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Degree Program at TAU: MBA

Host University: IE Madrid

Exchange term: Fall 2018 - 3 months

Exchange Experience

About the country and city

Madrid is the capital city of Spain and also the biggest city in the country. Situated at 650 meters above sea level, Madrid is the highest capital of Europe and due to its mid-land location it has 250 sunny days per year, which makes it the sunniest city of Europe. Madrid is a highly international city with more than 6 million tourists per year and many international inhabitants. The symbol of the city is a bear eating from a tree, memory for the bears that were once abundant in the area.

About the Host University

The IE campus is located in the northern part of Salamanca neighborhood. The campus is new, beautiful and well maintained. The atmosphere is highly multinational and always very busy. The campus is always open and there are students studying around the clock. There are about 100 social and professional clubs in the campus, from the sailing club that offers sailing trips to its members, all types of sport clubs, national clubs that host many events and of course, various professional clubs that help their members explore their desired future field of occupation.

The career center works with the full time students from the beginning of the year in order to build their professional profile so it is not easy to join that structured process. Nevertheless, I think that the career center can be very valuable if starting the process with them early. Besides the career center, there are many international companies that present and recruit on campus, so it's important to stay updated about these events.

Courses and professors

I took 10 courses during my exchange program. Out of the 10 I would most recommend the following 4 courses:

- **Venture finance: from bootstrapping to VC** by Jeffrey Char
- **Approaching complexity** by Rolf Strom Olsen and Milo Jones
- **Efficient problem solving** by Roland Pfister.
- **Business Models in the knowledge economy** by Luis Garicano.

Accommodation

IE doesn't offer any accommodation possibilities. Most of the students rent apartments through social networks or local real estate agencies. I would recommend getting in touch both with the IE and the Israeli Facebook groups which have many apartment offers.

Visa

After the admission and registration process, the University sends official admission letter that can be used to gain temporary student visa at the Spanish embassy in Tel Aviv.

Israeli passports allow 90 days out of 180 days in Spain without any special permit. Due to the time period of the semester, it is possible to attend a full semester without any special permit. Students that hold European passport can go without any limitations.

Transportation

Madrid is super easy to move around. The metro goes everywhere from 6 am to 1 am at night. In Addition, there are numerous other shared transportation means such as electric scooters, pay by the minute cars and public electric bicycles that can be found in any street corner.

Inter city transportation can be done either with fast trains (AVE) or with domestic flights from Barajas airport of Madrid. Both can be reached with the metro.

Taxis are also very popular in Madrid and can be ordered by Uber or Cabify. These applications mediate the language difficulties as they create obvious orders for the drivers and show the price in advance.

Insurance and Health Services

I had the basic travelers insurance which covers basic medical care. I think that it was more than enough. Nevertheless, it is important to have Medical insurance during the stay for any case.

Living expenses

The major expenses are the rent and the bills for the apartment. I had a 2 room apartment in Salamanca and I paid 1200 Euro per month including the bills. A room in 2-3 roommates apartment costs around 600 Euros. The food and drink expenses are quite low and cost about half of the prices in Israel. It is also possible to eat at the university's cafeteria at very reasonable prices.

The communication expenses cost about 15 Euros a month for Cellular services and an additional 30 Euro a month for internet connection in the apartment.

Food

As mentioned above, the food in Madrid is quite cheap. The city offers countless restaurants of any kind. Trip advisor is highly recommended for evaluating the restaurants and also offers many discounts.

Another dining option is the local bars that usually offer snacks next to the beer. I found that option very compelling both from the culinary and from the financial aspects.

And of course, it is always possible to cook and eat at home

Night life

Madrid Never sleeps. The city offers a rich variety of night life. Most of the restaurants are not open before 8pm, and 10pm is a popular dinner time. There are many pubs all around the city where one can hang out with friends. Most of the night life I knew in the city was centered in Malasaña and Chueca where there are also many nice night clubs. In addition, there are many parties arranged by students

from IE that are published on (almost) daily basis on Whatsapp and on the campus application.

Tips

For those who do not want to come for the entire period, it is possible to select the electives to be concentrated in a shorter period of time. It is also possible to create vacation windows that would allow you to travel for 2-3 weeks in the middle of the semester.

General experience

For me, the experience was amazing. I had the privilege to meet and study with great people from all around the world. I met many new friends and enjoyed any minute of this experience. Moreover, I think that the academic experience really enriched me and taught me a lot about global business and how international professionals think.