



„The aim of my Master’s studies at RU was to acquire a recognised international business education and to develop a solid network of contacts. Factors which would benefit me and enhance my status on Icelandic and international employment markets. I had high expectations for the programme, and I was not disappointed. Memorable aspects of the programme include the skill and positivity of instructors and the service attitude of employees. Following my studies, I began work at KPMG auditing. The collaboration of students and a demanding and progressive curriculum have fitted well with my work at the company.”

*Kristinn Bjarnason,
MSc Corporate Finance*

„Reykjavik University was the only school I ever considered for my graduate studies. The structure of the Master’s programme in Finance enables students to pursue it alongside work if they put forth the necessary effort. RU has managed to attract highly skilled and enthusiastic instructors, including instructors from renowned universities from all over the world. The programme has already been of considerable use to me in my work as a financial director, and I am convinced that it will further support me in the future.”

*Anna Lilja Pálsdóttir,
MSc Corporate Finance*

For further information go to:
en.ru.is/fin or send us an email at thorabjork@ru.is



Vlad Vaiman
Director of Graduate Programmes
vlad@ru.is



Þóra Björk Eysteinsdóttir
Programme Manager
thorabjork@ru.is
Tel. 599 6281



Guðrún Johnsen
Academic Advisor to the programme.
gudrunj@ru.is
Tel. 599 6355



MASTER OF FINANCE

CORPORATE FINANCE
INVESTMENT MANAGEMENT



DEAN'S WELCOME



A warm welcome to the School of Business at Reykjavík University!

The Master's programme in Finance at Reykjavík University is unique in Iceland. Taught in English, the programme offers an outstanding international learning experience in the beautiful surroundings of Reykjavík. The programme motivates students to excel in every subject they are studying, with the help of an excellent learning environment in the new state-of-the-art facilities of the university. The curriculum is delivered by distinguished resident faculty, and visiting professors from leading international business schools, all of whom 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 finance, students also engage in a variety of team-oriented projects, and apply analytical abilities in hands-on problem-solving and decision-making.

Enjoy your tour of the Master's programme in Finance at Reykjavík University!

Friðrik Már Baldursson, PhD
Dean
School of Business
Reykjavík University

Introduction of the RUSB Master's programme in Corporate Finance and Investment Management.

With the world in a financial turmoil, solid finance education marks its importance. We take advantage of our location in the middle of the Atlantic and offer our students knowledge and experience from two continents, so they may experience the best of both worlds; Europe and America. Armed with our international faculty members from renowned universities, such as CBS, IESE, LBS, BU and others, our students develop insight and receive rigorous training in the fields of corporate finance and investment management which prepares them to successfully meet and tackle the challenges of the world of finance today. Drawing from one of the steepest learning curves taken on by any nation from the collapse of the financial system, our students benefit from the lessons learned and experience first hand the build-up of a new financial and economic system.

We welcome you to take the ride with us; through the exciting and enlightening time of reinvention of the financial world, whilst you prepare yourself to meet the challenges it will bring.

On behalf of the Reykjavík University Master's programme in Finance,

*Gudrun Johnsen,
Assistant Professor and Academic Advisor to the programme.
School of Business
Reykjavík University*

For further information go to: en.ru.is/fin





PROGRAMME STRUCTURE

90 ECTS, 1,5 YEAR
120 ECTS, 2 YEARS

Each programme consists of three core courses per term and a number of electives to choose from. A standard course is 7,5 ECTS units. Classes are held Thursdays, Fridays and Saturdays. Some courses are held Monday through Wednesday from 16:35–19:50. Most courses are taught in English. Full-time study consists of four courses per semester, for three semesters, twelve in total.

WHY FINANCE AT REYKJAVIK UNIVERSITY?

In a world where the destiny of individuals and nations alike is decided by flows of funds, post-graduate education in finance gives those who head for a career in business a competitive edge. Today's world of business demands quantitative acumen, but at the same time thorough understanding of human behaviour and psychological biases. Finance is the only field providing training in such a diverse set of subjects.

MASTER OF CORPORATE FINANCE

MCF (90 ECTS)

Focuses on developing careers for students in corporate finance, e.g. as CFOs, corporate finance specialists, financial analysts, financial consultants, and investor relations professionals.

This course of study is particularly suited for people who wish to work in corporate management, be it general administrative work or financial management.

MASTER OF SCIENCE IN CORPORATE FINANCE

MSC (120 ECTS)

In order to acquire a M.Sc. degree in Corporate Finance students need to engage in a 30 ECTS research project under the supervision of a faculty member which is estimated to last for the equivalent of one additional semester's work. This is optional for students interested in further studies leading to a PhD degree.

MASTER OF INVESTMENT MANAGEMENT

MSIM (90 ECTS)

Focuses on developing careers for students in investment management, e.g. as fund managers, financial analysts, risk managers, traders, asset managers, and pension fund officers. This course of study is especially suited for those who aim for a career as specialists at financial institutions, large-scale investors, such as pension funds, or as consultants.

MASTER OF SCIENCE IN INVESTMENT MANAGEMENT

MSC (120 ECTS)

In order to acquire a M.Sc. degree in Investment Management students need to engage in a 30 ECTS research project under the supervision of a faculty member which is estimated to last for the equivalent of one additional semester's work. This is optional for students interested in further studies leading to a PhD degree.

MASTER OF CORPORATE FINANCE

FOR MSc DEGREE

FIRST SEMESTER

1. YEAR – FALL

Corporate Finance I
Financial Accounting I
Banking and Financial Markets
Electives (1)*
Financial Economics
Principle of Finance
Financial Mathematics

SECOND SEMESTER

1. YEAR – SPRING

International Finance
Corporate Finance II
Management Accounting I
Electives (1)*
Financial Statement Analysis
Fixed Income Analysis
Derivatives
Financial Accounting II
Investments – Boston study trip

THIRD SEMESTER

2. YEAR – FALL

Venture Capital
Behavioural Finance and Game Theory
Equity Analysis
Electives (1)*
Portfolio Management
Risk Management
Management Accounting II
Large Scale Corporate Reconstruction

FOURTH SEMESTER

2. YEAR – SPRING

Independent study –
Master's thesis (30 ECTS)

* Electives will be taught only if a minimum number of students register.

OUTSTANDING PROFESSORS

All professors in the Finance Programme are recognised experts in their respective fields and have excellent teaching reputations.



Allen Michel

PhD Finance
Boston University

Course: Equity Analysis



Ásgeir Jónsson

PhD Economics

Course: Banking and Financial Markets



Christopher Piros

PhD Economics
Boston University

Course: Portfolio Management



Claus Parum

PhD Finance
CBS

Course: Corporate Finance I, II



David Griswold

PhD Finance
Boston University

Course: Principle of Finance, Investments



David W. Young

PhD, DBA

Boston University, Emeritus

Course: Management Accounting II



Jesper Rangvid

PhD International Finance
CBS

Course: International Finance



Jón Þór Sturluson

PhD Economics
Reykjavik University

Course: BF and Game Theory



K. Ravindran

PhD Finance

International lecturer

Course: Derivatives



Katrín Ólafsdóttir

PhD Economics
Reykjavik University

Course: Financial Economics



Magnús F. Guðmundsson

MSc Finance

Central Bank of Iceland

Course: Quantitative Foundations



Stefán Svavarsson

Chartered accountant
Reykjavik University

Course: FinAcc I and II, ManAcc I



Steve Segal

PhD Finance

Boston University

Course: Venture Capital



Sverrir Ólafsson

PhD Mathematics
Reykjavik University

Course: Fixed Income Analysis

ADMISSION AND APPLICATIONS

APPLICATION REQUIREMENTS

- Bachelor's degree in business, economics, engineering, or equivalent. Other degrees will be considered on an individual basis. Applicants must submit official transcripts of grades and degrees, CV with a picture, letter of recommendation, and a short report on why you are interested in the programme.
- Good command of the English language.

For more information regarding admission and applications go to en.ru.is/fin



MASTER OF INVESTMENT MANAGEMENT

FOR MSc DEGREE

FIRST SEMESTER

1. YEAR – FALL

Financial Economics
Financial Mathematics
Behavioural Finance and
Game Theory

Electives (1)*

Banking and Financial Markets
Principle of Finance
Corporate Finance I

SECOND SEMESTER

1. YEAR – SPRING

Quantitative Foundations
Fixed Income Analysis
Derivatives

Electives (1)*

Financial Statement Analysis
Corporate Finance II
International Finance
Investments – Boston study trip

THIRD SEMESTER

2. YEAR – FALL

Portfolio Management
Equity Analysis
Risk Management

Electives (1)*

Venture Capital
Banking and Financial Markets
Large Scale Corporate Reconstruction

FOURTH SEMESTER

2. YEAR – SPRING

Independent study –
Master's thesis (30 ECTS)

* Electives will be taught only if a minimum number of students register.

BOSTON STUDY TRIP

Every spring there is a study trip to Boston where a professor from Boston University welcomes the group of students, teaches a finance course, and takes the group on company visits.

For further information go to: en.ru.is/fin