



## **Exchange Summary - Wharton School of Business**

**Fall Semester, 2016 (Aug. 2016- Dec. 2016)**

### **The School**

The Wharton school is the business school of the University of Pennsylvania, which is one of the first universities in the US and is a part of the Ivy League. Wharton is the first business school established in the US and its MBA program is ranked as one of the top 5 business schools' MBA programs in the world (some say the best☺) together with other top business schools such as Harvard, Stanford, Booth, etc.

The school offers a huge variety of courses from different types of business majors, including a lot of identical courses that Tel-Aviv University offers.

The university campus is filled with old 18<sup>th</sup> and 19<sup>th</sup> century buildings and is very peaceful and beautiful. It is located in Philadelphia in an area called "university city" which is very close (across the bridge) to "center city" (downtown). Wharton's main building is "Huntsman Hall" located on Walnut and 38<sup>th</sup> street, and more classrooms are located in "Vance Hall" and "Steinberg-Dietrich".

The students in the MBA program are generally very talented and quantitative, and you will find that they are typically also very social and active in the school. Most are Americans, yet around 35% are international students, which make the school very diverse. The exchange program had around 60 exchange students coming into Wharton during the semester. Most of them were from Insead (France) and were there for only one quarter (some came for the first and some for the second). There are also students coming for a full semester from other top schools such as IESE (Spain), London Business School, etc.

The "MBA life" at Wharton is quite different than in TAU. Since this is a full time and students are not working MBA program students are focused at 3 main issues: career search (networking with companies and other students, and interviewing), social/professional events and academics. The most amazing thing at Wharton is the amount of social and professional events that you can attend as a student. Some examples range from technology or investments conventions, and industries' executives guest speakers, to wine tastings or boxing events. There are typically a few events each day (including guest lectures) so make sure you are updated with all of them so you can choose which ones to go to (you can download a calendar file with most of the events to your phone calendar from the Wharton Spike website).

## **The Preparation process and Visas**

You are supposed to receive a detailed e-mail from the director of the exchange program in Wharton (Natalya when I was there) indicating all the steps and bureaucracy you will need to handle. This mail might go into your e-mail spam folder so be sure to check it. The whole process can be surprisingly long so really make sure you start it as early as possible. It includes getting a student ID, Wharton's online systems registrations, setting up the Wharton Gmail address (very important to follow you will receive a lot of information there about courses and events), course registrations (with Wharton "match" system, and coordinating with TAU in order to get specific credits), getting a US student visa (which includes getting a DS-2019 form), social security number, housing, health insurance, proof of different medical immunizations, etc.

The US Visa would probably be one of the later stages because you would need to obtain all the necessary documents and would need to schedule an interview at the embassy. For the visa you can choose between F-1 and J-1. Do your research on which one you prefer. In contrast to the proposed J-1 in the fall 2015 exchange summary, I recommend to take the F-1. J-1 is "exchange student" visa and F-1 is "student" visa. Most Wharton full time international students will have an F-1. Their status is pretty similar only that F-1 has an option to apply for OPT (optional practice training) which is a temporary work authorization after you graduate, if you are interested in that. J-1 also has a similar option called "academic training", but from my understanding it is a lot less common and harder to implement. Once again, if you are interested in seeking a job in the US after the semester, do your research.

You will have full access to the Wharton career management services and website. I personally did not try to interview for jobs in the US, but know that landing a good MBA job would be hard to do in the 4 months period since companies typically prefer full-time Wharton students or students that already have US work authorization. Also, you will not always be during the official recruiting dates/networking dates for specific industries and you would need to invest a lot of time for interview preparations. It is possible but requires preparation and focus.

## **Academics**

You will be required to take a minimum of 3 CU (credit units). Each CU is roughly equal to 2 YAS at TAU (but get the approval for each specific course from the exchange program director). Usually 1-quarter courses would be 0.5 CU and full semester courses would be 1 CU. Similarly to TAU, students are issued auction points to make bids for seats in an online auction on a system called Course Match. You can use the SPIKE website to read about the different courses, the offered professors, the syllabus and reviews from students who have taken the course in the past. I took 3 courses: 2 finance courses that allowed me to complete a finance major- "Corporate Finance" and

“Investment management”, and 1 management course: “Managerial Decision Making”. I also audited one 0.5 CU course- “Idea generation an creativity”, which means you can attend classes without being officially registered to the course. You need to ask the professor on the first day of class in order to do that. If you don’t need to complete special courses for you major in Tel-Aviv I suggest you pick interesting courses from a variety of business fields. The load of the courses differs from one to another but some of the courses require a heavy load of assignments and cases so you can check the syllabi. All the course materials will usually be uploaded to “Canvas” website (similar to “Moodle”). I recommend taking between 3-4 CU load of courses. Classes are offered Monday-Thursday.

### **Living In Philadelphia**

Philadelphia is one of the bigger cities in the US and is a great city to live in for this kind of period in my opinion. Its downtown (called “center city”) is relatively small and walkable. It has a lot of good restaurants, shops, bars and museums. There are also a lot of events and concerts in the city during the weekends and I recommend exploring the city beyond the school events. The city streets, restaurants (try BYOB restaurants) and bars are very full and active on weekends but pretty quite on the weekdays. There are a few areas in Philly in which you can live in but I strongly recommend to live in center city since almost all MBA students live there and it’s the best area of the city. You can also live in University City, but I don’t recommend that since there are fewer things to do there and most MBA students don’t live there. A good area to live in would be around Rittenhouse Square (Its also probably the most expansive) but you can also live in other parts of center city because it easy to walk or take an Uber anywhere. There are bus lines that go to the university, or you can take an Uber, or walk (I mostly walked around 25 min to school from center city). The main streets of the city are Walnut, Chestnut and Market, where most shops, restaurants and bars are located. There are also some nice bars and a lot of historic sites around “old city”. Specifically, West Philly and North Philly areas are not good/safe areas so don’t live there. I lived in the 2116 Chestnut building (On chestnut street and 21<sup>st</sup> street), which I highly recommend if you can get an apartment there. It is a new luxury apartment building in a great location, with great facilities and a lot of Wharton MBA students live there. There are also similar buildings around that area. Notice e-mails that will come from the exchange student director in Wharton regarding Wharton students that are going away for an exchange semester and you can sublet from them (as I did). Depending on your location and roommates expect to pay around 900-1800\$ per month. Outside of center city you can find the museum area (with the famous art museum and rocky steps) and sport arenas area in South Philly (if you are interested in basketball, football, baseball, hockey games).

The city is close to NYC (around 1.5 hours by train, 2.5 hours by bus) so you can easily visit Manhattan. I recommend taking “megabus” bus from 30<sup>th</sup> street station, which is quite convenient and cheap. Washington DC is also quite close (around 3 hours by train/car).

## Others

-I opened a bank account in Wells Fargo bank. Pros: one of the biggest banks in the states with branches and ATMs everywhere. Cons: minimum of 1500\$ in account to not be charged monthly fees.

-I took a sim card from T-mobile with a “pay by month” plan with 5GB data plan for 50\$ per month (there are cheaper options with less data).

-Supermarkets in center city: Trader Joes, Target.

-Shopping for the apt: Marshalls/Target/Wal-Mart.

-Register to student clubs in Wharton’s “Groups” website. There are professional clubs such as technology, banking, entrepreneurship, etc. There are social clubs such as food, art, wine, pub (recommended- every Thursday afternoon gathering of hundreds of Wharton students with free food and drinks), etc. There are sport clubs such as soccer, football, boxing etc. and there are ethnical clubs such as Jewish, Latin American, European, etc.

These clubs cost money and you can register for one semester. I recommend joining a few but not too many as each club will hold events you might want to attend.

Also on the same website notice the social school events that are general or organized by clubs ranging from day hikes to club parties which you can buy tickets to (in advance and on specific times).

-Join the Facebook group Wharton Market.

-Download the “GroupMe” app (solution to group chats instead of Whatsapp), and the “Venmo” app (transferring money between people), which are used a lot in school.

-The time and experience in Wharton could be quite intense if you are involved in a lot of stuff. You can choose the student clubs and events you want to attend to. I also recommend using your time to network with other students from different backgrounds.

-This has been one of the best experiences of my life both academically and socially and I recommend it to everyone. In my opinion, it’s worth the effort and the money (living expenses are not cheap in Philly).

You can contact me for further information at:

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Have fun!

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