



NYU

LEONARD N. STERN
SCHOOL OF BUSINESS



Collier School
of Management
Tel Aviv University

Full name: Inbal Orpaz

Email: inbal.orpaz@gmail.com

Degree Program at TAU: MBA (general track)

Host University: Stern School of Business, New York University

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Exchange Experience

- **About the country and city:** New York is a fabulous city, just like you've seen in thousands of films and TV shows. Studying in New York is a once in a lifetime opportunity to experience living there. I highly recommend it. Though, New York is not for everybody – it's a huge vivid global city and for some people it's too intense. On the other hand, it's a very good choice for people who like culture, music, jazz clubs, theater, museums, street art, fusion food, festivals, nightlife and other unique experiences. There's a feeling that things are happening all the time.
There are big Israeli and Jewish communities in the city, including many Israeli young professionals who live there. In addition, many people pass by the city all year around as tourists and for business purposes.
- **About the Host University:** Stern is a leading business school with world top professors. As a student of a private university, you would often feel that the professors are truly dedicated to their mission. Most of the classes I took were interesting and rewarding in terms of gaining knowledge and skills. That means that classes are demanding as well – you have to prepare and read cases and articles before classes, submit many assignments, present in front of your class and take quizzes throughout the semester.

Stern has an international atmosphere – about one-third of the students are foreign. Most of my friends were also part of the exchange program, as the regular students are more focused on finding jobs and internships. So the exchange students get to network mostly among their own group. Having said that, there are group assignments in most of the classes, so you get to meet many people while studying together.

The school is located in downtown Manhattan, just by Washington Square. It's a different campus experience than the one that we know in Israel – the buildings of the university are spread around the streets of the area. This area is easily accessed by the subway.

The school offers many professional clubs that arrange activities that you can

join (professional and leisure). Exchange students can benefit the sports club of the university (gym, swimming pool etc.).

- **Courses and professors:** NYU will get you the opportunity to learn from world-leading experts – both academically and professionally. In general, NYU is best known for its' financial and marketing expertise, as a school which is located in New York. If you're into finance, don't miss the classes of professor **Aswath Damodaran** (corporate finance or valuation). He's the valuation guru and the most dedicated teacher I've ever seen. Another rock star is **Greg Coleman**, the president of BuzzFeed. Every week he hosts in his class entrepreneurs, VCs and senior executives of tech companies. **Scott Galloway** is another famous NYU professor in fields of brands and tech.

Some general tips about the classes: If you plan to take advanced financial classes, try to take the basic classes in Tel Aviv (corporate finance for example). This will be a pre-requisite in order to take the more advanced classes. In some cases, NYU will recognize BA classes, in my case they did it with economics classes (my BA is in economics). It may be frustrating, but you can't take any class that appears on the schools' website before the semester starts due to specific prerequisite.

- **Valuation (Aswath Damodaran):** Don't miss this class if you're interested in finance. Professor Damodaran is an expert who will enable you to dive into the complicated world of valuations and the rationale behind it. Even though he's not a huge fan of Wall St., everyone there knows him and his methods. It's a highly demanding class, with 3 quizzes, big projects and classes twice a week. But if you're willing to make the effort, Damodaran will guide you through it with a daily email (with extra practicing, webcasts and other surprises).
- **New Media Innovation (Greg Coleman):** This class is a good choice, and one of the recommended classes of Stern, for everyone who is interested in technology, startup companies and entrepreneurship. Every week you'll get an opportunity to hear the first-hand experience of entrepreneurs, investors and executives of the world's largest tech companies, in our semester we had speakers from Snap, Chegg, A16Z, Yahoo, BuzzFeed, AOL, Foursquare and others.
- **Corporate Finance (Andres Liberman):** This is a basic finance class. Professor Liberman is very well organized and his teaching methods make it easy to understand the concepts of the class.
- **International Macroeconomic Policy: Theory and Evidence from Recent Financial Crises (Nouriel Roubini):** The famous economist, also known as Dr. Doom, teaches a class that combines economic theory with real world's events (especially financial crisis that occurred in emerging markets). It's an opportunity to learn from one of the most famous economists of our generation, but take into consideration that it's a heavy class, with highly demanding assignments, mid-term exams and a difficult final. This class is only for people with a

background in economics (there's a pre-req of international economics class. So it fits mainly economics BA graduates).

- **Financial Analysis in Media and Entertainment (Christopher Dixon)**: it's a 6 weeks' class that focuses on understanding the financial aspects of media companies (such as Disney, Netflix and others). You'll get to play a lot with Excel and valuation models. So this class is nice, but only for people with previous experience with finance (or those who take Valuation class for example).
- **Managing the growing company (Glenn A. Okun)**: This is a recommended class by many students. The professor is a colorful character, very charismatic and a true capitalist. I took this class but dropped it after a few weeks. It's a case based class (you read cases and discuss them), so it's mostly a theoretical class. The cases that were discussed in class dealt mainly with industrial family business and it's not my focus.
- **Predicting the future of tech (Amy Webb)**: It's a six weeks class that expose the students to a futuristic framework. The idea is to analyze the influence of technology trends over organizations. The professor is very charismatic, involved and full of insights, as she advises companies (She's a TED speaker, you can watch her talk "How I hacked online dating". It's not a demanding class but a good opportunity to get familiar with trends.
- **Accommodation**: Finding a proper housing in New York would probably be the most challenging aspect of your relocation. The school offers dorms in a great location (Union Square), but it's even more expensive than other possibilities in terms of value for money (\$2700/month for a studio). You're going to look for a short term furnished apartment, and the available options are limited. You can use apps like StreetEasy, but most of the owners\agents require to meet the person before they sign the lease so it would be hard to do it before arriving in New York. Try to use facebook groups, mostly those for Israelis who tend to help one another (try ישראלים מסבלים בניו יורק for example). In my case, I rented a place for a week using Airbnb and then moved to an apartment I sublet from an Israeli guy for the whole period. I paid 2500\$/month for 1 bedroom (=salon+bedroom) located in downtown, 20 minutes' walk from school.
- **Visa**: The school helps with all the preparation needed to apply for the visa. They will send you the forms and will guide you through the process. The J-1 visa allows you to stay in the US for one month after the semester ends (so you can travel or enjoy the city in the holiday season) – but you have to stay within the country during this month (that means you can't travel to Mexico and come back for example).
- **Transportation**: During my stay I mostly used the subway. The monthly cost is 116\$ for unlimited usage. There are many other solutions such taxis, Uber, Via and others. I also walked a lot when the weather was nice, it's a great

opportunity to explore the city (see more information in my recommendation file - <http://goo.gl/eykU0H>)

- **Insurance and Health Services:** The school has specific requirements related to insurance, and as far as I know (and I spent many hours trying to figure it out) it's impossible to use the Israeli programs (mostly because the school requires mental health coverage which is not part of the travelers insurance available in Israel). Like many other exchange students, I joined the ISO Student Health Insurance. It was a bit cheaper than the one offered by NYU. It's a whole process – you have to waive the school's insurance in order to join this one, and the school has to approve it. I paid 506\$ for the semester. The price is higher for students older than 30 years old.
- **Living expenses:** New York is expensive. It's more expensive than you probably think. Everything is more expensive than Israel – housing, food, nightlife, telecommunication (~60\$/month), grocery stores. The one thing that is more expensive in Israel is clothing. It's still an amazing experience, but you should take it into consideration the costs.
- **Flights and cargo:** if you're the kind of person who likes shopping, then you might come back with a lot of luggage from New York. Consider flying with one of the airlines that offer 2 suitcases for every traveler. It's not as convenient as a direct flight, but it could save you hundreds of dollars.
- **Food:** The culinary options in New York are diverse just like anything else in this city. You can find any kind of cuisine – Asian, Ethiopian, Jewish, Indian, Venezuelan and any place you dream of. Around school there are food trucks that offer decent food (tacos, Greek gyro...) that cost 6\$-10\$. Dining in a restaurant usually cost 15\$ and above (take into consideration that the prices in the menu don't include taxes and gratitude).
- **Night life:** You should already know by now that this is the city that never sleeps. There are endless things to do every day and night. Follow Timeout New York.
- **Tips:** I gathered all my tips into this useful file (Hebrew): <http://goo.gl/eykU0H>. Feel free to use it and share it. Have fun!
- **General experience:** Do it. It's amazing. Have fun!



Visiting the UN Headquarters with other students exchange fellows