

**MSc**

**INTERNATIONAL  
BUSINESS**



## DEAN'S WELCOME



The M.Sc. programme in International Business (IB) at Reykjavik University is a unique international business programme, the only one of its kind in Iceland. Taught entirely in English, the programme offers a distinct curricular structure in which students are motivated to excel in every subject they are studying, with the help of an outstanding learning environment in the new state-of-the-art facilities of the university.

The programme is international in every respect – degree students come from all over the world, with the core student body from Iceland. M.Sc. in IB students have an opportunity to study abroad for one semester at one of our many partner universities in different parts of the globe and, conversely, exchange students from these universities study at the Reykjavik University School of Business. The curriculum is delivered by distinguished resident and visiting professors who bring their superior knowledge, expertise, and experience into the classroom.

Perhaps the most outstanding feature of the programme is the approach to teaching and learning, which emphasises professional development of the students. Thus, academic study is integrated with methods that simulate tasks that graduates will encounter in the workplace. While pursuing different subjects and knowledge in international business, students also engage in a variety of team-oriented projects, develop presentation skills, and apply analytical abilities in problem-solving and decision-making.

Enjoy your tour of the M.Sc. in International Business programme at Reykjavik University!

*Friðrik M. Baldursson, Ph.D.*

*Dean*

*Reykjavik University School of Business*





## **ICELAND | RU 62 – 66° NORTH**

Top of the world

... at the geo-political crossroads  
between East and West.

# UNIQUE – INTERNATIONAL – PROFESSIONAL

These are the three vital characteristics of Reykjavík University's M.Sc. programme in International Business. The programme – taught entirely in English – is international in every respect. The faculty is highly international, coming from many different parts of the world and bringing with them a tremendous amount of both academic experience and practical insight. Students also come from around the globe, including degree students and international exchange students. This international environment contributes to a core of Icelandic students who frequently have considerable international experience.

## PROGRAMME OVERVIEW

The Master of Science in International Business (M.Sc. IB) is an officially accredited university degree (120 ECTS credits) in Iceland. The M.Sc. IB degree can be obtained in two years. Courses are offered in a very time-conscious manner, allowing students who wish to remain employed an opportunity to do so while pursuing their studies. Each course in the programme is designed to foster a dynamic interaction among students and professors in order to promote a healthy and rich learning environment. This environment not only helps students develop a knowledge base and set of professional skills, but also provides a firm foundation for advanced academic study (in Ph.D. programmes in Iceland or abroad) or for entering the global marketplace. At the core of the learning environment is the curriculum, which provides a foundation in international business and concentrations in global business management, business culture and ethics, intercultural communication, marketing, finance, and languages.

In addition, the M.Sc. in International Business programme at Reykjavik University offers students an excellent opportunity to explore the world and prepare for the challenges that international business graduates are faced with in our ever-changing business world – namely, the ability to effectively interact with people and organisations in other countries and cultures. One of the key features of the programme, therefore, is a semester abroad. In their third semester of study, each student is required to spend one semester abroad either studying at one of our partner universities or working (internship) at one of our partner companies worldwide.

**BALBIR BHASIN, PH.D.**

**COURSE: BUSINESS  
AND MARKETS IN ASIA**

Truly an outstanding programme! It covers not only the breadth of international business knowledge and skills, but also includes a semester abroad for real life global experience. **The programme is rich in diversity, and the faculty are among the best professionals with outstanding credentials and experience selected from around the world.**

They are truly committed to making it the best programme it can be. You will certainly have a unique experience, rich both in professional achievements and personal development.

# PROGRAMME STRUCTURE

Subject to modifications

## 1st Semester

| <b>Subject</b>  | <b>Type</b> | <b>ECTS</b> |
|---|-------------|-------------|
| Language Courses  | Elective    | 6           |
| Business and Markets in Asia                            | Core        | 6           |
| International Finance                                   | Core        | 6           |
| International Business: Management and Strategy         | Core        | 6           |
| International Entrepreneurship and New Venture Creation | Elective    | 6           |
| International Marketing                                 | Core        | 6           |

## 2nd Semester

| <b>Subject</b>                                | <b>Type</b> | <b>ECTS</b> |
|---|-------------|-------------|
| Language Courses                              | Elective    | 6           |
| Cross-cultural Communication and Negotiations | Core        | 6           |
| Market Research                               | Core        | 6           |
| International Business Law                    | Elective    | 6           |
| Business and Markets in Europe                | Core        | 6           |
| HRM and Leadership in International Context   | Core        | 6           |
| Electives from other programmes (if desired)  |             |             |

## 3rd Semester

### Semester abroad

24 ECTS for studies/internship abroad plus 6 ECTS for the Master's thesis (30 ECTS in total).

## 4th Semester

| <b>Subject</b>  | <b>Type</b> | <b>ECTS</b> |
|---|-------------|-------------|
| Language Courses  | Elective    | 6           |
| The Global Economy                                      | Elective    | 6           |
| Innovation and Sustainability in International Business | Elective    | 6           |
| Master's Thesis   |             | 24          |

# SEMESTER ABROAD AND EXCHANGE PARTNERS

In their third semester of study, each student is required to spend one semester abroad either studying at one of our partner universities or working (internship) at one of our partner companies worldwide. The programme director has the right to grant an exemption from this condition when an applicant for such an exemption has extensive experience of working or studying abroad.

The following universities comprise our network of international exchange partners.  
(This is an abbreviated selection. For the full list, contact the International Office):

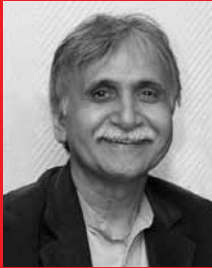
- **Denmark**
  - Copenhagen Business School
- **France**
  - Essem School of Business and Management (Poitiers)
  - ESCP-EAP-Paris
  - University Avignon
- **Germany**
  - Universität Mannheim
  - Leipzig Graduate School of Management
  - Fachhochschule für Technik und Wirtschaft Berlin
- **Spain**
  - Universidad de País Vasco
  - ESADE
  - Instituto de Empresa
- **Argentina**
  - Universidad de Ciencias Empresariales y Sociales
- **Italy**
  - Università Degli Studi di Torino
- **China**
  - Qingdao University

## **JESPER RANGVID, PH.D.**

### **COURSE: INTERNATIONAL FINANCE**

A degree in International Business from Reykjavik University will transform your life. Truly international in all its dimensions, the International Business Programme will **provide you with the best opportunities to contribute to today's increasingly globalised and challenging business world.** Being a student in International Business means a desire to increase and challenge constantly your understanding of the international dimensions of strategy, marketing, finance, and other fields required for blossoming in your international career. You will benefit from a faculty that is unique in terms of its international composition and its approach to requiring you constantly to re-evaluate your perceptions about the way things are. With its blend of academic insights and relevance to the international business community that surrounds us, not least helped by the class sizes, the teaching style is outstanding and allows for extensive student-faculty communications about the subjects at hand. The International Business Programme at RU will give you the very best tools to succeed in your future international career.

# FEATURED FACULTY



## **BALBIR BHASIN**

Balbir B. Bhasin is the Associate Professor of International Business at the John F. Welch College of Business, Sacred Heart University in Fairfield, Connecticut and Luxembourg. He holds a Master of International Management (M.I.M.) degree (with Distinctions) from the prestigious Thunderbird School of Global Management in Glendale, Arizona and a Ph.D. in International Business from the University of South Australia in Adelaide. He is also Visiting Professor at the American University of Paris where he teaches Global Business Management at their Master of Arts in Cross-Cultural and Sustainable Business Management programme.

Dr. Bhasin is a true internationalist who has lived and worked in 12 countries with over 19 years of global management and entrepreneurship experience in North America, Asia, Africa and Australia. He is multi-lingual and multi-cultured. Prior to turning to teaching, Dr. Bhasin was simultaneously President of a private investment bank based in New York, and CEO of an international business information company in the Far East. Originally from Singapore, he has done business in all major Asian markets. He was previously Director of International Marketing for Bioelectronics Corp., a Michigan-based and NASDAQ-listed biomedical equipment manufacturer and the Executive Director of Royal Park Holdings Pty, Ltd., Melbourne, Australia which developed hotel, motel and serviced apartment properties.



## **FRANK HOY**

Frank Hoy is the Paul Beswick Professor of Entrepreneurship and Director of the Collaborative for Entrepreneurship & Innovation at Worcester Polytechnic Institute. He received his Ph.D. in Management from Texas A&M University. From 1991 to 2001, Dr. Hoy served as Dean of the College of Business Administration at University of Texas at El Paso (UTEP), where he launched UTEP's Centers for Entrepreneurial Development, Advancement, Research and Support. Prior to that appointment, he was at Georgia State University as the Carl R. Zwerner Professor of Family-Owned Businesses.

Dr. Hoy's research concentrations are family business, franchising and technology entrepreneurship. He is a past editor of *Entrepreneurship Theory and Practice*, and was editor for Latin America for the *Journal of World Business*. His most recent book is *Entrepreneurial Family Firms*, co-authored by Professor Pramodita Sharma. Hoy is a Fellow of the Family Firm Institute, the International Council for Small Business and the International Family Enterprise Research Academy.

### **JESPER RANGVID**

Jesper Rangvid is Professor of Finance at the Copenhagen Business School. Before taking up his current position, Dr. Rangvid was Assistant Professor and later Associate Professor at CBS. Dr. Rangvid was awarded his Ph.D. in International Finance from CBS in 1999 and his M.Sc. in Economics from the University of Copenhagen in 1995.

In his research, Dr. Rangvid looks at (i) exchange rate determination and currency crises, (ii) long-run stock return predictability using macroeconomic forecasting variables, (iii) mutual funds, and (iv) household finance, in particular the question of what types of individuals invest in stocks.

Jesper Rangvid has published the results of his research in international journals such as *Journal of Financial Economics*, *Review of Finance*, *Journal of Empirical Finance*, *European Economic Review*, and *Economics Letters*. He has received the silver medal from the University of Copenhagen and the Tietgen prize, as well as other rewards for his research and the dissemination of his research.



### **VLAD VAIMAN**

Vlad Vaiman is Associate Professor of International Management at the School of Business of Reykjavik University and is a visiting professor at several top universities around the world, including Helsinki School of Economics (Finland), Danube University of Krems, Management Center Innsbruck (both in Austria), and California Lutheran University (USA). He holds a Doctorate in Business Administration from the University of St. Gallen in Switzerland and received his MBA in Strategic Management and Human Resources at the School of Business of the University of Wyoming, USA.

Dr. Vaiman's professional experience includes working on various consulting assignments for a number of major organisations throughout the world, including the USA, Canada, Switzerland, Austria, Czech Republic, Russia, and some other European countries. Dr. Vaiman has published in several top academic journals including *Academy of Management Perspectives*, *Journal of International Business Studies*, and *Human Resource Management*. He is also a co-founder and an executive editor of the *European Journal of International Management* (EJIM), an ISI-recognised publication dedicated entirely to fostering an understanding of issues in international management theory and practice in the newly expanded European arena and to providing both conceptual and functional implications useful for the further development of research, teaching practices, and managerial techniques.



# LIVING AND STUDYING IN ICELAND

## EXPERIENCE ICELAND...

- » High Quality International Education
- » Dynamic and Innovative Culture
- » Green Energy
- » Pure Nature
- » Democratic Infrastructure and Excellent Social Security
- » Diverse Natural Wonders

## ... ADVENTURE OF A LIFETIME

Reykjavik, a young-at-heart city with a long history, encircled by mountains and the sea, lies just minutes away from magnificent, unspoiled nature. Whether you are seeking the bustling energy of a cosmopolitan city with colourful culture and vibrating nightlife, the thundering thermal energy in the ground beneath your feet, or the quiet green energy of the countryside surrounding the city, Reykjavik has something to offer.

The capital of Iceland is a small city with just over 117,000 inhabitants. All the same, it is a lively city with a great deal to offer in terms of culture and recreation. Reykjavik's culture scene and nightlife attracts people from all over the world. Reykjavik is home to the National Theatre, the Municipal Theatre, the Icelandic Symphony Orchestra, the Icelandic Dance Company and the Icelandic Opera as well as numerous independent theatre companies. The annual Reykjavik Arts Festival features a packed programme of international artists and top performers in all fields.



My two years in the M.Sc. programme in International Business has been a valuable experience that has changed my outlook on the way two unrelated areas can combine to create a new competitive advantage. My experience of studying at Reykjavik University is of well structured teamwork and good relationships between students and professors. I also had the opportunity to do an exchange term in Madrid, Spain in a respected MBA programme. This gave me international experience and an opportunity to view global business through a different lens. The exchange and internship part of the programme is important for students to obtain an array of experiences and to widen the international network of contacts. In my case, the unusual combination of landscape architecture (which was my profession before) and business is opening up doors I did not even know existed.

*Björn Jóhannsson, M.Sc. in International Business 2009*



The International Business programme at Reykjavik University is more than a great learning experience; for me it has been a journey of great personal development and growth. The quality of the programme is excellent and the teachers are first class. The programme is diverse, international and current. It is very well designed both for people who already work in the international business environment as well as for those who aspire to do so. During my studies I have been exposed to different cultures, challenged to new ideas and been motivated to reach new standards in leadership and work ethics. The students are motivated, energetic and come from different backgrounds, contributing to the quality of the study as people gain the opportunity of sharing and leveraging diverse experiences. The curriculum is challenging and the assignments are practical, but grounded on fundamental theoretical bases. It is safe to say there is never a dull moment.

*Cherie Dóra Crozier, M.Sc. in International Business 2010*

Numerous venues offer live music every night of the week, from budding local talents to international celebrities. Reykjavik's pulsating nightlife has become legendary, earning the city the nickname "Capital of Cool" in the international music press.

The magnificent countryside that surrounds the city also makes Reykjavik special. Salmon fishing takes place within the city limits. Midnight golf, sailing, climbing, glacier trekking, horse riding and whale watching are all within easy reach of the capital. Another way to soak up Reykjavik's pure energy is to visit one of the many thermal swimming pools or spas. Going to the pool is also very much a way of life for Reykjavik's residents and thus an ideal way to meet local people and relax.

More info: [www.visiticeland.com](http://www.visiticeland.com)

[www.reykjavik.com](http://www.reykjavik.com)

**STUDYINREYKJAVIK.COM**

The M.Sc. programme in International Business at Reykjavik University is very demanding and equally rewarding. Guest lecturers from renowned universities overseas shape a truly international profile of the programme. I enjoy the positive and inviting atmosphere of Reykjavik University which encourages creativity and productivity. I appreciate the programme particularly for its promotion of multiculturalism, flexibility and openness, as well as the strong focus on languages. The studies combine analytical and practical approaches to business with opportunities for research, student exchange and internship at companies. This mix of education and working experience makes students fully fledged specialists upon graduation.

*Stefan Paunov, M.Sc. in International Business 2009*



Attending the International Business programme was a truly international experience. The programme provided me with the opportunity to intern with the Icelandic Foreign Service in New York during which time I gained valuable international experience. I don't believe this would have been possible through any other university in Iceland. Many of the professors and fellow students also came from other countries. Their added wealth of cultures and work experiences made the programme even more practical. Finally, it was through the direct contact with the Icelandic business sector that landed me my current job. As a result, I can truly say that this programme is well worth the time and effort.

*Thorunn Sigurdardottir, M.Sc. in International Business 2009*





### STAFF

**Dr. Vlad Vaiman**, Programme Director

**Sonja Dögg Pálsdóttir**, Programme Manager

**Haukur Freyr Gylfason**, Semester Abroad Co-ordinator



### ADMISSION REQUIREMENTS

- Bachelor's degree in Business Administration, Commerce, or Economics, or substantial progress towards a Bachelor's degree in Business Administration, Commerce, or Economics (i.e. not more than 1-2 courses left in the study; admission to the programme in this case will be conditional upon completion of the Bachelor's degree within the first two semesters of the beginning of Master's studies), or
- Bachelor's degree in areas other than indicated above provided that the applicant successfully passes the necessary business-related courses prior to being admitted. The list of required courses is available from the programme manager.
- Excellent English language skills.

