



Exchange Report: IE Business school - Madrid

Spring 2017

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Part 1: Monthly activity log

“You are REALLY going to have a great time for exchange in Madrid!”

Jan:

That phrase was repeated countless times by people whom I had told about my exchange plans. Since I didn't want to over-hype myself, just to be disappointed later, I tried to keep my expectations at bay.

I flew from Hong Kong on the 4th of January to allow ample time to adapt. I used the Cathay-HKUST partnership as I thought this would be the cheapest option. However, take note that this MIGHT not be the cheapest deal available for you. Have a look at deals available for you, especially when you are already very sure of going to IE. I booked my ticket pretty late so this was my best option. **An advantage to this: No rebooking fees required.**

Orientation happens during the first week of classes in early January. There is only one orientation event which IE organized for students called “Tapas night”, so make sure you attend this event as it is the perfect time to try the Tapas culture and meet fellow exchange students. It is the occasion where I got to meet most of my friends. Best part: It's free.

You would also be busy during this month trying to figure out how the add-drop system works! That is why it is always best for you to get all the courses that you want (and try not to swap these courses) when IE International Mobility Team send you the enrollment procedures.

4 things you have to take note of regarding the course enrollment:

1. Spanish pace is different from Hong Kong. Do allow some time for the Mobility team to get back to your inquiry.
2. Fina3103- Investment portfolio would not be offered in the university for exchange students after Spring2017.
3. Should you have any technical difficulties when enrolling the courses the first time, just e-mail them your situation and inform them regarding the courses you wish to enroll. They would then enroll you manually.
4. You would meet some friends who are trying to reach out to IE International mobility office with the same problem. So don't worry you are not alone!

I was very excited about the university location as it was located near the shopping districts of the city. Restaurants, public transportation, sport bars, bars and gyms are all at your disposal.

This month, I joined a tour with CityLife Madrid to Toledo- a small town near Madrid. Toledo is a very centralized and beautiful town filled with narrow roads and historical architectures. I also

went to Copenhagen as it was really cheap! Keep in mind that it is very cold to travel to CPH at this time, hence you should bring your full-gear (gloves, coat, etc.) here. My hand almost got a frost-bite as I forgot to wear my gloves and had to cycle around the city which was freezing cold (0 degrees Celcius). Other than that, I just travelled around the city and try to adapt to their distinctive lifestyle: Lunch at around 2pm and dinner only starts at 8-9pm.

Feb: Madrid is football. Football is Madrid.

Madrid and football is almost synonymous. Every time one of the home teams (Real / Atletico Madrid is playing, you could see bars to be flooded with people and roads empty). I was really lucky to have the chance to buy Barcelona-Atleti Copa del ray tickets at a discount! You should always look out for copa del ray tickets as they are usually sold cheaper. The same match next month, in a different competition cost 3x as much. Seeing the likes of Neymar, Suarez, Messi and Antoine Griezman up close, was something to behold of.

Tip: Always go to [ticketmaster.com](https://www.ticketmaster.com) or the official website to buy the tickets. Tickets sold at [Viagogo.com](https://www.viagogo.com) are generally more expensive.

As for the classes, they are not as curriculum-intensive as HKUST. They emphasize a lot on class discussions and final exams. Teachers are all filled with a baggage of life-experience to share. If you are a finance student then you should join Topics in assets markets and tools taught by an Ex-VP of Goldman and JP Morgan- Sara Farooqi. Although IE is very famous for its entrepreneurial spirit / university, I have to admit that their finance courses are very practical in nature. The only annoying thing is that they have a 70% attendance policy which is mandatory for all students. This does not mean that you could not travel, it just means that you have to plan wisely! Lectures are pretty long too. It's usually 3hours with 15 minutes break after 1.5hours.

As an exchange student, I get to meet some of the most supportive people who make me feel at home. I took all finance courses and students are always really active in participating with the professor, bringing new insights and news into the classroom. You often find yourself in the middle of a heated conversation between your friend and the professor, but this is how learning works here. You express doubts and thoughts openly in the classroom so that you would spend less time revising for the March exams.

March: Las Fallas + Marrakech

After my exams on the first week, I caught a cheap flight to Marrakech, Morocco. Following my senior's advice, I did not pre-book my desert tour online. However, I do recommend booking an online airport transfer service once you land in Marrakech, to avoid any hassle. The Merzouga desert



tour includes a camel ride and multiple stops to its nearby cities such as Ait Ben Haddou which was a filming site for Game of Thrones , The mummy and Gladiator.

Tip: Bear in mind that Morocco is very suitable to those which are looking forward to an adventure. Don't go there expecting a 5-star holiday treatment. Bring a scarf too as it is quite windy in the desert.

By adventure I mean something like traveling back in time: locations of unpaved roads, very crowded and rowdy night market, tamed snakes on the road along with traditional trumpets in the background.

The day after my trip to Marrakech, I embarked on a trip to Valencia's Las Fallas. It is definitely a festival in mid-march which you cannot miss! The whole city is lit with fireworks from day until night, with its climax at midnight where they also burnt the paper sculptures which decorated the entire city. There are multiple tour agencies which provide bus service to Valencia for a day transport. Hence, always be on the look-out around 3 weeks before the event.



Tip: Citylife Madrid's bus is more expensive than the others but I ended up using this as I pre-booked it 1.5 months early.

April: Paris, Easter break and Final exams



Exams in IE are not clustered in 1 or 2 weeks like in HKUST. I had 1 exam on the first week of April, on the day I arrived from my trip to Paris and the remaining on the last weeks of April.

Tip: Ask and you shall receive! I told my professor that I might not make it to that day's final exam if my flight got delayed. He kindly told me not to worry as he could extend the final exam time or shift the exam date just for me.

For all my flights, I have always tried to book early. However, flight from Madrid to Paris is inevitably more expensive than others. Expect around 100 euros for a return flight on a low-season. However, I think it is still worth a visit as we could enjoy free entry to d'louvre and stroll around the Eiffel tower.

During the Easter break, IE typically gives around 10 days of holidays. I chose a destination which is reachable via bus. From Madrid, there are 2 major bus companies, Avanzabus and Flixbus. Do check them out for cheap fares during this period. For me, I opt to go for Lisbon the cheapest destination which I could find. It was probably one of the best destinations I visited. Lisbon is a city located on 7 mountains. Its hilly lanes in between the buildings overlooking the sea are breathtaking.

Last week of April is just about studying for the final exams and enjoying my final days in Madrid. I rushed around to visit all my favourite restaurants and spots in Madrid.



Tip: I could hardly recall a bad tapas experience in any bars. Visit any bars in Madrid for a Tapas experience. Also, if you think you have tasted the best Pizza, I would consider “Reginella” as an addition to your list of deep crust pizza.

Before leaving Madrid for my mini-euro trip, I decide to watch Real Madrid Vs Valencia. Tickets for Real Madrid are generally more expensive than Athletic Madrid due to their star-studded line-up such as Cristiano Ronaldo, Benzema, Modric, etc.

Tip: Santiago Bernabeu, Real-Madrid’s stadium, is also famous for its architecture. Despite its grand area, you could see the players easily no matter where you are sitting in the stadium. Atmosphere-wise, I do prefer Athletic Madrid as most supporters are local Spaniards who are really expressive in supporting the players. Hence, it’s recommended to visit Real Madrid only during big matches e.g. Valencia, Barcelona, Athletic Madrid or any champions league matches.

May: Mini Euro-trip

I started my journey from Barcelona by flight. You could actually reach Barcelona by using a car-sharing app called **Bla-Bla car**. I had pleasant experiences using this platform and it is generally safe to use. After Barcelona, I visited Milan, Prague, Viena, Budapest, Rome, Toulouse, Lourdes and back to Madrid. Prague and Budapest are comparatively cheap for travel in terms of food and

accommodation. You could get a full meal of pork knuckle for a mere 9-10 euros. Czech beer is also among the most famous in the world. Be sure to indulge in this cheap luxury before you depart from Europe. As I had to visit all these destinations, I decided that I would shift my departure date later by one-week. **Changes made with the reservation are FREE AND VERY EASY too as I only had to e-mail them my new preferred flight dates.**

Part 2: General Exchange Information:

- 1) Visa procedure: The procedure takes around 3 weeks. Make sure that you prepare the documents ahead of time to prevent any last-minute stress. Call the Spanish embassy in HK if you need any inquiries as they respond fast to phone calls and inquiries. Here are the documents which you need:
 - 2 visa application form
 - Passport
 - 2x picture of you
 - Simple letter explaining your motivation to study in Spain
 - HKID
 - Support letter from HKUST
 - Admission letter from IE (Wait for the e-mail from IE Mobility team)
 - Accommodation for the whole duration of the stay in Spain (Wait for the e-mail from IE Mobility team)
 - Bank statements/bank deposits/bank book. The minimum amount is EUR 532.15 per month. A minimum of 3 month's historical data must be provided. You could obtain this via the monthly bank statement sent to you or contact your nearest bank branch.
 - Flight itinerary / return flight ticket
 - Travel insurance policy, covering the all of the Schengen countries and the whole duration of the stay. The minimum cover is 300,000HKD. If you fly out from Hong Kong before Madrid, you would be eligible for HKUST's free insurance for students.

- 2) Orientation Activities: "Tapas Night". Refer to January report.

- 3) International Services & Activities: International mobility is the point of contact. There is also language team which arranges some activities for students. I do recommend taking the free spanish lessons! You get to meet a lot of exchange students and learn some useful spanish there. Don't worry if you had missed the pre-language test which they gave before

enrollment. I heard you could still ask to enroll in the Spanish lessons during the add-drop period.

- 4) Accommodations: I got my accommodation from Airbnb. Other websites include Idealista (usually Spaniards who can't speak English post here) or spotahome.com (usually more expensive than the rest). If I had to do it again, I would join the IE's FB housing group: IE University student life or IE Housing group and post my inquiries there. They usually have some bargain deals and well-decorated rooms.

Top 3 neighborhoods around IE → Diego de leon, Salamance, Avenida de America
City → Gran via, Sol

NOTE SOME OF MY EXCHANGE FRIENDS DO PREFER TO LIVE IN THE HEART OF THE CITY AS IT IS JUST 20 MINUTES COMMUTE TO THE UNIVERSITY. ALSO, TRANSPORTATION IS USUALLY 20 EURO FLAT RATE PER MONTH!! DO CONSIDER THIS OPTION!!!

- 5) Course Registration: Please read January report

- 6) Teaching & Assessment Methods: Please read February report

- 7) Sports & Recreation Facilities: Since it is a city university, it only offers limited space totalling of 3 ping-pong tables. There are some gyms around such as CR7 fitness which is located just beside the Maria de Molina Building.

- 8) Cost/Expenses:

Details	Approx Amount
Flight ticket HK-Spain	1200
Rent (450 euros @4 months)	1800
Mobile (7 euros @4months) : Used Tuenti from Movistar with 1GB monthly data	28
Mobile (50 euros @ 1 month) for travelling around Europe in May Tim mobile with 5 GB monthly data	50
Basic Living expenses (50 euros per week @4 months)	800
Transportation (20 euro @4months)	80
Travelling	1200
Total	5158

- 9) Social Clubs & Networking Opportunities: There are ample social clubs in university. Clubs include, Entrepreneurship, ski, soccer, etc. You just need to reach out to the group admin to join.

10) Health and Safety: I never get intimidated by anyone at all times, even after a night-out. Madrid is really safe as long as you are careful! I often go back home after 2am and found no issues.

11) Food: I am sure GOOGLE would do a better job in describing Spanish food than I would. Hence, I would just tell you some of the best spots to eat lunch around campus.

> Bars near Avenida de America: Get your tapas (or Spanish sushis) around this area. Include Patas bravas (potatoes with fried eggs) in your meal! Any bar around this area is equally good

> Goiko Grill: Heaven-like Burgers. Try any of them and you could see how their bread and meat is a class of its own.

> "The sandwich shop": This is how full-time IE students refer this place. Ask around and they would point you the right direction. They typically cheap lunch menu around 3-4 euros for a "bocadillo" (Spanish sandwich) or "Menu del dia" (menu of the day) 7-8 euros.

> Tierra: My favourite meal is their burrito bowl. Their sauce and fresh meat is what distinguishes them from its peers. 7 euros.

12)Transportation: Set-up your transportation card in the Metro office and DON'T do this online as it takes longer time approx 3 weeks. **It is very efficient and the metro runs until 2 am in the morning!!**
So don't worry if you catch a late in-bound flight to Madrid.

13) Climate: Spring in Madrid is very majestic. Go out and relax in the sun while sipping your glass of wine.

14) Communication: A bit of Spanish would go ways down the road. Spaniards in Madrid usually don't speak English but they are very welcoming individuals. It is the perfect spot to polish your learned Spanish.

3) Things to Bring

Laptop	Charger	Cash	Passport
Winter + Summer clothing	Adapter	Mobile Phone	Hand-carry luggage