

APPROVED BY
order No. 01-07-62
of 24 August 2020
of the Rector of ISM University of
Management and Economics

ISM UNIVERSITY OF MANAGEMENT AND ECONOMICS

REGULATION OF STUDIES

I. GENERAL PROVISIONS

1. PURPOSE AND APPLICABILITY

- 1.1. This Regulation defines the process of studies at ISM University of Management and Economics (hereafter - ISM or the University), sets out the rights and obligations of students, and their relations with the University. The Regulation applies to degree and non-degree students of first and second cycle of studies at ISM University of Management and Economics.

2. DEFINITION OF KEY CONCEPTS

- 2.1. **Regulation of studies** – a document defining general and specific rules of studies, the assessment system, the internal quality control system, and the procedure leading to bachelor and master degrees at first and second cycle of studies at ISM.
- 2.2. **ISM community** – ISM's students, alumni, and academic and administrative staff.
- 2.3. **Student** – a person, who studies according to a study programme at ISM, or a person who studies individual courses (modules) from study programmes at ISM. Students fall under the following categories: degree students or non-degree students.
- 2.4. **Degree student** – a person, who studies sequentially according a particular study programme at ISM.
- 2.5. **Non-degree student** – a person, who has signed a study agreement individual courses (modules) from study programmes at ISM.
- 2.6. **Teaching staff member / tutor** – a person, who educates and teaches degree and non-degree students at the University.
- 2.7. **Studies** – studying of a person, who has completed at least their secondary education, at the University according to a particular study programme. The mode of studies can be full-time and part-time. Irrespective of the study mode, given the same study programme is completed, the acquired education in both cases is equivalent.
- 2.8. **Study agreement** – a document, signed by an authorised representative of ISM and a student, confirming the agreement between the parties. A study agreement lists the obligations of the parties, the tuition fee and its payment procedure, validity of the document and other provisions.
- 2.9. **Field of studies** – an academic, professional and research field united by a common conception, learning outcomes and means of achieving them (teaching, learning, and assessment).
- 2.10. **Study programme** – a totality of all elements needed to implement studies of a particular study field(s) at the higher education institution, and description of such elements including

learning outcomes and content needed to achieve them, learning activities, methods, measures, human and other resources.

- 2.11. **Module** – a unit of volume of a specific number of repeated study credits which has a common goal and expected learning outcomes.
- 2.12. **Course** – a part of study programme, which has a defined objective and is aimed at achieving learning outcomes.
- 2.13. **Course (module) description** – a document that includes general characteristics of a course (module) (course (module) code, title, volume in credits, surname of teaching staff member, mode of studies, prerequisites, language of instruction), a brief description, objective of the course (module), learning outcomes, teaching/learning and assessment ways and methods, course content and scope (topics and number of in-class and self-study hours), the lists of mandatory and additional readings.
- 2.14. **Prerequisite (necessary condition)** – a mandatory preparation for studies of a particular course (module), when such preparation is required. A requirement of prior knowledge, which is defined by successful completion of a prior course (module).
- 2.15. **Learning outcomes** – student's knowledge, understanding, skills and attitudes gained after completion of a course (module) and / or a complete study programme.
- 2.16. **Study (ECTS) credit** – a unit of the volume of studies, which is used to calculate the average student's working time needed to achieve the learning outcomes. One study (ECTS) credit at ISM corresponds to 27 hours of student's workload.
- 2.17. **Academic hour** – a unit of working time, which consists of 45 minutes.
- 2.18. **Academic failure** – an uncompleted course (module) with final evaluation grade less than 5 or "fail".
- 2.19. **Higher education diploma** – a document certifying a qualification of higher education acquired by a person.
- 2.20. **Diploma supplement** – a document issued as an integral part of a higher education diploma. It contains details on the person's studies and study results.
- 2.21. **Bachelor study programme** – a study programme designed to foster general erudition, to provide the theoretical basis of a study field(s) and to form professional skills necessary for independent work. On completion of Bachelor study programmes at ISM, persons shall be awarded a Bachelor's degree.
- 2.22. **Bachelor thesis** – an independent work which summarises the knowledge, understanding, skills and attitudes gained during the course of studies, and justifies the award of bachelor degree.
- 2.23. **Bachelor degree** – a higher education degree awarded to a person, who successfully fulfilled the requirements of a study programme of the first cycle of university studies at the University.
- 2.24. **Bachelor** – a person, who has been awarded a Bachelor degree upon successful completion of university bachelor studies.
- 2.25. **Master study programme** – a study programme designed for preparation for independent research work or professional activities. On completion of Master study programmes at ISM, persons shall be awarded a Master's degree.
- 2.26. **Master thesis** – an independent analytical work which summarises the knowledge, understanding, skills, and attitudes gained during the course of studies, and justifies the award of master degree.
- 2.27. **Master degree** – a higher education degree awarded to a person, who successfully fulfilled the requirements of a study programme of the second cycle at the University.
- 2.28. **Master of Business Administration (MBA)** is obtained at the completion of the master programme in the field of business studies (MBA).
- 2.29. **Master** – a person, who has been awarded a Master degree upon successful completion of university master studies.
- 2.30. **Additional services pertaining to studies** – courses (modules) offered as extracurricular or repeated courses (modules), courses (modules) studied by non-degree students, exams taken during an early examination period and etc. Fee rate for these services is set in a fee rate list "ISM Prices for Study programmes and services". The University is entitled to unilaterally change the fees for additional services pertaining to studies.

- 2.31. **Individual study plan** – a student requested study plan, listing courses (modules) and specifying their volume in study credits to be studied by a student in a particular semester.
- 2.32. **Commission of Studies** – an administrative management body, which ensures the quality of implementation of the study process and content at the University.
- 2.33. **Curriculum Committee** – an academic management body of a study programme, which is in charge of a study programme or several study programmes in the same field of studies.
- 2.34. **Commission of Ethics** is composed of representatives of the ISM community, which purpose is to concentrate community members to recognize and foster both main University values and academic values, encourage the University community members to comply with ethical standards.

3. STUDENT RIGHTS AND OBLIGATIONS

- 3.1. Student rights and obligations are defined in the Study Agreement, ISM Statute, ISM Code of Ethics, this Regulation, and other internal ISM rules.
- 3.2. **All ISM students are entitled to:**
 - use classrooms, computer labs, library and other equipment and facilities required for learning in compliance with the University regulations;
 - to be introduced with a course (module) syllabus, the assessment system during the semester and the form of the assessment, and other information pertinent to studies;
 - to participate in the evaluation of the quality of studies and to present proposals regarding the improvement of quality of studies;
 - to complete assignments by alternative means, if they have less than 45% working capacity or medium or high disability defined by laws and which prevents them from taking up conventional assignment procedure, whereas the alternative method ensures completion of the defined objectives. To use other rights and benefits defined by the laws and regulations of the Republic of Lithuania;
 - to exercise the academic freedom of thought and word, to express own ideas and beliefs regarding scientific, public and cultural issues, provided this does not contradict to the laws and other legal acts of the Republic of Lithuania and the University's internal documents.
- 3.3. ISM students also have the **right to:**
 - to study according to the chosen study programme and obtain education according to the programme indicated in the Study Agreement;
 - to study according to an individual study plan;
 - to participate in the competitions for studies or internship place in international student exchange programmes and in other programmes based on inter-institutional agreements; to file an application to the ISM administration for the recognition of study results from the same or another Lithuanian or foreign higher education institution according to the procedure established at ISM;
 - to take leave of absence without being deprived of the degree student status according to the procedure established at ISM;
 - to be elected or appointed to ISM management bodies, where degree student representation is foreseen;
 - to participate in the self-management of the institution, which is executed by the Students' Association;
- 3.4. **ISM students are obliged to:**
 - observe the provisions of the Law of the Republic of Lithuania on Higher Education and Research, Study agreement, ISM Statute, ISM Code of Ethics, this Regulation, and other rules approved by ISM, follow publicly accepted norms of conduct, as well as protect the property of ISM;
 - execute the Rector's orders and other decisions of the ISM administration;
 - observe the principles of general and academic ethics;

- study in accordance with the requirements of a course (module), a study programme or an approved individual study plan;
- independently have an ongoing interest in any information about the course of studies, the rules and procedures for organising studies, and decisions of the administration;
- regularly follow official information conveyed in the form of e-mails sent through the ISM e-mail system, published electronically on the e-learning system (elearning.ism.lt) and on the student portal (my.ism.lt);
- inform about any changes in personal or contact data within the term set in the Study Agreement;
- participate in meetings with ISM administration, when invited;
- upon graduation or termination of studies, perform all obligations to the University according to the established procedure.

4. GENERAL RULES AND RULES OF ACADEMIC ETHICS

- 4.1. The work ethos at ISM is based on the Statute of the University and the provisions of ISM Code of Ethics. Any conduct of a member of ISM community, which violates the provisions of ISM Code of Ethics, shall not be tolerated. ISM Code of Ethics is drafted by ISM's Commission of Ethics and is approved by the Rector of the University.
- 4.2. The relationships among members of ISM community are based on universally accepted principles of academic cooperation and transparency.
- 4.3. Members of ISM community are not permitted to abuse their employment position at ISM.
- 4.4. Ignoring misconduct of members of ISM community is not acceptable, as well as assistance or encouragement of such behaviour. It must be reported to the ISM Commission of Ethics (The identity of a person who makes a report is considered confidential and is known only to the members of the Commission of Ethics).
- 4.5. Illegal disclosure of personal or other information about a person (such as personal identification number, student identification number, login data to the University's network resources, study results, etc.), which is not disclosed by the University due to internal rules or laws and regulations of the Republic of Lithuania, is unauthorised and is considered a breach of academic cooperation principles and/or violation of internal rules of the University.
- 4.6. Breaches of academic integrity include plagiarism, cheating, falsification, breaches of research ethics and bribing.
- 4.7. Breaches of ethics are considered by the Commission of Ethics according to a procedure set out in the operational descriptions of the Commission of Ethics.
- 4.8. In the case of the breach of provisions of Code of Ethics, ISM Commission of Ethics takes a decision on the application of sanctions for violation of the general rules and the rules of academic ethics.
- 4.9. Under the circumstance a misconduct was performed or might have been performed by several persons together and therefore it is impossible to identify culpable person, respective penalties can be imposed on every person who took part in the misconduct or should have contributed to it, even if personal involvement and/or contribution to the misconduct is not directly identified.
- 4.10. Students are notified of the penalties imposed on them by e-mail message.
- 4.11. More detailed information on the activities of the Ethics Commission can be found at: <https://www.ism.lt/en/committee-on-ethics/>.

5. ASSESSMENT OF LEARNING OUTCOMES

- 5.1. A totality of student's knowledge, understanding, skills and attitudes is assessed according to a system of assessment of learning outcomes defined in this Regulation and in descriptions of courses (modules).
- 5.2. The assessment system valid at the University is based on the following principles:
 - 5.2.1. validity (assessment pertains to the objectives of the study programme (course/module) and measures the learning outcomes aimed at fulfilling these objectives);
 - 5.2.2. reliability (assessment information and results shall be unbiased and irrespective of the evaluator);
 - 5.2.3. clarity (the assessment system has to be informative and understandable for both the evaluators and those who shall be evaluated);
 - 5.2.4. utility (assessment has to be positively viewed by those who shall be evaluated and contribute to fulfilment of objectives of the study programme);
 - 5.2.5. professionalism (the assessor must be a specialist in the field of the study subject (module) constantly raising his / her qualification);
 - 5.2.6. fairness (methods of assessment have to be equally applicable to all persons who are evaluated).
- 5.3. Assessment of learning outcomes is comprised of assessment of knowledge, understanding, skills and attitudes.
- 5.4. Assessment may be individual or collegial. During the collegial type of assessment, students shall be tested by a panel of tutors and experts. Cumulative assessment used at ISM University of Management and Economics means that learning outcomes are assessed through interim assessments.
- 5.5. Assessment of achieved learning outcomes of the subject (module) may be continuous, interim and final.
- 5.6. A part of cumulative assessment of a course (module) can be obtained as a group work (e.g. project, paper, presentation, etc. as specified in a course (module) description).
- 5.7. The proportions of different assessments of knowledge, understanding, skills and attitudes depend on the learning outcomes of a course (module) and studies.
- 5.8. Grades for interim assessments are not rounded up. Negative assessment results are not included when calculating the final cumulative grade.
- 5.9. The form of final assessment of achieved learning outcomes of the subject (module) is an examination, which can take place in writing or in writing and orally. A computer-based assessment is equivalent to a written assessment.
- 5.10. A ten-point criterion-based assessment system is used at ISM to assess the learning outcomes. A pass/fail system can be also used to assess a course (module); a student passes when he/she proves that he/she assimilated not less than 50 percent of the required knowledge scope.
- 5.11. Achievement levels at the University are determined in accordance with the Rector's Order "On Determining the Achievement Levels of ISM Modules (Subjects)".

Required knowledge, %	Calculated evaluation	Grade	Short description	Detailed description of knowledge and understanding	Detailed description of skills	ECTS equivalent	Pass/fail system
$95 \leq x \leq 100$	$9,5 \leq x \leq 10$	10	Excellent, exceptional knowledge and skills	Excellent, exceptional, well-rounded knowledge and its application in solving complex practical problems. Independent studies of additional material. Perfect understanding and use of concepts; ability to analyse them in a wider context. Original and independent thinking. Excellent analytical and assessment skills, insight. Excellent preparation for further studies.	Perfect application of theoretical knowledge. Excellent accomplishment of complicated, non-standard tasks. Impeccable and exceptional performance quality. Excellent skills of expression and presentation. Good understanding of what and why is done.	A	PASS
$85 \leq x < 95$	$8,5 \leq x < 9,5$	9	Strong, good knowledge and skills	Strong, good, well-rounded knowledge and its application in solving complex practical problems. Independent studies of additional material. Perfect understanding of the studied material; adequate use of concepts. Original and independent thinking. Very good analytical, assessment and synthesis skills. Very good preparation for further studies.	Very good application of theoretical knowledge. Easy accomplishment of complicated typical tasks. Very good performance quality. Very good skills of expression and presentation. Understands what methods and techniques are employed and why.	A	
$75 \leq x < 85$	$7,5 \leq x < 8,5$	8	Above average knowledge and skills	Above average knowledge and its application in solving practical problems. Familiarisation with obligatory material. Ability to work independently with additional material. Understanding of concepts and principles and their adequate application. Good reasoning; arguments based on facts. Good preparation for further studies.	Good application of knowledge. Correct accomplishment of tasks of medium and higher complexity. Good performance quality. Good skills of expression and presentation. Knows what methods and techniques should be employed.	B	

$65 \leq x < 75$	$6,5 \leq x < 7,5$	7	Average knowledge and skills, minor mistakes	Average knowledge, minor mistakes. Knowledge is applied for solving practical problems. Familiarisation with basic material. Understanding and use of concepts and principles. Integration of separate essential parts. Fairly good reasoning. Adequate preparation for further studies.	Knowledge is applied based on examples. Good performance quality. Correct accomplishment of tasks of medium complexity. Adequate skills of expression and presentation.	C	
$55 \leq x < 65$	$5,5 \leq x < 6,5$	6	Below average knowledge and skills, mistakes	Below average knowledge; mistakes. Knowledge is applied for solving simple practical problems. Familiarisation with basic material. Satisfactory understanding of concepts; ability to describe received information in their own words. When analysing, focus on several aspects, but inability to integrate them. Satisfactory preparation for further studies.	Knowledge is applied based on examples. Satisfactory performance quality. Ability to act on the analogy. Correct accomplishment of simple tasks, but difficulties with more complicated tasks. Satisfactory skills of expression and presentation.	D	
$50 \leq x < 55$	$5,0 \leq x < 5,5$	5	Knowledge and skills correspond to minimal requirements	Knowledge meets minimum requirements. Knowledge is applied for solving simple practical problems. Simple listing of assimilated concepts; retelling of information. The answer is focused on one aspect. Minimum preparation for further studies.	Minimum problem solving skills based on examples. Ability to act on the analogy. Minimum skills of expression and presentation.	E	
$40 \leq x < 50$	$4,0 \leq x < 5,0$	4	Unfulfilled minimum requirements	Knowledge does not meet minimum requirements.	Skills do not meet minimum requirements	FX	FAIL
$30 \leq x < 40$	$3,0 \leq x < 4,0$	3				F	
$20 \leq x < 30$	$2,0 \leq x < 3,0$	2				F	
$0 \leq x < 20$	$0 \leq x < 2,0$	1				F	

6. MANAGEMENT OF THE QUALITY OF STUDIES

- 6.1. The Curriculum Committees are in charge of study programmes' quality assurance and continuous improvement. The Committees act according to the Curriculum Committee Regulations. Administration of studies is monitoring the quality assurance process.
- 6.2. The quality of study programmes is assured and improved by:
 - 6.2.1. an external assessment of the quality of a study programme, which is carried out by the Centre for Quality Assessment in Higher Education or other recognised international quality assurance agency; the results of an external assessment of the quality of study programmes is announced publicly;
 - 6.2.2. an internal assessment of the quality of a study programme;
 - 6.2.3. gathering the data on study programmes, analysing them and announcing the results of the analysis;
 - 6.2.4. collecting feedback and acting upon it immediately;
 - 6.2.5. ensuring the adequacy and suitability of material resources necessary for studies;
 - 6.2.6. developing lecturers' competences and qualifications;
 - 6.2.7. monitoring and analysing the course of studies;
 - 6.2.8. improving the management of study programmes;
 - 6.2.9. promoting the use of innovative methods of teaching and assessment of learning outcomes;
 - 6.2.10. renewing study programmes periodically;
 - 6.2.11. promoting best practices;
 - 6.2.12. applying other measures.
- 6.3. Feedback on the implementation of study programmes is collected regularly by carrying out:
 - 6.3.1. a comprehensive survey of students after every course (module). The survey covers evaluation of the following aspects of the quality of a study programme: general opinion about the course (module), clarity of assessment criterion, validity of teaching methods, tutor availability, and if the aims stated in the course (module) description have been reached. Students also provide information about the level of study services, sufficiency of resources and the work carried out by the administrative staff;
 - 6.3.2. a formative evaluation in the middle of a semester. Formative evaluation helps students to identify development/learning prospects, to cooperate with teaching staff, and to participate in the process of assessment decisions. During the formative evaluation, student representatives, in cooperation with Heads of the programmes and other administrative staff, discuss every course (module), its' consistency with the course (module) description, clarity of assessment criterion, procedure of assessments, and variety of teaching methods.
 - 6.3.3. surveys of lecturers. The survey covers the preparation of students for studies, their motivation, facilities, provision of literature, technical equipment and other resources necessary to achieve the learning outcomes of a course (module);
 - 6.3.4. surveys of employers about the alumni readiness for professional activities;
 - 6.3.5. alumni career monitoring and surveys assessing the competences gained during studies in a study programme which they graduated from;
 - 6.3.6. regular self-assessment of study programmes, which is prepared in a joint effort by Studies and Research Department, Heads of Study Programmes, lecturers, students, graduates, employers and other social partners.
- 6.4. The general feedback results are discussed at the meetings of the Commission of Studies and the Curriculum Committees. Only summarised information of feedback analysis is announced publicly. The long-term results of feedback analysis are used by the Curriculum Committees in making improvements of study programmes, and by Lecturers' Attestation Commission to assess lecturers' work and to determine the needs for lecturer's competence development.

- 6.5. All information related to the implementation of study programmes, decisions made are announced on the University's website.

7. PROCESSING OF PERSONAL DATA

- 7.1. The University has the right to collect students' personal data in order to carry out tasks defined in ISM's internal rules on processing of personal data, and process the collected data in ways compatible with those tasks. The University acts as data controller and / or data processor in processing students' personal data. In any case, the University, when processing students' personal data, undertakes to ensure the compliance with and implementation of the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (hereafter – General Data Protection Regulation or the Regulation), the Law on Legal Protection of Personal Data of the Republic of Lithuania, and other legislation regulating processing and protection of personal data.
- 7.2. Data subject (student) has the following rights:
- 7.2.1. to obtain full information about their data processed by the University; where and how the personal data was collected, and on what basis the data is being processed;
 - 7.2.2. to contact the University with a request to rectify their personal data, restrict its processing, erase the data, if the data is incorrect, incomplete or inaccurate, or if the data is no longer needed for the purpose for which it has been collected. In such case, data subject must submit a request, and then the University shall check the provided information and shall take the necessary actions;
 - 7.2.3. to contact the University with a request to erase their personal data or to restrict its processing, with the exception of storage – in the case when, after accessing their personal data, the student finds that their personal data is processed unlawfully or unfairly;
 - 7.2.4. to object the processing of personal data, when the data is processed or are intended to be processed for the purpose of direct marketing or for the purposes of the legitimate interests pursued by the University or by a third party, to which the personal data is provided;
 - 7.2.5. to withdraw their consent regarding processing of personal data for the purpose of direct marketing at any time;
 - 7.2.6. to exercise of the rights of data subjects as stipulated in the legislation;
 - 7.2.7. in case the data subject is concerned with the University's actions (failure to act), which possibly mean failure to comply with the legislation on data protection, they can address the University's data protection officer via email dpo@ism.lt and receive assistance (free of charge).
 - 7.2.8. where resolution of the issue is not possible with the University, data subject has the right to contact the State Data Protection Inspectorate (www.ada.lt), which is responsible for the supervision and control of enforcement of the legislation regulating the protection of personal data.
- 7.3. The University processes and stores collected data for the periods set by the University, with the exception when longer or shorter period of data storage is set in the legislation of the Republic of Lithuania.
- 7.4. The University has the right to share certain personal data with other universities, public bodies or third parties in the course of cooperation related to the study process and when it is necessary to the interest of a student, or when the University has to comply with the legislative obligations.

- 7.5. When the personal data is no longer needed for the set purposes of data processing, the data shall be erased, except the cases when the legislation determines the transfer of data to the state archives or the data has to be stored for other purposes defined by the legislation.
- 7.6. More detailed information on personal data processing at the University can be found at: <https://www.ism.lt/en/privacy-policy/>.

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REGULATION OF STUDIES

**SPECIAL PROVISIONS FOR EXECUTIVE MASTER
OF BUSINESS ADMINISTRATION STUDY
PROGRAMME**

**1. EXECUTIVE MASTER OF BUSINESS
ADMINISTRATION STUDY PROGRAMME**

- 1.1. Executive Master of Business Administration (MBA) study programme is a full-time study programme. The programme has 4 modules. The last module is dedicated to the final consultancy project.
- 1.2. The scope of the Executive MBA study programme is 60 ECTS credits.

2. ORGANISATION OF THE STUDY PROCESS

- 2.1. Criteria and procedures of admission to the Executive MBA study programme are set in the Executive MBA Degree Student Admission Rules of ISM University of Management and Economics.
- 2.2. The following documents regulate the organisation of the study process: Study agreement, the Regulation of Studies, Description of a study programme, Module descriptions and other ISM internal rules.
- 2.3. The language of instruction of the Executive MBA is English.
- 2.4. The time, form, duration and place of academic class or remote work is indicated in the timetable of studies. The duration of class or remote work is calculated in academic hours. Preliminary timetable shall be provided to degree students not later than 1 week prior to the start of a semester; the final timetable – on the first day of studies. ISM has the right to make changes in the timetables during the course of a semester. In case of any changes in the timetable, degree students are informed about the changes via e-learning system (elearning.ism.lt).
- 2.5. Classroom hours, consultations, examinations and other study activities provided for in the schedule may be replaced by remote study activities if it is not possible to study in classrooms due to resolutions of the Government of the Republic of Lithuania, Vilnius City Municipality or

other authorized institutions, *force majeure* circumstances and other reasons beyond the University's control.

- 2.6. Students may be provided with opportunities to join lectures, seminars, consultations, examinations and other study activities electronically; remote participation is equivalent to usual participation.

3. TUITION FEE AND TUITION FEE DISCOUNTS

- 3.1. Degree students of ISM University of Management and Economics shall pay tuition fee in accordance to the Procedure of paying tuition fees at ISM University of Management and Economics.
- 3.2. Degree students are eligible for tuition fee discounts as set in the Procedure for Granting Tuition Fee Discounts at ISM University of Management and Economics.

4. TERMINATION OF STUDIES

- 4.1. Termination of studies is carried out by order of the Rector regarding removal of the person from the list of degree students and termination of Study Agreement.
- 4.2. A degree student may be removed from the list of degree students on the following grounds:
- 4.2.1. upon request of the degree student;
 - 4.2.2. by the decision of the Commission of Ethics, approved by order of the Rector on expulsion from the University for breaches of academic or general ethics and violation of the provisions of documents regulating general rules at the University;
 - 4.2.3. due to days of absence from the lectures (six or more days of absence during the whole period of studies);
 - 4.2.4. due to failure to fulfil the conditions of the Study Agreement.
- 4.3. A degree student shall be informed about the decision to remove them from the list of degree students through the ISM e-mail system within 15 calendar days of the date of approval of the decision by order of the Rector.
- 4.4. After the end of the expulsion period (if specified), the expelled degree student may be reinstated in accordance with the procedure stipulated in the Rules for Admission to ISM Executive MBA study programme unless the content of the study programme has changed during the expulsion period or the term for validity of their study assessment results has not expired.
- 4.5. The tuition fee paid by degree student, who has been removed from the lists of ISM students on grounds stipulated in the point 4.2 of this section shall not be refunded, with exception of the cases specified in the Study Agreement. If a student who has not paid is removed from the lists, the student must pay for his / her studies in accordance with the procedure for payment of the University tuition fee. Failure to do so, the University reserves the right to transfer student data to a debt collection company.

5. LEAVE OF ABSENCE

- 5.1. Degree students have the right to take a leave of absence.
- 5.2. Duration of the leave of absence:
- 5.2.1. due to illness – for a period recommended by the doctor or by the consulting commission of doctors;
 - 5.2.2. due to pregnancy or maternity leave – for a period defined by the Law, but no longer until the child reaches the age of three years;

- 5.2.3. due to personal reasons - for a period no longer the one year of studies.
- 5.3. Degree student, who is unable to continue their studies, must submit a request to the Director of Executive MBA study programme at least two weeks prior to the start of the respective semester.
 - 5.4. Decision regarding requests for leave of absence shall be taken by the Director of Executive MBA study programme. Leave of absence shall be granted by an order of the Rector.
 - 5.5. Issues related to the payment of tuition fee by the degree students, who have been granted a leave of absence by order of the Rector, shall be dealt with according to the Procedure of paying tuition fees at ISM University of Management and Economics.
 - 5.6. Upon return from their leave of absence, but not later than twenty calendar days prior to the start of the semester, a degree student shall submit a request for permission to resume studies.
 - 5.7. Failure to renew their studies after the granted leave of absence shall be removed from the list of students by order of the Rector.

6. ASSESSMENT OF STUDENTS

- 6.1. A totality of student's knowledge, understanding, skills and attitudes is assessed according to the system of assessment of learning outcomes set out in this Regulation and in the description of a study module. Assessment of each study module consists of an assessment results of a research paper.
- 6.2. Requirements for a research paper, interim assessments, and case seminars are set out in the descriptions of every module every semester.
- 6.3. Research papers and final consultancy project written and presented by a degree student are assessed by grades from 1 to 10 according to ISM's 10-point criteria-based grading system.
- 6.4. The results of assessments shall be announced on the student portal my.ism.lt.
- 6.5. Degree students who fail to deliver a research paper on time shall not be permitted to defend it. In such cases degree students shall defend their research paper next year. They must register for studies again and shall pay tuition fee in accordance to the Procedure of paying tuition fees at ISM University of Management and Economics.
- 6.6. Students have the right to submit an appeal on the grounds and procedures described in the Order on submitting and analysing appeals.
- 6.7. In order to assess the overall achievements of a degree student in their master's studies, the weighted average of all assessments received for individual modules shall be calculated in proportion to the number of credits related to the specific assessment.
- 6.8. Degree students shall be awarded the Master of Business Administration (MBA) degree when all research papers of modules and the final consultancy project are passed by the degree student (the assessment grades are positive).

7. COMPLETION OF UNIVERSITY STUDIES

- 7.1. Executive MBA study programme is completed by assessment of degree-student's knowledge, understanding, skills and attitudes during the process of presentation of research papers of modules of study programme and the final consultancy project.
- 7.2. Detailed information on the writing process and content requirements of the final consultancy project is stipulated in the Module Description of Final Consultancy Project.
- 7.3. Participation in the final consultancy project is compulsory.
- 7.4. The tuition fee stipulated in the special part of the study agreement does not cover the following organizational expenses of final consultancy project visit to the South African Republic: flight tickets, visas insurance, accommodation and meals.

- 7.5. Failure to provide the required documents for visa (indicated in written letters from ISM regarding the procedure for the issuance of visas), and due to this and / or other personal reasons, the student is responsible for the consequences of not having received a visa. The student, who did not receive a visa due to personal reasons, repeats the course next year and covers the costs of studies and visits.
- 7.6. Degree students, who have failed to submit their final consultancy project on time shall not be allowed to defend it. In such case degree students are allowed to defend their final consultancy project not earlier than next year of studies. They must register for studies again and shall pay tuition fee in accordance to the Procedure of paying tuition fees at ISM University of Management and Economics.
- 7.7. The final consultancy project is defended in public meeting of the Thesis defence commission. Decisions passed by the Thesis defence commission are final and indisputable.
- 7.8. Master of Business Administration (MBA) degree shall be awarded and the diploma, testifying the fact, shall be issued together with the diploma supplement after successful completion of study requirements. The degree is awarded and both documents are issued upon the proposal of the Thesis defence commission and the order of the Rector.
- 7.9. Diploma and its supplement are issued to a degree student only upon their full fulfilment of obligations to the University.