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[www.ru.is/mba](http://www.ru.is/mba) or send us an email at [mba@ru.is](mailto:mba@ru.is)

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# MBA

INTERNATIONAL PROGRAMME  
CHANGE, LEAD, INNOVATE



## DEAN'S WELCOME



A warm welcome to the Reykjavik University School of Business!

The Master of Business Administration (MBA) at Reykjavik University is truly a unique programme. Taught entirely in English, the programme offers an outstanding international learning experience in the beautiful surroundings of Reykjavik. The programme is taught by distinguished resident faculty and visiting professors from leading international business schools – in fact the latter teach 70% of the programme – all of whom bring their superior knowledge, expertise, and experience into the classroom. Our MBA's work in various fields both internationally and in Iceland, and some have started their own companies. Perhaps the most outstanding feature of the programme is the approach to teaching and learning, which emphasises not only professional, but also personal development of the students.

We welcome our students to our new campus, located in the Nautholsvik area of Reykjavik. The MBA facilities feature two state-of-the-art case rooms and a private area along with several small meeting rooms where MBA students can concentrate, learn and share.

This year is the twelfth year the MBA programme has been taught at Reykjavik University and over 400 MBA's have been graduated. Our students have found out that by taking an MBA they have made a positive change in their life, attained a competitive advantage and increased their opportunities in the job market.

Enjoy your tour of the MBA programme at Reykjavik University!

*Friðrik Már Baldursson, PhD  
Dean  
School of Business  
Reykjavik University*





## WHY MBA AT REYKJAVIK UNIVERSITY?

The strength of the Reykjavik University MBA (RU MBA) programme lies in the exceptional quality of both faculty and students, the international nature of the programme, a dynamic learning environment, and strong ties with the business community.

### WHAT AN MBA DEGREE WILL DO FOR YOU

- Develop an excellent portfolio of business knowledge and skills
- Improve your personal skills, especially in communication and teamwork
- Help you learn from a group of fellow students with very diverse backgrounds
- Assist you in building your own network of colleagues, including MBA Alumni

During your study you will discover that not only are you ready for change, but change is ready for you in the form of a wider range of career opportunities.

### DURING YOUR MBA STUDIES AT REYKJAVÍK UNIVERSITY YOU WILL:

- Work with outstanding teachers, recognized experts in their respective fields that fly in from all over the world
- Strengthen your international perspective
- Gain extensive experience through different teaching methods and active participation in classes
- Succeed in your personal development, working on the very skills that help you to lead and innovate
- Create value for your company by putting to work new experience and skills that you acquire from day one

**By taking an MBA you are investing in yourself and giving yourself a strong competitive advantage.**



## PROGRAMME OVERVIEW

The Reykjavík University MBA is an intensive two-year executive programme. Participants receive rigorous training in all aspects of business administration, ranging from accounting to finance to strategy and human resource management. Additionally, there is a great deal of emphasis on developing the personal capabilities of participants to make them more effective at leading and influencing people around them.

### ABOUT THE RU MBA

- The MBA at RU is an Executive MBA programme tailored around people who are working.
- All classes are conducted in English.
- Classes take place in the form of compressed modules from Thursday to Saturday every other weekend.
- Most core courses are held during two weekends, and the assessment is done at the end of the module. Therefore there are no final exams in December and May.
- Teaching is every other Thursday from 13:00-18:00, Friday 8:30-17:00 and Saturday 8:30-17:00.
- The Fall semester is from middle of August to middle of December.
- The Spring semester is from early January to early May.

- First year students have the option of attending preparatory courses before commencing the study to get themselves ready.
- Students should plan for at least 30 hours per week on average for studying and attending classes.
- Assessment is based on individual and group projects, class participation, case studies, exams and team evaluations.

### TUITION

- The total cost of the MBA programme is ISK 3,250,000.
- The tuition fee includes: all teaching materials (e.g., books, cases, folders etc.), as well as numerous activities, personality tests, short focus courses, and light refreshments when at school.
- International courses carry an additional cost of EUR 3,000 per course.
- Payment is divided equally between four semesters and each semester is paid in advance.
- The two year programme accounts for 90 ECTS.
- LÍN provides loans for students as long as they fulfill certain criteria. Please refer to [www.lin.is](http://www.lin.is) for further information about study loans.







## PROGRAMME STRUCTURE

### FIRST YEAR

The eight core courses in the first year develop critical management skills and the core functional skills which form the pillars of operating a business enterprise. During the first year you will develop essential business knowledge that provides a solid foundation for your future in management in a global business environment. This foundation and knowledge will give you the perspective and balance to lead effectively.

### SECOND YEAR

In addition to core courses in the second year, participants have the opportunity to choose between electives from the disciplines offered. MBA students have the option of selecting electives in other Master programmes within RU. The electives give you a chance to broaden your experience and perspective or expand your knowledge in a specific area. A mandatory final group project is to be completed in the last semester. Elective offerings are subject to change.

### INTERNATIONAL ELECTIVES IN THE SECOND YEAR A SEMESTER IN SHANGHAI AND MADRID

MBA students can apply for a semester abroad during their third semester. The seats are limited and can vary from year to year. In recent years, MBA students have attended outstanding Business Schools like CEIBS ([www.ceibs.edu](http://www.ceibs.edu)) in Shanghai that is consistently ranked as the best business school in Asia. MBA students have also attended semesters at Instituto de Empresa, which consistently ranks among the top 10 European business schools. Taking an exchange semester represents a great opportunity for RU MBA students to gain a thorough insight into new markets.

### LEADERSHIP ROUNDTABLES WITH DR. HENRY MINTZBERG

The RU MBA is a member of a consortium of universities that have partnered to create a highly interactive, action oriented leadership course on “getting it done”. The project is called the “Leadership RoundTables” and is designed, organised and conducted by Professor Henry Mintzberg (McGill University) and Jonathan Gosling (Exeter). This programme, which is conducted each year, is open to a group of students from the RU MBA, McGill (Canada), Exeter University (UK), Egade (Mexico), IE DC (Slovenia), and a few other universities. Participating in this programme is a unique learning and networking opportunity for RU MBAs.





	FIRST YEAR		SECOND YEAR	
	First Semester	Second Semester	Third Semester	Fourth Semester
CORE	Managerial Economics	Marketing Management	Leadership & Change Management	International Strategy & Final Project
	Managerial Accounting	Corporate Finance	Business Law***	Strategic Decision Making
	Organisational Behaviour	Business Statistics	Corporate Social Responsibility***	Personal Development***
	Managerial Skills	Operations Management	HR Strategy	
ELECTIVES			Asset Pricing***	Performance Management***
			Leadership RoundTables***	International Management***
			New Venture Creation ***	
			Doing Business In China	
ELECTIVES IN OTHER MASTER PROGRAMMES AT RU			Business and Markets in Asia	Business and Markets in Europe
			International Finance	Global Economy
EXCHANGE SEMESTER AND INTERNATIONAL ELECTIVES			CEIBS, Shanghai	Portfolio Management Course at
			Instituto de Empresa (IE), Madrid	Boston University***
PERSONAL DEVELOPMENT	SELF AWARENESS ► DEVELOPMENT PLANS ► BUILDING CAREER ► BUILDING COMPETENCE			

\* The MBA curriculum consists of a total of a minimum of 90 ECTS credits.  
 Normal courses account for 6 ECTS credits. \*\*\* 3 ECTS credit course



# INTERNATIONAL PERSPECTIVE

The RU MBA programme offers its students face-to-face access to top international minds in the subject area, which will clearly help the students in grasping the subject and becoming exceptional professionals. We are using a geocentric approach to selecting professors: colour of the passport does not matter, only expertise and experience do.

## FACULTY INCLUDES



**Aðalsteinn Leifsson, MBA**

Assistant Professor, Reykjavík University, Iceland

**Course:** Effective Negotiation



**Ann Armstrong, PhD**

Professor, Rotman School of Management, Canada

**Course:** Organizational Behaviour



**Auður Arna Arnardóttir, PhD**

Assistant Professor, Reykjavík University, Iceland

**Course:** Personal Development



**David Griswold, DBA, MBA**

Associate Professor, Boston University, USA

**Course:** Managerial Economics



**Eric Weber, PhD, MBA**

Associate Dean, IESE, Spain

**Course:** Strategic Decision Making



**Eypór Ívar Jónsson, DBA, MSc,**

**Cand.Oecon.** Associate Professor at CBS, Denmark and CEO of Klakið

**Course:** Strategy and Final Project



**Finnur Oddsson, PhD**

Assistant Professor at RU Iceland and CEO of Iceland Chamber of Commerce

**Course:** Performance Management



**Frank Hoy PhD**

Professor, Worcester Polytechnic Institute, USA

**Course:** New Venture Creation



**Gerard Seijts, PhD**

Associate Professor at Richard Ivey School of Business, Canada

**Course:** Leadership and Change



**Joe Pons, PhD, MBA**

Axioma Marketing Consulting, Spain

**Course:** Marketing Management



**John C. Groth, PhD**

Professor at Texas A&M University, USA

**Course:** Corporate Finance



**Kári Sigurðsson, PhD**

Assistant Professor at RU, Iceland. Barclays Global Investors, UK

**Course:** Asset Pricing



**Ketill Berg Magnússon**

Lecturer at RU, Iceland

**Course:** Corporate Social Responsibility



**Jónas Fr. Jónasson MBA, LLM**

Lecturer at RU, Iceland

**Course:** Business Law



**Kristín Friðgeirsdóttir, PhD**

Assistant Professor at London Business School, UK

**Course:** Business Statistics



**Marc Sachon, PhD, MBA**

Associate Professor at IESE Business School, Spain

**Course:** Operation Management



**Murray Bryant, PhD**

Associate Professor at Richard Ivey School of Business, Canada

**Course:** Managerial Accounting



**Mark Mendenhall, PhD**

Professor at University of Tennessee, Chattanooga, USA

**Course:** Personal Development



**Paul Kearns, MSc**

Personnel Works Ltd, UK

**Course:** HR Strategy



**Vlad Vaiman, PhD, MBA**

Director of Graduate Programmes and Professor, RU, Iceland

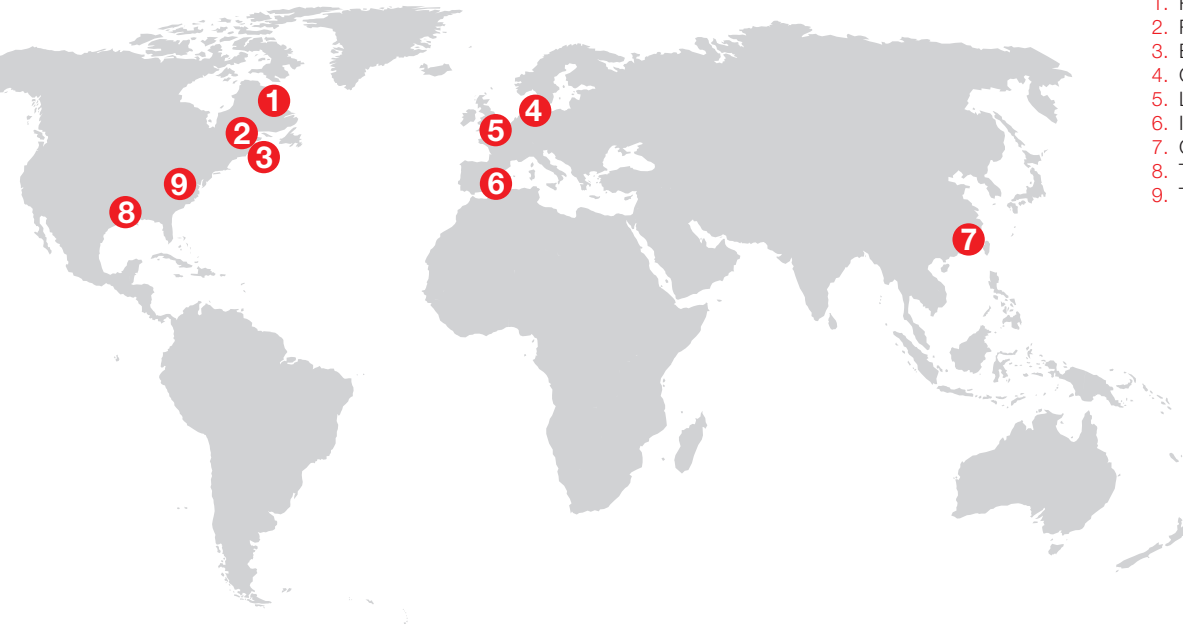
**Course:** International Management



**Pröstur Olaf Sigurjónsson, PhD, MBA**

Assistant Professor, RU, Iceland

**Course:** Personal Development



1. Richard Ivey School of Business, Ontario
2. Rotman School of Management
3. Boston University
4. Copenhagen Business School
5. London Business School
6. IESE, Business School, Barcelona
7. CEIBS, Shanghai
8. Tennessee, Chattanooga, USA
9. Texas A&M University, USA

“The MBA programme at Reykjavík University is an ambitious program that offers its participants a global experience in a convenient location. The quality and enthusiasm of the participants has made teachers from all over the world committed to teaching in the programme. The dynamic atmosphere of the classroom creates an excellent learning environment which everyone seems to enjoy – not least the teacher.”

**Dr. Kristín Friðgeirsdóttir, London Business School**  
**Course: Business Statistics**



“In a world full of MBA programmes, this one is a real gem. Clearly world-class, and the ideal programme for students who are looking for a forum to acquire ideas and cutting-edge knowledge free of a particular national mindset or academic slant. The caliber of students and faculty staff is outstanding. Students are exceptionally prepared and easily stack up against any MBA Student from anywhere in the world. The faculty – made up of people from Iceland and both sides of the Atlantic – has the right mix of academic theory and practical experience. This programme is exceptional!”

**Dr. David Griswold, Boston University**  
**Course: Managerial Economics**







HÁNDUNN Í REYKJAVÍK

MBA

Birna

Íris E



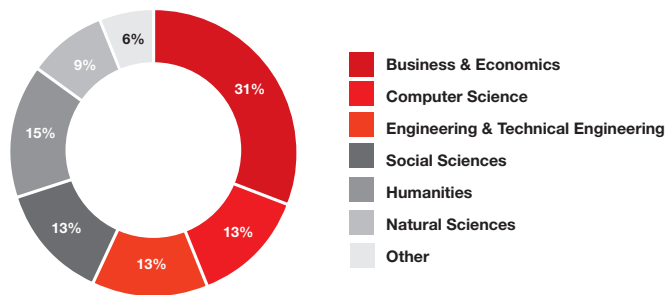


## THE MBA AT RU

The MBA programme at Reykjavik University was founded in 2000, and the first cohort graduated in 2002. Student intake ranges from 25 – 55 over the years. On average 50% of those who apply are accepted.

The average age of MBA students is 39, and the ratio of women (45%) to men (55%) is one of the highest of all MBA programmes in the world.

It is tremendously important to have a strong group of students with different backgrounds, as the teaching methods in the RU MBA demand a great deal of student participation and group work. Therefore, we aim to have people from different disciplines and with significant professional experience.



We talk regularly with our alumni, gathering opinions, information and advice through a range of surveys, focus groups and interviews in a constant effort to improve the programme. Results from the alumni survey of all our MBA graduates speak volumes about the “Return on Investment” of the time, funds and effort put into the study.

- 95% agreed that the MBA improved their opportunities on the job market
- 95% said that the MBA was worth all the sacrifices made during their studies
- 99% said that the MBA made them better employees
- 99% said that the MBA increased their self-confidence at work

### WHAT THEY LIKED BEST ABOUT THE PROGRAMME WERE

- “outstanding professors”
- “teaching methods”
- “fellow students” and “personal growth”

### THE MAIN REASONS FOR TAKING THE MBA AT REYKJAVIK UNIVERSITY WERE:

- Excellent Professors
- International Emphasis
- Dynamic Teaching Methods



## PERSONAL DEVELOPMENT

When CEOs are asked about the most important characteristics of managers and leaders the most common answers are:

- “Communication and interpersonal skills” (89%)
- “Ability to work well within teams” (87%)
- “Personal ethics and integrity” (85%)
- “Analytical and problem-solving skills” (84%)  
(2004 Wall Street Journal survey).

At the same time research shows that the most common complaints from companies when they hire MBAs include:

- “Communication skills”
- “Written skills”
- “Teamwork skills”
- “Creativity”
- “Persuasion and influence”

(“Coaching and Developing Others” (Juan Carlos Pastor, Director of the Center for Global Leadership, 2005)).

In recent years industry recruiters, MBA management faculty, business media and others have noted that even though today’s business graduates have an abundance of technical knowledge and conceptual skills they may be somewhat lacking the interpersonal and social skills necessary to manage and lead people effectively.

This realization has called the attention of all leading MBA schools to the need to purposefully improve the development of the “people skills” of their graduates, and that is why the Personal Development Programme is at the heart of the Reykjavik University MBA programme – starting during orientation week and running until the last class of the programme.

The core focus of the Personal Development Programme is initially on students gaining greater self-understanding. By gaining greater self-understanding and by developing and practicing various interpersonal skills, in addition to getting solid conceptual and technical knowledge and training, Reykjavik University MBA students become better equipped both as individuals and as tomorrow’s leaders.

### PERSONAL DEVELOPMENT



SELF AWARENESS



DEVELOPMENT PLANS



BUILDING CAREER



BUILDING COMPETENCE



“My experience of the MBA programme at Reykjavík University has made more impact on me than I could imagine before I started in the programme. I had been looking at the programme for a few years and always decided to wait until next year. Finally I took the right decision and applied and my only regret is that I did not do this earlier. The MBA programme has fantastic teachers from all over the world and courses that have challenged and guided me towards a personal development that will help me in my professional life. I have gained tools that will enable me to achieve greater results in the future.”

**S. María Másdóttir, MBA 2010, owner of Blómahönnun ehf.**

The RU MBA is an excellent programme that provides students with profound insights into leadership, strategic thinking, and business operations. I was consistently blown away by the quality of our professors and the dedication of the support staff. The programme brought me to two continents (Africa and Asia) and prepared me to perform at the highest level in an international environment. I am confident that the RU MBA is the single best investment that I have made in my career.

**Alexander Óðinsson, MBA 2010, Sales Manager at Google**



“When deciding to head for an MBA-degree at Reykjavík University I had in mind to broaden my horizon, acquire competence in business decisions and strengthen myself as a leader. The programme has exceeded my expectations: Extraordinarily good international teachers, continuous team work with fellow students with diverse and strong backgrounds, an excellent organization and a healthy emphasis on personal development characterize the RU MBA. In a dramatically changing environment all around the world, I am very confident that this programme gives me a unique opportunity to become capable to compete internationally in health care and in other areas.”

**Dr. Jan Triebel, MBA 2010, Medical Director**

One of my best decisions has been to join the MBA program in Reykjavik University. The program exceeded my expectations and I was surprised by how enjoyable and fulfilling the RU MBA really is. Up to this point I am experiencing a program which is exceptional; excellent international teachers and an extremely well organized program. One of the most valuable aspects is the team-work and the relationships with other students who have broad experience and strong backgrounds. The program is a great way to improve both your professional and personal development. I believe that I will be a stronger business leader after graduating from RU MBA.

**Arndís Thorarensen, MBA 2011, CEO Maður lífandi**



I chose to pursue RU's MBA programme because of its outstanding faculty from some of the world's leading business schools who brought the latest thinking in management education in addition to being esteemed in their respective fields. The MBA programme accelerated my professional transition from middle management and specialist roles into executive management. It helped develop confidence and effective management style. I also experienced personal growth through the teamwork emphasis and learning from fellow students.”

**Sigurður Erlingsson, MBA 2010, CEO Íbúðalánasjóður**





## RUMBA - THE ALUMNI NETWORK

### **RUMBA**

From the moment you join the MBA programme at RU you become part of an Alumni Network (RUMBA) and join a diverse community of high achievers connected by a shared experience. In addition to networking, the benefits of being an RU alumni continue long after the completion of the programme and entail both continued education and various social activities. Alumni are also allowed to re-join the RU MBA for new electives to enhance their expertise in certain fields.

For more information go to: [www.ru.is/mba](http://www.ru.is/mba)

### **EMBLUR**

The RU MBA has one of the highest percentages of women of all MBA programmes in the world. At Reykjavik University, 44% of graduates are women, while the worldwide average is 25%.

All women are invited to join EMBLUR when they enter the MBA programme. EMBLUR'S objective is to empower women and strengthen networking and business relations between all women who graduate with an MBA degree from RU. EMBLUR hosts various functions, meetings and seminars to empower the women of the RU MBA.

For more information go to: [www.emblur.is](http://www.emblur.is)

### **CAREER SERVICES**

Reykjavik University operates a career service office specializing in coaching and counselling for students entering the job market or looking to change their career. RU career services provides tailored assistance to RU MBA students who want to explore new career opportunities.

For more information refer to: [www.ru.is/atvinna](http://www.ru.is/atvinna)

# ADMISSIONS AND APPLICATION

## **Prerequisites**

- Bachelor's Degree
- Work experience (at least 3 years)
- Good command of the English language

Two places in the programme are reserved each year for students who do not have a Bachelor's Degree but have a unique work experience and background.

## **Required documents**

- Curriculum vitae with picture
- Official transcripts of diplomas
- Two letters of recommendation
- An essay answering two questions (1000 words max):
  1. Why do you want to pursue an MBA programme?
  2. Discuss your short-term and long-term goals post-MBA

All applications are treated in confidence.  
We look forward to hearing from you.