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**Degree Program at TAU: Sofaer Global MBA**

**Host University: Hong Kong University of Science and Technology (HKUST)**

**Exchange term: Fall 2019 (4 months: August – December)**

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### Exchange Experience

#### **About Hong Kong**

Hong Kong is a spectacular city that perfectly combines the western and eastern world. The European influence is most felt through the large expat community that created a great multi-cultural society. There is almost no language barrier as most people speak perfectly English and people are very open to foreigners. Furthermore, the city has all the benefits of the Chinese culture, like tremendous food and a fascinating history, but still feels very much independent and open to the rest of the world.

Although I visited the city before, I was again in awe and overwhelmed of how beautiful the city's landscape and its surrounding nature is. This combination of a mega-city with 8 million citizens directly on the coast, built on green mountains with breath-taking views makes it worth to spend some time here.

#### **About HKUST**

HKUST Business School has one of the best MBA programs in Asia and was ranked top 20 in the world and top 3 in Asia in the last 12 years.

There are around 100 full-time students and about 20 exchange students (per semester). The full-time students are predominantly coming from Asian countries, mostly China, and my exchange colleagues came from all over the world, so we had a great mix of 14 different citizenships.

Further, the university has two locations, with the main campus in Clear Water Bay, which is about 45mins from central and beautifully lies directly on the east coast of the region. The other campus is in Central at the 15th floor of the Hong Kong Club

building in a prime location in the city. The university is greatly organized by the administration and one is immediately well-informed by email about changes in schedules, social activities or other current events. The main campus has amazing sport facilities with an outdoor pool and a great gym (which is free to use by every student.).

I haven't had the opportunity to speak with the career centre, but as exchange students are given full alumni status, one may take advantage of that chance. Additionally, during orientation my fellow exchange students and me were warmly welcomed by a group of full-time students and we were immediately included into various WhatsApp group chats to stay up-to-date on student-organized activities.

### **Courses and professors**

Following is a list of the course I've taken:

<b>Course Title</b>	<b>Description</b>	<b>Total Number of Hours in Class (during the entire semester)**</b>
China's Economic Model: Key Insights and the Way Forward (central campus)	The course overviews the key characteristics of the Chinese economy with a big emphasis on its transformation. Key attention is put on China's way forward both in terms of challenges and opportunities. Great Teacher (economist from Spain) that is highly experienced and very distinguished in her field. However, not a 'beginners' course as students' knowledge was in general very high.	28
FinTech and Big Data Analytics (main and UCC campus)	This fintech class discusses new opportunities and challenges in the financial and IT sector. Main topics to be covered will include: artificial intelligence for financial analytics, algorithm trading with big data, cryptocurrency and blockchain and Robo-advisor. Very good teacher, but focus was more on the IT side than on finance.	24,5

Global Implications of Fintech Innovations (online)	Online course with Dr. Ted Clark who splits his time between HKUST & Harvard. Participants are not only from HKUST, but MBA students from all over the world. Focused on the technology-enabled financial market transformation and the social, economic, and political challenges and tradeoffs associated with transformation of financial markets using technology-enabled innovations. Interesting topics, but live classes were video conferenced and mainly discussion	16
Managing Creativity and Innovation (central campus)	This course is designed to help enhance managers' creativity, their team's creativity, and ultimately innovation in their organization. Unfortunately, quite redundant when one has had the course 'organizational behaviour' before.	14

Worth mentioning is that the university's course registration system was a little bit nerve-racking. It's on a first-come first-serve base and therefore, it is not certain that one gets all his desired courses. Most courses I took were at the central campus, but one should take at least one course at the main campus to spend some time there.

### **Accommodation**

In my semester, exchange students couldn't stay at the campus dormitory, but I would not recommend to stay in the main campus area anyways. My recommendation is to find a place near central on Hong Kong island, to be able to enjoy the city as much as possible. Most exchange students won't have too many courses; therefore, being able to walk around the city for leisure activities on a daily basis without having a long commute is highly advisable. I and most of my colleagues stayed in serviced apartments, as it is pretty difficult to get a short lease for a regular apartment. I found my place at this website: [www.metroresidences.com](http://www.metroresidences.com)

### **Visa**

All exchange students receive a welcome guidebook upon acceptance to the program from the MBA office, explaining every required aspect concerning the student's visa. The application process is being processed via HKUST MBA's office prior arrival to Hong Kong.

## **Transportation**

Public transportation is pretty well-distributed with subways, trams and buses. Further apps like Uber and HKtaxi are very convenient.

## **Insurance and Health Services**

Exchange students are enrolled to the HKUST Travel Insurance Plan with Zurich Insurance Hong Kong Limited, organized by HKUST.

## **Living Expenses**

Rent is one of the highest in the world with an average of 15.000HKD (1931 USD) per month for a short-term rental apartment.

## **Night life**

There is a lot going on every night of the week. The main bars and club scene is around Lan Kwai Fong, Soho and Wan Chai. Usually the farther away one is from the city centre the more authentic and less tourists/expats one will see in a club or bar.

## **Food**

There are thousands of great restaurants in Hong Kong. One has a choice of every imaginable cuisine from all over the world, but definitely shouldn't miss the local Cantonese restaurants.

## **General Experience**

Hong Kong is a place like nowhere else; the landscape, the amazing sea combined with a very metropolitan outlay is a city that one has to visit at least once in their lifetime. Studying there for four months enabled me to really get to know the city and its culture. Moreover, it is worth mentioning that its ideal geographical location in Asia allowed me to conventionally travel around the area. The airport is fairly close (30-40min.) and there is a huge variety of destinations not too far away.

Additionally, I should also mention that my stay in Hong Kong was at a particular thrilling time as protests were happening on an almost daily basis. The situation was from time to time pretty intense, but, fortunately, I never experienced any safety

issues and luckily managed to stay away from any precarious locations. University classes were sometimes cancelled or held via video conference; however, daily life was not dramatically affected and I could still enjoy the city and all of its great benefits.

Lastly, what I will remember the most is that I've made great new friends with whom I could experience this exciting time in Hong Kong at HKUST.