

## **Exchange Summary Report – University of St. Gallen, Switzerland**

### **International Study Program (ISP), Spring 2014**

#### **Introduction**

In my last semester of MBA studies in TAU I joined the student exchange program and participated in the ISP (International Study Program) in HSG University of St. Gallen, Switzerland, for the spring semester (January-March 2014).

HSG is ranked amongst the top 10 MBA schools in Europe, the experience was very good both in terms of the professional and interesting program, the opportunity to meet many students from different cultures, and to travel in Europe with ease.

#### **About Switzerland**

Switzerland is a very beautiful country in central Europe. The landscape of the Alps can be seen almost everywhere and it is always green (or white when snowing).

It is a relatively small country in Europe (same population like Israel) and borders with Austria, Italy, Germany, France and Lichtenstein. A great opportunity to travel to other countries in Europe.

The climate in Switzerland is cold and rainy. If you travel in the winter get ready for about 0 degrees every day and sometimes below it. The spring/summer months are warmer although still rainy.

Switzerland is not a part of the EU, and the local currency is Swiss Francs (1 Franc = ~4 Shekel).

It is an expensive country. Food, transportation, accommodation and shopping are more expensive than Israel and most countries in Europe. An average meal in a restaurant (Pasta/Chicken) will cost 80-100 NIS. However shopping in the supermarket is not so expensive.

#### **St. Gallen**

The city of St. Gallen is located in northeast Switzerland, one hour from Zurich, and close to the borders with Austria and Germany. There are about 80,000 citizens and many students.

The spoken language in the area is Swiss-German (a dialect of German) and German.

The city is located in a nice valley between the mountains, and the HSG University is on top of the mountain with a great view to the city.

The old town quarter in the center of St. Gallen is very nice, with many shops and restaurants.

There are also a few nightclubs, bars, and students bar in the city.

### **Accommodation**

There are 2 options for accommodation in st. gallen.

The University has apartments for rent (not dorms) – you can contact them before arriving Switzerland, however the prices they charge are a bit more expensive than if you look for rent on your own, and the apartments are not very nice.

I recommend to look for available rooms for short term rent, there are many students in the city and you can find an apartment with roommates quite easily.

You can look for rooms (or any other information) in the ‘Sharing is caring’ group:

<https://www.facebook.com/groups/sharingiscaringunisg/>

### **Visa**

There is no need for a special visa to enter Switzerland. With Israeli passport we have permission to stay in Europe for 90 days (in any 6 months). The program is shorter so it shouldn't be a problem, however if you plan to stay longer to travel, or if you have been in Europe already in the range of 6 months, you will need a visa.

### **HSG – University of St. Gallen**

The HSG institute is considered to be one of the best universities in Switzerland and a leading University in MBA and Finance fields in Europe.

It is an international institute with many students from other countries in Europe and internationally.

The ISP program lasts approximately 10 and it's intended for international students only (except for a few ‘coordinators’ – local students which help the exchange students with any question they have.

There are about 30-35 students in a class, many from USA and others from South America, Asia and Europe. It is a great opportunity to meet many people from different countries and cultures.

The campus is very nice, located on a hill in St. Gallen with a nice view to the city.

### **Program courses**

#### **Core Courses (Mandatory)**

##### European History

A short, interesting course about the culture and history of Europe in general and St. Gallen. Including a guided tour in the city of St. Gallen.

The course grade was based on a short, simple exam at the end of the course.

##### Team building activity

This one day activity occurs outdoors in the forest near the university. It is a fun activity with games and tasks related to team-building.

#### Leadership in European companies

This course includes lectures about theories of management and leadership. In every class there are case studies that make the theoretical material more practical. The students are also required to make presentations in teams and present in class. The course includes a few interesting guest lectures.

#### Corporate Governance

The course deals with various aspects of corporate governance and its relevant players:

Company management, boards of directors, shareholders and other external stakeholders.

The course includes many case studies focusing on the relationships between the management, the directors, and the shareholders.

#### Strategic Management

This was my favorite course. An interesting course focusing on strategic planning and theories.

The theories related to theories learned in strategy courses in TAU MBA however this course takes it to a more practical level – including many case studies, presentations to pass in class and guest lectures by managers in leading companies.

#### **Elective Courses:**

##### Investment banking

In my opinion, this course was the hardest one than the others. It is based on theoretical studies of investment banking mathematic functions and models, in addition to case studies and practical examples. The course is very interesting if you would like to better understand the world of mergers & acquisitions of companies, how to evaluate companies, and what are the reasons and possible actions when a company files for bankruptcy. There is an exam at the end of the course.

##### International Entrepreneurship

The course is based on theories in strategy, innovation, and marketing. It mixes some entrepreneurial history, theories, and more up to date examples.

During the course the students are divided to teams and presenting ideas based on the theories learned in class.

#### **Company Visits:**

During the program we went on a few fun and interesting company visits.

- Maestrani chocolate factory: a fun visit in the factory including a lot of tasty gifts.

- Appenzel: A tour in Appenzel, a very nice village near St. Gallen. The tour included a visit to Appenzeller liquor brewery.
- Roche (Basel): One of the biggest pharmaceutical companies in the world. The visit included interesting lectures about the activities of the company and financial/marketing issues.
- BMW Munich: This was the main event of the company visits. A 2 days trip to Munich included a very interesting visit in BMW museum and the car factory. In the second day we visited Random House which is one of the largest publishing company in Europe. The trip also included free time to travel in Munich and the option to stay there for the weekend.

### **Traveling**

Switzerland is a great place to start a trip to other countries in Europe. Located in the center of Europe, countries like France, Italy, Germany, Austria and more are just a few hours away by train.

The program included 10 days travelling time, but almost every weekend there is more time for a short trip. Milano, Paris, and Munich are about 5 hours train ride and these cities can be a very good option for a weekend.

I recommend checking low cost flights before booking a train ticket. Many times the flight will be cheaper than a train.

There are also very beautiful places in Switzerland. I recommend visiting Zurich and Lucerne which are about 1-1.5 hours from St. Gallen. More beautiful places to see are Basel, Schaffhausen, and the Rein Falls.

Written by:

Daniel Katz