper year (see Table 6 for information on the number of admitted students).

In 2024, admission to the newly developed and approved study programme Business Development and Entrepreneurship, which is planned to be conducted in English, took place. This study programme attracted interest from applicants and was launched in the autumn semester 2024.

**Table 6.** Number of students admitted in 2024 (data as of 1 October 2024)

Study programme	Number of full-time students	Number of part-time students
<b>Business field</b>		
Business Management and Marketing	107	0
Logistics Business	25	0
International E-Business and Commerce	65	0
Business Development and Entrepreneurship	19	0
<b>Languages field of study</b>		
English for International Communication	1	0
<b>Direction of Informatics</b>		
Programming and Internet Technologies	33	21
Game Development	13	0
<b>Total</b>	<b>263</b>	<b>21</b>
	<b>284</b>	

In 2024, the number of students enrolled in the first year of study has decreased by 34% compared to 2023. The decrease in enrolments in 2024 is due to changes in the entry requirements for students who have completed their secondary education in 2024 (at least 3 compulsory national school-leaving examinations with an arithmetical average of at least 16 points out of 100).

When comparing enrolments by field of study, business studies have remained the most popular field of study for the last 3 years (see Table 7).

**Table 7.** Number of students enrolled in the first year by field of study (data as of 1 October 2024)

Field of study	2022	2023	2024
Business	235	272	214
Informatics	115	99	65
Language Studies	46	50	0
<b>Total</b>	<b>396</b>	<b>421</b>	<b>279</b>

### 3.2. STUDENT LEARNING ACHIEVEMENTS

**26 April 2024 Students from Vilnius Business College participated in the XXI Student Scientific Symposium "Academic Aspirations of Youth: Insights into Economics, Management, Law and Technology 2024" in Klaipėda.** Students from various higher education institutions in Lithuania, Mauritius, Ukraine, Turkey, India and Latvia presented papers at the event. Vilnius Business College was represented by sophomores studying Business Management and Marketing in English, who presented the following papers at the symposium:

- "The Impact of Fake Political News on Trust and Credibility of a Brand in Lithuania". The presenter Benas Kuprys won 3rd place at the symposium with this presentation.

- "The Impact of Political Campaign Donations on Corporate Management and Financial Performance". Speaker - Manas Kamble.
- "A study on how countries use marketing principles to improve their global image, attract foreign investment and influence international politics". Presented by Timofei Kuznetsov.

The papers of the VBC students are published in the Proceedings of the XXI International Student Scientific-Methodological Symposium of the Lithuanian Business College.

The third-year students of Business Management and Marketing under Team academy successfully **participated in the international project "Global business challenge"** twice (January and December 2024). In October 2023, at the invitation of Aston University, they joined an international community from all over the world and were challenged to complete a number of challenges over a period of months. In total, 34 teams and around 230 participants took part in the Global business challenge. "The aim of the Global business challenge was to form cross-cultural teams, get a real customer, listen to their need/problem and provide a solution. Each week, students joined remote meetings where they split up and completed tasks, planned their time, communicated with a coach assigned to the team and presented solutions to the client. The students of the Business Management and Marketing study programme using the Team academy method rated their participation in this project as very interesting, useful, allowing them to get to know other cultures, to improve their English language skills, and giving them the opportunity to work in an international team.

On 19 April 2024, **the finals of the College's traditional Translation Competition 2024 took place**. Organised by the Department of Foreign Languages, this was the 12th edition of the competition in 2024, during which texts were analysed and the peculiarities of translating fiction texts were discussed. The absolute winners of the competition were the distance learning students of English for International Communication: 1st place - Birutė Kryžiūtė (1st year); 2nd place - Gintarė Pukštaitė (2nd year); 3rd place - a student who asked to stay anonymous (3rd year).

6-8 February 2024, students studying Business Management and Marketing at the College of Business Administration and Marketing met with students studying Business Management and Marketing in the United Kingdom using the Team Academy method. Cooperation with students from different countries studying the Team Academy method is a part of this study programme, because during the meetings students exchange ideas, experience in business creation, establish new contacts, try out different activities and create new projects together.

In the last week of January 2024, Computer Science students presented their project work. The students work on these practical projects throughout the semester: they form teams from different study programmes, come up with an idea and implement it from A to Z, dividing up the work, roles and deadlines. Through these project activities, students get very close to the reality of business, as they have to put things into practice by taking responsibility, learning how to plan time and work, achieving results, motivating themselves and their team members, discussing the goals they have set, etc.

During the 2024 period, 15 students from the Computer Science, Business and Language Studies programme have gone on Erasmus+ exchange programme, Erasmus BIP mixed intensive programme and European Union internship programmes. The numbers of students by purpose of departure, programme of study are presented in Table 8.

**Table 8.** Number of students going to study under European Union programmes in 2024

Country of departure	Study programme	Name of the school/institution to which the student went	Number of students
<b>Purpose of departure: part-time studies</b>			
Poland	English for International Communication	Collegium Civitas	1
Turkey	Game Development	Beykoz University	2
<b>Total:</b>			<b>3</b>
<b>Departure purpose: Mixed Intensive Programme (Erasmus BIP)</b>			
Austria	Game development	Vienna University of Techno	5
<b>Total:</b>			<b>5</b>
<b>Purpose of departure: internship</b>			
Spain	English for International Communication	Flats2enjoy	1
United Kingdom	Business Management and Marketing	Wamo Technology Limited	1
Finland	Business Management and Marketing	Wolt Services	1
Turkey	Business Management and Marketing	Repie Asset Management	1
Turkey	Business Management and Marketing	DLG Turkey	1
Turkey	Business Management and Marketing	Wood Plus LTD	1
Greece	E-Business	Cosmos copy papers	1
<b>Total:</b>			<b>7</b>
<b>Total number of European Union programmes</b>			<b>15</b>

International student mobility provides an excellent opportunity for students to go to higher education institutions abroad for study or practice. Lecturers from abroad also come to the College periodically to lecture students, conduct training sessions or give presentations at conferences organised by the College. The College cooperates with more than 60 foreign higher education and other institutions, so the constantly expanding network of foreign partners significantly contributes to strengthening the College's name and disseminating it in the global market of educational services.

#### **4. SOCIAL PARTNERSHIP, EVENTS AND OTHER ACTIVITIES**

In order to strengthen partnerships with companies, institutions and organisations, to create the best conditions for students to get to know the market and to develop the skills to operate successfully in it, student meetings with representatives of companies, institutions and organisations are organised, during which students can get to know the companies' activities, learn about career opportunities, search for young specialists, find an internship placement or a place to work, and start to plan for their future.

**Career Days 2024** were organised at the College on **28 February 2024**. It was a unique opportunity for every student to get to know each other, to ask about personal interests, to have a look around or even to find an internship/workplace.

**26 February 2024** VBC alumnus Edwin Feder visited the College. The guest shared his impressions of his time at the College, stressing the importance of knowledge and advising to start looking for a job as early as the first year. The alumnus also shared his experience in the drone sector,

discussed the possibilities of using in business, and gave students his insights into the difference between employed and self-employed work.

**On 13 May 2024, a cooperation agreement was signed between Vilnius Business College and Cyprus College (Intercollege)**, aiming to strengthen the research carried out in the study programmes and to organise joint scientific and practical events. This partnership agreement will provide ample opportunities for internships and international experience in the dynamic business industry for students who choose to study the new study programme *Beauty and Wellness Business*. Cyprus College (**Intercollege**) has a wide range of study programmes in the field of beauty and wellness, where students can obtain a Bachelor's degree in Aesthetics and Health. The students of Vilnius Business College who will go on internships in Cyprus will be accommodated in modern student dormitory complexes - SIX, U and TRIANGLE - which are some of the most impressive student dormitories ever built in Europe. The College's dormitory complexes offer a wide range of dining, recreational and entertainment facilities for students, including restaurants. There is also an exclusive rooftop bar, gyms, TV rooms, games areas and more. These accommodation and entertainment venues are designed to accommodate people with physical disabilities.

In total, VBC has a total of 46 Erasmus+ partner higher education institutions in 17 countries. **In 2024, 3 new cooperation agreements have been concluded with strategically important Erasmus+ partners for short- and long-term mobility activities** with the following institutions: Algebra University (Croatia), Macromedia University of Applied Sciences (Germany), Fontys University of Applied Sciences (The Netherlands).

#### 4.1. PARTICIPATION IN PROJECTS

In 2024, the College organised and successfully implemented the Erasmus+ Intensive Combined Programme BIP mobility project "**Networking and International Career Planning**":

- **From 27 to 31 May 2024**, VBC hosted 22 international students from Erasmus partner universities to participate in the Erasmus+ Intensive Mixed Programme (Erasmus BIP). This project is an important step towards strengthening international links and promoting cooperation between students from different countries around the world. The theme of the project - "*Networking and International Career Planning*" - reflected the most relevant issues in modern business and career planning. During the programme, students had the opportunity to enhance their knowledge and skills through interactive and practical sessions.
- **On 21-25 October 2024**, Vilnius Business College hosted for the second time students from foreign higher education institutions for the Erasmus Blended Intensive Programme (BIP) "*Networking and international career planning*". The program was attended by 33 participants from partner higher education institutions in Portugal, Finland, Latvia, Poland, and Ukraine. The students not only worked actively in groups, but also joined a scientific conference, where they were able to learn new ideas and make useful contacts with professionals who are already running successful businesses.

**On 17 October 2024**, Vilnius Business College **won funding** for a project on Artificial Intelligence (AI) "**AI for all: Tapping into Deep Tech Through a Diverse Training Program**". VBC is a partner in this project, which will be implemented together with partners from Switzerland (Lucerne University of Applied Sciences and Arts) and Poland (Warsaw School of Computer Science), funded by the European Institute of Technology and Innovation (EIT), "The Deep Tech Talent" initiative. The main objective of the project is to increase the accessibility and attractiveness of various Artificial Intelligence (AI) tools for academic communities in Poland, Lithuania and Switzerland through interesting, engaging and interactive lecture modules, especially by encouraging the involvement of female participants.

The College has registered and delivered 11 training programmes on the Kursuok.lt platform during 2024 (see Table 9). KURSUOK is a one-stop national adult education platform where people can choose the training they need and that meets national priorities, and receive funding of up to EUR 500. KURSUOK aims to encourage adults to develop general and professional competences, to contribute to the development of lifelong learning habits in society, and to make it possible for people who want to learn to qualify for public funding.

**Table 9.** Training programmes registered on Kursuok.lt in 2024

<b>Eil. No.</b>	<b>Training programme</b>	<b>Training provider</b>	<b>Code</b>	<b>Date of registration</b>
1.	10 Essential Skills for an Entrepreneur	Public institution Vilnius Business College	22000310048	2024-02-26
2.	English A2 (with the option of taking the Oxford Online Placement Test for International English)	Public institution Vilnius Business College	22000310099	2024-03-18
3.	Personal Self-Development Guide for Professional Development	Public institution Vilnius Business College	22000310046	2024-02-23
4.	Translation of Subject Texts and Translation Technologies	Public institution Vilnius Business College	22000310115	2024-04-26
5.	The ABC of e-business - create, manage, develop	Public institution Vilnius Business College	22000310105	2024-03-29
6.	Effective communication and conflict management	Public institution Vilnius Business College	22000310107	2024-04-05
7.	Effective Use of Artificial Intelligence Tools to Increase Personal Productivity	Public institution Vilnius Business College	22000310116	2024-04-29
8.	Theory and Practice of Sales	Public institution Vilnius Business College	22000310051	2024-02-26
9.	Practical Project Management: from Idea to Implementation	Public institution Vilnius Business College	22000310112	2024-04-19
10.	Short Course in International Trade and Logistics	Public institution Vilnius Business College	22000310102	2024-03-20
11.	Business English and Communication at B2 level (with the possibility to determine the level of English according to the Oxford Online Placement Test)	Public institution Vilnius Business College	22000310100	2024-03-18

In 2024, the Department of Foreign Languages of Vilnius Business College (an accredited English Language Testing Centre) continued to provide the English language placement service by organising the English placement test. This international English language level assessment test helps to assess the level of general English language achieved. During 2024, 10 people took the International English Language Assessment Test.

## 5. RESEARCH RESULTS

Research and Experimental Development (hereinafter referred to as R&D) activities aim to ensure the unity of science and studies, the development of cooperation between the College and business, integration into the international research area, targeted dissemination of applied research and experimental development, and the development of the professional qualification of teachers.

The themes of the College's scientific activities are related to the fields and programmes of study, ensuring the unity of science and studies, and are shaped taking into account Lithuanian and international

scientific priorities, the needs of the country and the College, and scientific competence. The research directions formed at the College reflect the scientific potential of the institution, fully enabling it to carry out scientific applications.

At the beginning of each calendar year, the College adopts annual R&D orientations. The R&D orientations for 2024 are presented in Table 10. The thematic areas are teaching innovation and applied research in technology, business, informatics and humanities (see Table 10).

**Table 10.** Thematic areas of applied research in the VBC

Groups of research application lines	Scientific applications strands
Research lines on teaching innovation and technology applications	<ul style="list-style-type: none"> <li>• digitisation of teaching/learning (technology-enhanced learning)</li> <li>• teaching innovation methods (project-based learning, experiential Team Academy)</li> <li>• competence research</li> </ul>
Areas of applied business research	<ul style="list-style-type: none"> <li>• applied business development research</li> <li>• market research</li> <li>• research on marketing strategies</li> <li>• logistics process/service development</li> </ul>
Informatics applied research areas	<ul style="list-style-type: none"> <li>• research on the interaction between technology and human interaction</li> <li>• artificial intelligence solutions for higher education</li> <li>• financial technologies and blockchains</li> </ul>
Humanities applied research areas	<ul style="list-style-type: none"> <li>• research on linguistic strategies and linguistic expression tools</li> <li>• research on the use of English in business communication</li> </ul>

Research achievements of the College's researchers are presented at scientific events and published in scientific publications (peer-reviewed journals, books, conference proceedings). In 2024, the College produced 17 scientific publications (see Table 11).

**Table 11.** Scientific output of the VBC in 2024

Unique No.	Bibliographic description	Type of work	Scientific field
8547767	Nosova, O. (2024). Multinational Companies' Policies in Green Transition: Economic and Social Benefits /. <i>Applied business: Issues &amp; solutions.</i> , (Nr. 4), p. 16-23. doi: 10.57005/ab.2024.4.4	K.1.7.	S 003
8547753	Nosova, O. (2024). Innovation Strategies of Transnational Companies /. <i>Applied business: Issues &amp; solutions.</i> , (Nr. 3), p. 3-9. doi: 10.57005/ab.2024.3.1	K.1.7.	S 003
8547726	Ingram, K., Dorbahani, D., Kamble, M., & Sargsyan, A. (2024). Promotion of Luxurious Cosmetics Through Emotion Manipulation /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr.3), p. 10-13. doi: 10.57005/ab.2024.3.2	K.1.7.	S 003
8547069	Šulus, V., & Voitkun, P. (2024). Prototype of the Electronic Voting System. Security Implementations Using Database Facilities /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr.3), p. 21-26. doi: 10.57005/ab.2024.3.4	K.1.7.	N 009
8544642	Ingram, K. (2024). Co-Creation in Marketing and Brand Strategy /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr. 2), p. 11-16. doi: 10.57005/ab.2024.2.2	K.1.7.	S 003
8544584	Fotabong, L., & Baliukevičius, A. (2024). The Influence of Supply Chain Management on the Organizational Performance of Supermarket /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr. 2), p. 23-28. doi: 10.57005/ab.2024.2.4	K.1.7.	S 003

8544539	Gruodis, A., Jadzgevičienė, V., Igumenov, A., Lapkovskaja, J., & Žaptorius, J. (2024). INO-PAY Information System Using E-Pay and E-Banking Realizations. Case Study /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr. 2), p. 43-51. doi: 10.57005/ab.2024.2.7	K.1.7.	N 009
8544330	Nosova, O. (2024). Global Competitive Strategies of Transnational Companies /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr. 2), p. 3-10. doi: 10.57005/ab.2024.2.1	K.1.7.	S 003
8537913	Igumenov, A., & Marinuškinas, J. (2024). Block Programming vs Coding: The Benefits and Drawbacks /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr.1), p. 31-40. doi: 10.57005/ab.2024.1.6	K.1.7.	N 009
8537896	Ingram, K. (2024). Applied Sales Predictive Analytics for Business Development /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr.1), p. 11-16. doi: 10.57005/ab.2024.1.2	K.1.7.	S 003
8537877	Nosova, O. (2024). Corporate Governance System and Corporate Social Responsibility in East European Countries /. <i>Applied business: Issues &amp; solutions.</i> , (Nr. 1), p. 3-10. doi: 10.57005/ab.2024.1.1	K.1.7.	S 004
8537851	Sargsyan, A., & Peyravi, B. (2024). Navigating Business Expansion in Regulated Market: Opportunities and Challenges of Business Expansion in Armenia /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr.1), p. 22-25. doi: 10.57005/ab.2024.1.4	K.1.7.	S 003
8537815	Owusu, S., & Peyravi, B. (2024). The Impact of Trade Policies on International Marketing Strategies /. <i>Applied Business: Issues &amp; Solutions.</i> , (Nr.1), p. 17-21. doi: 10.57005/ab.2024.1.3	K.1.7.	S 003
8537799	Šimelytė, A. (2024). Understanding Motivation of Young Women to Start Career in STEM /. <i>International Journal of Innovative Research in Engineering &amp; Multidisciplinary Physical Sciences.</i> , p. 1-10.	K.1.7.	S 003
8513673	Kuznetsov, T., & Uygur, M. (2024). Study on how countries utilize marketing principles to Enhance their global image, attract foreign investments, and influence international politics /. <i>Methodical international students' scientific – symposium academic aspirations of youth: insights in economy, management, law and technologies 2024 : XXI'th international students methodical simpozium : set of articles = Akademinio jaunimo siekiai: ekonomikos, vadybos, teisės ir technologijų įžvalgos 2024 : XXI-ojo tarptautinio studentų mokslinio-metodinio simpoziumo straipsnių rinkinys.</i> , p. 137-141.	K.1.7.	S 003
8513617	Kuprys, B., & Toye, S. (2024). Impact of political fake news on brand trust and credibility in Lithuania /. <i>Methodical international students' scientific – symposium academic aspirations of youth: insights in economy, management, law and technologies 2024 : XXI'th international students methodical simpozium : set of articles = Akademinio jaunimo siekiai: ekonomikos, vadybos, teisės ir technologijų įžvalgos 2024 : XXI-ojo tarptautinio studentų mokslinio-metodinio simpoziumo straipsnių rinkinys.</i> , p. 20-26.	K.1.7.	S 003
8508998	Kamble, M., & Uygur, M. (2024). The influence of political campaign donations on corporate management and financial outcomes /. <i>Methodical international students' scientific – symposium academic aspirations of youth: insights in economy, management, law and technologies 2024 : XXI'th international students methodical simpozium : set of articles = Akademinio jaunimo siekiai: ekonomikos, vadybos, teisės ir technologijų įžvalgos 2024 : XXI-ojo tarptautinio studentų mokslinio-metodinio simpoziumo straipsnių rinkinys.</i> , p. 107-116.	K.1.7.	S 003

In order to ensure the effective dissemination of R&D and to increase its visibility in the international academic community, the VBC successfully continued in 2024 the publication of the international peer-reviewed periodical **Applied Business: Issues & Solutions** . The journal is published in digital format (accessed at <http://applied-business-solutions.eu>). The open-access applied journal is published in English twice a year. It publishes peer-reviewed articles on the following topics: Applied Business Solutions, Business Process Modelling, Programming for Financial Technologies (FinTech), Educational Innovation Technologies (EduIno), Applied Programming.

In 2024, 4 issues of the journal **Applied Business: Issues & Solutions** were published:

1. Applied Business: Issues & Solutions, [1\(2024\)](#), ISSN 2783-6967;
2. Applied Business: Issues & Solutions, [2\(2024\)](#), ISSN 2783-6967;
3. Applied Business: Issues & Solutions, [3\(2024\)](#), ISSN 2783-6967;
4. Applied Business: Issues & Solutions, [4\(2024\)](#), ISSN 2783-6967.

Applied Business: Issues & Solutions is a scholarly journal of Vilnius Business College, aimed at both the academic and the general public. It is an excellent example of how scientific advances provide ideas for business, and how academia can publish publications that bring together knowledge and insights from different disciplines.

**23-24 October 2024** Vilnius Business College organised an international scientific conference "**Business and Entrepreneurship: Best Practices and Challenges**". The aim of the event was to bring together academics, business professionals and future entrepreneurs to discuss today's challenges and solutions in business. This international scientific conference featured presentations by guests from 8 foreign countries and was attended by guests from abroad and Lithuania.

**31 May 2024** The scientific and practical conference "**Integration of Artificial Intelligence in Higher Education: Challenges and Opportunities**" took place at Vilnius Business College on 31 May 2020. The scientific and practical conference was attended by a large number of participants, including students from abroad: "Alberta college" (Latvia), "Warsaw school of computer science" (Poland), "Tischner European university" (Poland). Some of the audience followed the conference remotely via the College's YouTube, Facebook and LinkedIn channels. Presentations were given on how AI is changing education, what is the ethical interface in using AI, how AI is changing human development, how the use of mobile apps and AI affects customer loyalty, how students can apply AI in their lives, etc. Presentations at the conference were given by lecturers and students from Vilnius Business College, as well as students from the Lithuanian Business College. As many as 7 students from Vilnius Business College, studying in English, under the guidance of the College lecturers, gave presentations at this scientific-practical conference on AI.

## 6. HUMAN RESOURCES MANAGEMENT

As of 1 October 2024 (ŠV-01 report), Vilnius Business College employed 80 lecturers and researchers. The number of lecturers and researchers by category and workload is presented in Table 12.

**Table 12.** Lecturers and researchers in VBC by category and workload (data as of 1 October 2024)

Lecturer	Total	Staff working in core job	Of which have		Non-key personnel	Of whom have		Number of staff posts*	Number of posts for substantive post only
			Degree			Degree			
			PhD	Habilitated doctorate		PhD	Habilitated doctorate		
Associate Professor	23	1	1	0	22	22	0	12,34	12,34
Lecturer	57	3	0	0	54	2	0	23,27	23,27
<b>Total</b>	<b>80</b>	<b>4</b>	<b>1</b>	<b>0</b>	<b>76</b>	<b>24</b>	<b>0</b>	<b>35,61</b>	<b>35,61</b>

\* - The number of staff posts includes all posts in the function concerned.

As of 1 October 2024, the College had 31 % of its total number of teachers and researchers with a degree. The number of teachers with a degree by post is shown in Table 13.

**Table 13.** Number of teachers with a research degree (data as of 1 October 2024)

Lecturers	Total	Of whom hold a degree
Associate Professor	23	23
Lecturer	57	2
<b>Total</b>	<b>80</b>	<b>25</b>

**Table 14.** Lecturers by field of science/study in which they teach (data as of 1 October 2024)

Position	Study group					
	Humanities		Computer sciences		Business and Public Management	
	Number of people	Post in field of study	Number of people	Post in field of study	Number of people	Post in field of study
Associate Professor	3	1,37	9	4,76	16	6,21
Lecturer	15	5	11	5,99	33	12,31
<b>Total</b>	<b>18</b>	<b>6,37</b>	<b>20</b>	<b>10,75</b>	<b>49</b>	<b>18,52</b>

One of the important characteristics of the College lecturer's qualification is practical work experience in the field of the subject taught. Trainee teachers with more than 3 years of practical work experience in the subject area of the College account for more than 70% of all teachers.

The College consistently focuses on improving the competences of its teaching and administrative staff and actively encourages participation in in-service training and various programmes.

**On 9 September 2024**, VBC's teaching and administrative staff improved their digital competences by participating in a training course on Artificial Intelligence (AI), *"Using Big Language Models in the Study Process as an Example of an AI Application"*. The training focused on the challenges that lecturers face with the rapid spread and development of the use of AI, how to exploit the potential of AI in the teaching process, and which specific AI tools are recommended for use.

The College provides opportunities for teachers and administrative staff to undertake internships at partner institutions. Lecturers from foreign partner institutions come to the College periodically to give lectures not only to students but also to conduct and participate in joint training sessions for College staff.

**Erasmus+ Staff Training Weeks** were organised at the College **on 16-20 September, 11-15 November and 2-6 December 2024**, which was attended by representatives of 10 Erasmus partner higher education institutions.

In 2024, 17 representatives from various foreign higher education institutions, both existing and future (Erasmus+ exchange programme) partners of the VBC, came to the College for a teaching visit, development of cooperation, sharing of experience in the organisation of studies and training. The main countries from which the higher education institutions came were: Turkey, Latvia, Poland, Estonia, Czech Republic, Portugal, Romania.

In 2024, the College carried out 14 teaching and staff mobilities under the Erasmus+ programme. 4 VBC lecturers travelled to Erasmus partner institutions in Spain, Poland to give lectures under the Erasmus+ teaching programme. 5 VBC administrative staff participated in international training and conferences in Cyprus, Spain, Sakartvelo, Latvia, Montenegro under the staff mobility programme.

In autumn 2024, a new initiative of the College, the **VBC Lecturers' Club**, was launched. This club is designed to strengthen cooperation between lecturers and to share subject and professional experience, as it brings together lecturers from different disciplines to share their experiences and insights into the dynamic work of a lecturer, and to provide support and assistance to lecturers who have newly joined the VBC community.

## 7. INFRASTRUCTURE

The study process is carried out in 1023 m<sup>2</sup> premises located at Kalvarijų str. 129 and 550 m<sup>2</sup> premises located at Saltoniškių str. 2, Vilnius. The premises in Saltoniškių g. 2 are located in the middle of business centres, bringing the studies closer to businesses where students can do internships and even find employment.

All the premises in the College's buildings that are used for study programmes are divided into:

- large (stream) lecture theatres for theoretical lectures, of which there are five in the College (number of seats in the lecture theatres: 51, 58, 31, 60, 40);
- medium-sized lecture theatres, which are used for small group theoretical classes, foreign language teaching, seminars, practical classes, team exercises, consultative teaching sessions, with a total of six lecture theatres in the College (number of seats in the lecture theatres: 23; 21; 32; 24; 24, 15);
- computer laboratories, which are used for laboratory activities requiring computers, with four computer laboratories in the College (number of seats in computer laboratories: 35; 29; 17; 21).

The College establishes a timetable for the use of the computer laboratories and allows students to use the computer laboratories during their independent working hours;

- areas for group work - Team Academy:
  - Coaching/Consultancy classroom (8)
  - a classroom of six simulated business enterprises (6);
- a classroom adapted for hybrid training(s);
- a library and a reading room with 10 computerised workstations in the library and 13 workstations in the reading room;
- two leisure areas with a lounge and public access computers.

Students can also attend lectures with their own computer equipment.

The College has a wireless Internet connection covering the entire College area and the technical possibilities do not limit the number of computers connected. Therefore, the number of computerised workstations increases according to the students' preference for working on their own personal computers.

A variety of software and technologies are used to implement the programmes. The College has a total of **99** computers dedicated to the College's students, which are equipped with general-purpose application software:

- MS Office 365, Google Workspace (Google Apps), Virtual Box, PC Building Simulator.
- Articulate story line 360 and other free online tools for creating presentations and publishing content.
- Software development and versioning: Code::Blocks, Visual Studio Community 2022, Visual Studio Code, Python, Android Studio, IntelliJ, Node.js, Next.js, React, MongoDB, GitHub.
- PSPP, Power BI.
- Adobe Audition, Adobe Photoshop, Adobe Illustrator, Adobe InDesign, Adobe Premier PRO, Gimp, Inkscape, Cubase Elements.
- 3D graphics and animation: Unity3D, Blender, Adobe Animate, Adobe After Effects.

- Working with IoT technologies: Arduino IDE, Raspberry Pi, Arduino, ESP8266 microcomputers and controllers.
  - Working with computer networking: Cisco Packet Tracer, Wireshark.
- The use of free software is a priority in the study process, wherever a suitable alternative is available.

The College continuously allocates funds for the improvement of the learning environment, the maintenance and updating of hardware and software, and the development of the library collection.

**Table 15.** Allocation of funds for the College's physical plant in 2024

<b>2024</b>	
Maintenance and operation of premises, Eur	271.569
Total area of premises m <sup>2</sup>	1.569
<b><i>Renovation rate of buildings and premises, %</i></b>	173,10
Software and technological equipment, EUR	80.543
Number of students in full-time equivalent	812,70
<b><i>Renewal rate of technological equipment, %</i></b>	99,10
Accounting of library collections, EUR	15.465
Number of students in full-time equivalent	812,70
<b><i>Library collection renewal rate, %</i></b>	19,03
<b>TOTAL funds allocated to the material base of the College, Eur</b>	<b>367.577</b>

## 8. LIBRARY ACTIVITIES

The purpose of the Library is to provide the College community with information resources, to enable students to study independently, and to provide services that meet the needs of the College students, teachers and administration.

The library has an area of 68 m<sup>2</sup> and consists of: a subscription desk, a reading room (8 workstations), an internet reading room (8 computerised workstations), providing free access to the internet, e-mail, wireless internet, databases (EBSCO Publishing, EBSCO eBook Academic Collection) and other library resources. Subscriptions to VILNIUS TECH e-books are also available.

Since 2010, the VBC Library has been a member of the Lithuanian Research Libraries Association (LMBA). Since 2017, it has been a member of the Lithuanian Academic Electronic Library Consortium (eLABA). eLABA is the national Lithuanian academic electronic library, which collects and makes available for public access scientific and study documents.

The Aleph (now ALMA) computer catalogue of books has been acquired since 2020, where the VBC publications are stored, and the electronic issue and collection of books at the end of the academic year is carried out.

**Table 16.** Information on the library's collection

2024	
<b>Movement of the library collection</b>	<b>Units</b>
Document collection 2024-01-01 (books and serials), pcs.	4510
Publications received in 2024 (units/title)	1/5
Publications withdrawn in 2024 (units/title)	2415/53
<b>Document collection 31.12.2024 (books and serials), pcs.</b>	2095
2024	
<b>Library user services</b>	<b>Units</b>
Number of users re-registered	14
Number of newly registered users	28
<b>Number of registered users 31-12-2024</b>	42
Number of visits (visitors) in 2024	50
Issue of documents:	101
<i>Home delivery</i>	101
<i>On-site delivery</i>	0
Number of library staff	1

**Table 17.** Subscriptions to e-resources

2024		
Subscriptions to e-resources and international databases:	Pcs.	Title(s)
<b>Subscribed e-resources (databases)</b>		
<b>International databases: EBSCO eBook Academic Collection and EBSCO Publishing.</b>	18	Academic Search Ultimate; Business Source Ultimate; eBook Academic Collection; ERIC; European Views of the Americas: 1493-1750; GreenFile Premier; Health Source - Consumer Edition; Health Source-Nursing/Academic Edition; Library, Information Science&Technology Abstracts; MasterFILE Premier; MasterFILE eBook Collection; MEDLINE; Newspaper Source; Open Dissertations; Regional Business News; Teacher Reference Center; eBook Open Access (OA) Collection (EBSCO host); MasterFILE Premier Reference.
<b>Vilnius TECH eBooks</b>	30	Access eBooks Platform URL: <a href="https://www.ebooks.vgtu.lt/">https://www.ebooks.vgtu.lt/</a>
<b>Lithuanian e-resources</b>		Lithuanian Academic Electronic Library „eLABa“