



VILNIAUS UNIVERSITETO
VERSLO MOKYKLA

**METHODOLOGICAL GUIDELINES FOR THE
PREPARATION, DEFENSE AND EVALUATION OF THE
BUSINESS CHALLENGE BACHELOR THESIS**

For students of the first cycle of studies of Vilnius University Business School

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1. GENERAL REQUIREMENTS FOR THE BUSINESS CHALLENGE FINAL THESIS

Students of the Business School of Vilnius University (hereinafter – VU BS), who have fulfilled the requirements of the study programme, prepare the Business Challenge Final Thesis for obtaining a bachelor's qualification degree.

The methodological guidelines for the preparation, defence and evaluation of the Business Challenge Final Thesis (hereinafter referred to as the BCFT) establish the procedure for the preparation, formalisation, defence and evaluation of the final theses of VU BS students of the first cycle.

A business challenge is a real situation, problem, or opportunity for an organization that requires analytical evaluation and the search for solutions to improve the organization's performance, competitiveness, or strategic position in the market. In a dynamic business environment, organizations are constantly faced with technological, economic, social, and market changes, requiring them to identify challenges and make informed decisions (Dorr, Schonhofer, & Schwarz, 2024; García-Sánchez & Rama, 2024).

Students prepare Business Challenge Final thesis (BCFT) independently and honestly, in consultation with the supervisor, in compliance with the Law on Copyright and Related Rights of the Republic of Lithuania, the Code of Academic Ethics of Vilnius University, the provisions for the preparation, defence and accumulation of written works of Vilnius University students, the guidelines for the ethical use of artificial intelligence in academic works of VU BS, the requirements provided for in the respective study programme, these methodological guidelines and other legal acts.

Students who have prepared and defended demonstrate that the of the study outcomes provided for in the study programme have been achieved and they are awarded a bachelor's degree in the respective field of study.

The business challenge is solved by students working in teams of three students. In exceptional cases (e.g., after returning from academic break period, if you have individual/special needs), the BCFT may be allowed to be held by one student. Students independently choose the co-authors of the thesis, share responsibilities among themselves and decide for themselves which team member will prepare the relevant part of the thesis. Students preparing a Business Challenge Final Thesis are advised by a supervisor.

The supervisor of the thesis can be a university lecturer or a researcher. Consultations are initiated by students. The supervisor advises:

- methodological and subject-matter issues;
- critically assesses the prepared parts of the Business Challenge Final thesis;
- provides advice on how to improve the content of the work.

The supervisor is not responsible for the content of the work, the correctness of the empirical research data, does not provide prepared solutions, and is not obliged to correct grammatical and

proofreading errors. However, the supervisor must inform the student(s) about the inadequate quality of the Business Challenge Final thesis and non-compliance with the methodological requirements.

The indicative scope of the VIBD is **50–60 pages** (if prepared by one student, pages 40-45), not including the title page, content pages, summary, tables, figures, abbreviations, list of literature and sources, and appendices.

Students are responsible for:

- a timely selection of a business challenge;
- the content of the work;
- the correctness of the research data and facts provided;
- the reasoning of the decisions, the implementation plan, and the conclusions submitted;
- compliance of the prepared work with the methodological requirements;
- timely submitted work in the Vilnius University Information System (hereinafter – VU IS);
- defence of thesis at the scheduled time.

The final evaluation of the thesis reflects the competence of the student, not the supervisor.

The supervisor, after receiving the final version of the final thesis, must evaluate the work of the student(s) and prepare a feedback review. Students are introduced to this assessment during the thesis defense. After getting acquainted with the report of the computerized verification of the independence of the final thesis, the supervisor of the final thesis allows/does not allow to defend the BCFT by confirming the permission/denial of the VU IS. The supervisor may not allow the defense of the final thesis if the students have never consulted, but have uploaded the self-prepared BCFT to VU IS.

2. PREPARATION OF THE BUSINESS CHALLENGE FINAL THESIS

2.1. Choosing a Business Challenge

Students choose business challenge topics from the list of business challenge topics offered by VU BS social partners/business organizations, which is approved by the respective study programme committee (hereinafter – SPC). The SPC assigns potential thesis supervisors to challenges based on their field of research. Students can also suggest topics for their business challenge that are relevant to the content and outcomes of the program they are studying. In such cases, a free-form application must be submitted to VU IS, and a Business Challenge form must be attached (Annex 10).

Students who plan to pursue a research career can offer clear, informative/niche formulations of business challenge topics that are agreed in advance with the prospective supervisor. After formulating the topic and coordinating it with the supervisor, the student(s) submit a free-form application to VU IS, indicating the topic in Lithuanian and English and the supervisor. In the application, the student(s) must additionally indicate the problem, the object of the research, the goal,

the objectives, and name the research methods. The topic of the business challenge must correspond to the study program study outcomes. The business challenge theme selection process must be completed by June 1st.

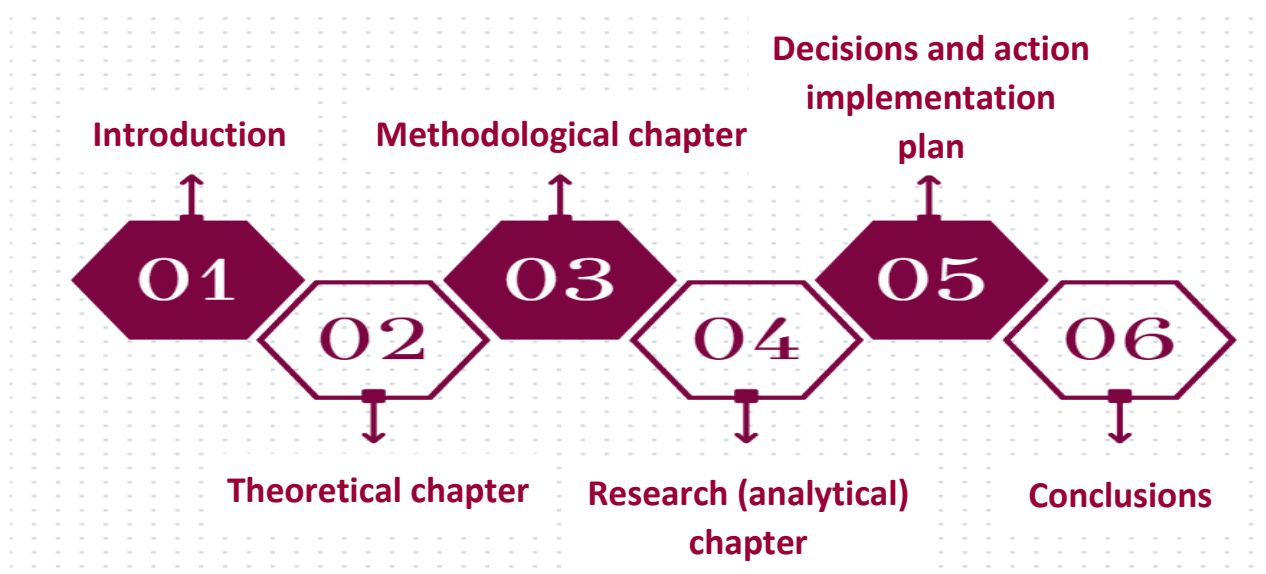
2.2. Structure of the business challenge final thesis

The BCFT consists of the title page, summary in Lithuanian, summary in English, table of contents, list of tables, list of figures, list of abbreviations, introduction, theoretical chapter, methodological chapter, research (analytical) chapter, justification of business challenge solutions, action plan for the implementation of challenge solutions, conclusions, list of literature and sources, and appendices. Thesis scope as a percentage:

- introduction – 5% of the total scope;
- theoretical chapter – up to 15 % of the total scope;
- methodological chapter – 10 % of the total scope;
- research (analytical) chapter– 25 % of the total scope;
- the Decision and the Implementation Plan chapter – 40 % of the total scope;
- conclusions – 5 %.

Figure 1

Structure of the BCFT



Title page. It indicates the details of the VU BS, authors, supervisor, and BCFT.

An example of the title page is provided in Annex 1.

Summary in Lithuanian. The summary in an impersonal form briefly describes the problem, goal, objectives, research methods used in the thesis, the studies carried out and their results, the proposed solutions, and the plan for the implementation of actions, conclusions, information on the publication

of the research results or their adaptation for publication.

In a thesis written in Lithuanian, the summary is presented on a separate page after the title page. Its length is 150-200 words. An example of a summary is given in Annex 2.

Summary in English. The summary indicates the problem of the business challenge, the goal, objectives, research methods used in the work, the results of the research carried out, the proposed solutions and the plan for the implementation of actions, conclusions. The student responds that the summary be prepared in correct, academic English.

The summary in English is provided on a separate page after the summary in Lithuanian. Its length is 150-200 words (not including articles *a, the*, as well as *in, to*, etc.). In a work written in English, the summary in English is followed by a summary in Lithuanian.

Contents. The table of contents names the chapters, subsections, and sections of the thesis, numbered in Arabic numerals, indicating the page numbers of the structural parts of the content. The introduction, conclusions, list of literature and sources, and appendices are not numbered. The titles of the structural parts of the content must be short, clear, and correspond to the content of the thesis, but cannot duplicate the title of the thesis topic. An example of the content is provided in Annex 3.

List of abbreviations. This is a list of alphabetical abbreviations, which is required when specific terms or abbreviations in a foreign language (usually English) are used in the thesis, which do not have a clear equivalent in Lithuanian. If there are a few abbreviations, it is sufficient to provide an explanation in parentheses in the text next to the specific abbreviation.

A list of tables (table number and title), **a list of figures** (figure number and title), and **a list of abbreviations** appear after the content of the thesis, but are not included in the table of contents as separate structural parts.

If students wish to thank for valuable tips for preparing the BCFT "Acknowledgement" can be inserted between the summary and the content.

2.3. Preparation of the introduction

The introduction substantiates the relevance of the business challenge, formulates the problem, object, purpose, objectives, chosen research methods, the structure of the thesis, briefly identifies the difficulties and limitations of the research that the student encountered while writing the thesis.

The introduction begins with relevance, revealing the situation in the market, defining how and why the problem arose, what factors determined it and how significant it is in the modern context. In the introduction, a specific object of research is named, the purpose of the thesis is formulated (concisely, in one sentence and correlating with the title of the challenge). In order to achieve the goal, 3-5 objectives are set. The methods used in the research are listed (e.g. analysis of scientific literature, summarization, observation, survey, document analysis, interviews, expert evaluations, etc.). At the end of the **introduction, the structure of the thesis is briefly described. At the end of the introduction, students must specifically and honestly indicate the contribution of each team**

member to the preparation of the thesis. For example, Vardenis Pavardenis prepared the theoretical part, Vardenė Pavardenė – the methodological part, and the decision part and the action implementation plan were prepared in equal parts by joint efforts.

At the end of the introduction, students must **reveal what artificial intelligence tools they used to prepare the thesis**, for what purposes they applied these tools, and how their help contributed to the quality of the work or fluency of the language.

The scope of the introduction is 1-2 pages, 5% of the thesis scope.

The criteria for evaluating the introduction are presented in Table 1.

Table 1

Criteria for evaluating the introduction

Criterion	Evaluation aspects
1. Justification of the relevance of the challenge	The relevance of the challenge is clearly and reasonably justified; facts, statistics, indicators used; relevance logically leads to the formulation of the challenge.
2. Formulation of the challenge	The problem is formulated precisely and clearly; reveals a fundamental issue or gap that needs to be addressed.
3. Definition of the object of study	The object is named specifically; corresponds to the problem and the direction of the study; does not duplicate the purpose.
4. Formulation of the purpose of the work	The purpose is concise (in one sentence); corresponds to the topic and problem; realistically achieved by the methods used.
5. Logic and sufficiency of thesis objectives	Objectives 3-5; clearly formulated; consistently leads to the achievement of the goal.
6. Identification of research methods	Adequately justified research methods; the methods are selected according to the purpose and objectives; The methods are named correctly.
7. Limitations and difficulties of the study	The main limitations and/or difficulties of the study are clearly identified; indicate how they relate to the study.
8. Presentation of the work structure	The structure of the work is briefly and clearly described; Provides a logical arrangement of the parts of the work.
9. Logic, consistency and correctness of the introduction	The introduction is written in a fluent, correct academic language, in an impersonal form, the sentences are clear, without excessive information.
10. Compliance with the scope of the introduction	The introduction corresponds to the recommended scope (1-2 pages); information shall be provided in a concise but sufficiently detailed manner.

2.4. Preparation of the theoretical chapter

This chapter examines theoretical material that is directly related to the chosen business challenge. The sources must be relevant, associated with the understanding and solution of the

problem in question – attention is paid only to those aspects that are necessary for the practical solution of the problem.

Academic sources (scientific articles, monographs, textbooks) that are not older than 5 years are also examined. Sources may be older in the case when students examine the fundamental works of recognized, world-renowned scientists that are important for solving the problem in question. However, their literature list should not exceed 25%. When preparing a bachelor's thesis on a business challenge, students must examine at least 20 different sources (scientific articles, statistics, company data or reports, research reports, legislation, standards, etc.) related to the topic and problem of the business challenge thesis. In this part of the thesis, the definitions of the concepts used are analyzed by quoting and paraphrasing, various approaches, theories, models, innovative solutions that are directly related to the business challenge being solved. When analysing literature sources, it is necessary to compare the insights of various scientists, different research methodologies, the results of the research carried out, and to highlight the advantages and disadvantages. It is necessary to summarize the material in question, critically evaluate it, and present a personal opinion.

When quoting and paraphrasing the thoughts of other authors, it is necessary to follow the rules of the bibliographic description of APA 7.0 (<https://apastyle.apa.org/learn/quick-guide-on-references>). It is recommended to use databases (<https://biblioteka.vu.lt/apie/naujienos/2009-startuoja-nauja-vu-bibliotekos-duomenu-baziu-paieskos-sistema>) subscribed to by VU to search for reliable literature sources. For the theoretical part, students can use various reliable AI tools, such as *VU Research Assistant*, *VU Virtual Library*, *Scopus AI*, *EBSCOhost Research Assistant*, *Semantic Scholar AI*, *Google Scholar*, *Research Rabbit*, *Elicit*, content analysis tools or other academic search and analysis platforms for searching, selecting and summarizing scientific literature. At the end of this chapter, students can provide a textual summary explaining how the challenge at hand would be addressed in a theoretical context, or provide a brief visual summary by developing a theoretical model or picture of the solution to the problem at hand.

The scope of the theoretical thesis section is up to 15 % of the thesis volume.

The evaluation criteria for the theoretical thesis section are presented in Table 2.

Table 2

Criteria for the evaluation of the theoretical chapter

Criterion	Evaluation aspects
1. Relevance and diversity of sources	Sources not older than 5 years are examined; appropriate selection of fundamental or classical sources (up to 25%); At least 20 different sources are used to address the business challenge, problem, and possible solutions.
2. Linking the theoretical material to the business challenge	The theoretical part focuses on understanding and solving the problem of a specific business challenge; theories,

	models and innovative solutions directly related to the problem are examined.
3. Clarity of concepts, theories and models	The key concepts are clearly defined; descriptions of theories, models, approaches are provided; terminology used accurately and consistently.
4. Comparison of insights from different authors	The approaches, methodologies, and research results of various authors are compared; highlights the advantages and disadvantages; provides critical insights.
5. Critical evaluation and personal opinion	Students submit a summarized assessment; A personal position related to a business challenge is expressed in a reasoned manner.
6. Compliance with APA Citation Rules	Sources are ethically cited and paraphrased, and the rules of the APA bibliographic description are followed.
7. Consistency, logic and academic style of the text	The text is written clearly, logically, academically; The sentences are concise, the information is coherently arranged.
8. Summary of chapter	The section provides a textual summary or scheme/figure of a theoretical model or solution to a problem; Visualization clearly reflects theoretical insights and their application to a business challenge.

2.5. Preparation of the methodological chapter

This chapter describes and supports the methods of empirical research that are applied in research. The aim and objectives of the research are formulated, the research methodology is compiled, hypotheses are formulated (if necessary), the variables to be investigated are named, formulas for calculating the relationships between variables are provided, and the reliability and validity of the research is justified. If a quantitative survey is planned, it is necessary to justify the size of the selected sample, describe the selection of respondents, describe the principles of compiling a research instrument (for example, a questionnaire), data processing methods (descriptive statistics, correlation, regression). The questionnaire of the respondents must be attached as an annex to the final thesis. In the case of qualitative research, the choice of research methods (interviews, clusters, observation, case studies, analysis of secondary sources, etc.) and processing of results (content analysis, description of phenomena, etc.) is justified. In the final thesis, the triangulation method can be applied – qualitative and quantitative methods are integrated simultaneously to solve the problem. The integration of methods allows for a deeper and more comprehensive study of the problem at hand. When examining the chosen challenge and solving the problem raised, it is necessary to choose such research methods that would be suitable for the problems of the business challenge and would correspond to the objective possibilities of the students.

Table 3

Relevant issues related to the choice of research methods

Relevant issues	Qualitative research	Quantitative research
For what purpose are they used?	Dedicated to understanding concepts, thoughts, or experiences, it allows to delve deeply into little-explored topics. The results are expressed in words.	Systematic study of phenomena by collecting quantifiable data and applying statistical, mathematical calculation techniques. The results are expressed in numbers, tables, graphs.
How to justify the chosen research method?	Based on scientific literature, research conducted by other authors, citing them ethically.	
What methods are used?	Interviews, focus group discussion, case studies, document analysis, etc.	Survey, multi-criteria evaluation, correlation, regression, etc.
What should be the sample size of the research?	Targeted selection. It is sufficient to take when the saturation point is reached (when the researcher no longer receives new information).	Random sampling. It is calculated based on, for example, the formula of Panniot or using spreadsheets.
Which data collection instruments are suitable?	Open-ended questions, observation, secondary sources (textual and audiovisual information).	Questionnaire, monitoring, secondary statistics.
How is the collected data analyzed?	Analysis is carried out by categorizing and interpreting the collected textual data.	Analysis is carried out by applying mathematical statistical analysis, calculations, establishing relationships between variables, testing hypotheses.
What indicates the reliability of the research?	Clear description of the research process, consistency of analysis, preservation of original research data, sample size.	
Research ethics	Providing clear information before the study, voluntary consent to participate in the study, confidentiality, anonymity.	
Advantages	Details, deep insights and context, new theories are created.	Large sample, statistical significance, relationships between variables have been established.
Disadvantages	Small sample, time-consuming, subjective.	Doesn't take into account contextual details.

Source: Collis, Hussey (2021)

The scope of the methodological chapter is 10% of the total scope.

The prepared methodological chapter must meet the following criteria:

Table 4

Criteria for the evaluation of the methodological section

Criterion	Evaluation dimension
1. Appropriateness of the chosen research method	The choice of method is based in detail on scientific sources, with ethical citation.
2. Choosing a research instrument	Reasonable compilation of the research instrument. Research Instrument (questionnaires, interview questions related to the problem of the business challenge under consideration) are presented in the annex.
3. Sample size	Based on calculations or scientific sources.
4. Analysis of research data	Comprehensive, deep, established relationships between variables, confirmed/rejected hypotheses, research data visualized and interpreted based on scientific sources.
5. Reliability and validity of the study	The reliability and validity of the research are justified, and the logical scheme of the study is drawn up, according to which it is possible to repeat the research.
6. Research ethics	The ethics of the investigation are described, and how anonymity and confidentiality are ensured

2.6. Preparation of the research (analytical)chapter

In this chapter of the thesis, the author(s) describe and interpret the results of the conducted research, obtained by applying the methods described in the methodological part of the thesis, the results of the calculations performed. It is recommended to process quantitative research data using SPSS, MS Excel or other statistical programs. It is recommended to use computer programs NVivo, MAXQDA, ATLAS.ti, etc. to process qualitative research data (categorize, interpret, transcribe audio recordings).

The results of the research are visualized by presenting them in tables and pictures. In this section, it is recommended specify only the essential calculations, and all intermediate calculations are provided in the attachments to the work. Based on the results of the empirical research, at the end of the chapter, alternatives to solutions to the business challenge are formulated and evaluated.

Table 5

Criteria for the evaluation of the research (analytical) section

Criterion	Evaluation dimension
1. Relationship of the research results with the problem of the business challenge	The presented results are purposefully related to the business challenge under consideration.
2. Validity and quality of research data processing	Data processed using properly selected methods; the analysis is consistent and reasonable; The methods chosen correspond to the nature of the study (quantitative, qualitative or mixed).

3. Visualization of research results	The results of the study are clearly and neatly presented in tables and/or figures; visualizations help to understand the results; Visualizations are described, they are referenced in the text.
4. Interpretation of the results of the research	The results of the research are interpreted on the basis of theoretical analysis, personal insights are provided.
5. Alternatives to the solutions	Clearly formulated, based on the results of the research, alternative solutions.

2.7. Decisions and preparation of the action implementation plan

This chapter presents the proposed solutions to solve the business challenge and a specific action plan. The purpose of this thesis is to provide reasoned, realistic, and feasible solutions based on theoretical analysis and empirical data. Decisions are made taking into account the specifics of the organization's activities, available resources, competencies, and identified risks. The wording of each decision must be clear, logical, and based on the results of the research carried out in order to ensure academic validity and practical applicability.

The action plan is designed to systematically implement the proposed solutions. It identifies specific actions, responsible persons/departments, deadlines, resources needed, and results sought. The action plan performs the function of change management and control, creating preconditions for timely adjustment, risk management, and evaluation of results. The action plan must be presented in the form of a table. An example of the table is given in Annex 4.

When drafting decisions, it is necessary to provide a financial justification for the decisions, which must clearly assess the expected costs, financial resources, and expected benefits for the organization. Decisions must be theoretically, empirically, and financially sound, based on recognized methods of financial analysis.

For the financial justification, it is recommended to apply the following analytical methods, optionally:

- **Cost-Benefit Analysis** (*CSA Cost-Benefit Analysis*) – to assess whether the proposed solution is economically beneficial for the organization;

- **Sensitivity Analysis** (*Sensitivity Analysis Sensitivity Analysis*) – to determine how possible changes in external or internal factors may affect the results of the implementation of the solution;

- **Scenario Analysis** (*Scenario Analysis*) – to prepare several possible development scenarios (optimistic, realistic, pessimistic), justifying the flexibility of the solution under different conditions;

- **What would happen if...** (*What-if Analysis*) – to model alternative solution options, evaluating how changes would affect the result;

- **Discounted Cash Flow Analysis** (*DCF analysis*) – to assess the economic value of the solution by calculating the present value of future cash flows, taking into account the cost of capital and risk; on the basis of this analysis, the net present value (NPV), the internal rate of return (IRR) and the payback period are determined, which allow for an objective comparison of different investment alternatives;

- **Breakpoint Analysis** (*Break-Even Analysis*) – allows to determine the scale of sales or activities needed for a project to start generating profits, i.e. when the revenue covers all fixed and variable costs;

- **Analysis of profitability, liquidity, and solvency indicators** – (*Profitability, Liquidity and Solvency Ratios Analysis*) – indicators such as return on investment (ROI), return on assets (ROA), or return on equity (ROE) are evaluated to assess the effectiveness of the solution. The liquidity and solvency analysis shows whether the organization will be able to meet its short-term and long-term financial obligations after the implementation of the decision.

- **Risk Analysis** (*Risk Analysis*) – identifies key financial, market and operational risks and assesses their potential impact on project results.

The listed methods of financial analysis are not complete – they are presented as recommended; therefore, depending on the nature of the solution and the objectives of the analysis, other appropriate methods or combinations of methods can be used.

With the action implementation plan, the students prepared a financial plan for the implementation of the decisions (an example is provided in Annex 5), which would indicate:

- the estimated costs for the implementation of each action;
- the necessary sources of financing;
- predicted return to the organization;
- alternative scenarios;
- sensitivity of financial indicators to various influences;
- results of regression and correlation analysis (if applicable).

The financial plan must be integrated into the action plan, ensuring that the decisions are financially sound and suitable for implementation in the real conditions of the organization.

When preparing the financial plan and performing quantitative justification, it is recommended to apply correlation and regression analysis, which allows to statistically substantiating the relationships between variables (e.g. investments in employee competence development and changes in productivity indicators). Such analysis provides an opportunity to base financial forecasts not only on theoretical insights, but also on the quantitative results of statistical analysis. The section of the Decision and Action Implementation Plan must account for at least 40 % of the total scope of the thesis.

Table 6

Criteria for the evaluation of the modelling of decisions and the preparation of the action implementation plan

Criterion	Evaluation aspects
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1. Reasonableness and clarity of decisions	The solutions are clearly formulated, logical and directly related to the analyzed business challenge. Decisions are based on research results and insights from theoretical analysis. Abstract or vague wording is avoided.
2. Practical implementation of solutions	The solutions are realistic, correspond to the resources of the organization and the business context. Their impact on the organisation and the expected benefits shall be justified.
3. Logic and structure of the Implementation Action Plan	The plan provides for concrete, measurable, and clearly defined actions. Responsible persons/departments, deadlines, resources, and results are duly specified. The action plan is coherent, linked to decisions, and implemented in stages. There are no mathematical calculation errors in the financial plan.
4. The section must be coherently linked to the entire structure of the work	The section is clearly linked to the problem, theoretical analysis, and the results of the research carried out. Decisions and an action plan naturally follow and do not contradict previous insights.

2.8. Formulation of conclusions, compilation of a list of literature and sources, preparation of annexes

This chapter formulates the most important conclusions of the thesis. The conclusions must respond to the objectives raised in the introduction. There must be no less conclusions than objectives. The conclusions are numbered. The conclusions do not cite other authors, and it is not allowed to provide tables and graphs.

5% of the scope of the thesis is allocated to conclusions.

At the end of the thesis, a list of used literature and sources is provided (see Annex 7), which includes only those sources that have been cited or mentioned in the text. It is very important that the list is correctly edited and complies with the rules of the APA bibliographic description (<https://apastyle.apa.org/learn/quick-guide-on-references>). In the list of references, bibliographic descriptions are presented in alphabetical order and numbered. The list of references must be integral without distinguishing between sources by type (e.g., books, articles, etc.).

The annexes contain large tables (longer than 1 page), detailed calculations, questionnaires used in the study, transcribed texts, schemes for processing the results, etc. Annexes are numbered, they must have a title, and be discussed in the text. There is no limit to the scope of the annexes.

After writing the thesis it is recommended to check it for grammar and style errors, cite ethically, tables and pictures are presented based on methodological requirements.

3. FORMATTING OF THE BUSINESS CHALLENGE FINAL THESIS

The BCFT must be written in the correct academic English. The requirements for the formatting of the BCFT adapted according to the APA style are presented in the table.

Table 7

Requirements for thesis formatting

	Description
Font	<i>Arial</i> , 12 pt.
Interval between lines	1,5
Text alignment	Mutual <i>Justify</i>)
Margins	On all sides (left, right, top, bottom – 2.54 cm; The first line of the paragraph is retracted by 1.27 cm from the left edge of the text box.
Information Highlighting	Text formatting using <i>the bold</i> function; - Thinning function of letters.
Writing critical information	- <i>Arial</i> , 10 pt, text is retracted from the left margin by 1.27 cm; - the most prominent authors in the field of science or the results of a previously conducted and universally recognized study are cited.
Page numbering	- In the right corner of the upper box of the page in Arabic numerals, neither period nor hyphens are placed; - The numbering of the work pages begins with the introduction and ends with the conclusions page. The pages of the title, content, summary, tables, pictures, abbreviations, list of literature and sources and appendices are not numbered.
Structured parts numbering	Arabic numerals; Each minor part (subsection, section) must have the number of the corresponding work section, expanded by an additional digit, which is separated by a dot (e.g. 3.1; 3.1.1).
Chapter names Writing	Bold, in capital letters (<i>Arial</i> , 14 pt, Bold font); - No distinguishing marks shall be placed at the end of the chapter titles and other structural elements.
Section names layout	Starts from the left edge of the page, does not retract; chapter titles may not be divided into fractions of words; - You can't write the title on one page, and start the text of the presentation part on another page.
Parts text Beginning of writing	A one-line spacing is made and the text of the first line is retracted 1.27 cm from the left margin of the page (<i>Paragraph/Indentation/left /by 1.27</i>).
Start writing subsections	Immediately after the text, one line is omitted.
Subdivisions Writing titles	Starts from the left edge of the page, does not retract; - <i>Arial</i> , 12 pt, font <i>Bold</i> , lowercase, beginning with uppercase; No distinguishing marks shall be placed at the end of the names of the subdivisions.
Tables and paintings Headline Writing	On the same page as the named tables or figures (see Appendices 8 and 9).

Numbering and writing tables/figures	<p>The number is assigned according to the order of the table/picture in the text;</p> <p>The number is written above the table/picture header in the left corner</p> <p>Arabic numerals and, with a space of one character, the word <i>table/figure</i> is written in bold (for example, 1 table/figure);</p> <ul style="list-style-type: none"> - if there is one table/figure in the text, only the word Table/Figure is written on the left side of the sheet, above the header of the table/figure ; - if the text contains several logically related tables/figures in succession, then the tables/figures can be numbered by adding a letter to the table/figure number (e.g. table 1, table 1a, figure 1a, table 1b/figure); - The name of the table/figure is <i>italic</i> (lowercase letters, starting with a capital letter) above the table/figure itself and starts from the left edge of the page. The title should consist of keywords that are combined into a meaningful sentence and reflect the content of the table/figure. When presenting a table/figure, all abbreviations (except generally accepted ones) must be clarified, units of measure must be indicated (e.g. see example of a table in Annex 8); - When formatting tables/figures, it is recommended to use as few lines, dots, dashes or colors as possible; - font <i>Arial</i> 10 pt or 12 pt; - line interval – 1.5; - margins depend on the size of the table/figure, but they must be at least smaller than the text; - Try not to split the table/figure. If necessary, the table/figure can be moved to another page and a <i>continuation of table/figure 1</i> can be written on the next page; - Each table/figure contains the source name. - If the table/figure was compiled by the author of the work, it is indicated that <i>it was compiled by the author</i>. If the source of the table/figure is an article, book or other bibliographic source, the author and year of that source are attached. If the table/picture is compiled by the author, but on the basis of a certain source, it is necessary to indicate the original source. For example, "compiled by the author based on Smith (2026)". If multiple authors have been cited, they are separated by a semicolon, for example, "compiled by the author on the basis of Egila et al. (2025); Singh et al. (2023)".
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Each chapter of the BCFT starts to be written on a new page, and subsections and chapters are written on the same page. The scope of a subsection cannot be less than 2-3 pages, and a section cannot be less than 1 page. The author(s) of the thesis are personally responsible for the authorship and the proper citation of the sources used. It is recommended to cite no more than 2-3 sentences, to separate them with quotation marks (direct quotation) or without punctuation marks (secondary quotation), with references to sources in the bibliography.

Plagiarism is the appropriation of another person's authorship in works of science and art in various fields and presenting it as one's own independent work. Plagiarism can take many forms:

- Literal plagiarism (*Copy & Paste*) – when another author's text or part of it is copied word for word and presented as one's own, without indicating the author and source of the original. It is necessary, when literally transcribing a sentence or significant phrase (quote) of another author from a source, to use quotation marks and correctly (in accordance with the requirements of the APA) to indicate the author and the source;
- Text paraphrasing – conveying the content/idea of a text or part of it in one's own words (paraphrasing) without specifying the author. When paraphrasing the text, it is necessary to provide references and indicate the author and source of the original;
- Fraud – Presenting a work written by another person(s) as one's own. Submitting work purchased or otherwise purchased from others, downloaded from websites, or work created by artificial intelligence tools as your own. Presentation of the results of the students' group work/project, which have already been presented with other individuals, as their own independent work. Providing incorrect research data, calculations, or references to non-existent sources;
- Use of visual material created by other authors, research results without indicating their origin – paintings, graphs, tables, models, *videos*, research results conducted by other authors can only be used to provide references to the author and source of the original.
- Self-plagiarism is a representation of one's previous works. This is relevant for students who use materials prepared in various projects. It is ethical to use no more than 30% of the text of works already submitted. When using a previously prepared thesis or part of it, it is necessary to indicate the author and the source in the final thesis;
- conveyance of general knowledge – if it directly reflects the style, manner or form of conveying such knowledge by another person (Mizaras, 2010 according to Juodkaitė-Granskienė, 2017).

Plagiarism is not considered to be well-known general knowledge or coincidences related to the list of literature, correctly provided references to sources and citations in the plagiarism checking system.

All business challenge final theses are checked in the VU plagiarism system. A thesis is considered plagiarism if the total amount of overlaps with other works (including AI-generated content) in the verification system is 15% or more, and with a single source, 5% or more, excluding coincidences that are not considered plagiarism (references, properly provided references to sources, citations, general knowledge, etc.). Fraud by providing incorrect data, calculations, or references to non-existent sources is not allowed.

APA (American Psychological Association) is used for citation. When quoting or paraphrasing

the thoughts of another author, a reference to the literature source in the bibliography is necessary. When citing, it is recommended to use dedicated tools *Mendeley*, *RefWorks*, *Zotero*. The use of artificial intelligence (AI) tools in these is regulated by the VU BS Guidelines for the Ethical Use of Artificial Intelligence in Academic Papers.

According to the APA citation style, the text citation is placed in the text (table, figure, footnote, or appendix) and indicates the author of the cited work and the date of publication of the source. The name of the quoted author is indicated at the end of the sentence ("*<... > (Smith, 2026)*") or inserted into text (*Smith (2026) states <... >.*"). If a work prepared by two authors is cited, the names of both authors are indicated at the end of the sentence ("*<... > (Smith and Singh, 2026)*") or they are inserted into the text (*Smith and Singh (2026) state <... >.*"). When citing a work prepared by three or more authors, the name of the first author is indicated and a note is attached, etc.: "*<... > (Singh et al., 2026)*" or "*Singh et al. (2026 states <... >.*". Only those sources that students have read and only those thoughts and ideas that are included in the thesis can be cited. If possible, it is recommended to cite primary sources and, only in rare cases, secondary sources. For example, if the work of Singh et al. (2026) was read, in which Smith (2002) was cited, and it was not possible to read the aforementioned work of Smith, the work of Smith is indicated as the primary source, and the work of Singh et al. (2026) as the secondary one. It reads: "*<... > (Smith, 2002 cited by Singh et al., 2026)*". The bibliography lists only the work of Singh et al. (2026).

Relying on online sources that can no longer be found should be avoided.

Each cited source must be included in the bibliography, and each source in the bibliography must be cited in the text (table, figure, footnote or appendix).

4. DEFENDING AND EVALUATING THE BUSINESS CHALLENGE FINAL THESIS

Students defend the prepared business challenge final thesis publicly in the commission for the defense of final theses. The defence aims to assess the students' ability to professionally analyse the business challenge, to justify the proposed solutions, to logically structure and financially justify the implementation action plan and to answer the questions of the commission and the representative of the organisation in a reasoned manner.

Students are allowed to defend thesis before the VIBD commission if the thesis:

- prepared in strict accordance with the methodological guidelines for the preparation, defence and evaluation of the BCFT;
- prepared without violating the VU Code of Academic Ethics;
- prepared after the full completion of the study programme;
- uploaded to VU IS within the set deadlines;
- permission of the supervisor of VU IS was obtained.

Students must upload the final version of the thesis, approved by the supervisor, to VU IS within the first week of December. BCFT are peer-reviewed. The reviewer submits a review in the prescribed form, which students are introduced to by sending the review by e-mail provided by the University, but no later than 1 working day before the defense of the final thesis.

The defence of the BCFT consists of a presentation of the work and the author(s) answers to the Commission's questions. The student is introduced to the supervisor's feedback, the reviewer's assessment and the questions he or she asks. All students who have prepared the thesis must participate in the defense of the final thesis.

During the presentation, students present the results of the analysis of the chosen business challenge, the proposed solutions and the prepared implementation action plan in a clear and reasoned manner. Students are responsible for developing solutions to the challenge and developing an action plan for implementation. The decision whether to implement the students' proposals is made by the company. Students are not responsible for the process or results of the implementation of the Action Plan.

An important remedy for work is *a presentation prepared by MS Power Point, CANVA* or another program for presentations. The duration of the presentation is up to 10 minutes, it does not depend on the number of students defending the work. The presentation must include:

- title, relevance, problem, purpose, objectives, research methods (up to 1 minute);
- theoretical model of problem solving (up to 1 minute);
- research methodology (up to 1 minute);
- the main results of the study (up to 2 minutes);
- decisions and action plan (up to 4 minutes);
- conclusions (up to 1 minute).

It is recommended to convey information in figures and schemes. The text on the slides should be written in 24, 26 or 36 pt font. It is advisable to use only short words and clearly worded statements. Slides cannot use verbatim text copied from the BCFT. When presenting the work, the author(s) must demonstrate an understanding of the challenge being investigated and, based on the research carried out, provide informed solutions and an action plan.

The defence committee assesses the defended work on a ten-point system (5-10 points – defended, 1-4 points – undefended), taking into account the evaluation criteria (see Annex 6).

The presentation process of the BCFT is coordinated by the chairman of the jury and presents the feedback of the supervisor and reviewer (if the latter are not present). The final evaluation of the final thesis consists of the arithmetic average of the evaluation indicated in the reviewer and the evaluations of each member of the BCFT Defense Commission.

If the work is written by three students, each student's contribution to the work and participation in the defense of the work are evaluated separately.

If one of the students who prepared it was not allowed to defend the BCFT, this person may

defend the updated and supplemented work during the next BCFT defense, but not earlier than after one year. If the final thesis is not defended in the commission, the negatively evaluated thesis cannot be defended repeatedly.

Appeals regarding the evaluation of the final thesis are not accepted.

LIST OF LITERATURE AND SOURCES

1. American Psychological Association. (2026). *Publication Manual of the American Psychological Association (7th ed.)*. <https://doi.org/10.1037/0000165-000>.
2. Bradley, L., Noble, N., & Hendricks, B. (2020). The APA publication manual: Changes in the seventh edition. *The Family Journal*, 28(2), 126–130.
3. Collis, J., & Hussey, R. 2021. *Business research: A practical guide for students*. 7th and Prentice Hall. Red Globe Press.
4. Dörr, U.-S., Schönhofer, G., & Schwarz, J. O. (2024). The state of foresight in small and medium enterprises: Literature review and research agenda. *European Journal of Futures Research*, 12(16). <https://doi.org/10.1186/s40309-024-00237-1>.
5. García-Sánchez, A., & Rama, R. (2024). New challenges in European innovation partnerships: SOEs, POEs and foreign MNEs during crises. *Eurasian Business Review*, 14, 1053–1092. <https://doi.org/10.1007/s40821-024-00279-2>.
6. Oželienė, D. (2025). Guidelines for the Ethical Use of Artificial Intelligence in Academic Works of the Vilnius University Business School.
7. Oželienė D. (2024). Methodological instructions for the preparation, defence and evaluation of the Bachelor's final and business case research paper.

ANNEXES

1 Annex
Business Challenge Bachelor Thesis Title Page



VILNIAUS UNIVERSITETO
 VERSLO MOKYKLA

INTERNATIONAL BUSINESS PROGRAM (or the name of another program)

Student's name (when three students are writing the paper)

Student's name

BUSINESS CHALLENGE BACHELOR'S THESIS

TITLE	NAME IN
ENGLISH	ENGLISH

Student _____
 (signature)

Supervisor _____

Supervisor's name, scientific
 Degree

Vilnius, 202_m.

2 Annex
Summary example (English and Lithuanian)

SUMMARY

VILNIUS UNIVERSITY BUSINESS SCHOOL

.....STUDY PROGRAMME

NAME AND SURNAME OF THE

STUDENTS

TITLE OF THE BUSINESS CHALLENGE

BACHELOR'S THESIS

Thesis supervisor – abbreviation of scientific name and degree,
 name, surname

The thesis is ready – 202_m. In Vilnius

Scope of the thesis – __pages.

Number of tables in the thesis – pcs_

Number of paintings in ~~the~~ thesis –
 pcs.

Number of literature and sources – pcs

Brief description of the thesis:

.....

The problem, purpose and objectives of the thesis

.....

Research methods used in the thesis

.....

Conducted research and their results

.....

Proposed solutions to the challenge and action plan

.....

Conclusions of the thesis

.....

Information about publishing or adapting thesis results to publication

.....

SANTRAUKA

VILNIAUS UNIVERSITETO VERSLO MOKYKLA

.....STUDIJŲ PROGRAMA

STUDENTO (-ĖS) VARDAS IR

PAVARDĖ

VERSLO IŠŠŪKIO BAIGIAMOJO

DARBO PAVADINIMAS

Darbo vadovas (-ė) – mokslinio vardo ir laipsnio trumpinys, vardas,
pavardė

Darbas parengtas – 202_m. Vilniuje

Darbo apimtis – ___puslapių.

Lentelių skaičius darbe – vnt___

Paveikslų skaičius darbe— vnt.

Literatūros ir šaltinių skaičius – vnt_____

Trumpas darbo apibūdinimas:

.....

Darbo problema, tikslas ir uždaviniai

.....

Darbe taikyti tyrimo metodai

.....

Atlikti tyrimai ir jų rezultatai

.....

Siūlomi iššūkio sprendimai ir veiksmų įgyvendinimo planas

.....

Darbo išvados

.....

Informacija apie darbo rezultatų publikavimą ar pritaikymą publikuoti

.....

3 Annex
Example of Table of content

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4 Annex
Table

Example of an action implementation plan

Activities	Responsible person/department	Deadline	Required Resources	Finances Needed	Expected outcome
Strengthening competences employees Measures	Personnel Section	2 months	Training, consultations EUR	Increased employees Abilities
...					
....					

Annex 5
Table

Example of a financial plan

1. Sources of financial resources				
Source of funding	Amount (€)	Type (Owned/Loaned/Supported)	Period	Observations
...				
...				
2. Cash flow plan				
Period	Revenue (€)	Payouts (€)	Net cash flow (€)	Cumulative balance (€)
...				
...				
3. Results and financial benefits				
Activities	Investments (€)	Financial Benefits (€)	Non-financial benefits	Evaluation criterion
...				
...				
4. Risk and financial sensitivity				
Risks	Probability	Financial impact (€)	Management measures	Observations

Annex 6
Table

BCFT Assessment System

Grade	Criteria
10 Excellent	<ul style="list-style-type: none"> • The problem, goal, and objectives of the business challenge are clearly formulated. • A theoretical analysis of the problem was excellently carried out, examining the latest and relevant scientific sources (at least 20), summarizing them, critically evaluating them, presenting a personal opinion and a theoretical model for solving the business challenge. • The choice of research methods, research instrument, sample is perfectly justified. The analysis of the results of the study is comprehensive and deep. The reliability and validity of the research are justified, the ethics of the research are described. • The proposed solutions to the business challenge are innovative, creative, perfectly theoretical, empirical and financially based on recognized methods of financial analysis. • The Action Implementation Plan specifies specific actions, responsible persons/departments, deadlines, required resources, results to be achieved, and the financial plan is based on the quantitative results of statistical analysis. • The conclusions are formulated correctly according to the tasks set out in the introduction. • Bibliographic data for the sources used in the list of literature and sources are provided in accordance with the requirements of the APA. • The annexes contain evidence of the studies carried out: questionnaire, transcribed texts, detailed calculations, etc. • The work is written in a fluent, correct academic language, in an impersonal form, without grammatical and stylistic errors; the sentences are clear, without excess information. • The work is formalized according to the methodological requirements. • A scientific publication can be prepared on the basis of the work. • The presentation is consistent, in accordance with the structure of the VIBD, the language is fluent in accordance with the time regulation. • Students, based on the research carried out at work and the proposed solutions, answer the questions of the reviewer and the members of the defense committee.
9 Very good	<ul style="list-style-type: none"> • The problem, goal, and objectives of the business challenge are clearly formulated. • A very good theoretical analysis of the problem, examining the latest and relevant scientific sources (at least 20), summarizing them, critically evaluating them, presenting a personal opinion and a theoretical model for solving the business challenge. • The choice of research methods, research instrument, sample is very well justified. The analysis of the research results is comprehensive and deep, the research data are visualized. The reliability and validity of the research are justified, the ethics of the research are described. • The proposed solutions to the business challenge are very well theoretically, empirically and financially grounded, based on recognized methods of financial analysis. • The Action Implementation Plan specifies specific actions, responsible persons/departments, deadlines, required resources, results to be achieved, and the financial plan is based on the quantitative results of statistical analysis. • The conclusions are formulated correctly according to the tasks set out in the introduction. • Bibliographic data for the sources used in the list of literature and sources are provided in accordance with the requirements of the APA. • The annexes contain evidence of the studies carried out: questionnaire, transcribed texts, detailed calculations, etc. • The work is written in a fluent, correct academic language, in an impersonal form, without grammatical and stylistic errors, the sentences are clear, without excess information. • The work is formalized according to the methodological requirements. • The presentation is consistent, in accordance with the structure of the VIBD, the language is fluent in accordance with the time regulation. • Answers to questions from the reviewer and members of the defense committee

	are based on the research carried out at work and the proposed solutions.
8 OK	<ul style="list-style-type: none"> • The problem, goal, and objectives of the business challenge are clearly formulated. • A well-conducted theoretical analysis of the problem, examining relevant scientific sources (at least 20), summarizing them, a theoretical model for solving the business challenge was described. • The choice of research methods, research instrument, sample is well reasoned. The analysis of the results of the study is detailed but shallow, the research data are visualized. The reliability and validity of the research are justified, the ethics of the research are described. • The proposed solutions to the business challenge are well theoretically, empirically and financially grounded, based on recognized methods of financial analysis. • The Action Implementation Plan specifies specific actions, responsible persons/departments, deadlines, required resources, results to be achieved, and the financial plan is based on the quantitative results of statistical analysis. • The conclusions are formulated correctly according to the tasks set out in the introduction. • Bibliographic data for the sources used in the list of literature and sources are provided in accordance with the requirements of the APA. • The annexes contain evidence of the studies carried out: questionnaire, transcribed texts, detailed calculations, etc. • The work is written in a fluent, correct academic language, in an impersonal form, there are grammatical and stylistic errors, the sentences are clear, without excessive information. • The work is formalized according to the methodological requirements. • The presentation is consistent, in accordance with the structure of the VIBD, the language is fluent in accordance with the time regulation. • Answers to questions from the reviewer and members of the defense committee are based on the research carried out at work and the proposed solutions.
7 On average	<ul style="list-style-type: none"> • The formulated problem of the business challenge and the goal of the tasks lack specificity. • The theoretical analysis of the problem has been carried out sufficiently, when examining scientific sources (at least 20), the descriptive nature prevails, critical assessment, generalizations are missing, and the theoretical model of solving the business challenge is sufficiently described. • Sufficiently reasonable choice of research methods, research instrument, sample. The analysis of the results of the study is mediocre, errors occur, and the data of the study are visualized. The reliability and validity of the research are justified, and the ethics of the research are described. • The proposed solutions to the business challenge are sufficiently theoretically, empirically, and financially based on recognized methods of financial analysis. • The Action Implementation Plan specifies specific actions, responsible persons/departments, deadlines, resources required, results to be achieved, and the financial plan is partly based on the quantitative results of statistical analysis. • The conclusions are partly formulated according to the tasks set out in the introduction. • Bibliographic data for the sources used in the list of literature and sources are provided in accordance with the requirements of the APA. • The annexes contain evidence of the studies carried out: questionnaire, transcribed texts, detailed calculations, etc. • The work is written in a fluent, correct academic language, impersonal form, there are grammatical and stylistic errors, the sentences are clear, without excessive information. • The thesis was partially formalized according to the methodological requirements. • The presentation lacks consistency, the language is fluent, and the time regulation is followed. • The answers to the questions of the reviewer and the members of the defence committee lack validity in the research carried out at work and the proposed solutions.

<p>6 Satisfactory</p>	<ul style="list-style-type: none"> • The formulated problem, goal, and tasks of the business challenge are incompatible with each other. • The theoretical analysis of the problem was carried out satisfactorily, examining scientific sources (less than 20), the descriptive character prevails, there is a lack of critical assessment, generalizations, and there is no described theoretical model for solving the business challenge. • The choice of research methods, research instrument, sample is satisfactorily justified. The analysis of the results of the study is weak, raises doubts, the data of the study are visualized. The reliability and validity of the research is not justified, the ethics of the research are not described. • The proposed solutions to the business challenge are satisfactory theoretically, empirically and financially based, and do not apply financial analysis methods. • The action implementation plan indicates actions not based on the study, responsible persons/departments, deadlines, required resources, desired results, and the financial plan is not based on the quantitative results of statistical analysis. • The conclusions are of a general nature and do not correspond to the tasks set out in the introduction. • Bibliographic data for the sources used in the list of literature and sources are provided in accordance with the requirements of the APA. • The annexes contain only a part of the evidence of the studies carried out: questionnaire, transcribed texts, detailed calculations, etc. • The work is written in a fluent, correct academic language, impersonal form, and there are grammatical and stylistic errors. • The work was partially formalized according to the methodological requirements. • The presentation lacks consistency, clear structure, the language is not fluent enough, and the time regulation is followed. • The answers to the questions of the reviewer and the members of the defence committee lack validity in the research carried out at work and the proposed solutions.
<p>5 Weak</p>	<ul style="list-style-type: none"> • The formulated problem, goal, and tasks of the business challenge are incompatible with each other. • The theoretical analysis of the problem is poorly carried out, when examining scientific sources (less than 20), the descriptive character prevails, there is a lack of critical assessment, generalizations, and there is no described model for solving the theoretical business challenge. • The choice of research methods, research instrument, sample is poorly justified. The analysis of the results of the study is weak, the data of the study raise doubts. The reliability and validity of the research is not justified, the ethics of the research are not described. • The proposed solutions to the business challenge are weakly theoretical, empirically and financially grounded, and the methods of financial analysis have not been applied. • The action implementation plan indicates actions not based on the study, responsible persons/departments, deadlines, required resources, desired results, and the financial plan is not based on the quantitative results of statistical analysis. • The conclusions are of a general nature and do not correspond to the tasks set out in the introduction. • Bibliographic data for the sources used in the list of literature and sources are provided in accordance with the requirements of the APA. • The annexes contain only a part of the evidence of the studies carried out: questionnaire, transcribed texts, detailed calculations, etc. • The work is written in a fluent, correct academic language, impersonal form, and there are grammatical and stylistic errors. • The thesis was partially formalized according to the methodological requirements. • The presentation lacks consistency, clear structure, the language is not fluent enough, and the time regulation is followed. • The answers to the questions of the reviewer and the members of the defence committee lack validity in the research carried out at work and the proposed solutions.

<p>4 3 2 1 Insufficient (work not defended)</p>	<ul style="list-style-type: none"> • The formulated problem, goal, and tasks of the business challenge are incompatible with each other. • The theoretical analysis of the problem is not related to the problem under consideration, less than 20 sources have been examined, the descriptive nature prevails, there is a lack of critical assessment, generalizations, and there is no described theoretical model for solving the business challenge. • Unreasonable choice of research methods, research instrument, sample. The analysis of the results of the study is weak, the data of the study raises doubts, and there are many factual errors. The reliability and validity of the research is not justified, the ethics of the research are not described. • The proposed solutions to the business challenge are theoretically, empirically and financially unfounded, and the methods of financial analysis have not been applied. • The action implementation plan indicates actions not based on the study, responsible persons/departments, deadlines, required resources, desired results, and the financial plan is not based on the quantitative results of statistical analysis. • The conclusions are of a general nature and do not correspond to the tasks set out in the introduction. • Bibliographic data of the sources used in the list of literature and sources are not provided in accordance with the requirements of the APA. • The annexes do not contain evidence of the studies carried out: questionnaire, transcribed texts, calculations of details, etc. • The work is written in a non-academic language, there are grammatical and stylistic errors. • The thesis was partially formalized according to the methodological requirements. • The presentation lacks consistency, clear structure, the language is not fluent enough, and the time regulation is followed. • The questions of the reviewer and the members of the defence commission were not answered, and the answers were not able to be linked to the investigations carried out and the proposed solutions.
-----------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

7 Annex

Examples of bibliographic data of literature and sources

1. Books and eBooks

1. Lapinskaitė, I. 2025. Sustainable Development Accountability. Anatomy of sustainable activities of enterprises and evaluation of results. Vilnius Tech Publishing House.
2. Greetham, B. (2019). *How to write your undergraduate dissertation*. Red Globe Press.
3. Orts, G., Strudler, R. *The Ethics of ESG (2025)*. Cambridge University Press.
4. Svedsen, S., & Lober, L. (2020). The big picture/Academic writing: The one-hour guide (3rd digitized.). Hans Reitzel Forlag. <https://thebigpicture-academicwriting.digi.hansreitzel.dk/>.

2. Edited or compiled books

1. Arbulevičiūtė, B. (Ed.). (2016). *Economic Policy. Challenges of globalization*. Vilnius University Press.
2. Joffer, E. T. (Ed.). (2018). *The magic of business (2nd ed.)*. Publishing House.
3. Lutkevičius, L. (Ed.). (2015). *Consumer behavior in cyberspace*. Vilnius University Press.

3. Chapters of individual authors in books

1. James, E. N. (2020). The cognitive behaviour basics. In E. T., Johnsons (Ed.). *A cognitive behaviour guide (2nd ed., pp. 40–55)*. Goldsmith.
2. Ramanauskas, R. (2019). Game Theory. From L. Kardauskis (ed.). *Fundamentals of Economics (pp. 186-197)*. Vilnius, Lithuania: Vilnius University Press.

3. Articles in scientific journals

1. Pope, J. P., & Wall, H. (2025). Is the goal intrinsic or extrinsic? Examining self-determination theory researchers' and the general publics' perceptions of exercise goals. *Canadian Journal of Behavioural Science/Revue canadienne des sciences du comportement*, 57(3), 239–248. <https://doi.org/10.1037/cbs000041>.
2. Schlesselmann, A. J., McNally, R. J., & Held, P. (2025). Using network analysis to characterize clinical improvement during cognitive processing therapy. *Behaviour Research and Therapy*, 185, Article 104678. <https://doi.org/10.1016/j.brat.2024.104678>.
3. Lipscomb, A. Y. (2021, Winter). Addressing trauma in the college essay writing process. *The Journal of College Admission*, (249), 30–33. https://www.catholiccollegesonline.org/pdf/national_ccaa_in_the_news_-_nacac_journal_of_college_admission_winter_2021.pdf.

5. Articles in conference publications

1. Duckworth, A. L., Quirk, A., Gallop, R., Hoyle, R. H., Kelly, D. R., & Matthews, M. D.

(2019). Cognitive and noncognitive predictors of success. *Proceedings of the National Academy of Sciences, USA*, 116(47), 23499–23504. <https://doi.org/10.1073/pnas.19105101116>.

2. Kushilevitz, E., & Malkin, T. (South.) (2016). *Lecture notes in computer science: Vol. 9562. Theory of cryptography*. Springer. <https://doi.org/10.1007/978-3-662-49096-9>

6. Articles and other sources on the Internet or other electronic media

1. Alexson, J. B. (2017, May 23). *The fundamentals of economics*. <https://www.fundamentalsofeconomics.com>.
2. International Organization for Standardization. (2018). *Occupational health and safety management systems – Requirements with guidance for use* (ISO Standard No.45001:2018). <http://www.iso.org/standard/63787.html>.
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Annex 8

Comparison of Y and Z Generations

1 Table

Sec. No.	Generation name	Year	Features
1.	Y karta	1981-1996	Self-confidence, diligence, sensitivity.
2.	Generation Z	1997-2012	Ethics, digitality, community.

Source: Laor & Galily (2022), Ganguli & Padhy (2023) .

2 Table

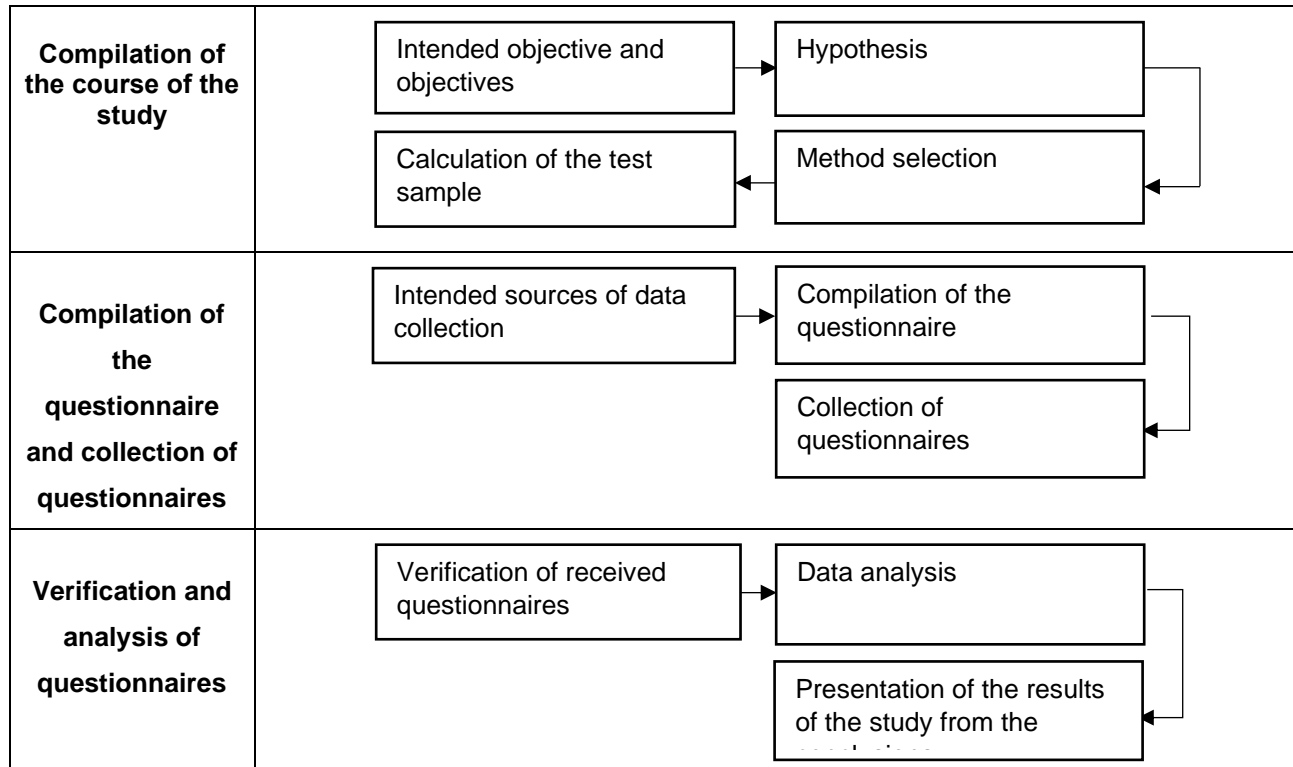
Concept of the term "greenwashing"

Author	Description of the term
(Zhang, Lai, et al., 2025)	Exaggerated or concealed environmental information by strategically manipulating it.
(Zhang, Li, et al., 2025)	Deliberately exaggerating or publicizing environmental information only that information that is useful to the company to satisfy consumer or government demands.
(Gacem et al., 2025)	Misrepresentation of sustainability information to investors in order to meet the growing need of investors for sustainability knowledge.
(Liang et al., 2025)	A strategy to position ourselves as responsible actors in the field of environmental protection.

Source: Beržanskaitė, Blinkovaitė, Juškevičiūtė, 2025.

Annex 9
Figure 1

Stages of the organization of the research



Source: Beržanskaitė, Blinkovaitė, Juškevičiūtė, 2025.

Annex 10
Business Challenge Submission Form



VILNIUS UNIVERSITY
 BUSINESS SCHOOL

BUSINESS CHALLENGE SUBMISSION FORM

Business Challenge Solution Language (underline one of the choices):

- EN
- EN

Business Challenge Title/Statement (Question)	
Business challenge provider (name of the organization/company and short description of the activity), website link, possibility to access the strategic plan. If the Organisation Challenge is provided by an individual or team, the names of the Organisation Challenger(s)	<p><i>(up to 500 characters)</i></p>
Business Challenge Description	<p>Describe the problem you are trying to solve. Provide the context of the problem, conditions, and other relevant details. Emphasize why it is important and relevant.</p> <p><i>(up to 700 characters)</i></p>
Resources and support	<p>Describe what resources (e.g. access to data, contacts for interviews, etc.) or support (e.g. infrastructure, tools or materials) will be provided by the organisation)</p> <p><i>(up to 700 characters)</i></p>

Engagement	Describe the possibilities of the organization's involvement in solving the business challenge; Counseling of student groups; mentoring; Participation in the final presentation of solved business challenges. <i>(up to 300 characters)</i>
Organization's contact person for the solution of the presented challenge	