



# MBA

2010-2012

INTERNATIONAL PROGRAMME

CHANGE, LEAD, INNOVATE

POSITIONING YOU TO COMPETE AND  
SUCCEED, NOW AND IN THE FUTURE





## A UNIQUE INTERNATIONAL APPROACH TO MBA

Participants in the Reykjavik University MBA programme enjoy a truly exceptional, international experience in their studies. We at Reykjavik University have been able to “bring the world to Iceland” by inviting outstanding professors from some of the very best business schools on both sides of the Atlantic to contribute to our MBA programme. The result is a unique, dynamic environment – interesting, challenging and demanding. Another key aspect of our MBA is its focus on personal development. Thus, the programme is not only about people learning about business, but about future leaders learning about themselves and others.

The most common reason people give for enrolling in an MBA programme is change. Such change is accomplished by preparing yourself for the future and thus opening up new possibilities. In doing so, you will not only discover that you are ready for change, but also find that this change is welcomed, bringing you a wider range of career options and many other opportunities. By successfully completing an MBA degree, you will give yourself a significant competitive advantage in the international world of business.

We look forward to working with you,

**Ari Kristinn Jónsson, President of Reykjavik University**



## RETURN ON INVESTMENT (ROI) OF THE RU MBA

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 from 2002 – 2010 speak volumes about the “Return on Investment” of the time, funds and effort put into the study.

Of those who were decided:

- 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 foreign professors”
- “teaching methods”
- “fellow students” and
- “personal growth”.

**The main reasons for taking the MBA at Reykjavik University were:**

- Foreign Professors
- International Emphasis
- Dynamic Teaching Methods

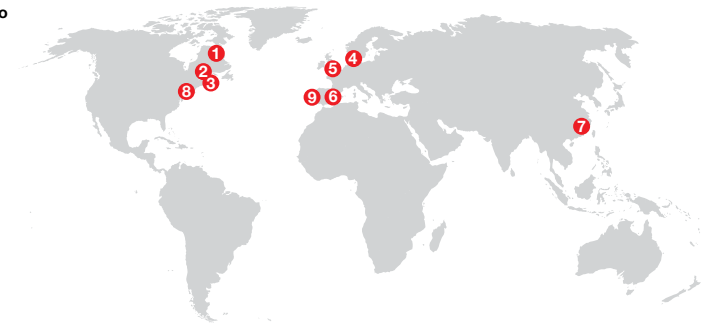
“In a world full of MBA programmes, this one is a real gem. Clearly world-class, and the ideal programme for students who are looking for a forum to acquire ideas and cutting-edge knowledge free of a particular national mindset or academic slant. The caliber of students and faculty staff is outstanding. 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: Economics for Management Decisions**



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. Babson, USA
9. Exeter, UK

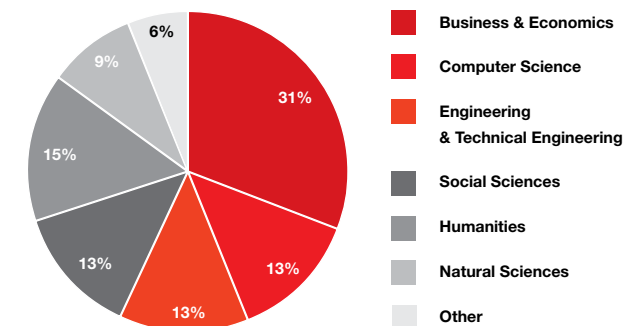


## FACULTY INCLUDES

Ann Armstrong	PhD – Rotman School of Management
Ahmad Rahnema	MBA & PhD – IESE Business School
Claus Parum	MSc & PhD – Copenhagen Business School
Eric Weber	MBA & PhD – IESE Business School
Eythor Ivar Jonsson	DBA & MSc., Cand.Oecon – Copenhagen Business School
David Griswold	MBA & DBA – Boston University
Daniel Isenberg	Ph.D. – Babson College
Finnur Oddsson	PhD – Reykjavík University
Gerard Seijts	PhD – Richard Ivey School of Business
Joe Pons	MBA & PhD – Axioma Marketing Consulting, Spain
Kári Sigurðsson	PhD – Barclays Global Investors, UK
Kristín Friðgeirsdóttir	PhD – London Business School
Marc Sachon	MBA & PhD – IESE Business School
Murray Bryant	PhD – Richard Ivey School of Business
Steve Poulmans	PhD – IESE Business School
Paul Kearns	MSc – Personnel Works Ltd, UK
Pedro Videla	PhD & MA – IESE Business School
Vlad Vaiman	MBA, DBA – Reykjavík University

## EDUCATIONAL BACKGROUND OF MBA 2010 AND MBA 2011 AT RU

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 people with significant professional experience. The average age of current RU MBA students is 39 years. The ratio of women (40%) to men (60%) is one of the highest of all MBA programmes in the world (world average is 25% women).





## WHY STUDY MBA AT REYKJAVÍK UNIVERSITY?

The strength of the Reykjavík University MBA (RU MBA) lies in the exceptional quality of faculty and students, the international nature of the programme, a dynamic learning environment and relations with business.

The most common reason people give for enrolling in an MBA programme is change. Change is accomplished by preparing for the future, opening up new options.

In taking your MBA you will:

- Develop an excellent portfolio of business knowledge and skills
- Improve your personal skills, especially in communication and teamwork
- Get accustomed to working under extensive pressure
- Learn from a group of fellow students with very diverse backgrounds
- Build your own network of colleagues, including MBA alumni

In doing so, 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. By taking an MBA you will give yourself a competitive advantage.

In taking your MBA with Reykjavík University you will:

- Work with outstanding teachers, recognized experts in their respective fields
- Form close working relationships with exceptional students with diverse backgrounds
- Strengthen your international perspective
- Gain extensive experience through different teaching methods and active participation in classes
- Work on your personal development, developing the very skills that help you to lead and innovate
- From day one you will create value for your company by putting to work new experience and skills that you acquire

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 lifandi**



## PROGRAMME OVERVIEW

The Reykjavík University MBA (RU MBA) is an intensive two-year general management 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.

### Organization

- All classes are conducted in English.
- Classes take place in concentrated sessions every other Thursday at 13-18, Friday at 8:30-17:15 and Saturday at 8:30-17:15 .
- The autumn semester is from late August to the middle of December and spring semester from early January to early May.
- First year students attend preparatory courses and orientation in the middle of August before the first semester.
- 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, so there are no final exams in December and May.

### Tuition

- The cost of the programme is ISK 3,250,000.
- The tuition fee includes all course material: Books, cases, folders etc. as well as numerous activities, personality tests, short focus courses, light refreshments when at school etc.
- International courses carry an additional cost of EUR 3,000.
- Payment is divided equally between four semesters and each semester is paid in advance.
- The two year programme accounts for 90 ECTS units and is considered a 75% study with LÍN.
- LÍN provides loans for tuition fees for all students as long as they fulfil certain criteria. Please refer to [www.lin.is](http://www.lin.is) for further information about study loans.



“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.**



## 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. 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

In addition to electives from concentration areas, MBA students have the option during the third semester

(autumn 2011) to attend a semester in two outstanding Business Schools. CEIBS ([www.ceibs.edu](http://www.ceibs.edu)) in Shanghai is consistently ranked as the best business school in Asia. In Madrid, MBA students have the chance to take a semester at Instituto de Epresa, 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.

“Choosing the MBA programme at Reykjavik University has been one of my greatest investments. The professors teaching the courses are outstanding, both in their teaching methods and experience. The students consist of CEOs, directors, managers, specialists, writers, doctors and people from all sectors of life. The gain of working with these people and learning from them was the high point of the programme.”

**Trausti Harðarson, MBA 2008, CEO of Securitas**





	FALL 10	SPRING 11	FALL 11	SPRING 12
CORE	Organizational Behavior	Business Statistics	Leadership & Change Management	Strategy & Final Project
	Economics for Managerial Decisions	Corporate Finance	Business Law***	Global Business Environment
	Financial Reporting for Managers**	Marketing Management	Corporate Social Responsibility***	Personal Development***
	Effective Negotiations***	Operations Management	HR Strategy	Strategic Decision Making
ELECTIVES			Asset Pricing***	International Management***
			Performance Management***	Portfolio Management***
			Leadership RoundTables***	
EXCHANGE SEMESTER			CEIBS, Shanghai	
			Instituto de Empresa (IE), Madrid	
PERSONAL DEVELOPMENT	SELF AWARENESS ► DEVELOPMENT PLANS ► BUILDING CAREER ► BUILDING COMPETENCE			

\* The MBA curriculum consists of a total of 90 ECTS credits minimum. Normally courses are 6 ECTS credits. \*\* 9 ECTS credit course. \*\*\* 3 ECTS credit course



## PERSONAL DEVELOPMENT: A CENTRAL THEME OF THE RU MBA PROGRAMME

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)).*

This is why personal development is at the very heart of the Reykjavík University MBA – from the orientation week until the last course of the programme. Through personality tests, personal development papers, short focus courses, group work consultations etc. students have an excellent opportunity to develop the skills and mindset that really matters for achieving personal and professional success.

“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. Up to now 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, Medical Director,  
MBA 2010**



# PERSONAL DEVELOPMENT MODEL FOR MBA AT RU





## RUMBA - THE ALUMNI NETWORK

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 alumnus continue long after the completion of the programme and entail both continued education and various social activities:

- Alumni are allowed to re-join the RU MBA for new electives to enhance their expertise in certain fields.

For more information refer 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. The average, worldwide, is 25%, but at Reykjavik University, 44% of graduates are women.

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 from RU. EMBLUR hosts various functions, meetings and seminars to empower the women of Reykjavik University.

For more information refer 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)

The MBA program at RU is an unusually versatile education that is bound to thrust your career forward. The fact that the program is an international one brings a lot of added value. Most assignments are global in nature and all classes are conducted in English training you to take on a managerial role wherever you wish. The most pleasant surprise has been the drive of the passionate teachers that have been hand picked from all around the world to make the program truly world class. Armed with the new skills acquired you will become more flexible and will have the confidence to grasp future opportunities in the ever changing economic climate. Given the quality of the courses and the motivation of the staff I wholeheartedly recommend it.

**Steingrímur Árnason,**  
**MBA 2011, CMO of Grapewire**





## THE NEW BUILDING AND MBA FACILITIES

In autumn 2010 all MBA courses will be taught in the new campus of Reykjavik University in Nauthólsvík.

The MBA facilities are modeled on the best business schools in the world and feature two excellent classrooms, which accommodate 60 students each. Additionally MBA students have their own private area along with several small meeting rooms for break-out sessions. Classrooms and meeting rooms are equipped with state-of-the-art technology and the interior design of the new facilities combines practicality with elegance.

The objective of the MBA department is to create a warm working area and optimal environment where MBA students can concentrate, learn and share.

“The MBA programme at Reykjavik 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**





# ADMISSIONS

## 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

## COST OF THE PROGRAMME

The total cost of the programme is ISK 3,250,000. The tuition fee includes all course material: Books, cases, folders etc. Payment is divided equally between four semesters and each semester is paid in advance. The fee is fixed and will not increase during the study period.

International seminars which are held abroad carry an additional cost of EUR 3,000.

## APPLICATION DEADLINES:

APPLICATION	RECEIVED BY	DECISION POSTED BY:
Round 1	15 April 2010	7 May 2010
Round 2	31 May 2010	12 June 2010

\*Early applications are encouraged as places in the class may be limited in the second round.





TO APPLY AND FOR FURTHER  
INFORMATION GO TO:

[www.ru.is/mba](http://www.ru.is/mba)



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