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Degree Program at TAU: MBA

Host University: Fuqua School of Business, Duke University

Exchange Term: Fall 2018 Term 1, 7 weeks

Overview

Duke University is a private, research university located in Durham, North Carolina. This area known as the Research Triangle anchored by three major research universities as well as the cities of Raleigh, Durham and the town of Chapel Hill. The region's population is about 2.2 million (Durham about 0.3 million). Durham is a small city and Duke University is the main attraction in it. Duke University holds a top ten position in several national rankings. The university has very developed sport culture with its famous basketball team, the Blue Devils, that counts the best within the collage league. The main campus is very impressive with its gothic architecture design, the famous Duke Chapel and the magnificent Sarah P. Duke Gardens. Fuqua School of Business is based 5 min walking distance from the main campus. The school building is very modern, 40% of the school students are international and the exchange students are an integral part of it.

Courses

The exchange students can enroll to classes about a month before the semester starts, they are second to the full-time MBA students in the bidding priority. Waiting list of more than 10 students is usually not relevant because there are minor changes after the semester starts. When considering which courses to choose, take into account that the courses are very demanding, for most of them 1 full studying day at school requires additional 1.5 days studying at home (most classes have a lot of

reading to do before each class and some have assignments due every class). Each class is twice a week, for 2:15 hours per session.

Fuqua School of Business is known for its up-to-date Consumer Behavior research, but getting in to one of these courses is hard (they are getting full before there's a chance for the exchange students to get in). I took 3 courses for 1 term (half a semester) and all of them were very interesting. The 3 courses I took were:

Venture Capital and Private Equity, Professor David T. Robinson

This course introduces students to private capital markets including institutional arrangement between limited partners and general partners, private equity investing and venture investing. There's relatively a lot of work to do for this course – reading a case study for every class and writing a half page summary of it, 3 group assignments, 2 take-home quizzes, and 1 take home final exam. There is a good atmosphere in class, the professor is funny, the students are leading the class by raising questions that comes up from the pre-class case studies.

Project Finance, Professor John Buley, and Professor S. "Vish" Viswanathan

I found this course to be the most recommended in my opinion. It focuses broadly on project finance, which is lending that relies exclusively or mainly on the cash flows generated by the project to repay loans and earn a return on investment. Such financing is done via large syndicates of banks and (or) large institutions like the European Investment Bank or the World Bank. Project finance can be contrasted with corporate lending that focuses more on the balance sheet of the borrower. Other issues that were discussed in class are the differences between Corporate Finance and Project Finance as disciplines and in practice. Work to do for this class include – reading a case study for every class, 4 group cases, 1 individual case, and 1 take home final exam. The two professors teach the course in a fun and interesting way. The course is more theoretical than practical, it includes political issues and organization finance decision when examining a project.

Managing Innovation, Professor Jonathon Cummings

This course gives you a sense of why building a rich understanding of innovation is both exciting and critical to modern managerial practice, and gives you tools necessary to manage it in large, established organizations. This course complements approaches in marketing and strategy by focusing on process and organizational issues related to innovation in a wide range of multi-national firms. It is important to consider that this course includes many assignments throughout the term - reading a case study for every class, 5 write-ups (about 1 page), 9 short quizzes before and in class (about 10 minutes each), 1 mid-term exam, 1 final exam, 1 final group report (about 10 pages). The professor is very organized and committed to the class and students, he gives example from both traditional cases were the result of the innovation is known and up-to-date cases were the result of the innovation is partly known.

Accommodation

Finding accommodation in Durham is pretty hard, it's better to look for something as soon as you know you are going to get there. Most places won't rent for less than 6 months but don't be afraid to ask even if it's written in the website. Exchange students were renting in Chapel Tower Apartments, Station Nine Apartments, Berkshire Ninth Street, Green Family Houses, Airbnb and others. Some of the exchange students came to Duke with no arrangement but found a place to rent after a few days. You can always ask Annie, the Exchange Coordinator for help, contacting students from the Exchange Program in Fuqua to share an apartment and get some accommodation advice from her. We were lucky to find a place about a month before school started, because they had 1 apartment that was old, and they wanted to renovate it soon. So, we were 4 Israelis who rented together a 2-bedroom non-furnished apartment at Station Nine Apartments for 2 months. Most of Fuqua's MBA students are living in this area (both Station Nine Apartments and Berkshire Ninth Street). In this accommodation we had many facilities: gym, basketball indoor court, outdoor pool, club house, small bar with coffee machine, computers and printers, meeting and studying rooms – all with free Wi-Fi. This location is great: close to "Duke Bus" bus stop, in front of big grocery store "Harris Teeter", and in a walking distance from 9th St. (restaurants, shops, banks, etc.).

Transportation

Raleigh-Durham International Airport (RDU) – about 20 min drive from Duke University campus, 1 h 40 min flight from JFK, New York.

Duke Bus - free bus that goes inside the university and some stops outside it, every 20 min in the morning.

Duke Van - collective van from anywhere on campus for free after 5:15PM (use Duke app->Transportation to order a ride).

Uber/Lyft apps - very common in the area (and all around the states), cost around \$8 between Station Nine Apartments and Fuqua School of Business and around \$30 between Central Durham and Raleigh-Durham International Airport.

Buses around the city are free for students.

Thigs to Do

As a Duke student you can use all university facilities including the Wilson Recreation Center, a 4-floor gym with a climbing wall, swimming pool, 3 basketball courts, 2 Tennis courts, Yoga and Pilates classes and many others. As a Fuqua exchange student, you can enjoy all the services the school offers to its full-time students, including career management and coaching, student clubs, recruiting events, career field trips, notable speaker series, etc.

Washington DC is less than 5 hours' drive from Durham, you can catch a bus or rent a car to get there. In 3 days on weekend we managed to see many interesting museums and the beautiful buildings of the USA capital. I got some good recommendations for both Asheville and Blue Ridge Mountains (about 4 hours drive from Durham), but didn't manage to get there.

Sport is a real issue at Duke University. You better sign for the lottery for basketball season tickets in the middle of fall semester (the league starts around November). Getting a ticket for football games is very easy, you can buy it close to Wilson Recreation Center 1 day before the game.

There are many activities arranged by Fuqua clubs and the Exchange Program:

Fuqua Friday - students, faculty members, families, and friends are gathering every Friday for free dinner and drinks, great time to mingle and plan activities for the weekend. Night activities mostly includes the Tavern (a small bar on Ninth Street) or the Shooters (a real American dance club). Other clubs' activities such as pool parties, pub meetings, hikes etc.

Immunizations

All foreign students need to declare the immunizations they have had, North Carolina State law specifies the must have immunizations. Each student needs to send to the Immunization Team a report signed by an immunization doctor (in a traveler's clinic) and fill in a digital form. It is recommended to look for all of your old vaccination books and upload them to the system at Duke Health Website. The Immunization Team sends an email regarding additional immunizations you must have, so there is a chance to do them in Israel and save some money and time at Duke.

Living Expenses

*As an American citizen I didn't pay for Visa and Duke Health Fee and Insurance

One-time expenses

Flight Tickets ~\$1,200

Furniture and Utilities ~\$200 (unfurnished apartment)

Duke and Fuqua charges (recreation, transcript, course packs, etc.) ~\$650

Traveling to Washington DC and other activities ~\$550

Monthly expenses

Accommodation ~\$500 (\$1,950 for the apartment per month)

Food (including restaurants) ~\$550

Phone and WIFI ~\$100 (~\$50 each)

Transportation ~\$50 (especially Uber/Lyft)

Total of ~\$5,000 for 2 months

Summary

The exchange program in Fuqua School of Business was an amazing once in a lifetime experience. One of the main reasons that made this experience so unique were the warm people and their southern hospitality, both on campus and in the city. There's a feeling that students in Fuqua are studying together and not competing with each other, the full-time students just didn't stop asking us whether we need help or if we want to join them for some activity. I felt that the exchange students were really part of this school society.

Durham also have their southern delicious food and great bars. Duke University is so beautiful that I couldn't stop walking and taking photos around campus. The lessons were very interesting and there's a feeling that the lecturers are passion about the subject and care for the students. I wasn't expecting the studies to be so difficult, you have to study hard preparing for classes, much more than the average course at TAU.

Each of us 4 Israelis had a great experience with the other exchange students, we manage to meet new people from other countries, network with them, study together, and share a great experience in one of the best universities in the States.

I would definitely recommend any student at TAU to take part in such an experience at the Fuqua School of Business.

Feel free to contact me for any question!

