



MBA

INTERNATIONAL
PROGRAMME

CHANGE • LEAD • INNOVATE



REYKJAVIK UNIVERSITY



MBA



Challenge yourself, grow, and boost your career

Change is moving ever faster. The last decade has seen countless new opportunities and challenges in the business world. To name a few: smart technologies, expanded connectivity, and increasing lifespan are changing how we think about work and how we need to approach it. In addition, companies are becoming more global and the work force is becoming increasingly diverse. More than ever before, business leaders must be critical thinkers, adaptable problem solvers with a high degree of interpersonal and cultural intelligence, and be willing to accept and lead change.

To effectively take on the challenges of the world of today and to prepare for the fast changing world of tomorrow, the RU part-time executive MBA programme offers a four semester long journey aimed at developing leaders who will have a positive influence on their chosen area of focus, business and society.

The MBA journey is a demanding personal and professional challenge. During the journey, our students discover their values and collective strengths, they learn to “peel the onion” and strengthen their analytical and critical thinking skills. Throughout the programme, our students are given the opportunity to see the value that diversity, cultural and interpersonal differences can bring to an organization and problem solving and that these differences are to be celebrated. They are also leaders who are willing to make tough decisions, to lead in a responsible manner, and who are ready for growth and open to change.

Strong emphasis on responsible leadership & entrepreneurial thinking gives our students a foundation that will be indispensable in their future career.

We are very proud of our MBA programme at RU, and we encourage you to take a close look at what we offer. Maybe the MBA programme at RU is the logical next step to challenge yourself, grow and boost your career.

Dr. Auður Arna Arnardóttir,
MBA Director

**Our mission is to
develop responsible
leaders who will have
a positive influence on
business and society**



"The MBA programme at RU has exceeded all of my expectations. The quality of the teaching is exceptional and the active participation of fellow students in class discussions has been invaluable for gaining a better understanding of various subjects. The group has a great dynamic and although the programme is demanding, my time in the MBA has been exciting and interesting. I have already gained knowledge and skills as a leader and manager and look forward to tackling whatever comes next."

Jón Magnús Kristjánsson
Director of Emergency Services
Landspítali - The National University Hospital of Iceland
MBA 2020



Our credentials

The Association of MBAs (AMBA) is an impartial authority on postgraduate management education and is committed to raising its profile and quality standards internationally for the benefit of business schools, students, alumni and employers.

The RU MBA was the first Icelandic University to be awarded the AMBA accreditation in 2011 for five years and was re-accredited for five years in 2016, thereby joining top ranked business schools such as the Said Business School at Oxford University, London Business School, IESE and ESADE in Spain, INSEAD and HEC in France, CBS in Denmark, and IMD in Switzerland. The AMBA accreditation is acknowledged worldwide and is currently accrediting programmes from the top 2% of business schools in over 70 countries.

Undergraduate programmes at RU's Department of Business Administration have been awarded the EPAS accreditation by EFMD, the European Foundation for Management Development.

The Business Department has been a member of the United Nations Principles of Responsible Management Education since 2012.

PRME



10 reasons for choosing MBA at RU

- 1/ Earn an internationally accredited degree**
The MBA at RU is AMBA accredited; content and teaching quality, as well as processes, are monitored and continually strengthened.
- 2/ Work with outstanding professors from all over the world**
Learn from a diverse team of teachers with varied teaching methods who are all recognized experts in their fields.
- 3/ Grow and boost your career**
Gain a valuable perspective of yourself and your career through various courses and the personal & professional development programme.
- 4/ Challenge yourself & make a change**
Be part of a class made up of a diverse group of people who are willing to challenge themselves and make a positive change.
- 5/ See past your own perspective**
Empower your thinking, your analytical and decision making skills, and challenge the status quo.
- 6/ Implement your ideas**
Develop your entrepreneurial and innovative thinking in order to create, strengthen, and transform.
- 7/ Lead the responsible way**
Gain the skills and understanding that will help you become an ethical and responsible leader who gets results.
- 8/ Learn solid business**
Reinforce your business acumen and develop an outstanding portfolio with a unique set of competencies in both traditional and more visionary courses.
- 9/ Tap into a strong network**
Belong to a strong cohort and tap into the extensive RUMBA Alumni in addition to the international AMBA student network.
- 10/ Create value for your company or employer**
Create value for your employer or your company by applying new knowledge and skills that you acquire from day one.

Structure

An intensive two-year executive programme for professionals

- **90 ECTS** credits in total
- **22.5 ECTS** credits per semester

TEACHING SESSIONS

Thursday 13-17

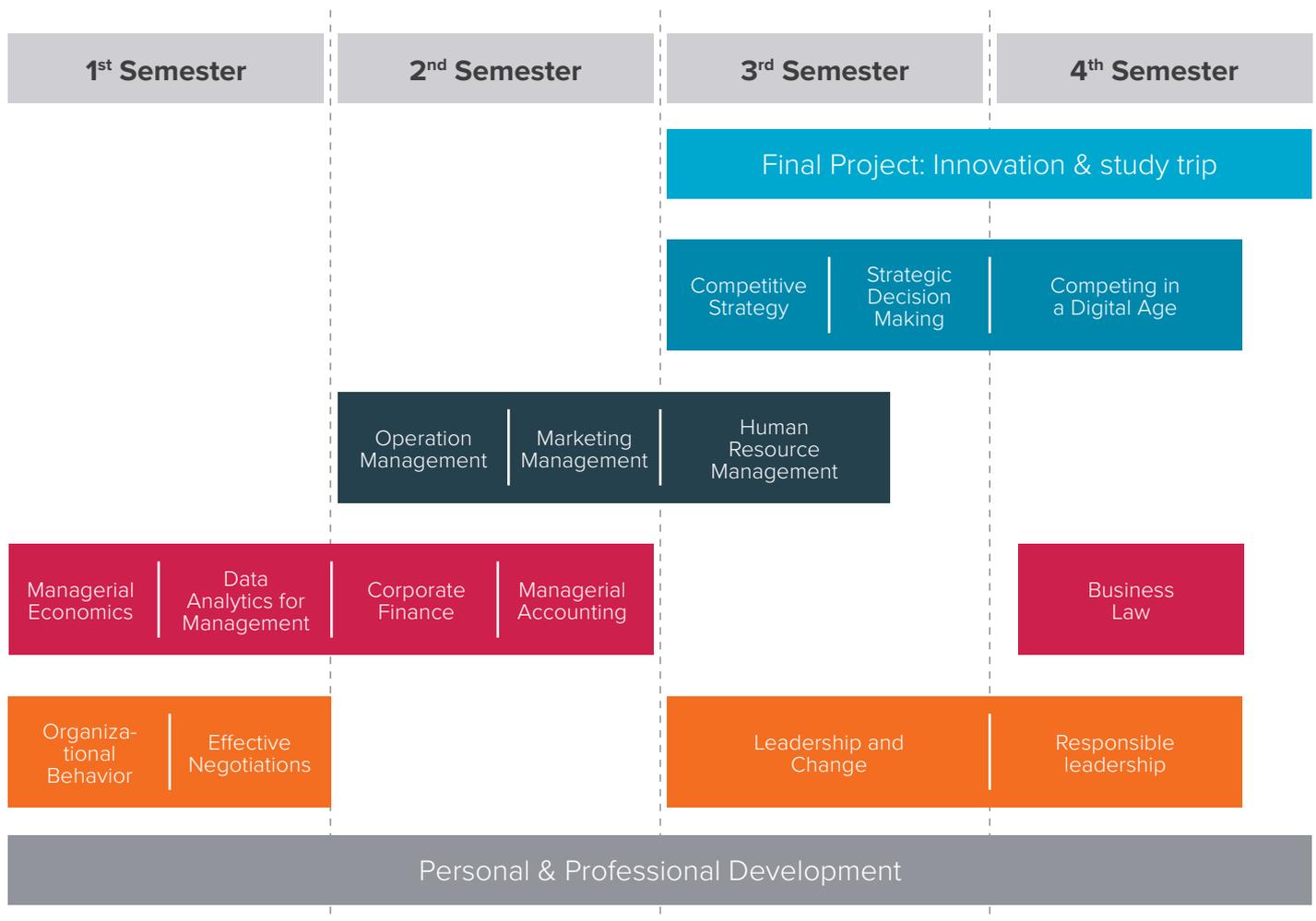
Friday 9-17

Saturday 9-17

Every other weekend

The Autumn semester is from late August to early December.

The Spring semester is from middle of January to early May.



Exchange studies

MBA students have the opportunity to apply for an exchange semester abroad during the third semester.



"My exchange study semester in Victoria was fantastic. I had the opportunity to specialize in Service Management which was extremely valuable and very pertinent for my work in the health care system."

Arna Guðmundsdóttir
Internist and Endocrinologist
Department of Endocrinology and
Metabolic Medicine
Landspítali University Hospital
MBA 2018

Final project

During their final project, students work on strategies for Icelandic start-up companies or corporate innovation with MITdesignX.

The goal of the project is to give students know-how and international experience in innovation strategies, and give them the tools to create pathways for Icelandic start-ups into an international marketplace. Working in groups, they complete four workshops and have regular meetings with mentors. The final workshop is held at MIT in Boston.

There, students pitch their strategies for start-ups that have gone through the Icelandic Startups accelerator program, to a panel of MIT experts. An interdisciplinary venture design framework developed by the MITdesignX is applied, where close collaboration with stakeholders and detailed understanding of their needs are used to create insights and opportunities for creative solutions, product fit and successful launch and scaling of new ventures.

Gain international experience in:

- Innovation strategies
- Customer acquisition
- Product development
- Organizational development
- Financial planning
- Scaling of new ventures
- Creating sustainable businesses

Personal & professional development

Students are equipped with the necessary toolkit and career strategy to succeed in an increasingly competitive and complex job market. MBA students go through five milestones, reflecting on personal growth, and life and career paths in short workshops stretched out over the four semesters.



Teaching

University of
British Columbia
Vancouver, Canada

Idaho State University
Pocatello, US

Rotman School of
Management
Toronto, Canada
University of Toronto
Toronto, Canada

The University
of Virginia
Virginia, US

MIT
Boston, US

IESE Business
School
New York, US

ESE Business School
Santiago, Chile

Reykjavik University
Reykjavik, Iceland

BI - Norwegian Business School
Oslo, Norway

London Business School
London, UK

IE Business School
Madrid, Spain

IESE Business School
Barcelona,
Spain

Our faculty, the majority of whom are from leading European and American business schools along with local professors and experts in their respective field, have extensive professional and academic experience.

The case method

Case studies are based on real-world business scenarios with local and global outlook. Working individually and in teams, students assume the role of an analyst and chief decision-maker, and outline a course of action. The method hones analytical skills and strategic capabilities, and engaging in discussion and debate in teams and in class strengthens their communication skills.

Business simulations

A powerful tool for organizational learning and development. Through the hands-on approach students acquire key knowledge and advance their executive and communication skills.

Guest lecturers

Guests visits from various industry executives strengthen the applied use of knowledge and skills of students.

Team-based projects

Teamwork provides an authentic forum for interchange of ideas, exchanging and contrasting knowledge among peers and bolsters the ability to align opposing perspective, and strengthen influencing and motivational skills.

Coaching

A personal coach will offer feedback and career advice through the Personal and Professional Development course to ensure students get the most value from the experience and reach their fullest potential.

Individual assignments

Various individual assignments strengthen students' knowledge and analytical competencies.

Company projects

Various courses offer students the opportunity to work with and analyze companies.

"There comes a point in the life of a professor where one carefully chooses what to do and where. I keep returning to teach at the

RU MBA program because of the quality of the programme, the hard working students, the programme administration and the overall learning experience for me is well worth it!"

Dr. Eric Weber

Associate Dean,
IESE Business School

Course: Strategic Decision Making



Be ready

The RU Executive MBA prepares students for **The four frontline challenges** facing today's leaders.

Digital Disruption

Digital transformation is addressed with focus on implications for society, organizations, and employees through the course Competing in a Digital Age.

Innovation

MBA students develop an entrepreneurial mindset through the MIT DesignX workshops and final project.

Global focus

The RU MBA masters the necessary local and global focus of industry today with professors from 12 international universities, over 100 international cases, and a study trip to MIT, Boston.

Responsible leadership

Ethics and sustainability are put in focus with the course Responsible leadership as well as environmental, social and governance (ESG) financial performance through courses, cases, assignments and simulations.



"Two words come to mind when I think of the energy in an RU MBA classroom: curious and experimental. Students are open minded and want to explore new ideas, concepts and frameworks. They are constantly asking "how might I adapt that to my workplace?" Discussing and sharing insights is highly motivating for everyone."

Dr. Lori Riznek

Associate Professor in Human Resource Management – University of Toronto

Course: Human Resource Management

MBA Advisory Board

The goal of the MBA Advisory Board is to provide insights and feedback on the MBA core curriculum and concentrations to ensure that the programme is future-focused, market-driven, and aligned with the needs of businesses.

The board is comprised of five experienced individuals, two of whom are MBA alumni.

- **Egbert Benedikt Guðmundsson**, Director, Green by Iceland
- **Hrund Rudolfsdóttir**, CEO Veritas
- **Liv Bergþórsdóttir**, Board member at various companies and consultant
- **Katrín Júlíusdóttir**, CEO Icelandic Financial Services Association, MBA2016
- **Ingvar Sverrisson**, CEO Aton.JL, MBA2013



"During the program, I have grown both personally as well as professionally. The emphasis on case-study learning gives such a deeper, more practical knowledge, that I know will benefit me as I move forward in my career."

Sólveig Stefánsdóttir

Financial Director of the Icelandic Nurse's Association

MBA 2020

Students



AS AN MBA STUDENT YOU GO THROUGH

- Personal coaching
- Real-life cases
- Company projects
- Simulations
- Networking
- Individual assignments
- Honest feedback from experts

Peer-to-peer learning

The MBA programme gathers a strong group of managers from various industries, companies, and professional profiles. The cohort's diversity enriches the professional network of students and helps them open their eyes to new perspectives and practices.

"I love teaching in a group of people who have a wealth of experience from very different professions and can bring their expertise and insights into the classroom. Having a dialogue on challenges in negotiations between, for example, a business executive, a medical professional and an actor is enriching for all."

Aðalsteinn Leifsson
Director of the European Free Trade Association (EFTA)
and assistant professor at RU
Course: Effective Negotiations



Home countries of MBA students

2002-2021



Key Facts

CURRENT STUDENTS

67

AVERAGE AGE

41

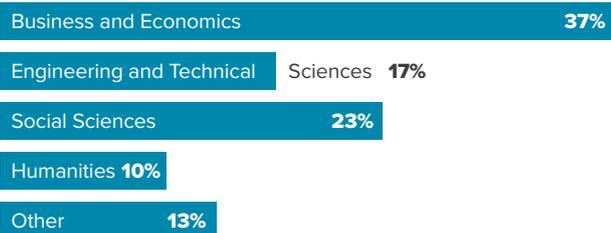
Female 43%



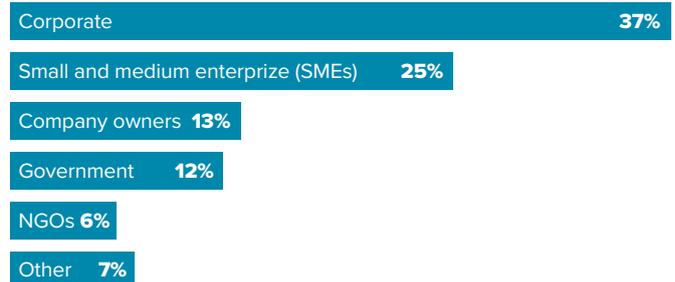
Male 57%



EDUCATIONAL BACKGROUND:



PROFESSIONAL BACKGROUND:



YEARS OF WORK EXPERIENCE // Mean: **17.3** // Range: **4-30**

Examples of companies that our students are working in

Advania // Advel // Air Atlanta // Árborg // Asgard // Bitter / Parki // Blue Lagoon Iceland // Brandenburg // CCP Games // Center Hotels // Don Cano // FME // Fóðurblandan // Fröken ehf. (The Reykjavík Grapevine) // Fyrirtækjamiðstöð Íslands ehf. // Garðaskóli // H&M Iceland // Hard Rock Café Reykjavik // Héðinn // Himneskt // Húsafell // Icelandic Nurses Association // Isavia // Íslensk verðbréf // KEA hotels // Landsbankinn // Landspítali // MEDOR // Menn&Mýs // N1 // Nasdaq Iceland hf. // Níelsdætur // Nordic Visitor // Norpharma // OZ.com // RB // Reykjafell // Reykjavik Energy // Reykjavik Univeristy // S4S // Síminn hf. // Strongwear // Tempo // Tern Systems // Teva/Actavis // Tjarnargatan ehf. // Usam // Valitor hf. // Veitur ohf // VÍS – Vátryggingafélag Íslands hf. // Vistor hf.

What do our students think?

The MBA programme has strengthened my:

- critical thinking skills **97%**
- analytical skills **83%**
- interpersonal skills **87%**
- innovation/entrepreneurial knowledge and skills **97%**
- responsible leadership knowledge and skills **97%**
- self-understanding **100%**
- network **100%**

The MBA programme has:

- increased my overall business knowledge **100%**
- given me broader global/international view **97%**

I think the MBA degree from RU will strengthen me in the work market **100%**

I would recommend the MBA programme to others **97%**

Statistics taken from the MBA exit survey, 2019 cohort.

Student of the year award

Each year, students select an MBA student in their class that contributes the most to their personal growth and/or learning.

“In my MBA study I learned how to take action, how to motivate, how to build and create new ways and new visions. I learned that words matter as well as actions. I evolved both professionally and personally with the support from excellent teachers and my fellow cohort”.

Áslaug S. Hafsteinsdóttir
VP of Professional Services of Meniga
MBA student of the year 2019



“The program as a whole was an incredibly fun journey. It features excellent teachers from some of the best schools in the world and it continuously put one to the test, strengthening one’s weaknesses while sharing the strengths.

Erlendur Svavarsson
President & CEO
at Cabo Verde Airlines
MBA student of the year 2018



“The MBA programme provides you with best practice leadership skills for today’s business world, with an ethical focus. You learn both from teachers with global experience and students that are accomplished in the business world. The focus is on casework and open class discussions which enable critical thinking and force you out of the comfort zone.”

Gunnar Steinn Magnússon
CEO of Expectus
MBA student of the year 2017





The RUMBA Board 2019 – 2020

When you join the MBA programme you become part of a diverse community of high achievers connected by a shared experience. It is a valuable resource that creates connections and business opportunities throughout your career.

RUMBA

RUMBA is the RU MBA alumni association. RUMBA gives students that have graduated with an Executive MBA from Reykjavik University an opportunity to maintain, and grow, the invaluable network they established during their time together at RU.

The alumni association hosts a well-attended conference each year. Prominent individuals from industry share their experiences and knowledge relating to a relevant topic, usually about the nature of leadership and important global trends.

RUMBA also hosts various other events such as lectures by former MBA professors, company visits and talks, and social events.



Alumni!



“We tackle different cases and projects where a challenge or situation is analysed and are given the tools needed to work through them or solve them. In my current position I am accustomed to team work but one of the many things the MBA has taught me is how much of an asset different backgrounds and experiences are when you are dealing with challenges and coming up with new solutions. The quality of the teachers has proven to be exceptional and from day one I have been given instruments to use in my job to make me a better leader.”

Eilísabet Halldórsdóttir
Director of Information Technology
Icelandair
MBA 2019



Admission

Prerequisites

- Undergraduate degree (BA, BS) or equivalent professional qualifications.
- Good command of the English language.
- Work experience (minimum 3 years).

Application and supporting material

All applicants must submit an electronic application at ru.is/mba and attach the required accompanying documents:

- Curriculum Vitae (CV).
- Official transcripts of diplomas.
- Personal statement answering the question: Why am I pursuing an MBA degree and what are my short term and long-term goals? (max length 1000 words).
- Names and contact information of 2-3 references (listed in CV).
- Letter of recommendation from one individual who can assess the applicant's abilities to participate successfully in the MBA programme. The letter can be in either Icelandic or English.

Letter of recommendation shall be sent either through email to mba@ru.is or by mail to **RU c/o MBA, Menntavegur 1, 102 Reykjavík.**

Please note that all letters of recommendation must come directly from the person that gives the recommendation.

Application deadline:

April 30th

January 31st for students outside the EU/EEA.

ACCORDING TO THE



2018 & 2019,
REYKJAVIK UNIVERSITY
RANKS:

52th

among young universities

300 – 350th

of the best universities
in the world

1st

in scientific citations

14th

among universities with
fewer than 5000 students

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