



HÁSKÓLINN Í REYKJAVÍK
REYKJAVÍK UNIVERSITY

INTERNSHIP GUIDEBOOK

GRADUATE PROGRAMMES AT REYKJAVÍK UNIVERSITY'S
DEPARTMENT OF BUSINESS ADMINISTRATION



Table of Contents

Introduction.....	3
Prerequisites.....	3
How to register.....	3
Options applying for an Internship.....	3
Selection of students for internship.....	4
Internship timeframe.....	5
Job description and Workbook.....	5
Final report.....	5
Assessment.....	6
Internship abroad.....	6
Getting an internship approved.....	6
Sources to find internships abroad.....	6
Funding opportunities for internships abroad.....	7
List of Companies.....	7



Introduction

Students conduct internship in a graduate study programme to enhance their knowledge, skills and competences related to their core field of study. Internships provide students with opportunities through challenging hands-on projects that prepare them for entering the labour market. Students will get to know the operation, culture and people of the firm¹ they conduct the internship at. Students will be assigned a supervisor within the firm and a full-time faculty member as a supervisor during the period of the internship. Internships are generally unpaid and must be related to the student's field of study.

Prerequisites

Students must have completed 30 ECTS credits in the graduate study programme before starting the internship.

How to register

Students can choose between a 7.5 and a 15 ECTS-credit internship but have to keep in mind that they cannot exceed the 30 ECTS credits per term overall. The number of ECTS credits students register for has to be determined before the start of the internship. Students register at the same time as they register for other courses in the fall, spring or summer term, according to the university's academic calendar. Students should keep in mind that – when deregistering from an internship – tuition is not refunded after the first day of teaching in a term according to the academic calendar.

When registering, students can only find a 7.5 ECTS-credit internship course. Students who plan to complete a 15 ECTS credit internship will sign up for that course and then send an email to the program administrator at the office of Department of Business.

Options applying for an Internship

Students can choose between:

- **Option 1: Students apply for internship positions that the Department of Business Administration arranges with Icelandic companies.** Students turn in three documents: CV (resumé), Cover letter (general, not specific to one company) and an application containing following:
 - Field of interest (2-3 lines)
 - What industry or sector intrigues the most (banking, tourism, fisheries etc.)
 - Three companies placed from 1-3 (see list on page 9)
- **Option 2: Students arrange an internship with Icelandic companies themselves and apply for approval of the internship by the Department of Business Administration.** Students look for internship opportunities themselves (meeting the guidebook's criteria) and seek for an approval by sending an email to faculty supervisor.
- **Option 3: Students find an internship abroad themselves, and apply for approval of the internship by the Department of Business Administration.** Students should start their search

¹ This internship guide also applies to internships in institutions or organizations other than firms.



and preparation at least 6 months in advance so that they are ready to request approval for a specific internship during the registration period. A more detailed overview is found in the chapter *Internship abroad*.

Selection of students for internship

In many ways the application and selection process is a similar one to applying for a real job. For students applying for internships the Department of Business Administration has arranged, the Department of Business Administration provides participating firms with students' applications. The firms' decision rests amongst others on educational performance, the quality of the application (CV, Cover Letter, Letters of recommendation etc.), supply of internship positions, and other variables that firms could take into consideration.

If demand for any particular internship is greater than the supply, the relevant firm decides on whom to offer internship, based on the above mentioned criteria.

Firms might invite students for interviews during the application process.

Credits and workload

Students can in general choose between a 7.5 and a 15 ECTS-credit internship. If a student takes an internship abroad, a 30 ECTS-credit internship is also an option. The table below lists the workload and timeframe it takes to complete an internship according to the corresponding number of ECTS credits. The work involved in taking an internship can be split into three separate components. The first is preparation such as the application process and preparing for meetings with supervisors etc. Secondly, students are required to work a certain number of hours at the firm and keep a workbook. Finally, students have to write the final report.

Workload and timeframe for internships according to the number of ECTS credits

ECTS	Hours of preparation	Internship hours worked at a firm	Hours writing the final report	Normally completed within:	Typical timeframe of internship
7.5	20+	150	20+	4-12 weeks	15.Aug – 15.Dec 5.June – 1.Sept 1.Jan – 31. April
15	25+	300	50+	8-12 weeks	15.Aug – 15.Dec 5.June – 1.Sept 1.Jan – 31. April
30*	50+	600	100+	12> weeks	15.Aug – 15.Dec 5.June – 1.Sept 1.Jan – 31. April

* Only available for students that take internship abroad.

Tuition has to be paid for the internship according to the corresponding ECTS credits.



Internship timeframe

The internship should be taken within the timeframe given. If however for some reason the timeframe is different from those stated in the table, students need to apply for approval by sending an email to the internship supervisor and the program administrator at the office of Department of Business

Note that in some cases internships can cross terms. For example, the internship lasts until end of May, the ECTS credits are registered in the spring term. The internship course is closed at the end of the term and the student receives temporarily the grade “failed” until the faculty supervisor changes the course standing to “passed”, once the student successfully completes the internship, including final report and final interview. This temporary grade of “failed” will **not** be visible on any transcript once the student has finished. Students who plan to graduate after the term in which the internship is scheduled should avoid deviations from the timeframe presented in the above table, because in cases in which the internship lasts longer than given by that timeframe there might not be enough time available for necessary administrative processes to register the credits if the student receives a passing grade. **Please take notice that LÍN (student loans) will pay out as soon as the course has been completed with a passing grade, not earlier.**

Job description and Workbook

No later than one weeks into the internship the firm and the intern agree on a job description and send it to the faculty supervisor. The student keeps a workbook for hours worked and can expect assessment calls or meetings from the faculty supervisor. The aim of those assessment meetings is to make sure everything is going well and according to plans.

Final report

Each student is required to submit an academic final report in English. **This report should relate academic knowledge, skills and competences in the study program to the practical experience learned during the internship.** Its purpose is to help students develop written and analytical skills. In preparing the report, students will not only gather information but interpret, organize and present it clearly and understandably. For the 7.5 ECTS-credit internship the report must be between 5-10 pages long, for a 15 ECTS-credit internship it must be between 10-20 pages long and for a 30 ECTS-credit internship the report must be 15-25 pages long. The final report should include an:

- Introduction (Where was the internship conducted (firm / division / department) and during what time period, etc)
- Content of the internship (Description of the projects conducted, aims of the projects, deliverables. With whom were the projects done in cooperation with, etc)
- Process (How was the internship conducted, description of the process)
- Outcome (What are the results of the internship; which projects were completed)
- Knowledge, skill and competence (What knowledge was obtained, which skills gained and what competence developed during the internship; how do they relate to the knowledge, skills and competences of the study program)
- Conclusions/Final remarks



Assessment

Students are assessed in a final interview with the faculty supervisor and a mentor from the firm, based on the student's work during the internship, the final report and workbook. Students receive a grade of either pass or fail at the end of the meeting.

Students who have any further questions are kindly asked to refer to the FAQ section at the end of this internship guide. If you still have questions, please contact the master programme administrator.

Internship abroad

Taking an internship in a foreign country can be very rewarding and RU does encourage students to do so if they find an internship that is a good match with their field of study. However, the Department of Business Administration does not assist students in finding internship abroad. If students wish to take on an internship abroad they must do all the preparation work themselves which will require considerable additional time for preparation. From previous experience of other students taking internships abroad, **preparation should start at least half a year prior to starting the internship.** Different firms need different documentation depending on the country, industry etc. and it will take extra time to fulfil all requirements. Some funding options are available for students taking internships abroad (see below).

Most internships abroad will be for 30 ECTS credits and will be conducted in the summer term. **Please note that an internship conducted over the summer months provides ECTS credits towards the degree and tuition thus has to be paid for the amount of ECTS credits completed.**

Getting an internship approved

Internships initiated by students must be approved by Department of Business Administration faculty supervisor. The request for approval must have reached the faculty supervisor no more than one month after registering for the internship. If students register for a summer internship they must send in the request for approval prior to May 1st. Students should aim to get the approval prior to registering for the internship. Approval is received by getting the firm to agree to the standard agreement or equivalent agreement from the foreign firm. **In case the internship is not accepted the student is responsible for cancelling his/her registration.** Please pay attention that tuition is not refunded after the first day of teaching in a term according to the academic calendar.

Sources to find internships abroad

In order to find an internship there are a number of websites that might be helpful:

- [NAFO](#)
- [Leo-Net Job Offer Exchange](#)
- [Europlacement](#)
- [Placement UK](#)
- [Europe Internship](#)
- [Euro Pages](#)
- [Global Placement](#)
- [International Labour Office](#)
- [Spain Internship](#)



- [Philox Connecting Europe](#)
- [AIESEC](#)
- [Global Internships](#)

Funding opportunities for internships abroad

Students doing internship abroad have often applied for an Erasmus grant. You can apply for an Erasmus grant to go on an internship in Europe for 2-12 months or Nordplus grants to go on an internship in the Nordic and Baltic countries from 1-12 months. The International office at RU provides up-to-date information about internship grants and networks [here](#).

Erasmus+

Students who have previously been in the Erasmus exchange program can apply for funding for an internship.

A direct link to the Erasmus application can be found [here](#). The website is only in Icelandic but the forms that are hyperlinked on this webpage are in English.

In addition we recommend you follow these steps when applying:

- Find an internship and apply for the grant (it is okay to apply for the grant even if the internship has not yet been formally approved)
- Create a detailed Training Agreement found under the above mentioned link. It needs to be filled out both by the student and the firm and representative from RU (could be internship administrator and/or faculty supervisor)
- Hand in the Training Agreement to the International Exchange Office at RU
- Sign a payment agreement received from the International Exchange Office.
- Make sure that the firm send in a periodic review report half way through the program and again at the end of the internship. This is part of the Training Agreement.

For further information, visit the International Office at RU.

List of Companies

Below is a list of the companies that RU students have interned at in recent terms. Students are allowed to apply for internships that are not on the list.

1912 (Nathan&Olsen og Ekran)	Icelandair	Pipar / TRBEA
66°North	Icelandair Hotels	PWC
Advania	Icelandair Rotterdam	RB - Reiknistofa bankanna
Alvogen	IgloIndi	Reykjavíkurborg
Arionbanki	Íslandsbanki	Sameinaði lífeyrissjóðurinn
Artica Finance	Íslensk Getspá	SI - Samtök Iðnaðarins
BDO	Íslensk verðbréf	Síminn
Bláa Lónið	Íslenska auglýsingastofan	Sjóvá



Borgarleikhúsið	KPMG	Sólarprif - Sólar
Canadian Embassy	KVIKA Banki	Stefnir
Center Hotels	Landspítalinn	Sýn
Deloitte	Landsvirkjun	Tulipop
EIK	LarsEn	Viðskiptaráð
EIMSKIP	Mannvit	Virðing
Ernst & Young (E&Y)	Marel	Vífilfell
FESTI	Norðurskautið	Vodafone
Flothetta	Norr11	WOW
Fossar markaðir	NOVA	Þjóðleikhúsið
GAMMA	Nýherji	Prenna
Geysir	Orkuveita Reykjavíkur	Ölgerðin
Grant Thornton	Origo	Össur