

REYKJAVIK UNIVERSITY

ANNUAL REPORT 2015



HÁSKÓLINN Í REYKJAVÍK
REYKJAVIK UNIVERSITY





HÁSKÓLINN Í REYKJAVÍK
REYKJAVÍK UNIVERSITY



Index

Rector's letter	5
Reykjavik University	7
2015 Highlights	8
Research at RU	10
Governance	13
University Council	14
Board of Directors	14
Research Council	15
Curriculum Council	15
School of Science and Engineering	17
School of Business	19
School of Computer Science	21
School of Law	23
Preliminary Studies	25
Relations	26
Human Resources	28
Operations	29
Information Technology	29
Quality	30
2015 Events	32
Students	35
Performance	36
Income Statement	37



@haskolinn



@haskolinn
#haskolinnrvk



/haskolinnireykjavik



Reykjavik University plays a key role in education and research for businesses and industry in Iceland. Its mission is clear – to create and disseminate knowledge so as to increase competitive advantage and quality of life for individuals and society. This has led to a clear focus for both education and research at the University.

When it comes to education, Reykjavik University focuses on key areas for strengthening both industry and society as a whole. The core of the University's study programmes is technology, business, and law - the fundamental subjects for businesses. The focus of the University not only defines the subjects offered – it also defines the approach used. Teaching at Reykjavik University combines a strong theoretical foundation with a practical approach based on real-world problem-solving. Throughout their studies, students work on real projects arising in companies and institutions. This means that the students work with experts from industry to solve these problems, which in turn prepares the students exceptionally well for the workplace. The impact of this approach is demonstrated by the fact that 80-90 percent of graduating students entering the workforce have secured jobs prior to their graduation.

Research, development, and innovation also play a key role in Reykjavik University's service for industry and society. Since 2006, research productivity at the University has grown many times over, both in terms of peer-reviewed publications and competed research funding. Today, Reykjavik University generates more research articles per faculty member – taking into account both journals and conferences – than any other university in Iceland. But the creation of new knowledge is not only about research articles; it is also about creating new technologies, new solutions, and new products for industry and society. Great emphasis is thus put on transferring new knowledge and opportunities to industry and society, through start-ups and collaboration with companies.

Innovation and entrepreneurship are corner stones in both education and research at Reykjavik University. Students take courses focused on these subjects, starting in the first year of undergraduate studies. The University encourages students to start their own companies and is developing both space and support for faculty and student start-ups. Currently, the University has shares in seven spin-off companies stemming from faculty research and has supported a number of student start-ups without taking any equity share.

Over the last few years, the financial situation of the University has been very challenging. Even back in 2008, universities in Iceland received significantly less funding per student than universities in other Nordic and OECD countries. During the period 2009-2013, the government cut funding to Reykjavik University, even though the numbers of students were growing, further reducing funding for each student. The University responded by increasing its own revenues and decreasing costs, and has succeeded in balancing its finances, operating with a profit of about ISK 240 million in 2015. The results for 2016 are also expected to be positive, though not as high, since the available leeway will be used to strengthen the University and the low level of funding will continue to make finances tight.

The Science and Technology Policy Council of Iceland has approved a strategy and action-plan that aims to ensure that Icelandic universities are funded in a similar fashion as Nordic universities. When that is realized, the University will be able to much better fulfil its role.

After an eventful year in 2014, which saw significant changes in the governance structure of the University as well as the University taking ownership of its main building, the year 2015 has been characterized by a clear focus on continuing to execute the strategy of the University in education, research and industry relations. Education, research, and innovation were covered above. Turning our attention to collaboration with industry, we find that it continued to thrive in the year 2015. Existing collaborations continued to work well and new agreements were signed, expanding the network of close partnerships between the University and Icelandic businesses.

The year 2015 marked another step forward in the financial turnaround for the University. The year also marked a milestone in the on-going development of the University. This is primarily thanks to the professional and passionate work done at the University. It is therefore apt to sincerely thank all RU employees for their invaluable contributions to Reykjavik University and to Icelandic society.

Dr. Ari Kristinn Jónsson
Rector, Reykjavik University



Reykjavik University

Role

The role of Reykjavik University (RU) is to create and disseminate knowledge in order to enhance the competitiveness and quality of life for individuals and society, guided by good ethics, sustainability, and responsibility.

Mission

The mission of Reykjavik University is to be a strong teaching and research university with emphasis on technology, business, and law.

Core activities

The core activities of Reykjavik University are teaching and research with strong ties with industry and society, emphasising interdisciplinary work, international context, innovation, and service excellence. The culture of RU is shaped by personal relations and respect for society and the environment.

Teaching and learning

Reykjavik University offers students outstanding education involving broad knowledge of disciplines, a deep understanding of individual components, concepts and theories, the skills needed for applying methods within a discipline, and the competences required to apply knowledge in studies and work. RU differentiates by offering diverse teaching and assessment methods, practical assignments, active student participation, and integration of studies into industry and society. The programme is aimed at enhancing students' critical thinking, creativity, and independence.

Research

Ambitious research is carried out at Reykjavik University in order to foster education and create new knowledge and innovation for industry and society. It is acknowledged that research is an act of creativity and entrepreneurship which will only be guided by the researcher's own drive. Research is evaluated against international criteria and reflects impartiality, professionalism, and recognised scientific work ethics.

Cooperation with Industry and Society

Reykjavik University emphasises ties with the national and international industry, which is based on integrity and mutual respect for the benefits of the entire society. The University takes active part in the shaping and development of industry and society, and works towards meeting the needs of society for specialised knowledge. These goals are attained through education, research, innovation, development, and participation in discussions on issues arising in society. Furthermore, the University emphasises good relations to its alumni and attending to the lifelong learning needs of individuals.



2015 Highlights

Students

Reykjavik University graduated a record number of students in 2015. A total of 737 students were graduated, 184 in January and 553 in June. 501 students graduated from undergraduate studies, 232 from graduate studies and 4 doctoral students graduated. In addition, 36 students graduated from preliminary studies. 201 students graduated from the School of Science and Engineering, 62 with a master's degree. The School of Business graduated 183 students, 83 with a master's degree. 77 students graduated from the School of Law, 37 with a master's degree. And the School of Computer Science graduated 92 students, 2 with a master's degree and one with a doctoral degree.

Some 2,300 applications were received for the autumn term of 2015. The greatest number of applications were received for studies within the School of Computer Science, as in previous years. More than 700 applications were received for graduate studies, which is a record number. There was significant increase in the numbers of applications for undergraduate studies in Mechatronics Engineering, Biomedical Engineering, Mechanical Engineering, Discrete Mathematics and Computer Science, and in Psychology.

The number of new students was greater than ever in autumn 2015. There were 1,593 newly enrolled students in the autumn term compared to 1,418 in 2014.

A total of 3,621 students studied at RU during the 2014-15 academic year.

Education

In the autumn of 2015, four new interdisciplinary study courses were taught for the first time at RU: business administration with law as a minor subject, business administration with computer science as a minor subject, law with business administration as a minor subject, and computer science with business administration as a minor subject.

The University offered two-year studies in computer science at Akureyri in N-Iceland for the first time in the autumn of 2015, in collaboration with the University of Akureyri. Preparations also took place for a new, three-term study course on innovation in the fishing industry to be taught in Vestmannaeyjar, in collaboration with the University of Akureyri, the government of Iceland and Icelandic fishing companies.

The Master of Project Management course (MPM) at RU's School of Science and Engineering was awarded a certification by the British Association for Project Management, APM. The review stated that RU's MPM programme is an example of best practice in the field of project management with regard to global graduate education. Around 300 people have completed the MPM

programme in Iceland since 2005, when the course was founded. APM was founded in 1972 and is the largest project management association in Europe.

Reykjavik University received a 100.000 US dollar grant from the Alcoa Foundation to build up research facilities and teaching activities in the field of Materials Science and Engineering, and to hold a seminar series to highlight Materials Science and Engineering as a discipline in Iceland. The donation was supplemented by a government contribution.

The Department of Preliminary Studies enrolled students for the first time for one year preliminary studies, which previously have taken three semesters. The department also offered express courses in mathematics and physics for students who have graduated from secondary school, but need additional credits in mathematics and physics to enrol in the university studies they are interested in.

Research Centres

A National Centre for Neurophysiology was founded at Reykjavik University in the fall of 2015, with participants from the University Hospital, Össur, Decode Genetics and Hjartavernd. The centre was founded around the acquisition of a dense array EEG facility funded by the National Infrastructure fund which will significantly strengthen the national research capabilities in biomedical and neural engineering.

The Rector of Reykjavik University (RU) and the Rector of the University of Iceland signed a contract between the School of Science and Engineering at RU and the Life Sciences Center at the University of Iceland to collaborate on Zebra fish research.

Dr. Inga Dóra Sigfúsdóttir, professor at Reykjavik University, received a research grant from the European Union for up to 2 million Euro, to conduct interdisciplinary research on how stress may impact the mental health and behaviour of children and adolescents.

Housing

Plans were introduced for Reykjavik University to build 390 new apartments and single rooms, as well as a kindergarten and housing services to the west of Öskjuhlíð. The plans were approved by the city council and construction is planned to begin in 2017. The new campus is designed to compensate for the lack of residential properties for students in the city area. The design of the buildings and the area will emphasise environmental sustainability and sustainable transportation. The design contract was won by Kanon architects and will be developed in collaboration with RU and the city of Reykjavik.

Barracks from the Second World War and associated buildings in Nauthólsvík, near Reykjavik University, will soon take on new roles as a centre for RU students' social activities and for innovation and research conducted by companies associated with the University. Reykjavik University and the City of Reykjavik entered into an agreement on the renovation of the buildings, in accordance with the needs of students and the University. The city will fund the renovations and lease the buildings out to the University.

Háskólabúðin, a small grocery-store catering for RU students began operations in Sólin in the University building.

Cooperation with Industry and Society

Reykjavik University and LS Retail entered into an agreement on furthering education and research at the intersection of information technology and commerce. According to the agreement, LS Retail will establish a research fund to support research projects of RU students and employees. Furthermore, RU and LS Retail aim to collaborate on introducing the varied opportunities within software development for retail, restaurant and related businesses, to RU students.

Working with Stokk Software, Reykjavik University introduced HRingur, an app which lists employment opportunities for RU students. The app is only available for current and former RU students.

On a visit to Vietnam and South Korea, as a member of a delegation for the president of Iceland's official visit to the two countries, Ari Kristinn Jonsson, rector of Reykjavik University, signed agreements with the National University in Hanoi in Vietnam and Kookmin University in Seoul, South Korea. Cooperation will be focused on technology and renewable energy and should result in RU students having a greater chance of going on exchange studies in the two countries.

Changes to the Executive Board

Some organizational changes were made within the executive board of RU in 2014. The name of Finance and Facilities was changed to Operations, of which Ingunn Svala Leifsdóttir was appointed Executive Director. Kristján Kristjánsson became Executive Director of Quality, formerly Research and Information and Heiðar Jón Hannesson was appointed Executive Director of IT.

Research at Reykjavik University

2015 Research

Reykjavik University has a clear and progressive research strategy and stands first among equals in Iceland when it comes to research in its main academic fields. Overall research activity is constantly rising, as is the number of publications in peer-reviewed outlets.

An assessment of research activities within RU's academic schools is conducted annually by a panel of international experts. Members of the panel are asked to base their evaluation, and hence their rating, primarily on the quantity/quality of research output in peer-reviewed outlets. The panel is asked to note all relevant comparisons to the international research community in each field and impact, such as citations, derived work, advising of doctoral students/post-docs, grants and status (roles as editor, PC member/organiser of conferences, examiner of PhD thesis, etc.). The result of the annual assessment is the basis for allocation of research funds from the Ministry of Education, Science and Culture between the academic schools of the University.

In 2015, Professor Inga Dóra Sigfúsdóttir at the Psychology Department of the School of Business, received a grant from the European Research Council - ERC. Professor Sigfúsdóttir is the second Icelandic scientist to receive a grant from ERC. Professor Sigfúsdóttir received the grant for the project LIFE COURSE, which is a multilevel analysis on the effects of stress on biology, emotions and behaviour throughout childhood. The total grant is two million Euro for 5 years.

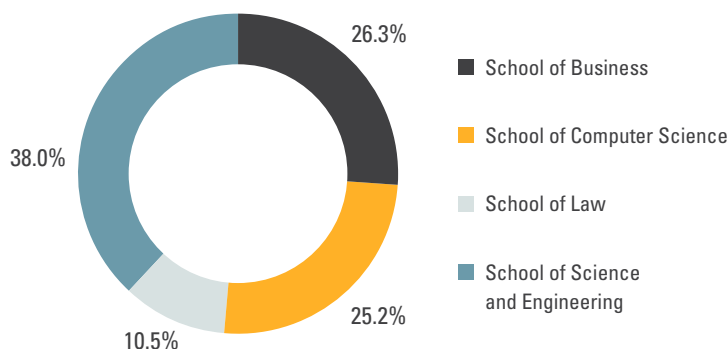
Academic employees evaluated in the RU Annual Research Assessment 2015

	Number of Professors / Deans	Number of Associate Professors	Number of Assistant Professors	Number of other academic employees*	Total
School of Business	7	9	9	5	30
School of Computer Science	5	4	6	9	24
School of Law	2	4	4	1	11
School of Science & Engineering	15	11	10	12	48
Total	29	28	29	27	113

*Other academic employees: Adjuncts, postdocs, visiting professors and other researchers.

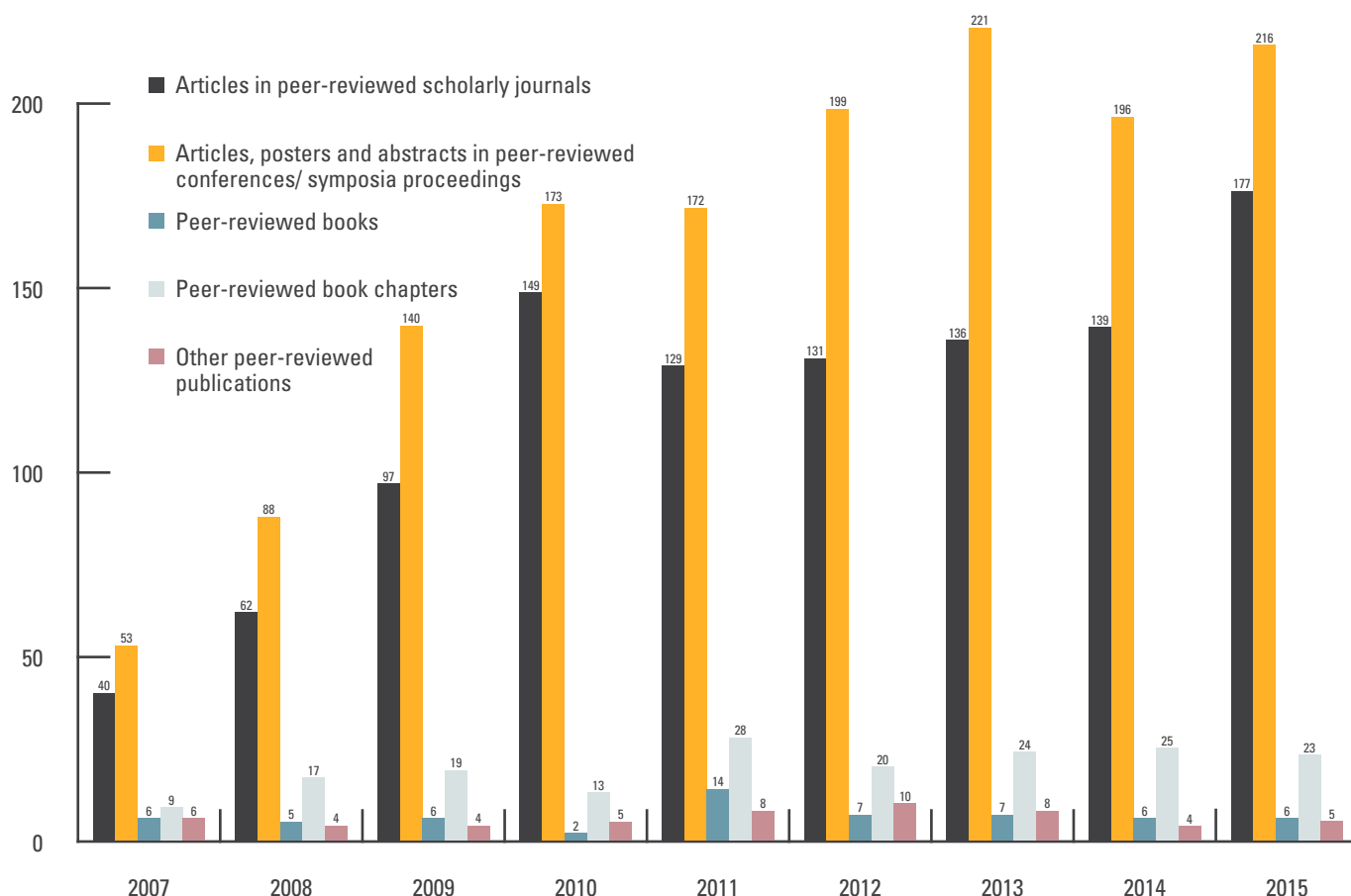
Distribution of research funds to RU Schools

This figure shows the distribution of research funds to RU Schools from the government in 2015. The amount of research funds allocated to RU from the Ministry of Education, Science and Culture in 2014 was 438 million ISK.



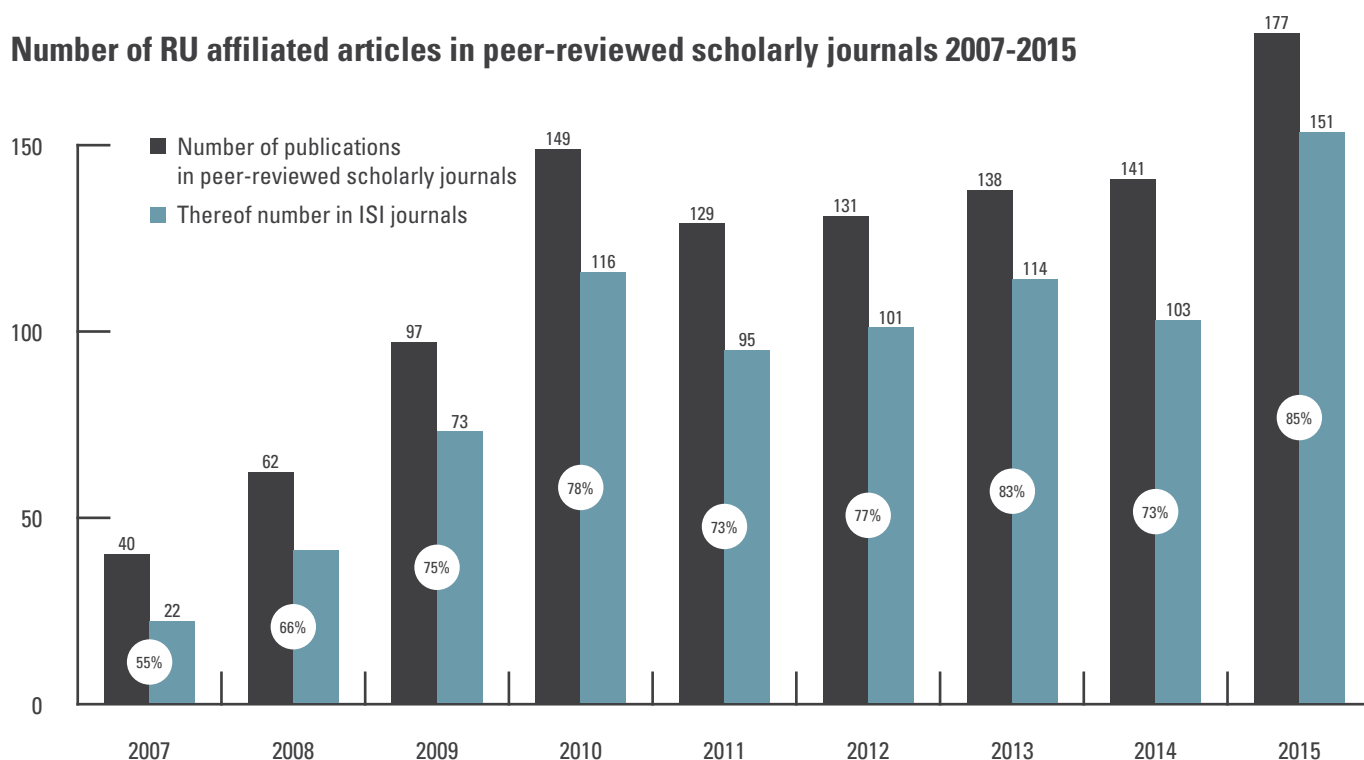
In the period 2007-2015, the total allocation from national competitive research funds increased more than fourfold, from appr. 70 million ISK in 2007 to appr. 290 million ISK in 2015. The allocation to RU-affiliated scientists from the Icelandic Research Fund of the Science and Technology Policy Council increased more than threefold in the period 2007-2015, i.e. from 51 million ISK in 2007 to around 170 million ISK in 2015. Besides receiving grants from national research funds in 2015, the University received several grants from international research funds, e.g. grants from the EU 7th Framework Program. The foreign grant revenue in 2015 was appr. 104 million ISK.

Number of RU affiliated publications in peer-reviewed outlets 2007-2015



The total number of publications by RU scientists in peer-reviewed outlets has close to quadrupled from 2007 to 2015. 44% of RU publications in peer-reviewed outlets are in peer-reviewed scholarly journals, 48% at peer-reviewed conferences or in conference proceedings and 8% are peer-reviewed books and chapters.

Number of RU affiliated articles in peer-reviewed scholarly journals 2007-2015



The number of RU affiliated publications in peer-reviewed outlets annually per academic employee has increased significantly in the period 2007-2015, from 1.1 in 2007 to 3.8 in 2015. The number of RU affiliated articles in peer-reviewed scholarly journals per academic employee has also increased, i.e. from 0.4 in 2007 to 1.6 in 2015. 97% of all publications published in 2015 are in English.



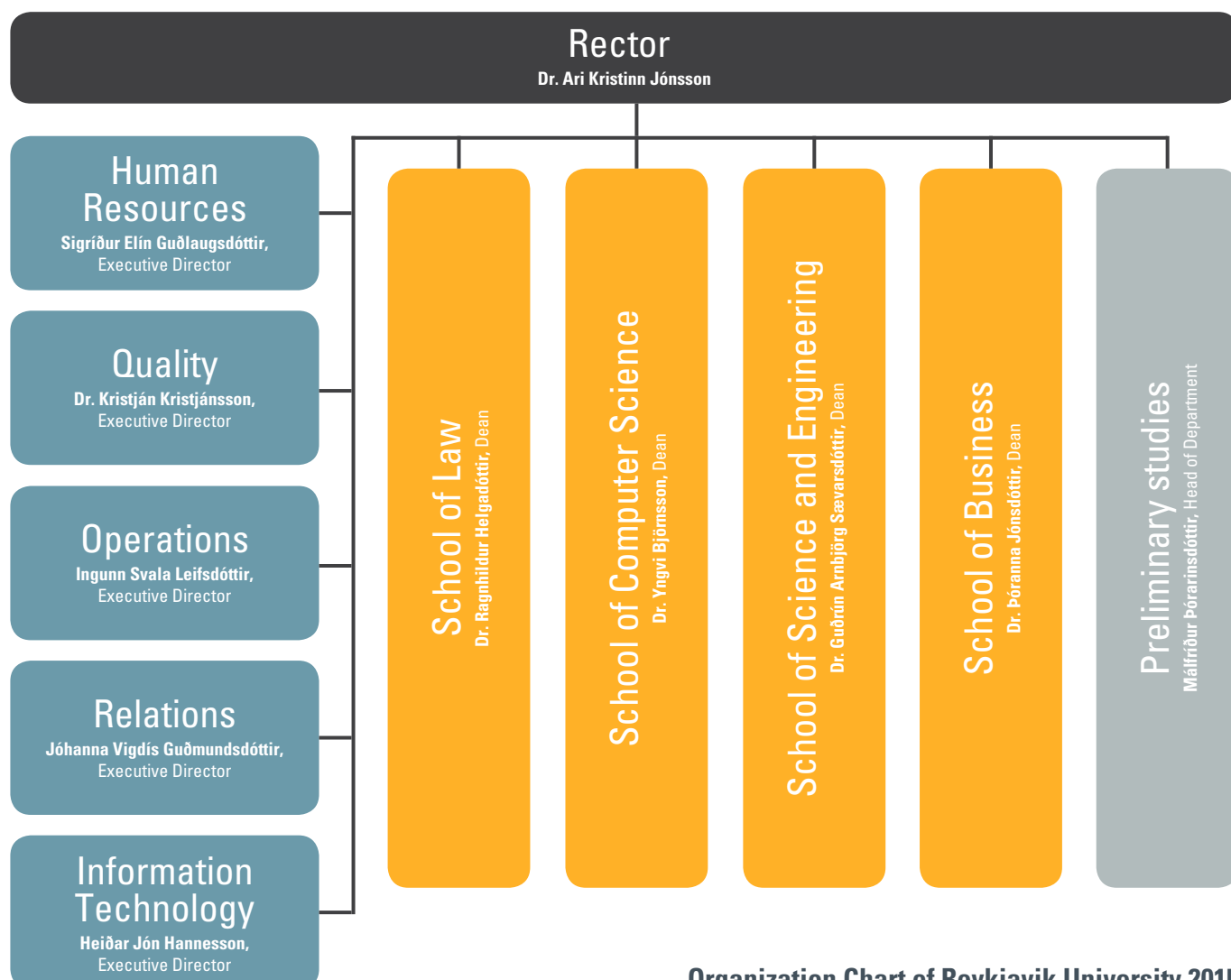
Governance

The Rector of Reykjavik University represents the University, is in charge of its day-to-day activities and is responsible for its operations to the Board. The Rector is responsible for the quality of RU's operations and the execution of internal assessment. The Rector appoints Deans, Executive Directors and other University personnel who answer directly to the Rector, but the Rector consults with the Board concerning their selection and primary tasks.

The Executive Board of Reykjavik University is made up of the Rector, who is also the chair, Deans, Executive Directors and other key personnel as decided by the Rector. The Executive Board discusses and decides on rules and other strategic documents. The Executive Board furthermore discusses the operating plan and budget of the University, annual reports on the operations of schools and departments, and internal assessment results.

The Dean of a School is appointed by the Rector, taking into consideration the report of an evaluation committee. Deans of RU Schools are responsible for their academic management and shall initiate the development of strategy for their School. Deans have operational and financial responsibility for their School and are accountable to the Rector.

The Executive Directors of RU are appointed by the Rector. Executive Directors are responsible for the organisation and operations of RU's support services and serve in specified roles defined by the Rector. The tasks of support services include support for internal quality control, teaching, research, human resources, real estate, finances, service, international relations, industry relations, continuous professional education, and communications. The Rector defines the roles and tasks of support services in accordance with the needs of the University at any given time.



Organization Chart of Reykjavik University 2015



University Council

The University Council of Reykjavik University operates as a forum for discussions regarding academic policy, teaching and research and collaboration with industry. The Council has ten members representing industry, academia and government.

The Rector arranges and attends the meetings of the Council. Deans of RU Schools and the president of the student union also attend.

Björgólfur Jóhannsson

Chairman of SA-Business Iceland, President and CEO of Icelandair Group

Drífa Kristín Sigurðardóttir

Attorney at Law, representative of the Ministry of Education, Science and Culture

Eyjólfur Árni Rafnsson

Former CEO of Mannvit Engineering

Georg Lúðvíksson

CEO of Meniga

Guðfinna S. Bjarnadóttir

CEO of Lead Consulting

Guðrún Hafsteinsdóttir

Chairman of SI - the Federation of Icelandic Industries, Marketing Director of Kjörís

Hjörleifur Pálsson, Chairman

Business Administrator

Hreggviður Jónsson

Chairman of Iceland Chamber of Commerce, Chairman of Veritas Capital

Hörður Arnarson

CEO of Landsvirkjun

Kristín Friðgeirsdóttir

Professor at London Business School and lecturer at RU MBA

Board of Directors

Reykjavik University's Board of Directors is made up of five full members and one alternate member, each elected at RU's annual meeting. The Board of Directors is responsible for planning, administration, finance, determining tuition fees, and general operations. The Rector of RU attends meetings of the Board of Directors.

Finnur Oddsson

CEO of Nyherji

Frosti Ólafsson

Managing Director of Iceland Chamber of Commerce

Hjörleifur Pálsson, Chairman

Business Administrator

Guðrún Hafsteinsdóttir

Chairman of SI - the Federation of Icelandic Industries

Þorgerður Katrín Gunnarsdóttir

Director of Education and Innovation, SA-Business Iceland

Alternate: Björn Brynjólfur Björnsson

Chief Economist, Iceland Chamber of Commerce



Research Council

The Research Council of Reykjavik University has the role of implementing the research policy of the University, establishing and maintaining a strong research culture within the University, advising the Rector and Deans on issues related to research, developing methods and work processes that will strengthen the University's position in the research field, increasing the financial resources allocated to research, and safeguarding the interests of research in the activities of the University.

The Council answers directly to the Rector. In 2015 the Research Council, in cooperation with the University's Research Services, supervised the research evaluation of all employees who had a research obligation. This was the ninth time that such an evaluation took place. The findings of the evaluation are to be used when the government's contribution for research is divided between the University's Schools in 2016.

Andrei Manolescu, Chairman

Professor at the School of Science and Engineering

Marina Candi

Associate Professor at the School of Business

Jack James (in periods for Marina Candi)

Professor at the School of Business

Bjarni Már Magnússon

Associate Professor at the School of Law

Kristinn R. Þórisson

Associate Professor at the School of Computer Science

Marta Kristín Lárusdóttir (in periods for Kristinn R. Þórisson)

Assistant Professor at the School of Computer Science

Halldór G. Svavarsson

Associate Professor at the School of Science and Engineering

The Secretary of the Research Council was **Kristján Kristjánsson**, Executive Director of Quality at RU.

Curriculum Council

The Curriculum Council of Reykjavik University has the role of considering issues that regard teaching and study at both undergraduate and graduate levels. The Council is made up of representatives from all Schools, student representatives, and one representative from Teaching Affairs. The Chairman of the Council is appointed by the Rector. The Council answers directly to the Rector. The Curriculum Council has an important role in the development of studies and teaching at the University.

The Curriculum Council formulates the teaching policy of the University and monitors its development. This includes encouraging and supporting good and progressive teaching methods. The Curriculum Council furthermore reviews and revises the University's rules regarding studies and teaching as necessary.

The Curriculum Council arranges open meetings where employees of the University discuss specific issues relating to studies and teaching. Issues that have been addressed in this forum include interdisciplinary studies and methods to assess the quality of teaching.

Þorlákur Karlsson, Chairman

Associate Professor at the School of Business

Halldór Halldórsson

Associate Professor at the School of Computer Science

Sigurður Freyr Hafstein

Professor at the School of Science and Engineering

Arnar Þór Jónsson

Assistant Professor at the School of Law

Daníel Viðarsson

Teacher at the Department of Preliminary Studies

Haukur Freyr Gylfason

Adjunct at the School of Business

Guðrún Alma Einarsdóttir was the Student Representative for the first part of the year and was replaced mid-year by **Erla Harðardóttir**.

The Secretary of the Curriculum Council was **Védís Grönvold**.



School of Science and Engineering

Study programmes

- Diploma Programmes in Technology
- Constructing Architecture (BSc)
- Applied Engineering (BSc)
- Engineering (BSc, MSc, PhD)
- Sports Science (BSc, MSc, MEd)
- MPM (Master's Degree in Project Management)
- ISE (Iceland School of Energy), Master's study courses in Sustainable Energy and Energy Sciences

All studies at the School of Science and Engineering include a strong theoretical foundation. Furthermore, there is particular emphasis on the practical aspects of the studies when teaching basic disciplines and practical professions. The School is a member of the international cooperation network for the development of technical education CDIO (Conceive, Design, Implement, Operate). This network has some 100 progressive universities as members and its main emphasis is on the quality of engineering and technology studies. It does this by connecting basic disciplines to actual projects. Emphasis is placed on knowledge and skills in programming and information technology in engineering study courses and students are offered the opportunity to specialise in that field.

In recent years, an effort has been made to get young people more interested in technical education and the opportunities offered by university education in that field. Academics from the School of Science and Engineering did their part this year by participating in projects such as Boxið - the project competition between secondary school students, and the projects Stelpur í tækni (Girls in ICT), and Hringekjan (the Merry-Go-Round), where senior students from lower secondary schools were invited to take part in customized science classes under the supervision of University faculty.

The School of Science and Engineering had 64 employees, of whom 41 worked full-time and 13 part-time, teaching and/or conducting research, which added up to a total of 48.4 full-time equivalents. Ten employees worked in the office or supervising workshops, and there were eight post-doctoral researchers. In addition, there were 15 students pursuing doctoral degrees at the School. The Dean of the School of Science and Engineering is Dr. Guðrún A. Sævarsdóttir.

Research

Two students received a doctoral degrees from the School of Science and Engineering in January 2015. Research is an important and expanding aspect of the School's activities. Since 2007, there has been a considerable increase in the number of peer-reviewed publications authored by the School's employees in international journals, and grants for projects headed by School's employees have doubled. Academic employees at the School of Science and Engineering published 114 articles in peer-reviewed journals, 103 of these articles appeared in journals that are registered in the ISI database. Furthermore, 153 research articles (articles/excerpts/posters) were published in peer-reviewed conference publications and conferences, and 2 peer-reviewed books and 7 peer-reviewed book chapters were published in 2015.

The School has the following research centres and groups:

- Engineering Optimisation & Modelling Centre (EOMC)
- ICI Rheo Centre
- Laboratory for Unmanned Vehicles
- RU Neurolab
- SEL Structural Engineering and Composite Laboratory
- The Bioinformatics Group
- The EHG Group (Electro Hystero Gram)
- The Nanophysics Group
- The QPS Group (Quantitative Problem Solving)
- The Institute of Biomedical and Neural Engineering (BNE)
- Centre for Risk and Decision Analysis (CORDA)
- Research Group on Speech Processing
- Research Group on Fluid Dynamics
- Institute of Educational Research
- Physical Activity, Physical Education, Health and Sport (PAPESH) Research Centre



School of Business

Study programmes

- Business Administration (BSc)
- Business Administration with Law as a minor subject (BSc)
- Business Administration with Computer Science as a minor subject (BSc)
- Psychology (BSc)
- MBA
- Corporate Finance (MSc, MCF)
- Accounting and Auditing (MACC)
- Management Accounting and Business Intelligence (MABI)
- International Business and Marketing (MSc, MIBM)
- Human Resource Management and Organisational Psychology (MSc, MHRM)
- Marketing (MSc)
- Clinical Psychology (MSc)
- PhD in Business
- PhD in Psychology

In the activities of the School of Business, emphasis is placed on excellent teaching, varied teaching methods and student participation, high-quality research and publication in accredited, international science journals, good connections with industry and society through practical projects, internships and the involvement of part-time teachers from industry, caring for the well-being of the University, the students, co-workers and society.

Two study programmes at the School have received international quality accreditation. Business Administration Studies have received the EPAS accreditation, which was renewed in February 2015. The MBA programme is accredited by AMBA (Association of MBA Programmes). The School of Business has been a member of the co-operation network PRME (Principles for Responsible Management Education) for the education of responsible administrators since 2012. The PRME stresses the importance of educational institutions that have signed the Letter of Intent reviewing their research and teaching methods and their daily activities with sustainable development and societal responsibility as guiding principles. In June 2015 the School of Business received PRME's Recognition of Excellence in Reporting.

In 2015 the School of Business received an authorisation to award PhD degrees in Psychology and the authorisation to award PhD degrees in Business was renewed.

The School of Business submitted an application to the Ministry of Education and Culture to offer degrees in the field of Economics. In addition plans were made to offer a new undergraduate business programme with emphasis on Marine Bio Innovation.

At the end of 2015 the School of Business had 42 employees, in 35.5 full-time equivalent positions. Of these employees, 26 worked full-time at teaching and research, 11 worked part-time at teaching or research, and five worked in the administrative office.

The Dean of the School of Business is Dr. Þóranna Jónsdóttir.

Research

In 2015, the academic employees of the School of Business published a total of 40 scientific articles in peer-reviewed journals, and of these, 38 appeared in ISI registered journals. Furthermore, 27 articles, excerpts and posters appeared in peer-reviewed conferences or peer-reviewed conference publications, in addition to seven peer-reviewed book chapters.

The School of Business has the following research centres and groups:

- The Research Centre for Human Resource Management
- The RU Centre for Research on Innovation and Entrepreneurship
- The RU Institute for Research in Finance and Economics
- RU Institute for Corporate Governance
- The Icelandic Centre for Social Research and Analysis



School of Computer Science

Study programmes

- Diploma in System Administration
- Computer Science (Diploma, BSc, MSc, PhD)
- Computer Science with Business as a minor subject (BSc)
- Discrete Mathematics and Computer Science (BSc)
- Software Engineering (BSc, MSc)
- Information Management (MIM)
- Language Technology (MSc)
- Computer Science, Double Degree with UNICAM (MSc, PhD)

In all study programmes at the School of Computer Science, emphasis is placed on the quality of teaching and balance between a strong theoretical foundation and practical knowledge of the latest technologies and methods.

The School held a number of high-profile events in 2015, including the Programming Competition for secondary schools, the Artificial Intelligence festival, and the Pearls of Computation lecture seminar series. It also actively participated in prominent domestic events, including the Nordic Workshop on Animation (ANIREY) and the UT Messan conference, where our faculty and students gave lectures and presented prominent research projects.

Students of the School of Computer Science performed very well at an international level. Teams of students from the School competed in prestigious programming competitions, hosted by major professional organisations in the field of information technology (ACM and IEEE), and achieved noteworthy results.

The school's faculty also continued to play a leading role internationally, with Dr. Luca Aceto serving as the president of the European Association of Theoretical Computer Science (EATCS) and Dr. Magnús M. Halldórsson being elected to the association's council.

The core faculty and staff of the School of Computer Science (SCS) at Reykjavik University consisted of five professors, five associate professors, seven assistant professors, two adjuncts, and four office employees. Dr. Yngvi Björnsson is the Dean of the School.

Research

One student defended his PhD theses at the School. Faculty members published 14 articles in peer-reviewed scholarly journals, 12 of which appeared in ISI journals. A total of 38 articles were introduced at conferences, three books and four chapter were published and there were four other peer-reviewed publications.

The School has the following research centres and groups:

- Centre for Analysis and Design of Intelligent Agents (CADIA)
- Icelandic Centre of Excellence in Theoretical Computer Science (ICE-TCS)
- Centre for Research into Engineering Software Systems (CRESS)
- The Icelandic Centre for Language Technology (ICTL), in collaboration with the University of Iceland



School of Law

Study programmes

- Undergraduate Law Studies (BA)
- Master's Degree in Law (ML)
- Doctorate Degree in Law (PhD)

The main emphasis in law studies at the School of Law is to provide students with a solid foundation in methodology and extensive knowledge of main subjects of the law. The Master's studies in law includes the opportunity for specialisation as well as the opportunity to incorporate other subjects taught at the University. There is an emphasis on training the student's analytical and executive skills. Teaching is in the form of lectures, through practical projects, and through discussion sessions. The Dean of the School of Law is Dr. Ragnhildur Helgadóttir.

During 2015, there were 19 employees working at the School of Law (16.5 full-time equivalents). In addition to the Dean, 11 worked full-time at teaching and research, five worked part-time at teaching or research, and two worked in the administration office.

Research

The School has an established research policy and publishes an annual report on the research activities of individual teachers, including publications in peer-reviewed journals.

The academic faculty of the School of Law published eleven articles in peer-reviewed journals in the year 2015 and five peer-reviewed book chapters were published.



Preliminary Studies

Preliminary Studies at RU are intended for individuals who need preparation for studies at the university level. This applies to, among others, those who have completed specific vocational training, i.e. graduated from trade, vocational or comprehensive school, or completed comparable studies. People who have extensive work experience but have not graduated from secondary school can also apply for admission to Preliminary Studies at RU. Preliminary Studies are also an option for students who need additional units in mathematics and the sciences.

The Department of Preliminary Studies offers study programmes that end with a Preliminary Studies Diploma and additional studies for secondary school graduates. The number of students during the 2015 spring term was 204 and there were 211 students during the autumn term.

There were 11 tenured faculty members (10.6 full-time equivalents) in Preliminary Studies. Of these, nine worked full-time at teaching and eight teachers worked part-time at teaching. One employee worked in the office. The Head of the Department of Preliminary Studies is Málfríður Þórarinsdóttir.

In the autumn of 2015 Preliminary Studies were offered as a one-year program for the first time.

Relations

Jóhanna Vigdís Guðmundsdóttir is Executive Director of Relations.

Relations consists of units and projects focused on relations with society at large; Continuous Professional Education at Reykjavik University Open University, Marketing and Communications, Industry Relations, International Relations, Alumni Relations, the International Exchange Office, and Events. The objective of Relations is to cooperate and communicate with individuals, companies and institutions, with the overall objective of strengthening the relationships of the University with industry and society, and increasing the awareness of Reykjavik University's activities and the value that the University brings to individuals, industry and society. Relations is comprised of all the units that communicate with outside stakeholders. One of the main focuses of Relations is to foster cooperation with industry, with a special focus on innovation, with the overall aim of ensuring that our students and faculty continue to contribute to a prosperous society. Strategic cooperation with international universities is also a focus of the unit, ensuring an international benchmark for quality.

Continuous Professional Education at RU Open University

The role of the RU Open University is to provide education and training to managers and experts through courses in the fields of technology, business, and law. Instructors are teachers at Reykjavik University, co-operating individuals from industry, and international experts.

The courses in the RU Open University are tailored to the needs of managers and experts in Icelandic industry. Continuing education programmes can take from one term up to one year and are well suited for attendance alongside work. The main goal of longer courses is to provide those who attend accreditation in their profession or to add to their knowledge and skill in specific professional fields. Shorter Open University courses are from 3-30 hours in length. These are taught at regular intervals throughout the school year.

The RU Open University has established a large number of extensive courses in co-operation with companies and institutions with the aim of improving the performance and skills of employees. The instructors are either experts from the academic schools of RU or co-operation partners from Icelandic industry.

There are six project managers and two service representatives working at RU Open University. Guðmunda Smáradóttir is Director of the RU Open University.

International Exchange Office

Reykjavik University emphasizes the importance of establishing relations with universities outside of Iceland with the main goal being to ensure that the quality of work being done is comparable to international universities to which we compare the University.

In order to ensure that the University meets high international standards, staff at RU is encouraged to seek experience and knowledge through cooperation with other international universities and there is an emphasis on hiring exceptional international faculty. This takes place through the Erasmus network, among other things. There is also emphasis on student exchange, with students of the University conducting part of their studies at universities abroad and the University forming collaborations with international universities to encourage more international students to come to RU. In 2014-2015, 69 students at RU went on exchange programmes to study at international universities, while 152 international exchange students came to study at RU. The International Exchange Office supervises student exchange and staff exchange programs. Guðlaug Matthildur Jakobsdóttir is Director of the International Exchange Office.





Marketing and Communications

Marketing and Communications is the department that supervises and is responsible for all of RU's advertising, public relations and other marketing and communication efforts, including the University's websites, the RU magazine, advertisements, brochures and various other publications, videos and media relations. Marketing and Communications also runs diverse presentational and educational activities for elementary and secondary school students in cooperation with all Schools of the University. These include events such as the University Day, Boxid (the project competition for secondary schools), and Career Days. Eiríkur Sigurðsson became Director of Marketing and Communications on April 1st 2016, replacing Jóhanna Vigdís Guðmundsdóttir, Executive Director of Relations.

Events and Travel

Events and Travel administers the organisation of larger meetings and conferences that take place within Reykjavík University. The department administers the University's graduation ceremonies and student-related events, such as the Dean's List ceremony and the welcoming of new students at the beginning of term. Organisation of events concerning RU employees is also the responsibility of Events and Travels. Events and Travel books trips for employees who attend conferences and meetings abroad and for teachers who visit the University from abroad. The Director of Events and Travel is Ýr Gunnlaugsdóttir.

Industry Relations

A strong cooperation with industry and society is one of the three main pillars of Reykjavík University. Cooperation with industry provides students at RU with valuable experience from real projects and at the same time provides companies and institutions with access to qualified future employees. Students are also given the opportunity to develop characteristics such as independent work methods, adaptability, flexibility and group work skills, all of which make them an even more valuable resource when they enter the labour market.

Cooperation between RU and industry is conducted in various ways, but most commonly by entering into cooperation agreements with companies and institutions. Such agreements involve students from different Schools of the University working on projects in cooperation with companies as part of their coursework at the University. Often, students also work on larger final projects in cooperation with companies, under the guidance of instructors at RU. Furthermore, there are instances where companies and the University combine forces to strengthen teaching and research in certain fields of study through company sponsorship of teaching positions at the Schools of the University.

Another important part of industry relations are events which are held in collaboration with companies and industry associations. Among the larger events orchestrated by Relations are Girls in ICS (Stelpur og tækni), which is held in collaboration with the Icelandic Computer Society (SKÝ) and the Federation of Icelandic Industries; Boxid – the Secondary School Project Competition, held in collaboration with the Federation of Icelandic Industries and SÍF, the Alliance of Icelandic Secondary School Students; Career Days, held in co-operation with AIESEC and Hnakkapön – the Fisheries Challenge, which was held for the first time in 2015, in collaboration with Fisheries Iceland.

Human Resources

Executive Director of Human Resources is Sigríður Elín Guðlaugsdóttir.

Reykjavik University emphasises equal opportunities and strives to offer its employees a motivating work environment, challenging work activities, professional feedback, an opportunity to improve and develop skills, and an environment where they can be of influence. RU offers fair and competitive salaries and working conditions. Emphasis is placed on flexibility and balancing work with family and personal life, and healthy living.

There is a strong employee association at RU, named HRess, which is responsible for various social activities and events, such as the annual festival.

At the end of 2015, there were 250 regular employees working at the University (230 full-time equivalents). Just over 60% of the University's employees have a teaching and/or research obligation. RU has 82 faculty members in the posts of assistant professors (34), associate professors (25) and professors (23).

Each year the RU Awards are awarded to employees who excel in research, teaching and services. The 2015 Research Prize went to Inga Dóra Sigfúsdóttir, Professor at the School of Business, the Teaching Prize went to Anna Sigríður Bragadóttir, teacher at RU Preliminary Studies, and Sigrún María Ammendrup, office manager at the School of Computer Science received the Service Prize. The Minister of Education, Science and Culture, Mr Illugi Gunnarsson, presented the awards.

Service Department

The Service Department provides reception services in the University building, which include answering telephone calls, giving information and receiving and sending mail, as well as assisting students, faculty and visitors. The Department also distributes various documents to students and teachers in cooperation with Teaching Affairs and Registry, Facilities, Finance, etc. The Service Manager is Guðrún Gyða Ólafsdóttir.





Operations

Executive Director of Operations is Ingunn Svala Leifsdóttir.

Facilities

The RU building at Nauthólsvík measures some 30,000 square meters. It has around 50 classrooms and research spaces of various types and sizes, in addition to the numerous facilities for faculty and students. The operation of RU's real estate, including technical aspects of class rooms, maintenance services and security, is the responsibility of Facilities. The building is owned by a holding company that manages the property of the University and is owned by the University. In addition to the traditional activities of RU, other independent parties provide services and activities in the building, such as the catering company GJ Veitingar, which manages the University cafeteria and also runs the nearby restaurant Nauthóll, the coffee shop Te og kaffi, the student bookshop, the University store, and the World Class gym in the basement of the building. Several other companies, especially start-up companies and business partners, conduct activities in the building. The facilities for both students and faculty are constantly being upgraded and improved. The Director of Facilities is Einar Gunnar Hermannsson.

Finance

RU's Finance Department includes the University's general financial management. This applies to the University's financial accounts, finances, collection of fees, payments, financial planning, financial statements and all other aspects of RU's financial management. An ever-expanding task of the Finance Department is serving other University departments by analysing various financial data at any given time and communicating with the government regarding finances and provision of various information. The Director of the Finance Department is Jóhann Hjartarson.

Information Technology

Executive Director of Information Technology is Heiðar Jón Hannesson.

The IT department is responsible for managing, maintaining and developing the University's information technology infrastructure and systems. Its activities are three-fold: providing services and equipment to users, operating the university network infrastructure and central services, and development of information technology. The organisation chart of the University was changed in 2015 and the director of the IT department was moved to the executive board to reflect the strategic importance of IT for the University.

The University upgraded the whole network infrastructure in the years 2013 and 2014. Since 2015 the IT department has been preparing to replace the core IT system of the University, i.e. the Student Information System (SIS) and the Learning Management System (LMS). A new SIS has been selected and will be implemented in the in school year 2016-2017 and launched in August 2017. Selection of a new LMS is in the final stages and decision will be made in August 2016 for a new LMS system to be launched in August 2017. In September 2017 a new Application System for students (SAS) will be launched and a new Graduation System in January 2018.

Quality

Executive Director of Quality is Kristján Kristjánsson.

Research Services

The main tasks of the Research Services is to assist with the financing of research, monitoring opportunities for grants both from Icelandic and foreign parties, helping with applications and with report-making and financial statements for projects that have received grants.

Research Services also supervises data collection, processing of statistics, and reporting on research conducted at the University, as well as assessment of research activities of the various Schools. Research Services provides presentations and communication by presenting research, e.g. on the University website and by hosting events. The director of Research Services is Kristján Kristjánsson, Executive Director of Quality.

Teaching Affairs and Registry

The office of Teaching Affairs and Registry supervises student record-keeping, teaching advice, assessments and other matters concerning teaching at the University. The office is, furthermore, responsible for organisation and follow-up on internal and external quality assurance activities of teaching and studies. The office arranges exam schedules and is responsible for administration of final exams, the structure of teaching evaluations of courses, and consultancy with and training of teachers. Teaching Affairs and Registry is also responsible for student record-keeping, including the issuing of diplomas and attestation documents for students, the implementation of programmes and assisting materials for teaching, training of teachers, as well as the format of the timetable and disposal of teaching facilities.

Student surveys of courses and teaching and learning are conducted twice every term. The result of those surveys are used as means for performance evaluation of faculty members. Performance evaluation of tenured faculty members is headed by the Dean of the School in question. Performance evaluation of part-time teachers is headed by the director of the study course. Study and exam rules, code of ethics and rules concerning project work have also been implemented. Teachers benefit from consultation from the Teaching Affairs and Registry on teaching techniques and various courses on theories of instruction are available to teachers. Additionally, it is recommended that teachers participate in Teacher's training days, organised at the start of every semester. Study courses are constantly being developed, e.g. by reviewing the Learning Outcomes of learning paths and individual courses, and the strengthening of master's and doctorate studies.

In 2015, the office introduced a new Diploma supplement for all Graduates at RU after a thorough revision that included the presentation of threefold Learning Outcomes for all programmes.

The office introduced a new project on computer based tests for the University in May. The aim of the project is to enable students to undergo examination in courses with the help of their own personal computer. Hjalti Magnússon, computer scientist, was assigned to the project and to the office as well. The project will finish in April 2016.

The office is highly involved in the process of introduction of a new Student information System (SIS) and a new Learning Management System (LMS) to replace the MySchool system at the University. The decision-making-process is well underway and the implementation of the new programmes is expected to finish in August 2017.

In accordance with the framework plan of the Quality Board for Icelandic Higher Education, subject level reviews of the master's program in project management was undertaken along with a continued work on subject-level review (SLR) of computer science.

The office of Teaching Affairs and Registry is also well underway with the design and development of a new Quality Assurance policy for the University. The new quality assurance policy is aligned with the new European Standards and Guidelines for Quality Assurance in the European Higher Education Area, ratified at the Ministerial meeting in Yerevan in May 2015.

A new teaching instructor Ingibjörg Guðmundsdóttir, was assigned to the office in November, to replace Védís Grönvold. The Director of Teaching Affairs and Registry is Einar Hreinsson.

Library and Information Services

Library and Information Services at Reykjavik University is, to a large extent, an electronic library, but it also possesses about 26,000 printed items. The library offers facilities to accommodate the different requirements that students may have in order to get their work done. Emphasis is placed on providing diverse, professional and personal service.

Information literacy instruction is a central part of library services. It provides education both in cooperation with Schools at RU and by means of its own open courses and presentations. In 2015 the library provided 28 courses in the Schools of the University and offered 32 open courses and presentations. In total, information specialists at the library gave 111 lessons during the year. Courses and presentations held on library premises particularly concerned database searching for source materials, bibliographic instruction and software usage, as well as anti-plagiarism instruction and software usage. Other matters were also addressed, such as the filing of final projects to the preservation system Skemman.is. During the year, 391 final projects were added to the preservation system. Between 2011 and the end of 2015, 1,793 final projects have been made accessible in Skemman.is.

In 2015, a total of 1,020 interviews took place with students seeking information and 445 requests were sent to the library's chat service. Borrowing and downloading from the library collection increased from the previous year, from 83,061 in 2014 to 86,464 in 2015. Most databases are accessible off-campus and the Library's remote-access site is among the University's most visited websites.

Tenured Library employees were 7 in number (5.7 full-time equivalents) at the end of 2015, in addition to which there was a student manning the service desk some afternoons and weekends. During the winter months, the Library service desk was open for 63 hours a week. The Director of the Library and Information Services at Reykjavik University is Guðrún Tryggvadóttir.

Student and Career Counselling

The aim of Student and Career Counselling is to ensure that all students at Reykjavik University are able to engage effectively in their academic and social environment. The service is free and confidential for students at the University, and also for all students considering further education. Study-technique seminars are held at the beginning of each school year. Various aspects of studying are covered, for example, time management, goal setting, reading techniques, taking notes, and sitting exams.

Seminars on controlling exam anxiety or stress are held regularly. In these seminars, students receive instruction on how to recognise the symptoms of exam anxiety or stress, and on how to react to mental and physical symptoms in order to lessen the impact of anxiety on their study performance. The Student and Career Counselling office also offers group counselling for students with ADHD and various other services for students with special needs or learning disabilities.

Furthermore, the centre helps students to manage their careers, and assists with CVs and job interviews.

The Director of Student and Career Counselling is Gréta Matthíasdóttir.

2015 Events

Hnakkapon - The Fisheries Challenge January 23rd-24th

Hnakkathon is a competition for aspiring experts among RU students in environmental issues, marketing, software, technology and logistics to prove their capabilities and talent by developing solutions for the seafood industry. The event is organised in cooperation between Reykjavik University and Fisheries Iceland. The challenge was to make a marketing plan for exporting cod to the US. The winning team attended the Seafood Expo North America/Seafood Processing North America in Boston March 3-6, courtesy of Icelandair and the US Embassy in Iceland.

Career Days February 11th

The purpose of Career Days is to enable university students to communicate with companies, to find out what education is necessary to work for particular companies, and to get a better idea of their employment opportunities after graduation. Career Days are held annually by the International Association of University Students (AIESEC), in co-operation with Reykjavik University.

University Day February 28th

Many visitors attended the annual Open University Day at RU. On that day, all the universities in Iceland present their educational programmes and services to prospective students and provide entertainment for the whole family.

The Programming Competition March 13th-14th

The Reykjavik University Secondary School Programming Competition has taken place for many years and attendance has increased each year. This Competition is open to secondary school students who are interested in programming, irrespective of whether they have an education in that field or not. Prizes are given to the best team in each league. The winning teams this year came from Menntaskólinn í Reykjavík, Tækniskólinn and Menntaskólinn í Kópavogi.

Hringekjan - the Merry-go-round March

Hringekjan (the Merry-go-round) is an annual event at RU that introduces technological and science studies to elementary school students in Iceland, under the guidance of teachers from the School of Computer Science and the School of Science and Engineering. The objective is to introduce students to various ways in which technology can be used creatively, to solve tasks, and to gain an understanding of a wide variety of subjects.

The RU Awards April 21st

Every year the students and faculty of Reykjavik University select individuals who have excelled in the field of teaching, research, and service. The 2015 Research Awards was awarded to Dr. Inga Dóra Sigfúsdóttir, professor at the the School of Business, Psychology Department. The Teaching Awards was awarded to Anna Sigríður Bragadóttir, who has for many years taught Icelandic at the Department of Preliminary Studies. Sigrún María Ammendrup, office manager at the School of Computer Science, was awarded the Service Awards. Mr. Illugi Gunnarsson Minister of Education, Science and Culture, presented the awards.

Girls in ICT April 28th

The event "Stelpur og tækni" took place for the third time at Reykjavik University this year. The event uses as a model the "Girls in ICT Day", which is held annually in Europe and supported by the International Telecommunication Union (ICT) and the European Union, in connection with the Digital Agenda programme. One hundred 9th grade girls from Fellaskóli, Hólabrekkuskóli, Ölduselsskóli and Árbæjarskóli elementary schools were invited to attend workshops at RU to get an insight into the activities and opportunities available to girls after graduating with degrees in technology subjects. The girls also got to meet female role models from leading Icelandic tech-companies Meniga, Tempó, Betware, and Mentor. The event is a collaboration between Reykjavik University, The Icelandic Computer Society, Ský and the Federation of Icelandic Industries and has received a grant from the equal rights project fund (Framkvæmdasjóður jafnréttismála).

Technology Day May 15th

Technology Day is held annually by the School of Science and Engineering. On this day the public is invited to observe and learn about the technological projects that came about through practical courses and the work that takes place within the School.



The Elementary School Innovation Competition May 29th

The Innovation Competition is for elementary school students in the 5th, 6th and 7th grades. The Competition begins in the autumn and ends in the spring with a workshop where finalists have the opportunity to implement their ideas with assistance from instructors from RU and the University of Iceland. The prizes this year were awarded to students who presented ideas for an app where users can register how they feel each day, recycling of aluminum-dross, and a clock for children that uses different colours to present the time.

Innovation and Entrepreneurship June 20th-24th

RU first year students attend a three-week workshop where they come up with an idea for a business and draw up a business plan. The students learn about innovation and entrepreneurship, the making of business plans, and interdisciplinary co-operation. The workshop provides students with knowledge that will be useful when they enter the economic sector and also with skills that are likely to create jobs in the community.

How Innovation Attracts Capital August 5th

Executives, entrepreneurs, and investors from several companies, including Yahoo, Silicon Valley Bank, Uber, and The Geek Squad from Silicon Valley, California, and their Icelandic counterparts, held open discussions regarding the entrepreneurial landscape in Iceland and the U.S.

Dean's List Ceremony August 23rd

Twice per year, students at RU receive recognition for outstanding academic achievement. The students who achieve the best results each term are eligible for the Dean's List and are exempt from payment of school fees for the next term.

Disaster Days September 10th-11th

During disaster days, students from the School of Science and Engineering work together in interdisciplinary groups to find solutions to a specific problem by using engineering work. At the end of the week the student groups present their solutions and compare them. The project this year was to design a new National Stadium for Iceland.

Arctic High Seas and Energy Security October 15th

Reykjavik University held two conferences in relations to the meeting of the Arctic Circle. The first was on the Arctic High Seas, and was held in collaboration with Arctic Options. The second was on Energy Security in the 21st Century and was held in collaboration with Landsvirkjun and Landsnet.

At the first conference H.E. Olafur Ragnar Grimsson, President of Iceland, held discussions with the ambassadors of the U.S., China, Norway and Russia about the drivers and risks of impacts in the Arctic High Seas. At the second conference a new co-operation project was introduced between MIT, Landsvirkjun, Landsnet and the National Energy Authority.

Boxið - the Secondary School Project Competition October 31st

Reykjavik University, The Federation of Icelandic Industries, and SÍF (the alliance of Icelandic secondary school students) host this Competition annually. The competition's aim is to encourage interest in technology, technical education, and working in the industrial sector. The competition is an obstacle course with several levels. The teams solve one assignment at each level. Companies from different branches of the industrial sector and RU academics work together to create the obstacle courses. It was the team of Menntaskólinn á Akureyri that won Boxið in 2015.



HÁSKÓLINN Í REYKJAVÍK
REYKJAVIK UNIVERSITY



Students

In October 2015, there were 3621 students enrolled at the University, a slight decrease from the year before. The agreement between Reykjavik University and the Ministry of Education, Science and Culture contains provisions on a certain number of full-time student equivalents that, according to the agreement, are subsidised by the Icelandic government with a certain amount per student equivalent. The number of full-time equivalent students in 2015 was 3,081, compared to 2,685 in 2014. In recent years tuition fees have changed to reflect the development of pricing levels, with the exception of Master's studies fees, which have increased much less and do not reflect the development of pricing levels.

The number of students in the autumn term 2015 by School and gender*

Students	Male	Female	Total
Preliminary Studies	133	69	202
School of Law	140	188	328
School of Science and Engineering	740	372	1112
School of Computer Science	738	240	978
School of Business	411	593	1004
Total	2241	1461	3621

* Number of students on October 15th 2015, the reference date of Statistics Iceland and OECD

Services for Students

Reykjavik University stresses the importance of services and resources, creating favourable conditions for study and research. The services are characterised by professionalism, a positive outlook and practicality. The University's support departments and the offices of different Schools provide students with various services and it is the ambition of RU that this service is of high quality. It is therefore assessed every year by a service survey among students.

Student Associations

The RU Student Association (Stúdentafélag Háskólans í Reykjavík, SFHR) is the representative association of RU students. All students are members of SFHR and there are no membership fees. The Board of Directors of SFHR consists of three to four members who are in office for terms of one school year. Elections are held during the spring term. The student association's activities are largely concerned with safeguarding the interests of the students and providing a counterbalance for the University with regard to the quality of teaching and the facilities available for students. The association therefore has good relations with the University's administrators and its members regularly attend meetings with the Rector. The opinion of SFHR is often sought when various issues need to be resolved. The Chairman of SFHR attends the meetings of the RU Council. SFHR members are automatically members of the student housing association, which rents out more than 500 student apartments. The Chairman of SFHR in 2015 was Elísabet Erlendsdóttir.

The following student associations are active in the University's Schools, executing various tasks and organising many events in the course of the school year. Membership is optional for students:

- **Atlas** – The association of sport science students
- **Lögrétta** – The association of law students
- **Markaðsráð** – The association of business students
- **Mentes** – The association of psychology students
- **Pragma** – The association of engineering students
- **Technis** – The association of technology students. Students pursuing preliminary studies also have access to Technis.
- **Tvíund** – The association of computer science students

Performance

Reykjavik University is a non-profit corporation owned by the private non-profit institution of the Iceland Chamber of Commerce for business education (Sjálfseignarstofnun Viðskiptaráðs um viðskiptamenntun, SVÍV), the Federation of Icelandic Industries (Samtök iðnaðarins, SI) and Business Iceland (Samtök atvinnulífsins, SA). The University is run as a private non-profit institution and its owners do not profit financially from the University's activities. All financial contributions or profits from the University's activities are spent on furthering the operations of RU.

A considerable positive turnaround has taken place in the financial performance of Reykjavik University in the last few years. The most important factors influencing that have been the increased revenues due to the growing number of students and considerable cuts in operational expenses. The milestone was reached in 2015 that the performance of the University was positive to the amount of 243 million ISK. Total revenues in 2015 were 4,988 million ISK compared to 4,413 million ISK in 2014.

The increase in revenues in 2015, compared to the previous year, is mostly due to increased government funding. Costs did not increase at the same rate as revenues in 2015 as it takes time to strengthen the operations and hire new staff. The operational results of the University are expected to remain balanced.

Income statement for Reykjavik University

- numbers in thousands of Icelandic krona (ISK) -

	2015	2014
Operating income		
Treasury contribution	2.679.100	2.293.575
Tuition and other income	1.917.183	1.820.745
Grants	392.211	298.501
	4.988.495	4.412.821
Operating expenses		
Salaries and related expenses	2.867.441	2.681.382
Housing expenses	944.319	824.238
Other operating expenses	785.584	689.732
Depreciation	151.756	193.585
	4.749.100	4.388.936
Operating result	239.395	23.885
Financial income (expenses)		
Interest income	15.193	8.326
Interest and index expense	(9.187)	3.714
Exchange differences	(2.760)	3.814
	3.246	15.854
Reykjavik University's result before share of loss of subsidiaries	242.641	39.739
Share of loss of subsidiaries	(287.959)	(158.926)
Result for the year	(45.319)	(119.187)
Total shareholder equity by end of year	2.034.048	2.079.366







HÁSKÓLINN Í REYKJAVÍK
REYKJAVIK UNIVERSITY