



Fall 2019  
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Global Business and Finance

# EXCHANGE REPORT

New York University Leonard N. Stern School of Business

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## Monthly Activity Log

### September

Labour Day was on the second of September this year, so we had a long weekend break before school starts. September was pretty laid back as most professors would spend the first few classes to explain their expectations and review the fundamentals that would help you to thrive in the course. IBEX also hosted several activities in September, including The Yankees Game, Brooklyn Bridge tour.



As there were not many assignments, I went to New Orleans, North Carolina, and Washington, D.C. during weekends. If you would like to have a taste of the mid-west weather and culture, New Orleans is a perfect weekend getaway. North Carolina was more of a trip to visit my CUHK GBS friends who were exchanging at UNC-Chapel Hill. I have never visited many museums in a day until my Washington D.C. trip. All museums provide free entrance while some scenic spots such as The United States Capitol, the White House require prior online registration. If the weather is in your favor, you could also rent a paddleboat and ride in the Tidal Basin and enjoy the view of Thomas Jefferson Memorial.



### October

With more coursework to catch up in October, I was in New York City most of the time to explore the beauty of the city. I enjoyed the visit to the Metropolitan Museum of Arts a lot (as long as you show your NYU ID, the entrance fee is optional) where you could enjoy a breadth collection of artworks and sculptures - even Van Gogh's drawings! I also visited the Governor's Island before Halloween, where a part of the island has become a pumpkin patch.

The only short weekend trip was to visit my friend exchanging at the University of Pennsylvania. Unfortunately, I did not make it to the Philadelphia Museum of Art due to the change in the opening hour and visited the Eastern State Penitentiary instead. Eastern State Penitentiary is the oldest prison in the city, and traces of prisoners trying to jump bail are still clearly visible. During the last week of October, I traveled with several friends of mine who are also from HKUST to Chicago. Although it was only October, red leaves were scattered all around, and the weather was pretty chilly already.



## November

November was the most hectic period, coupled with assignments and midterms. Other than studying in the library, I tried out different specialty coffee shops around NYU. It is NYU's tradition to host a free ice-skating event at Wollman Rink in Mid-November, and ice-skating outdoor was so different from my previous indoor experience. During Thanksgiving, my flatmates and I threw a thanksgiving party, which we spent half a day baking the turkey and making traditional dishes such as pecan pie. There were barely any shops open on Thanksgiving, so your option is either traveling or cooking on your own. Followed by the Black Friday/Cyber Monday sale, I took the opportunity to book my flight tickets for my upcoming trips at bargain prices and some jackets to withstand the cold weather.



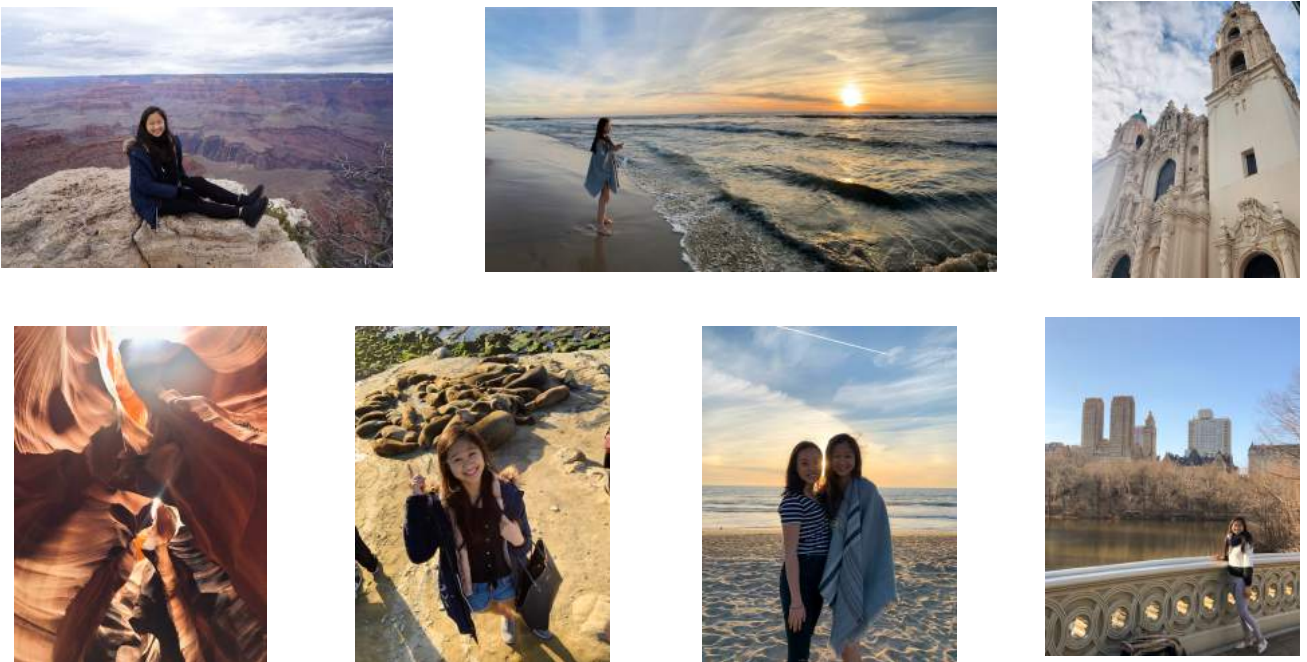
## December

The first two weeks were filled with presentations, final lectures, and farewell gatherings - where the vibes of reminiscing started to sink in. The finals at NYU emphasized more on conceptual understanding, which explained the reason for all my studying. Yet, the TAs are usually very easily approachable, and you could reach out for help at any time.

As Christmas is around the corner, how could you miss the Nutcracker show by New York City Ballet and Rockefeller Center Christmas Tree? The first snow of the season was in early December, while there was a snow storm two weeks later. After all finals, I met up with my friend from Cornell and Columbia University before going on a 20-day solo trip to California.



I went on a road trip to Grand Canyon National Park and Zion National Park during Christmas and traveled to San Diego, Los Angeles, and San Francisco during the semester break.



## General Exchange Information

### Visa Procedures

NYU will send over the DS-2019 form in March, which is essential for filling out the online visa application form on the U.S. consulate general website. Besides, you would need to pay both SEVIS and U.S. consulate general fees before the interview. (I missed out the SEVIS payment and had to wait for half a month to reschedule my interview.) The interview was more about understanding your reason of going to the States.

### Orientation activities

The IBEX team at NYU Stern held a compulsory orientation activity one week before school starts to provide you with all essential information such as the add-drop period, classroom locations, etc. You would also get to know the E-board members, who are super friendly and out-going NYU students who have done their exchange semester and would be hosting different events throughout the semester to bring the best out of New York City/NYU for you. You also need to attend another orientation event by the NYU Office of Global Services,

which gave you an overview of the safety issues, visa information, and other miscellaneous items.

### **International services and activities**

As mentioned, the IBEX team are so helpful and easy-going. I had to drop one of my registered courses during the add-drop period, and as an exchange student, you are not allowed to drop the course on your own via the system, so the IBEX team helped me with this. They organized a series of events ranging from United Nations Tour, Rowboats in Central Park, Shake Shack lunch, and will give out free tickets to iconic activities such as the U.S. Opens, Yankees Baseball Game.

### **Accommodation**

I chose to live on-campus and was assigned to University Hall, which is about 15 minutes walk to Stern, and the metro station is just around the corner. The room arrangement was a double bedroom in a 2 bedroom suite, with bathroom, kitchen, living room included, costing \$8,522.00 per semester. It is very expensive compared to off-campus housing but it is relatively convenient and safe. Most exchange students were also assigned to University Hall this semester.

The meal plan fee is included in the accommodation fee initially, but it's optional for exchange students, and you could opt-out of it before school starts. Meal plans are non-refundable so if you still have many meal credits left by the end of the semester, you can donate it to the non-profit organizations through NYU kiosks. Although NYU has a variety of dining halls, the food quality is mediocre. Given that grocery stores and supermarkets are easily accessible and the ample dining options in NYC, a meal plan is not necessary.

### **Courses and Registration**

Registration of classes was in April for the fall semester since exchange students have the priority to register the courses. I took four courses as below:

#### *ACCT-UB 23 Financial Modelling and Analysis*

This course requires a fundamental understanding of how the three financial statements relate to each other and basics accounting entries. Professor Perkal explained every line item in the statements thoroughly and the approach of projecting them. There is no examination for this course, but you are required to submit three deliverables, including a final presentation, which is a stock pitch. Professor Perkal was an investment banker before and is running his private equity firm now, and therefore would always talk about his experiences during class as well.

#### *FINC-UB 8 Advanced Corporate Finance*

This course covers a range of corporate finance topics, including investment valuation, merger and acquisitions, divestitures, restructuring, real options, and also behavioral finance. The course workload is slightly heavy with a weekly Harvard Business Review case due every week since Professor Marciano emphasis a lot on applying concepts in real-world situations. There is also a midterm and take-home exam other than the homework. Professor Marciano is very knowledgeable with his previous experience at Goldman Sachs and Morgan Stanley and explains clearly how different deals are executed in real life compared to textbook examples.

### *FINC-UB 43 Futures and Options*

One of the hardest courses in Stern, where some basic knowledge of futures and options is expected. The course is divided into two parts and taught separately by Professors Menachem Brenner and Marti G. Subrahmanyam. Both of them have high expectations of students.

### *MKTG-UB55 Brand Strategy and Planning*

Unlike the introductory to marketing course, brand strategy focuses more on crafting, measuring, and managing the brand. To facilitate the application of concepts into practical use, there are bi-weekly discussions on a selection of cases from Harvard, Columbia etc. Professor Tülin often incorporates relatable examples and advertisements in class to illustrate the importance of brand strategy. Based on her industry and teaching experience, she has invited several speakers to the class including the Chiaki Nishino, Senior Partner of Prophet, Çağaç Şirin, CEO of Reneva. Inc and Douglas Silverstein from BlackRock. There will be three case essays, a group project that includes a presentation and report submission.

### **Teaching and assessment methods**

The teaching method in NYU is pretty similar to HKUST yet the lectures are more interactive and active class participation is expected. Professors usually have extensive industry experience and are willing to share their insights in current issues in class. All classes are recorded and you can retrieve the videos easily on NYU Classes (similar to Canvas at HKUST). As for assessment methods, there are usually midterms, group projects, assignments and exams.

### **Sports and recreation facilities**

There are two gym facilities near NYU. The 404 fitness (close to Stern) and the palladium gym.

### **Finance and banking (including currency/expenses)**

You can open a bank account in Chase, and you can get USD 100 for free when presenting your student ID card at application. You can use the debit card to pay almost everywhere in NYC. Most restaurants are cashless, but I would still recommend having around USD 100 with you all the time.

The price level is around two to three times that in Hong Kong, but the actual expenses depends on your lifestyle.

### **Social clubs and networking opportunities**

In NYU Stern, you can participate different social clubs as a member or devote to the club by being an E-board member. Most clubs hold their meetings during the Stern common hours (12.30 pm - 1.45 pm), and free food is served. Meetings could range from industry updates presentation, speaker series, mingling sessions. I joined the Management Consulting Group, Stern Real Estate Group, Strategic Ventures Society and Undergraduate Stern Women in Business.

### **Health and safety**

Health insurance is compulsory but you could opt down from the premium plan to the basic plan provided by NYU. I have both my own insurance plan and the NYU insurance. In terms of safety, you could take the ride-sharing shuttle services after midnight offered by NYU, yet pickup locations are limited to NYU buildings. Shuttle services transiting from dormitory to dormitory is also available throughout the day.

## Food

You will never have to worry about being hungry in NYC - all kinds of cuisines are available, and some open till late night as well. If you are craving for Asian food, KoreanTown and Chinatown is just around 20 mins metro ride away from Stern. I mainly use Yelp (similar to Openrice in Hong Kong) and Google ratings to review the restaurants that I am interested. Another thing to bear in mind is tipping - 15% tip is common for table service restaurants.

## Transportation

It is very easy to walk around NYC and I would only take the metro when it is raining/snowing. Metro is often delayed - so do allow some buffer time; at the same time, there are homeless people asking for money in the train/on the platform.

## Climate

It started to get windy in early September but it is generally comfortable from September to October. However in November, temperature could drop to 6-10 degrees Celsius and the first snow of the season is usually in early December. The coldest temperature I experienced in NYC is -8 degrees celsius.

## Communication

I bought a data plan card in Hong Kong and recharged it every month. It costs around \$200 for a 5GB plan with unlimited calls and texts.

## Cautionary measures

Since it might be dangerous to walk alone on the streets after midnight, it is better to keep your valuables in your bags and avoid talking to homeless people.

## Items to Bring

Clothing	Gloves	Scarf	Winter boots	Earmuff	Winter coats
Pillow	Blanket	Bed sheets	Adapters	Skincare	Medicine

## Useful Links and Contact

- Yelp: <https://www.yelp.com>

This website provides information about restaurants and users' reviews.

- Course Catalog: [http://albert.nyu.edu/albert\\_index.html](http://albert.nyu.edu/albert_index.html)

- Rate my professor: <https://www.ratemyprofessors.com>

This websites provides information about professors' teaching style and students' feedback on various courses.

- StudentUniverse: <https://www.studentuniverse.com>

This websites provide exclusive discounts to flight tickets/hotel stays/activities