



VILNIUS UNIVERSITY
BUSINESS SCHOOL

METHODOLOGICAL GUIDELINES FOR WRITING TERM PAPERS AND BUSINESS PROJECTS

For students of the first cycle degree programmes of Vilnius University Business School

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INTRODUCTION

The aim of these methodological guidelines is to briefly set out the main steps to be followed by the bachelor degree students of VU BS when preparing their term paper and the business project.

A term paper is an independent work carried out by one or more students, which includes the process of searching for, reviewing and analysing scientific literature, preparing and conducting empirical research, and providing conclusions and recommendations. The term paper reveals the student's acquisition of the theoretical knowledge and skills to analyse the chosen problem. Students write the term paper independently, in consultation with the supervisor and following the procedure for writing, formatting and documentation of the academic papers of Vilnius University Business School (VU BS).

A business project is an independent examination of a business case carried out by one or more students. When preparing their business project, students reveal their ability to create and develop a new business idea or solve a specific business problem. Students write a business project independently, consult their supervisor and in accordance with the Procedure for Writing, Formatting and Documentation of Written Academic Papers set forth by VU BS.

1. General requirements for term papers and business projects

1.1 Aim of writing term papers and business projects

When preparing a term paper, students acquire skills of scientific and analytical work. Term papers can be of either theoretical or practical nature. When preparing a theoretical term paper, students explore the identified business problem on the basis of scientific literature, primary and secondary data, they analyse and critically evaluate the opinion of individual authors on the topic. The term paper based on practical approach must include both, theoretical and analytical parts, where the methods of empirical research are presented, the collected data are provided and examined.

When preparing the term paper, students reveal their skills as follows:

- to perform a targeted search of scientific literature according to the chosen topic of the academic paper;
- to perform the analysis of scientific literature;
- to develop and describe the empirical research methods and to carry out research on the basis of them;
- to formulate reasonable conclusions and provide rational and reasoned suggestions on how to solve the problem under analysis;
- during the defence of the term paper, to present the results of the work consistently, reasonably and persuasively.

The business project reveals students' ability to develop a new business idea or solve business problems. Its purpose is as follows:

- refine a new business idea and prepare a project for its implementation (one can select cases from either the existing and emerging businesses, including projects on commercialisation of ideas or knowledge), or
- find a relevant business problem and develop a project that focuses on problem-solving alternatives.

When preparing the term business project, students reveal their skills:

- to clearly formulate a business idea or a specific problem related to the business and to provide arguments for its importance and relevance;

- to prepare and present a relevant business project on business development or consulting;
- to select and apply social and business research methods, collect relevant data, analyse them and use them to solve a business case;
- to apply the theoretical knowledge acquired during the period of studies in business practice;
- to formulate reasonable conclusions and provide rational and argumentative proposals on the implementation of a business project or solutions to the problem under analysis;
- to present the results of the work and suggestions orally (during the defence of the project) consistently, reasonably and persuasively.

1.2 Scope of term papers and business projects

From one to three students prepare and defend the term paper or the business project. If the work is prepared by 2-3 students, they independently organise the writing process of the academic paper and distribute the work among themselves, but everyone must have a good knowledge of the content of the work and defend the work at the same time. The scope of the term paper or the term business project (excluding the title page, content, summary in a foreign language, figures, abbreviations, bibliography and annexes) depends on the number of authors:

- the scope of the work of one student - 25-30 pages;
- two students - 30-35 pages;
- three students - 35-40 pages.

The indicated scope of work is indicative - in case of a specific topic of work, the scope of the term paper or the term business project may be smaller or larger, but in each case students consult their supervisor on the scope of work.

1.3 Consulting the supervisor

Students write the term paper or the term business project independently, following these methodological guidelines and under the guidance of an experienced supervisor who is well established in the field of study. The supervisor is the main advisor whose duty is to advise students at all stages of writing the work: choosing a topic and drawing up a calendar plan for

preparing the work, searching for the scientific literature, selecting appropriate strategies for empirical research methods, etc. We recommend choosing the supervisor responsibly, taking into account the lecturer's competence of the subject in the chosen field, his/her availability in terms of devoting sufficient time to consultations, reading the work and making observations. Nonetheless, the authors of the work are solely responsible for the content and form of the work, the accuracy of the data and facts provided. The final assessment reflects the understanding and abilities of the students, not the supervisor. During the preparation of the work, students are responsible for the completion of all actions related to the writing of the work at the specified time: the choice of the topic, of the supervisor, the preparation of the work and its submission for defence. The term paper must be written systematically, according to a plan agreed in advance and scheduled by calendar. During the preparation stage of the work, it is important to keep in touch with the supervisor, to keep him informed about the progress of the work. Regular consultation with the supervisor is especially important at the initial stage of preparing the work, to jointly discuss how to achieve the purpose of the work, what research methods to choose, what should be the structural parts of the work and the consistency of delivery, how to demonstrate the knowledge in the field. The supervisor's permission to defend the work shall be granted in accordance with the procedure established in the Procedure for Written Academic Papers.

2. Preparing term papers and business projects

2.1 Stages in preparing term papers

Choice of the topic. The list of possible suggested topics for term papers is provided by the VU BS lecturers who will be supervising the term papers. Students choose the most acceptable topic from the list. The wording of the topic chosen by the students shall be revised and completed together with the supervisor before starting to write the term paper. Within one month from the choice of the topic, the final wording shall be submitted to the Study Service of VU BS.

When choosing the topic, students are recommended to take into account the following aspects:

- interest in examining theoretical issues or solving practical problems, or analysing factual data;
- literature/data that may have been previously collected on a specific topic;
- the opportunity to link the topic of the term paper with one's professional activities.

When choosing the topic, it is advisable to think about its continuity - a theoretical term paper can later become a theoretical basis for a bachelor's thesis.

Students can also suggest the topic of the term paper, but only upon provision of strong arguments proving that the work will be independent, relevant, corresponding to the topics of the subject of study, and after receipt of the approval of the lecturer who agreed to supervise the writing of the term paper.

Search of scientific literature. It involves two stages: an initial review of the literature and a search of the scientific literature:

The first stage is an overview of textbooks, encyclopedias, manuals. Based on the fundamental literature, students need to figure out the problem of the work. This will allow to anticipate the main issues of work, to set the goal and objectives of the work, to anticipate the structure of work. A review of the fundamental literature is a precondition for drawing up a preliminary work plan that will allow a purposeful continuation of the search for specialized scientific literature.

The second stage is the search for scientific literature. The main source of scientific literature is scientific journals. Scientific literature can be accessed using databases subscribed by VU (e.g. Academic Search Complete (EBSCO), JSTOR, or tools like Microsoft Academic, Google Scholar).

When collecting the material, it is recommended to avoid publicistic literature - it is rather superficial, often lacks scientific basis and does not always provide an accurate assessment of economic or business problems.

Studying literature sources. When reading the selected literature, it is advisable to take notes on the material related to the topic, make digital copies of the material, create a bibliographic description of the source, which will be handy when writing the work. At this stage, students have to continuously learn to work with information, identify the core of the problem, formulate the most important statements and arguments.

It should be noted that the abundance of literature does not yet indicate the quality of the work. The amount of literature to be used cannot be precisely predicted, it depends on the scope of the topic and the number of publications available.

Creating a plan for writing the term paper. After examining the literature, a preliminary version of the plan for writing the term paper shall be drawn up, which, in coordination with the supervisor, is often subject to improvement: new questions are added, some parts of the plan are abandoned. A well-thought-out and logical plan for writing a term paper helps to maintain the consistency of the work and prevents from distracting to the analysis of non-essential issues.

The term paper should consist of:

- introduction;
- 3-5 main chapters;
- conclusions and recommendations;
- list of literature and references;
- annexes.

The chapters are usually divided into sections and subsections. A composite plan helps maintain a more consistent structure of the work. Sections should detail chapters and sections - subsections, therefore the titles of sections should not duplicate the titles of chapters, and subsections - of sections.

Writing the text. When writing the term paper, the requirements for research work described in Chapter 3 must be followed.

2.2 Structure of term papers

The term paper consists of:

1. **Title page.** It indicates the name of the higher education institution, the authors and the topic of the term paper (see Annex 1).
2. **Content.** It is presented on the second page of the term paper and reveals the structure of the work. The plan according to which the work was written, after its revision, becomes the content. The content is numbered in Arabic numerals, with a starting page for each chapter, section, and subsection. There must be at least two sections in the paragraph and two sub-sections in the section. An example of the content of the term paper is provided in Annex 2.
3. **Summary.** A concise description of the work that allows one to quickly see the main aspects of the work, to assess the relevance and novelty of the information provided in the work. The summary is written on a separate page after the title page. It is 150-200 words long. The main elements of the summary are listed in Annex 3.
4. **The list of abbreviations** may be included in the work if specific terms and abbreviations are often used in the work or if there are no clear and well-established terms in Lithuanian and their equivalents in a foreign language (usually in English) are used. If only a few abbreviations or specific terms are used in the work and they do not appear constantly in the text, it is sufficient to provide an explanation in the main body, next to a specific abbreviation (in brackets).
5. **Introduction.** The introduction of the term paper is an overview of the whole work, revealing the relevance of the problem, the level of research, the aim and objectives of the work, the research methods used, the results of the work, the main conclusions and recommendations. This section also presents the structure of the work, briefly describes each part of the work and the contribution of each author to the work. The recommended scope of the introduction is 1-2 pages.
6. **Theoretical part.** When preparing a practical version of the term paper, the main chapters comprise the theoretical, research methods and analytical parts. The theoretical chapter reviews the scientific literature on the chosen topic, presents different attitudes of individual authors to the category or phenomenon in question, clearly formulates and provides arguments to the opinion of the authors of the term paper on the issue (problem).

7. **Research Methods.** This chapter describes the research methodology of the problem, if necessary, formulates and justifies the research hypotheses, justifies the choice of the research methods. The section must describe the data collection procedure based on the reliability of the data. Using the primary data (the data collected by the researchers themselves), the methods and ways of obtaining them are described, the measuring instruments are chosen, their suitability is justified (it is recommended to use measuring instruments developed by other authors and previously used in carrying out research). If secondary information (the data collected not by the researchers themselves) is used, its reliability and completeness are assessed.
8. **Analytical part.** This chapter is a logical continuation of the first parts. It provides an actual analysis of the problem under consideration, and various calculations are performed on the basis of the collected data. In this part, the way of solving the problem found by the authors is revealed, the hypotheses raised in the part of research methods are verified, and the solutions to the problems formulated in the introduction are given. When writing this chapter, it is important to maintain the logical connection between the theoretical and the research methods, and to illustrate the theoretical statements with the well-formed research results. It is recommended to provide only the essential information in the text, the rest should be transferred to the annexes to the term paper.
9. **Conclusions and recommendations.** This section summarizes the main results of the work and formulates practical recommendations. The usual scope of conclusions and recommendations is 2-3 pages, and they can be numbered.
10. **List of literature and references.** At the end of the term paper there is a list of literature and sources (see Annex 4), which includes only those sources that have been cited or mentioned in the text. It is very important that the list is edited correctly and complies with the rules of the APA bibliographic description (<https://apastyle.apa.org/learn/quick-guide-on-references>).
11. **Annexes.** The annexes include the material that complements and enriches the work. Annexes typically include large-scale tables, extended calculation of the data, questionnaires, result processing schemes, and so on. Annexes shall be provided numbered, they must have a title and be discussed in the text.

2.3 Stages in preparing the business project

Formation of the business project working group. The term project is prepared by groups of 3-4 students. The working group is formed by the students themselves.

Selection and approval of the nature of the business project. When choosing the nature of the work - whether to prepare a project based on a business idea, or to examine a relevant, specific problem of an already operating business - it is worth answering a few questions:

- What type of project is more relevant and interesting?
- What kind of project are the authors of the work likely to prepare in terms of the scope of their practical knowledge and skills?
- How does the specific nature of the project relate or would it relate to the personal professional activities?
- Which project results would be more valuable for the professional practice of the authors?
- What resources and data will be needed to prepare a specific business project; are they available?
- What additional competencies and/or abilities on behalf of the team members or specialists would be necessary to prepare the project?

When choosing the method for conducting the term project, students are highly recommended to consider the possible continuity of the work: the developed ideas may be implemented during the internship, or used for the preparation of the bachelor's final thesis.

Approval of the nature and topic of the business project. Students submit an application to the Study Service no later than one month before the beginning of the semester for which the business project is planned, indicating the desired nature of the work (the project based on a business idea or a business problem) and the composition of the working group (list of members). One working group may submit a single joint application signed by all members of the group. The application may additionally specify the desired topic and/or the supervisor of the business project. In line with the specification of the topic, a concise, informative description of the topic shall be provided.

The application is reviewed and approved by the committee of the respective study programme. The topic proposed by the students shall be approved by the study programme committee during the first week of the new semester. If the topic proposed by the group of

students is not approved, the study committee shall familiarise the students with the reasons for such a decision and indicate the changes to be introduced so that the chosen business idea or problem is approved for analysis. If a group of students does not agree with the suggested changes, they may submit new suggestions and arguments or choose another topic approved by the study programme committee.

If students do not suggest any topic for the business project, the study programme committee selects and assigns a business case during the first week of the semester.

After the study programme committee approves the nature of the work and the chosen or the assigned topic, the supervisor and, if necessary, the consultants (mentors) are appointed.

In the first month after the choice of the topic, in agreement with the supervisor and after the approval of the study programme committee, the topic of the work can be revised or adjusted (for example, adapting a business idea, formulating another business problem, etc.)

Preparing the business project. The work is prepared by regularly consulting the supervisor or the recommended consultants. While preparing the business project based on a specific business problem, consultations are also carried out with the representatives of the company whose problem is being solved. The meetings (including remote) with the supervisor and the consultants are initiated by students.

2.4 Structure of business projects

The business project consists of:

1. **Title page.** The title page indicates the details of the higher school, the authors and the requisites for the final thesis (see Annex 1).

2. **Content.** The table of contents lists the chapters, sections, or subsections, and they are numbered in Arabic numerals. The list of abbreviations, lists of tables and figures are not included in the content. The number on the page next to the title of each chapter, section or subsection are is indicated. There must be at least two sections in the chapter and two subsections in the section. A template for the content is provided in Annex 2.

3. **Summary.** A concise description of the project, which allows a quick overview of the main aspects of the work, to assess the relevance and novelty of the information provided in the work. The summary is presented on a separate sheet after the title page. It is 150-200 words long. The main elements of the summary are set out in Annex 3.

4. **A list of abbreviations** may be provided when many specific terms and abbreviations are used in the work or when there are no clear and established terms in Lithuanian therefore

their equivalents in a foreign language (usually in English) are provided. If you use only few abbreviations or specific terms in your project or they do not appear repeatedly in the text, it is enough to provide an explanation in the main body, next to a specific abbreviation (in brackets).

5. Introduction. The introduction of the business project is an overview of the whole work that reveals the essence of the project, briefly but informatively and argumentatively presents the nature and topic of the project (a business idea or a problem), relevance of the question/problem/idea/situation, goal and objectives, research methods, results, essential conclusions and recommendations. The objective of the business project must be formulated clearly and specifically, emphasizing the final result, for example, to “develop a strategy for launching a new company X product”, and the objectives of the business project must correspond to the steps required to achieve the project goal.

The introduction of the business project also presents the structure of the work, briefly describes each part of the project and the contribution of each author to the work. The recommended volume of the introduction is 1-2 pages.

6. The main part. This part of the work is divided into chapters and sections, the number of which depends on the specifics of the chosen problem or business idea. Depending on the nature of the business project, the elements of the main part may differ, but students are recommended to provide an analysis of the situation, problem, alternatives and describe the solution and its implementation plan.

Case study (*if the work is prepared on the basis of an already existing business case*). The case study section reveals the situation of the company in the context of the topic. This section is based on information about the company in the public space or internal company data. The text describes:

- main activities of the company (performance results, market position of the company, etc.);
- company values, mission, vision;
- implementation of the principles of corporate social responsibility;
- company activities/processes related to the topic of the work.

If necessary, legal acts regulating the activities of enterprises, statistical indicators showing the company's performance, etc. are presented;

Note: Case study is not a copying of information from a company website. All information in this section should be related to the topic of the work.

Case study (if the work is prepared on the basis of an emerging business case - there is no operating company or a form of active activity). The section of the case study provides a detailed and argued:

- general analysis of a specific sector and/or market;
- Competitive analysis of the selected sector and/or market environment.

The problem and its analysis. In this section, the selected business problem is presented and consistently analysed. The more explicit, detailed and consistent the analysis of the problem is, the more precisely the alternatives to its solution are refined. The completeness of this part has a direct impact on the result of all the work being prepared, the aim of which is to provide decisions and recommendations relevant to the business case. At the center of the analysis is a business idea or a problem of a business enterprise.

If the project is based on a business idea, it is important to answer the question: *Is it possible/ how can we create a competitive business model or a new product/service relevant to the market on the basis of this idea?*

If the project is prepared on the basis of a business problem, the analysis of the general situation of the company is likely to identify several business problems. In this case, it is worth ranking all the problems in order of priority seeking to assess which of them are primary and which are secondary. Further analysis is recommended for one key problem (or a problematic issue), which would open up additional business opportunities and/or ensure more efficient operation of the company.

Checklist of questions for analysing a business problem. The list of questions presented here is general, their nature may vary depending on whether the problem/idea of an existing company or an emerging business is under analysis):

1. Justification of the problem

What methods and data will you use to justify the existence of the problem (for example, the evaluation of the data of the company's performance, the results of interviews with employees or other data)?

2. Expression and impact of the problem

How does the raised problem manifest itself?

What are the features of the problem, the main elements?

How does the problem relate to other, secondary, problems?

What impact does the problem have on the company's different performance now and is likely to have in the future (in the short and long term)?

3. The scale of the problem

What level is the problem raised at (e.g. strategic, operational)?

Which business area (s) or organisational level (s) (the entire organisation, group, or individual) does the problem cover?

4. The origin of the problem

What were the reasons for the emergence of the problem and the extent of its impact?

All ideas presented in this and other sections are based on a structured, critical thinking and innovative approach and additional arguments using primary and/or secondary sources: facts, the data obtained from research and research reports.

Analysis and evaluation of alternatives. In this part, based on the analysis of the company or the situation in the market and the problem, several possible alternatives for solving the identified problem are clarified and presented. Depending on the methodology of alternative search chosen, the initial list of solutions may be long. However, 3-4 alternatives shall be presented and discussed in detail in the academic paper. They shall be compared on the basis of the solution-making methodology chosen (for example, financial or revenue and cost analysis).

Checklist of questions for analysis and evaluation of the alternatives

1. A concise presentation of each alternative solution

What real solutions are possible, taking into account the company's situation/market analysis and the specifics of the problem?

2. Methodology and criteria for evaluation of the alternatives

What problem solving techniques or the methodology of comparison of the alternatives will you choose?

What criteria relevant to the company will you use to evaluate the alternatives?

3. Evaluation and comparison of the alternatives

What are the advantages of each of the possible solutions evaluated according to specific criteria?

What is the likely impact of each of the solutions?

What would limit the implementation of the solutions (what conditions are necessary for their implementation, what is the maximum positive result)?

To what extent do they correspond to the current situation and goals of the company, strategy, vision and, if applicable, organisational culture?

What is the potential risk of implementing each of the solutions?

4. Conclusions based on the analysis of the solutions

Which of the solutions best addresses the problem and would probably be the most effective in the business case under analysis?

What arguments have led to this conclusion?

A solution and its implementation plan. After summarising the purposeful comparison of alternatives, this part presents the chosen solution in detail and with arguments and provides recommendations for its implementation.

Checklist of questions for the solution and its implementation plan:

1. Intended impact

What is the intended impact resulting from the implementation of the solution?

2. Resources and conditions for the implementation of the solution

What necessary and desirable resources and conditions will be needed to implement the solution?

3. Responsibility for the implementation of the solution

Who and what responsibilities should be taken to implement the proposed solution?

4. Solution implementation process

What stages and steps do you envisage to implement the solution?

What is the sequence of these stages and steps?

5. Evaluation of the results

What indicators do you recommend to use to evaluate the interim results of the implementation of the solution?

What indicators do you recommend for assessing the impact of the solution in the short and long term?

7. Conclusions and recommendations. This section presents the results and solutions of the work in a structured way. The results of the work shall be summarised by linking them to the problem, goal and objectives of the work. Properly formulated conclusions shall meet all the objectives of the work. The solutions are provided alongside with the recommendations and a plan for their implementation. A critical assessment shall be made of the achievement of the set goal, and if it was not achieved or only partially achieved, the objective reasons for such a result shall be indicated.

8. List of literature and references. A list of literature and references (see Annex 4) which includes only those sources that have been cited or mentioned in the text, shall be included at the bottom of the business project paper. It is very important that the list is edited correctly and complies with the rules of the APA bibliographic description (<https://apastyle.apa.org/learn/quick-guide-on-references>).

9. **Annexes.** The annexes shall contain the material that complements and enriches the work. Annexes typically include large-scale tables, extended data calculation, questionnaires, schemes that process the results, and so on. The annexes shall be numbered, they must have a title and be discussed in the text.

3. Design of term papers and business projects

When preparing the term paper or the business project, it is necessary to follow the requirements raised for carrying out research work:

- the text of another author cannot be written down literally - it must be paraphrased, a reference to the author must be added. The most important statements can be quoted, but the quotations must be concise and have references;
- abstract statements such as: “some say”, “some authors think” must be avoided;
- The authors of the quoted or paraphrased statements are listed in accordance with the APA citation rules (<https://apastyle.apa.org/style-grammar-guidelines/citations>). The author's name shall be quoted at the end of the sentence or inserted in the text: “... (Peterson, 2019)” or “According to Peterson (2019)...”. When quoting a work by two authors, the names of both authors must be given: “(Peterson and Johnson, 2019)” or “Peterson and Johnson (2019)”. When quoting a work prepared by three or more authors, the name of the first author must be indicated and the suffix “etc.” is added: (Peterson et al., 2019) or “Peterson et al., 2019.
- the statistical material must illustrate theoretical statements. Depending on the specifics of the data and the purpose of the work, it is best to provide it in the form of tables, graphs or diagrams (figures).
- if the tables are taken from another source, they must be commented on and referenced; the author's contribution will be reflected in the tables compiled by the student himself/herself and the calculation performed (in this case the reference reads: “The table is compiled by the author based on...”);
- only generally accepted abbreviations are used in the work; approved and common markings (e.g. LT, ES, AB) do not need to be interpreted in the text. However, if the work often repeats long or well-known names created by the author, it is possible to replace them with abbreviations (the abbreviation used for the first time must be deciphered in parentheses - explained);
- the term paper shall be written in the standard, fluent academic Lithuanian or English (depending on the study programme) without repetition, grammatical, stylistic or proofreading errors;

- plagiarism (misappropriation of other authors' thoughts without reference to the source), deliberate distortion of factual material is not allowed - defence of work with such violations shall not be not allowed, the issue of expulsion of the author of the work from the university may be considered.

Detailed requirements for writing an academic paper are presented in Table 1.

Table 1

Requirements for formatting the written academic papers

	Description
Font	Times New Roman, 12 pt
Line spacing	1,5 spacing
Text alignment	Justify
Margins	- on all sides (left, right, top, bottom) 2.54 cm; - the first line of the paragraph is indented 1.27 cm from the left edge of the text field
Highlighting information	- text formatting tools: <i>italics</i> , bold or <u>underline</u> ; - letter thinning function.
Writing important information	- <i>Times New Roman</i> 10 pt. font, indenting the text 1.27 cm from the left margin; - in this way, the most outstanding authors in the field of science or the results of a previously conducted and recognised study are usually cited.
Page numbering	- in Arabic numerals in the top right corner of the page, without dots or dashes; - absolutely all pages of the work are numbered and the numbers start being written from the title page. - the numbering is continuous, with a bibliography and all annexes.
Numbering structural parts	- in Arabic numerals; - each minor part (section, subsection) must have the number of the corresponding larger part of the work, extended by an additional digit, this being separated by a dot (for example, 3.1; 3.1.1).
Writing the titles of chapters	- in bold, CAPITAL letters, Times New Roman Normal, 14 pt, Bold ; - no punctuation marks are placed at the end of the names of the sections and other structural elements.
Layout of the titles of chapters	- starting from the left edge of the page, without indentation; - section titles may not contain words in parts; - It is not possible to write the title on one page and start the text of the delivery part on another.

How to begin writing parts of the text	- by spacing one line and subtracting the text of the first line 1.27 cm from the left margin of the page (Paragraph/ Indentation/ left /by 1.27 cm).
How to begin writing sections	- immediately after the text, skipping one line.
Writing the titles of sections	- starting from the left edge of the page, without indentation; - Times New Roman Normal 12 pt bold Bold, lower case, beginning with a capital letter; - no punctuation marks shall appear at the end of the section titles.
Writing captions for tables and figures	- on the same page as naming the tables or figures.
Numbering and writing tables	- the number is assigned according to the order of the table in the text; - the number is written in Arabic numerals and the word “Table” is written after a one-character space (e.g. Table 1); - written above the table heading, in the left corner; - if there is only one table in the text, only the word “Table” shall be written on the left side of the page above the heading of the table; - if the text contains several logically interconnected tables, one after the other, then the tables may be numbered by adding a letter to the table number to emphasise the continuity of the data they contain (e.g. Table 1, Table 1a, and Table 1b); - the title of the table is written in <i>italics</i> (lowercase, starting with a capital letter) above the table and is written starting from the left edge of the page. The title should consist of key words combined into a meaningful sentence. This will reflect the contents of the table. When designing the table, it is necessary to explain all abbreviations (except for the generally accepted ones), indicate the units of measurement (examples of the tables https://apastyle.apa.org/style-grammar-guidelines/tables-figures/sample-tables); - Times New Roman Normal 10 or 12 pt font; - line spacing - 1.5; - the margins depend on the size of the table, but must be at least 2.54 cm; - care should be taken not to split the table. If necessary, the table can be moved to another page and the words “Continuation of Table 1” can be written on the second page; - each table is followed by the name of the source and, where appropriate, the page is indicated.
Numbering and writing figures	- the number is assigned in the order of the figure in the text; - the number is written in Arabic numerals and, after making a one-character space in italics, the word “Figure” is written (e.g. Figure 3); - if there is only one figure in the text, write without number: “Figure”;

	<ul style="list-style-type: none"> - several meaningfully related and extending figures may be numbered as follows: Figure 1, Figure 1a, and Figure 1b; - all graphic material (graphs, drawings, drawings, schemes, photographs reflecting statistical quantitative processes) is called a figure, therefore in the work all the mentioned graphic material can be named only as a figure! This is an international norm. No other wording of the names, such as “graph”, “diagram”, “scheme”, etc., is allowed; - the title is written in the same font as the text, in lower case, starting with the capital letter; - The title is written starting from the left edge of the page. The title of the figure must clearly indicate the content of the figure (Examples of the figures: https://apastyle.apa.org/style-grammar-guidelines/tables-figures/sample-figures); - after each figure, the name of the source is given, where appropriate, the page is indicated; - in the text, the figures (in two-dimensional space instead of three-dimensional space) are inserted after the paragraph referred to or on another page.
Writing and numbering formulas	<ul style="list-style-type: none"> - statistical symbols are written in <i>italics</i>; - numbered in full, in curly brackets, next to the formula on the right-hand side of the sheet.
Literature and sources	<ul style="list-style-type: none"> - all lines, except the first one, are written by indenting 0,8 cm from the left margin of the page (Paragraph / Indentation / Special / Hanging / by 0,8); - not numbered; - arranged in alphabetical order according to the name of the first author, strictly in accordance with the specified requirements; - works by one author are presented in chronological order.

The academic paper shall be prepared honestly and independently, in accordance with the Law on Copyright and Related Rights of the Republic of Lithuania, Code of Academic Ethics of Vilnius University, Regulations for Preparation, Defence and Storage of Academic Papers of Students of Vilnius University, Descriptor for the Procedure of Preparation, Defence, Assessment and Storage of Academic Written Papers of Vilnius University Business School, these Methodological Guidelines and other legal acts.

The academic paper shall be considered as not completed independently if all or part of it was written by another author, the work of another author was rewritten or part of it was submitted without references, authorship was appropriated, and citation rules established in the

Law on Copyright and Related Rights of the Republic of Lithuania and other legal acts were not observed. All or part of the work may not be used to assess the student's achievements in another study subject at the University or other higher education institutions.

In order to avoid plagiarism in the written academic work, it is necessary to follow the citation requirements, clearly distinguishing the thoughts and text of other authors. The author of the academic paper is personally responsible for the authorship of the work and proper citation of the sources used.

The following are considered plagiarism:

Copying is the word for word rewriting of another author's text without specifying the source and without putting the rewritten text in the quotation marks.

Improper paraphrasing is paraphrasing another author's text without citing the source.

Improper citation is the provision of data in a work without indicating the source (except when the data are collected by the author himself).

Self-plagiarism is the reproduction of a part of one's own work without specifying the source of the original publication.

Fraud is the incorrect provision of data or references to non-existent literature sources.

When quoting word for word (literally), it is necessary to pay attention to the scope of citation, it should not exceed 2-3 sentences. Long quotes in the text should be avoided. In the case of direct citation, the citation is enclosed in quotation marks. In the case of a side citation, no special punctuation is required, but a reference to the original must be provided.

4. Defence and assessment of term papers and business projects

4.1 Procedure for the defence of term papers and business projects

The final version of the term paper or the business project shall be submitted for evaluation no later than 15 days before the scheduled date of the defence. The permission to defend the work shall be granted by the supervisor of the term paper by signing the completed term paper (if he/she does not have the opportunity to sign physically, the supervisor informs the Study Service by e-mail or provides the permission to defend the dissertation in Vilnius University Information System). The authors upload the term paper to VUSIS and send an electronic version of the paper to the supervisor. The work uploaded to VUSIS shall be no longer specified.

The student(s) shall be allowed to defend the work if:

- the work has been prepared in accordance with the Description of the Procedure for the Preparation, Defence, Assessment and Storage of Written Academic Papers and these Methodological Guidelines;
- the work has been prepared without violating the Code of Academic Ethics;
- the work has been signed by the supervisor;
- the work has been submitted to the academic advisor within the set deadlines.

If the term paper is not submitted on time, the term paper shall not be allowed for defence, but it is possible to complete the work before the beginning of the new semester and defend it on time within the first two weeks of the new semester.

4.2 Presentation of term papers and business projects

The term paper or the business project shall be defended in the auditorium with the participation of the commission, but according to the decision of the Study Service, the defence of the works can be organised remotely. The work shall be defended by means of a presentation prepared by MS Power Point or alternative programmes, the duration of which may not exceed 10 minutes, regardless of the number of authors. When preparing the slides, it is recommended to follow the general rule - one slide per minute of presentation, but after preparing the presentation, it is recommended to rehearse and check that the time for presentation is not exceeded. The presentation should reflect the relevance, the importance, the aim and the

objectives of the work, the research methods used, the main results and the conclusions and recommendations. However, the main purpose of the presentation is to present the results and conclusions of the work, so it is recommended to focus on this part and consider possible questions of the members of the defence commission. The defence consists of the presentation of the results of the work and the students' answers to the questions of the members of the commission participating in the defence, therefore the work cannot be assessed if the students, as the authors of the work, do not participate in the defence for any reason. The answers to the questions must be clear, specific, ethical, based on the research conducted and the results and conclusions obtained from carrying out the research.

4.3 Assessment of term papers and business projects

The aim of the assessment of the academic paper is to determine the quality of the prepared work and the students' knowledge and skills revealed during the presentation. It is important to note that it is not the students who are valued as individuals, but the work itself. The work and its presentation are assessed by the commission using a 10-point system: 5–10 (defended) and 1–4 (not defended). The members of the commission assess the written work and its oral presentation, by evaluating the strengths of the work and the shortcomings and inaccuracies observed.

When assessing the written paper, the members of the commission pay attention to whether and to what extent the paper meets the general evaluation criteria. One of the important criteria is independence, which arises from the requirement to independently examine the problem on the basis of literature sources and independently conduct research and formulate reasonable conclusions and suggestions, and thus demonstrate the ability to apply theoretical knowledge in practice.

The members of the commission evaluate the students' oral presentation taking into account:

- the connection of ideas and solutions with the problem under consideration;
- the suitability of the applied theoretical models or tools and research methods to solve the problem and achieve the goal of the work;
- the validity of the ideas and arguments presented;
- originality, innovation, smoothness, and consistency of presentation;
- completeness of answers to the commission's questions.

A LIST OF LITERATURE AND REFERENCES

1. American Psychological Association. (2020). *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. Greetham, B. (2019). *How to write your undergraduate dissertation*. Red Globe Press
4. Kasnauskienė, G., Paulienė R. (2017). *Bakalauro baigiamojo darbo ir verslo tiriamojo darbo rašymo metodiniai nurodymai*. Access over internet:
https://www.vu.lt/external/vu/files/PDF/studentams/Bakalauro_baigiamojo_darbo_ir_verslo_atvejo_tiriamajo_darbo_rasyimo_metodiniai_nurodymai.pdf

ANNEXES

Annex 1

Title Page of the Academic Paper

**VILNIUS UNIVERSITY
BUSINESS SCHOOL****INTERNATIONAL BUSINESS PROGRAMME****(or the title of any other study programme)****TERM PAPER / BUSINESS PROJECT****Prepared by *Student's name, surname******Student's name, surname (if the paper was written by several students)******Student's name, surname (if the paper was written by several students),*****TITLE OF THE TERM PAPER/BUSINESS PROJECT****Supervisor prof. _____**

(name, surname)

Permission for defence _____

(signature)

Date of submission of the term paper/business
project _____

Vilnius, 2021

Annex 2

Example of Table of Contents

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Annex 3

Example of a Summary

SUMMARY

VILNIUS UNIVERSITY BUSINESS SCHOOL

X STUDY PROGRAMME

STUDENT'S NAME, SURNAME

TITLE OF THE ACADEMIC PAPER

Supervisor – abbreviation of scientific name and degree, name, surname

The academic paper has been prepared in Vilnius, in 202_

The academic paper consists of ____ pages.

Number of tables included _____ pcs.

Number of figures included ____ pcs.

Number of literature and sources _____ pcs.

A concise description of the academic paper:

...

Aim and objectives of the academic paper:

...

Methods used in the academic paper:

...

Research conducted and results obtained:

...

Conclusions:

Annex 4

Examples of Literature and References

1. Books

1. Atkočiūnienė, Z., Janiūnienė, E., Matkevičienė, R., Pranaitis R. ir Stonkienė, M. (2009) *Informacijos ir žinių vadyba verslo organizacijoje*. Vilnius, Lietuva: Vilniaus Universiteto Leidykla.
2. Cleaver, T. (2007). *Understanding the world economy* (3rd ed.) London, England: Routledge.
3. Myers, D. G. (2008). *Socialinė psichologija*. Vilnius, Lietuva: Poligrafija ir Informatika.

2. Edited or compiled books

1. Arbulevičiūtė, B. (Red.). (2016). *Ekonomikos politika. Globalizacijos iššūkiai*. Vilnius, Lietuva: Vilniaus Universiteto Leidykla.
2. Joffer, E.T. (Ed.). (2018). *The magic of business* (2nd ed.). New York, NY: Publishing House.
3. Lutkevičius, L. (Sud.). (2015). *Vartotjų elgsena elektroninėje erdvėje*. Vilnius, Lietuva: Vilniaus Universiteto Leidykla.

3. Chapters in books by individual authors

1. James, E.N. (2020). The cognitive behaviour basics. In E.T, Johnsons (Ed.). *A guide cognitive behaviour* (2nd ed., pp. 40-55). New York, NY: Goldsmith.
2. Ramanauskas, R. (2019). Žaidimų teorija. Iš L. Kardauskis (Sud.), *Ekonomikos pagrindai* (pp. 186–197). Vilnius, Lietuva: Vilniaus universiteto leidykla.

4. Articles in scientific journals

1. Hatane, S. E., Nathania F., Lamuel J., Darusman F., & Devie. (2020). Intellectual Capital Disclosures and Corporate Governance in Gaining the Firms' Non-Discretionary Profits and Market Value in ASEAN-5. *Organizations and Markets in Emerging Economies*, 11(2), 276-304. <https://doi.org/10.15388/omee.2020.11.20>
2. Valkauskas, R. (2012). Fluctuations of Lithuanian economy: identification rules and features. *Ekonomika*, 91(1), 24–40.

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

1. Alexson, J.B. (2017, May 23). *The fundamentals of economics*. Retrieved from <https://www.fundamentalsofeconomics.com>
2. Vertybinių popierių komisija (2016). *Įvairios investavimo priemonės ir jų rizika*. Prieiga per internetą: <http://www.vpk.lt/svietimas/index.php?fuseactio=products.view&mid=14&cid=135&id=38>.

6. Sources of statistical information, databases

1. Bank of America (2020, April 22). *The unemployment rate*. Retrieved from https://www.bankofamerica.com/unemployment_rate

7. Dissertations, master theses

1. Blare, A. (2020). *The impications of productivity* (Master dissertation). Auckland University of Technology, Auckland, New Zealand.
2. Petrulaitis, A. (2019). *Faktoriai, lemiantys ketinimą pirkti internetu pakartotinai* (Daktaro disertacija). Vilniaus universitetas, Lietuva, Vilnius