

McCombs School of Business, the University of Texas in Austin

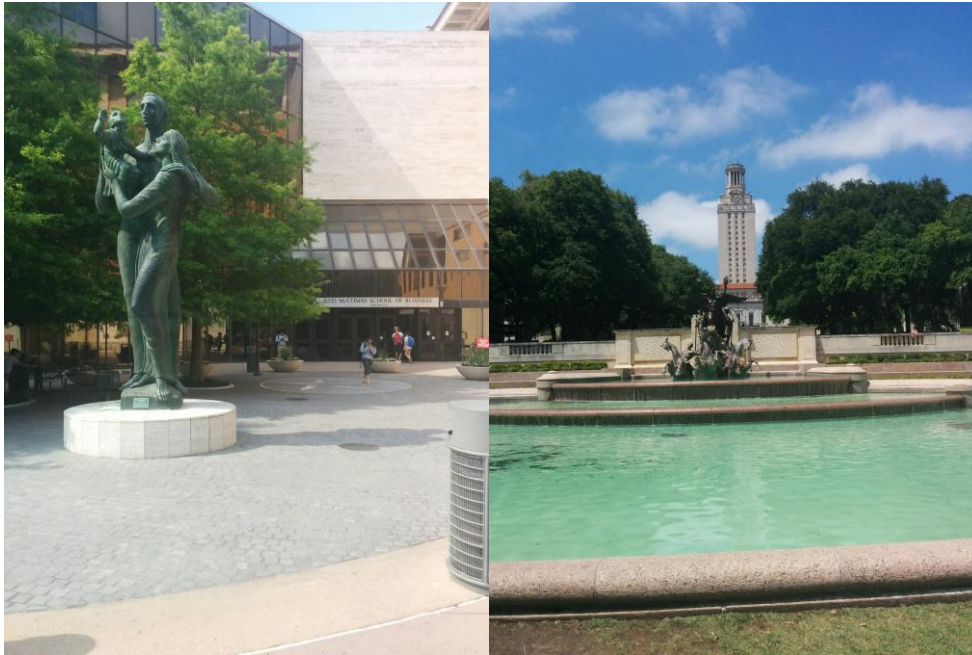
Exchange Program – spring 2016 - Summary

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I was lucky enough to have the opportunity to participate in Tel Aviv University's exchange full time MBA program at McCombs School of Business in The University of Texas. My semester abroad took place in Austin, Texas, which is a great city to live in. Austin has an amazing atmosphere, being a students' city. There are countless places to see and experience, many festivals, music concerts and events. The moto of the city is "Keep it weird", and during my stay in Austin, I have encounter that moto many times. On top of that, Austin is a very safe and liberal place to live in.



The University



McCombs School of Business is one of the greatest business schools to study in. UT is the number 1 public university in the U.S.¹, and McCombs School of Business is the number one accounting school in the U. S.². It has strong business faculty with excellent Finance, Entrepreneurship and Global Business professors. The classes are in a very high level and involve many assignments, cases, projects and presentations. The UT slogan is “Hook ’em horns!” – A symbol of the UT football (not soccer) team and the university is very proud of that burnt orange bull symbol and hand gesture.



¹ <https://colleges.niche.com/rankings/top-public-universities/>

² <http://colleges.usnews.rankingsandreviews.com/best-colleges/rankings/business-accounting>

<http://www.accounting-degree.org/best-graduate-schools-for-accounting/>

All students have free entrance to the UT gyms that include weights room, exercise machines, two pools and a Jacuzzi, basketball, tennis and squash fields. In addition, there are classes for subscribers and climbing wall with extra charge (discounted for UT students).

The Courses

As part of the exchange program, I had to choose 3-5 courses, and I took three:

Financial Statement Analysis with Professor Patrick Badolato – An hour and a half twice a week of analyzing financials of well-known public companies. This class is the busiest class I took. I had to submit two assignments every week, a midterm project and a final project. I have definitely learned a lot. The classes were extremely interesting, and participation was mandatory. It was relatively easy to be prepared for the discussions in this class, as we discussed the assignment that we had to prepare and submit prior to it. There is a textbook to this course, but for most classes it is not necessary to read it, depends on your accounting preliminary knowledge. We could either buy the textbook or borrow it from the reserves books in the main research library of UT.

Advanced Valuation and Financial Modeling with Professor John C. Butler – This course was great. I learned how to prepare financial models in excel that I could never believe I would. Professor Butler has a tremendous knowledge and proficiency with excel and programming, and his classes were the most enjoyable in McCombs. Behind each model, we had to understand the underlying finance that the model represented. There was no textbook for this course, but there were papers we had to read in order to understand some of the models. On top of his vast knowledge, Professor Butler is an extremely patient person, and was always willing to go through the steps of the model with each student both during and after class. Once in two weeks there was a group assignment to submit and a final exam in the end of the semester.

Energy Finance Practicum – Taking practicum course was a mandatory for me as part of the Tel Aviv University new MBA program. This course offered three organizations to choose

from according to our interests. The course exposed me to working with a real American organization preparing a project of their choice. My team and I had met with the representative of the Texas Solar Power Association every other week, set the scope and landmarks for the project, showed him our progress, and thought together with him what we could improve and what else we could research as we go. Researching, building a model, finding creative ways to present our results and engaging with a real American association was extremely educating, and provided me with great experience, and all of that as part of a multinational group of students from Brazil, South Africa, the U.S (and of course Israel).

Social activities

The MBA program is all about social activities. They are having free coffee social meeting every Tuesday at 9 am, a social meeting in a bar - "Think n' Drink" – every Thursday night, and many more activities like "dinner for six" – going to a restaurant with other students to get to know new people, football watching event and even a Passover Seder dinner. There are also student organizations almost for every topic based on: ethnics, gender, major study interests and hobbies. Those organizations also have social activities.

Housing

The downtown neighborhood is south to UT, and has the biggest concentration of entertainment: Nightlife, bars, (with famous 6th street and Rainy street), restaurants, live music and of course plenty of students.

The west campus neighborhood is west to UT. This neighborhood contains mostly dorms and generally 18-21 year old undergraduate students. There are some nice places to go out to over there and its main advantage is its proximity to McCombs.

I lived with my husband north to UT, which in my opinion is the best place to live in this city. It felt like I was living in a village while being a five to ten minute-drive from everything and a seventeen-minutes-walk to campus. Most exchange students of spring 2016 lived in this

neighborhood. It takes about a 12-25 minute-walk to get from there to McCombs. A full time MBA student who went to Switzerland from the exchange program of McCombs subleased us his and his girlfriend's very furnished and equipped townhouse for a monthly \$1,500 including city tax, water and gas. His classmate, who has visited Tel Aviv a year earlier on the MBA global connection program, connected me with him, so I do not have much knowledge about other rent possibilities.

Transportation

Buses are free for students, and their schedule can be easily followed through the MetroCap application for smartphones.

Tips

Get an AT&T Sim card that can be charged once a month for \$49.

Open an American Bank account in Wells Fargo. They have the best terms for debit account (no fees).

Take a road trip to New Orleans and stay in the French Quarter. It is only an eight hours drive (relatively close in Texas terms), and much recommended.

Go to the Alamo Theater to watch movies. It is a unique experience.

After living in Austin for a while, watch the Esther's Follies Theater. It is hilarious for Texans, and involves an amazing magician.

Go out to Rainey Street, South Congress Avenue, 6th Street or the main event.

Shop at the Domain, Round Rock Premium Outlet or San Marcos Premium Outlet.

Relax in Mount Bonnell, Austin Lake, Lady Bird Lake or Zilker Park.



Costs of living

Housing was \$1,500 with my husband, electricity was about \$50, and groceries are cheaper than in Israel, but eating outside costs about the same as Israel and sometimes a little more expensive. Buses are free to students as I mentioned. Renting a car is expensive because of the insurance, which costs more than the rental. There is an app. called Turo that makes those costs a bit lower by renting a car from someone who doesn't need his own car and adding insurance with the app. It is similar to Airbnb, but with cars. Fuel is much cheaper than in Israel, because the prices respond immediately to changes in the oil prices and the taxes are lower.

Visa

In order to study in UT, the University sponsors its International students for a J-1 Visa that allows the students to study in the U. S. and to work inside the campus. The Visa is Valid for the time of the semester, a month before the semester begins, and a month after the semester ends. In order to get the Visa from the U. S. embassy in Israel, UT sends a DS-2019 form with FedEx, and instructions along the process of how to get the Visa. In order to extend the Visa after the semester ends, for the same period length, you should have a sponsorship from

a company who is willing to employ you for an internship in the U.S., but after that period, the J-1 Visa expires.



If you have any questions, feel free to contact me to my email: netayogev1@gmail.com