



# UNIVERSITY OF ICELAND

Faculty of Business Administration

SCHOOL OF SOCIAL SCIENCES

SELF-REVIEW REPORT



March 2019





**UNIVERSITY OF ICELAND**

## Introduction

This report is an abstract of the Self-Review Report of the Faculty of Business Administration at the School of Social Sciences, University of Iceland and is intended for public disclosure at the University's website.

In accordance with the Icelandic Quality Enhancement Framework at the University level in Iceland and the University of Iceland's Guidelines for the organization, scheduling and process of institution-led review of faculties and interdisciplinary programmes, the Faculty of Business Administration (the Faculty), School of Social Sciences (the School), University of Iceland (the University), conducted self-evaluations during the autumn semester of 2018. The results are presented in this report. A self-evaluation committee was established in June 2018.

The committee members were:

1. Ingi Rúnar Eðvarðsson, Professor and Head of Faculty. Chair of the committee.
2. Gunnar Óskarsson, Lecturer and Chair of the Master's Study Committee, representative of tenured lecturers, appointed by the Head of Faculty in consultation with the Dean of the School of Social Sciences.
3. Ásta Dís Óladóttir, Lecturer and Chair of the Undergraduate Study Committee. Representative of tenured lecturers, appointed by the Head of Faculty in consultation with the Dean of the School of Social Sciences
4. Gylfi Magnússon, Senior Lecturer and acting Chair of the Doctoral Study Committee, representative of tenured lecturers, appointed by the Head of Faculty in consultation with the Dean of the School of Social Sciences.
5. Úlfur Traustason, representative of undergraduate students, appointed by Mákus, the student association. Úlfur is an undergraduate student.
6. Hafdís Ósk Pétursdóttir, representative of graduate students, elected at a faculty meeting. Hafdís Ósk is a student of Human Resource Management, appointed by the Head of Faculty.
7. Bryndís Ólafsdóttir, representative of PhD students, elected at a faculty meeting.
8. Guðrún Ingvarsdóttir, Chief Executive Officer of the Government Construction Contracting Agency, representative of former students, industry or society, appointed by the Head of Faculty in consultation with the Dean of the School of Social Sciences.
9. Gro Ellen Mathisen, Professor of HR and Organisational Psychology. Dean of the Faculty of Social Sciences at the University of Stavanger. Appointed by the Chair of the Quality Committee of the University Council.
10. Rasmus Antoft, Associate Professor of Sociology and Dean of the Faculty of Social Sciences at Aalborg University. Appointed by the Chair of the Quality Committee of the University Council.
11. Christofer Edling, Professor of Sociology and Dean at the Faculty of Social Sciences at Lund University. Appointed by the Chair of the Quality Committee of the University Council.
12. Sigrún Daníelsdóttir Flóvenz, Project Manager. Secretary of the committee. Appointed by the Dean of the School of Social Sciences.

The self-evaluation process started in September 2018. The Centre for Teaching and Learning assisted the committee, providing its expertise in revising learning outcomes. Assistance also came from the Social Science Research Institute. It provided surveys and arranged focus groups with the assistance of the student representative on the committee. The role of the committee was to evaluate the collected data, discuss strengths and weaknesses of the study programmes and suggest action plans.

The Self-Review Report is divided into three main chapters. The first chapter describes the main conclusions of the Faculty's previous self-review and its lessons, the actions taken since then, and the progress made. The chapter also describes the characteristics of the Faculty.

Chapter 2 is the main part of the review, where all the study programmes are evaluated by the staff and students. The chapter identifies strengths and weaknesses and suggests solutions and actions for the undergraduate programme, the Master's programme, and the doctoral programme. The main challenges in the undergraduate programme relate to large student classes (200 or more). This lowers student satisfaction and limits teaching diversity. Measures are needed to improve student satisfaction in particular areas and, in line with the University strategy (HÍ21), include more student involvement in the development of study programmes. The main challenge in the Master's programme is assisting students with finishing their Master's thesis. The doctoral students need a more systematic induction programme, and increased formalisation of the studies is planned. Most graduated students function well on the labour market; the majority work as professionals and have good income.

Chapter 3 is a summary of the main conclusions on the Faculty as a whole, based on the action plan in the second chapter.

The table below summarises the priority actions required in 2019-2020 for the undergraduate, Master's, and doctoral programmes, as well as for managing research. A more detailed action plan can be found in Appendix 2.

	Undergraduate programme	Master's programme	Doctoral programme	Research management
<b>1</b>	Improve student/teacher ratio, especially in finance, accounting and marketing			
<b>2</b>	Improve the teaching quality in large undergraduate classes	Increase the number of master's theses finished	Develop vision for the PhD programme	Create formal research groups in order to apply for funding, conduct research, and enhance the research environment of doctoral students
<b>3</b>	Increase the number of courses in methodology, add a mixed method course	Revise the structure of the new modular system	Make more formal assessment of annual	Increase efforts to procure more external funding

	to the undergraduate programme		progress, measured by ECTS	
4	Coordinate course workload	Increase variety of teaching methods	Improve student access to doctoral level courses	
5		Increase teaching on governance, corporate social responsibility and business ethics	Establish structured seminars for Ph.D. students	
6			Introduce doctoral students to research groups	

## Summary and Main Conclusions for the Faculty

### Lessons Learned from QEF1

The lessons learned from the self-evaluation report of 2014 shows that the following actions have been taken:

- Audit of strategy
- Develop a marketing plan
- Decided against entrance exam
- Participation in international projects and international cooperation has increased
- Advisory board has been established
- The international element of the programmes have been strengthened
- Variety of undergraduate student assessment has been increased
- Permanent academic staff teach first-year courses
- Students handbooks have been improved
- Admission to all study lines have been standardized
- Reception of academic staff has been improved
- The interview forms with academic staff has been improved
- The incentives to improve research activity has increased

The following items are still to be finished:

- Make a decision on applying or not for EFMD/EQUIS
- Make a decision on introducing a Faculty Council
- Review specialization in the undergraduate programme
- Consider introducing minor in another discipline for undergraduate business students
- Improve quality in large undergraduate classes.
- Level workload within and across courses
- Standardize course descriptions
- Formalize the process of evaluating students's work in written form
- Improve relationships with part time teachers
- Appointment of external examiners
- Make a decision on rewards for outstanding results in teaching and research.

### Faculty Characteristics

The Faculty of Business Administration (FBA) is one of six faculties within the School of Social Sciences. It offers undergraduate studies in business administration as well as four 60 ECTS minors. On a master's level the following graduate programmes are offered: in accounting and auditing, accounting and law, finance, human resource management, innovation, marketing and international business, project management, service management, strategic management and general business administration. Since 2008, the faculty also offers doctoral studies (Appendix 1, Table 1). This is the largest faculty in the School of Social Sciences, with students numbering 826 undergraduates and 544 graduate students.

The Institute of Business Research has administered two study programmes since 2008. They are financed entirely with tuition fees. These are an MBA-programme and individual undergraduate courses during the evening and on Saturdays (the VMV programme).

Faculty members are 40, 26 men and 14 women; this represents 35.4 FTE units (Appendix 1, Table 2). Of these, 8 are adjunct lecturers, 17 assistant professors, 11 associate professor and 4 professors, all of whom are men. In the academic year of 2017–2018 a total of 60 sessional teachers contributed 11.13 FTE and were responsible for around 32% of the hours taught in the Faculty.

## Teaching and Learning

The Faculty provides undergraduate, master's, and doctoral programmes in business administration. The Faculty is among the largest university departments in Iceland and has good relationships with industry. Looking at the undergraduate and master's levels, the findings show the Faculty's strongest qualities, relative to the University of Iceland, are the variety of courses available; the ease of coordinating studies at the university with family life; timely feedback on students' work; and effective communication of changes to the source or teaching. However, the Faculty scores low on teaching method diversity, course instructors' enthusiasm about what they teach, teaching methods that motivate students to actively participate in the classroom, and course instructors' ability to make their subject interesting. In general, the Faculty's students' satisfaction is lower than on average at UI. Many actions have been suggested to increase students' satisfaction with the Faculty.

The Faculty has a high number of study programmes that are very different in size and scope, where the undergraduate study programme is the largest, but there are only 25 doctoral students (Appendix 1, Table 3). In general, there is a good alignment between learning outcomes and courses taught in the programmes, and teaching methods used (lectures, assignments, case studies, guest lectures, and final exams).

The international experts pointed out that there are large classes in the first year and low retention in the undergraduate programme. They suggest that the first semester be introductory, and that there is a need to think of the core of business administration and reorganise the programme. Also, they suggest looking into the dropouts. What kind of students stay on in the Faculty? The international experts further suggest that teaching methods should be more diverse, and that experienced teachers should teach in the first year. The Faculty will base its actions on these recommendations.

Regarding the Master's programmes, the main problem is assisting students to write their master's thesis. Also, student satisfaction needs to be addressed in some of the Master's programmes. The international experts suggest considering two types of Master's programmes, one with a thesis and one without, as well as letting students work together in groups. The actions intended for the Faculty are based on these recommendations, in addition to revising the newly introduced modular system.

The Ph.D. programme is based on the individual studies of the doctoral students, and very few courses are available. The programme, therefore, needs more structure and this is a weakness in international comparison. The international experts suggest developing a vision for the Ph.D. programme—including doctoral students in research groups and organising regular seminars for doctoral studies. The Faculty will take these actions.

There is need to hire in more teachers in accounting, finance and marketing. This must be dealt with very soon.

## Management of Research

The Faculty has a separate strategy on research and teaching that is based on HÍ21. The Head of Faculty is responsible for implementing the strategy and reports to the Faculty meeting and Dean of the School of Social Sciences. The University's Steering Group is responsible for following up on the status of the implementation.

The research output of academic members of the Faculty is lower than the average for the School of Social Sciences and UI (Appendix 1, Table 4). The research output has been rising, as more and more academic members publish papers in peer-reviewed journals and books with international publishers. Research in the Faculty is based on individual research and the time available from teaching. The international experts suggest setting up a research strategy and putting together formal research groups. These actions will enhance research collaboration and applications for external funding, which have been quite low.

The Faculty's research impact is widespread and covers different areas of international and domestic discussion and cooperation as well as board memberships and media discussion.

The Faculty is one of the four publishers of the peer-reviewed journal *Research in Applied Business and Economics* (*Tímarit um viðskipti- og efnahagsmál*). Many faculty members have actively written, edited and peer-reviewed for the journal.

The Faculty has an excellent relationship with the Nordic Academy of Management, organising conferences for it in 2003 and 2013. In addition, with European Academy of Management, the Faculty very successfully organised its 2018 conference.

The research-related actions suggested are to form formal research groups to increase external funding, assist doctoral students and prioritise research within the Faculty.

## Follow-up Processes

The implementation of the Action Plan will be a standing item on meetings of the Faculty Board and similarly Faculty Chair will report on the progress regularly to the School Board. Faculty Chair reports formally to the School Dean on the status of the implementation and plans for next year together with other relevant QA matters no later than 1 December each year and this will be followed up in the School Board. The School Dean will subsequently make use of this report in a status report for all Faculties in the School, which will be submitted to the Quality Committee no later than 15 January the following year. The Quality Committee writes a short report to the Rector no later than 1 February, which will subsequently be discussed in a meeting between the Chair of the Quality Committee, the Director of Quality Management and Rector, Vice-Rectors. Deans of Schools and the Managing Director of the Central Administration.

Already, some measure have been taken: A new methodological course has been accepted in the undergraduate programme, and a course on governance has been accepted in the master



programme; a new adjunct lecturer has been hired in auditing, and new positions in finance and governance are in the process. Also, formal seminars for doctoral students have been established.

## Appendix 1. Key Figures.

**Table 1. Overview of present Study Programmes within the Faculty**

Name of Study Programme	Cycle <sup>1</sup>	Degree	Credits (ECTS)
VIØ272 Business Administration	1.1	Minor	60
VIØ264 Business Administration	1.2	BS	180
VIØ262 Business Administration, Part-time Studies PTS	1.2	BS	180
RES434 Accounting and Auditing	2.2	M.Acc.	90
RES441 Accounting and Auditing	2.2	M.Acc.	120
VIØ441 Business Administration	2.2	MS	120
FMF441 Business Finance	2.2	MS	120
MAU441 Human Resource Management	2.2	MS	120
NSV441 Innovation and Entrepreneurship	2.2	MS	120
MAV441 Marketing and International Business	2.2	MS	120
VST441 Project Management	2.2	MS	120
PST441 Service Management	2.2	MS	120
SSM441 Strategic Management	2.2	MS	120
VIØ561 Business Administration	3	PhD	180

<sup>1</sup> See National Qualification Framework for Higher Education No. 530/2011.

**Table 2. Faculty members, number (No.) and full time-equivalent (FTE) as of 1 June 2018, and sessional teachers in 2017.**

	Male		Female		Total	
	No.	FTE	No.	FTE	No.	FTE
Professors	4	3.35	0	0.00	4	3.35
Associate Professors	7	7.00	4	4.00	11	11.00
Assistant Professors	11	8.70	6	5.65	17	14.35
Adjunct Lectures	4	3.50	4	3.20	8	6.70
Total	26	22.55	14	12.85	40	35.40
Sessional teachers	39	8.19	21	2.94	60	11.13

**Table 3. Total number of students, number of entrants, retention rate for first year, number of graduates and graduation rate (4-year mean).**

Programme	No. of students			No. of entrants <sup>3</sup>	Retention rate	No. of graduates	Completion rate <sup>4</sup>
	Total no.	Full time <sup>1</sup>	Part time <sup>2</sup>				
<b>VIÐ264 Business Administration, 180</b>	716	459	195	238	58	126	73
<b>VIÐ262 Part Time Studies PTS</b>	110	4	68	25	28	-	-
<b>RES434 Accounting and Auditing, 90</b>	103	31	27	22	88	25	
<b>RES441 Accounting and Auditing, 120</b>	7	3	2	2	70	0.8	100
<b>VIÐ441 Business Administration, 120</b>	26	4	11	5	52	6	66
<b>FMF441 Business Finance, 120</b>	53	8	27	14	49	12	46
<b>MAU441 Human Resource Management, 120</b>	125	44	32	45	49	40	71
<b>NSV441 Innovation and Entrepreneurship, 120</b>	16	10	4	9	43	3	100
<b>MAV441 Marketing and International Business, 120</b>	72	26	23	24	43	27	79
<b>VST441 Project Management, 120</b>	59	26	24	36	-	-	-
<b>ÞST441 Service Management, 120</b>	-	-	-	-	-	-	-
<b>SSM441 Strategic Management, 120</b>	72	20	34	27	49	17	69
<b>VIÐ561 Doctoral studies</b>	11	7	-	1.8	-	0.5	100

<sup>1</sup> > 22.5 ECTS completed. For PhD students > 1 ECTS completed.

<sup>2</sup> 1-22 ECTS completed.

<sup>3</sup> For all programmes except PhD, no. of students completing at least one examination in first term.

<sup>4</sup> 2-year rate for diploma, 4-year rate for BA/BS, 3-year rate for MA/MS, 5-year rate for PhD.

**Table 4. Research output of Faculty members, based on the Evaluation System for the Public Universities in Iceland, expressed by mean research points (A) and research points from peer-reviewed publications (B).**

	2014		2015		2016		2017		Mean	
	A	B	A	B	A	B	A	B	A	B
Faculty	29.1	13.5	25.7	13.0	21.6	12.4	24.3	14.2	25.2	13.3
School	35.0	20.6	33.0	19.9	33.9	23.0	30.1	19.2	33.0	20.7
University	32.8	21.4	32.0	20.9	31.4	21.0	29.6	19.4	31.5	20.7

## Appendix 2. Action Plan for Teaching and Learning and Management of Research in QEF2

	Actions	How	Deadlines	Responsible party
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### 1. FACULTY LEVEL

1	Get external view on the study programmes	Seek consulting from Faculty Council	Spring 2019 and onwards	Undergraduate, master's, and doctoral study committees, Head of Faculty
2	Increase co-operation on research	Create formal research groups in order to apply for funding, conduct research, and enhance the research environment of doctoral students	2019	Head of Faculty
3	Increase co-operation in teaching	Encourage teachers to teach courses together	2019	Undergraduate, master's, and doctoral study committees, Head of Faculty
4	Increase efforts to get more external funding	Consultation with experienced researchers, collaboration with the Head of Research in the School of Social Sciences	Spring 2019 and onwards	Head of Faculty

### 2. STUDY PROGRAMMES

#### 2.1 Undergraduate Studies

1	Smaller groups of students	The department must find ways to break up large groups of first-year students, e.g., in Mathematics	2020 and ongoing	Head of Faculty
2	Improve the teaching quality in large undergraduate classes	Consider dividing up classes; consider flipped classroom, online teaching assistance	2019	Head of Faculty
3	Improve the teaching quality in first-year undergraduate classes	Most experienced teachers and researchers teach courses	2019 and onward	Head of Faculty
4	Exams	Make sure no course has 100% final exam	2019	Head of Faculty
5	Syllabuses are viewable before the semester starts	Teachers hand in their syllabus at least 4 weeks before the teaching starts.	2019 onward	Undergraduate committee

6	Course workload is insufficiently coordinated	Review syllabus before each semester	2019 onward	Individual teachers and undergraduate study committee
7	Methodology	Increase number of courses in methodology, add a mixed-method course to the undergraduate programme	2019	Undergraduate committee and Faculty meeting
8	Increase collaboration in teaching	Teachers form groups around courses	2020	Head of Faculty
9	Practical training of students	Students get training in Excel	2020	Undergraduate committee and Faculty meeting
10	Student surveys	Regular meetings with student representatives	2019 onward	Head of Faculty
11	Set policy regarding teaching hours	Implement regulations	2020	Head of Faculty, Faculty meeting

## 2.2 Master's Studies

1	Increase the number of master's theses finished	Introduce measures, such as courses in research design and writing	2019	Head of Faculty and Master's study committee
2	Increase teaching on governance, corporate social responsibility and business ethics	Introduce new courses in the Master's programme	2019	Master's study committee, Head of Faculty
3	Revise the structure of the new modular system	Increase specialisation of the programmes and make it easier to choose electives	2019, ongoing	Master's study committee, Head of Faculty
4	Teaching diversity	Analyse teaching diversity and consider measures to increase it	2019	Master's study committee, Head of Faculty

## 2.3 PhD Studies

Ch. 2.3.1	Students			
1	Set up clearer lines of communication between the doctoral study committee and doctoral students	Use existing channels (e-mail, web, social media, verbal interaction) more efficiently and consistently.	1.1.2019	Doctoral studies committee
2	Set up faculty doctoral student association		1.2.2019	Students, with faculty support
3	Provide training in using databases	Workshops	Annual	Doctoral studies committee commissions from outside source
4	Improve orientation for new students	Collect information from different sources	2019	Doctoral committee
5	Formalize the process of evaluating students' work in written form	Consult teachers on using rubrics	June 2019	Head of Faculty

Ch. 2.3.2	Teaching and Learning			
1	Develop vision for the PhD-programme	Consider the role and purpose of the PhD-programme		Doctoral study committee, Faculty meeting
2	More formal assessment of annual progress, measured by ECTS	Develop standard form, to be filled out by student annually and assessed by supervisor and doctoral studies committee.	Spring 2019	Doctoral study committee
3	Improve student access to doctoral level courses	Participating in joint efforts at other universities and in other units of the University of Iceland. Actively seeking out opportunities. Providing more financial support for travel.	Spring 2019 onward	Doctoral study committee, Head of Faculty
4	Establish structured seminars for Ph.D. students	Create a course programme	Spring 2019	Doctoral study committee
5	Introduce doctoral students to research groups	Establish formal research groups	2019	Faculty meeting

### 3. Management of Research

1	Increase co-operation in research	Form formal research groups in order to apply for funding, conduct research and enhance the research environment of doctoral students	2019	Head of Faculty
2	Act to get more external funding	Consult with experienced researchers, collaborate with the Head of Research in the School of Social Sciences	Spring 2019 and onwards	Head of Faculty