



復旦大學 管理学院  
SCHOOL OF MANAGEMENT  
FUDAN UNIVERSITY

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**Student Report for PROMOS**

STAP MBA Program from University of Cologne

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## Introduction

During my bachelor studies at the University of Cologne, I had the opportunity to study abroad for an exchange semester (STAP) in Istanbul. It was a unique experience, to live at the intersection of Christian and Islamic culture. After a gap year, it was pretty clear for me that I want to study again in a different culture in the framework of the Master at University of Cologne. I am fascinated by the Chinese culture and the countries' economical development. Hence, the decision to prioritize Shanghai in the STAP application was not difficult for me.

## Preparation of the Semester Abroad

*Application for STAP program of the University of Cologne:*

I applied regularly for the MBA STAP program offered by the Faculty of Management, Economics and Social Sciences of the University of Cologne. You have the opportunity to list five partner universities, ordered by your preference, in the application. Furthermore you have to decide in advance, if you want to apply for a fall or spring exchange term. Here, my first priority was the Fudan University, School of Management. The requirement, which is maybe most difficult to fulfill for an application to study at Fudan, is two years of work experience. This can be complied by full-time internships, an apprenticeship, or other business-related full-time work experiences. An approval in advance by the coordinator of the ZIB is required. Furthermore, a proof of sufficient English language skills, e.g., TOEFL or IELTS score, is expected (see ZIB homepage for further information).

*Visa:*

First of all, and most important, you need to apply for a Visa X2 (for students for a stay below six months). Therefore, you need a few documents, which will be sent by the International Exchange Office of the Fudan University to the ZIB. For the Visa application, I recommend you to use an agency. It is very convenient and saves time. I used the visa service "Li Xutang". After sending all necessary documents to them, you will receive the passport, which includes the visa after approximately two weeks.

After arriving in Shanghai, you can apply for a residence permit during the orientation day. The requirements for this are a medical examination, which can be done on campus. Furthermore a fee of about 400 RMB needs to be paid. I recommend you to apply for the residence permit, if you want to travel outside of China during the semester or work in Shanghai while studying.

### *Insurance:*

Due to different health insurance standards, I signed in for an abroad insurance of the ADAC. In my opinion, it is important to have an insurance, which covers a transport to Germany, if in case of an accident or illness, a long stay/operation in the hospital is necessary. There exist several comparison platforms on the web, which provide you with information about the services of different “abroad” insurances.

### *Accommodation:*

In general, there are three ways to find an accommodation in Shanghai.

First, you can apply for a bed, most often in shared rooms, in the international dormitories. This is the cheapest way to stay in Shanghai. One has to say, that the Fudan University is not central located in Shanghai. You need approximately 30 minutes to the center and metros close at 10-11pm at night.

Second, you can rent a room at the International Student Village “Tohee”. This is also located close to the Fudan University (approx. 5 minutes walk). Compared to the international dormitory, the apartments have a lot of space, a good “standard”, and you have your own room.

Third, and my recommendation: Go to Shanghai a few days before the orientation begins, and search for a room via an agency. There can be problems with landlords, but overall, most of the MBA students live in the center and due to only lessons in the evening or block courses, it is also fine with the traveling to the campus and back. An optimal location is close to East/West Nanjing Road, or People Square. Also the Former French Concession is a very nice, but more expensive district. The average rents in Shanghai per month are between 3.000 – 5000 RMB, depending on location and condition of the room/apartment.

### *Course selection:*

The course selection period takes place prior to your stay in Shanghai. You will receive information of offered courses in the term, approximately two weeks before the selection period. Due to time differences, the course selection in the MBA student portal starts early in the morning (at 3 or 4 am). It is highly recommended to select your courses directly, because the most popular courses are full after seconds/minutes. I have completed five courses during my stay at Fudan. This was completely fine regarding the workload. Also six courses should be manageable. Due to limited time (especially for communication with the “WiSo-Anrechnungszentrum”) between information of offered courses and the selection period, I

chose seven courses in the beginning, and cancelled two of them in the adjustment period in the beginning of the semester.

## **Studying at Fudan University**

*The University: Fudan University, School of Management:*

Founded in 1905, Fudan University was the first institution of higher learning in China to set up a department of business education. After the implementation of the reform and opening-up policy in China, The School of Management (FDSM) has grown into one of the top educational institutions in China and has taken shape as a premier international business school. Within two years from 2008 to 2010, the school has attained both AACSB and EQUIS accreditations. Within the exchange period, students can attend courses of the normal MBA program, the IMBA program (in cooperation with MIT, Sloan School of Management), and the Asian MBA program (in cooperation with The Hong Kong University). The Fudan University is ranked 47<sup>th</sup> according to the Financial Times 2016 Global MBA ranking.

*Completed Courses:*

I completed five courses during my stay in Shanghai. In the following, I will provide information about each course (time; workload; topics; my recommendation).

### *1. Entrepreneurship:*

Entrepreneurship was a 4-days block course, which was held by a Professor from The University of Hong Kong. This course aims to provide an overview of the entrepreneurship process by focusing on new venture creation from idea generation, building compelling business model and opportunity recognition to managing new business startup and dealing with venture capitalists. The group project, in which a business model of an invented Startup combined with learnings from the course should be presented, was both interesting and challenging. The idea generation, preparation of slides and questioning of potential customers has to be done at night. The way, how the Professor taught his “lecture” was rather unmotivating, due to limited discussions and involvement of student comments. I would not recommend this course, due to lack of innovative/inspirational insights, which is in my opinion necessary in this field of study.

### *2. Managers as Designers of Innovation:*

This course was hold in the first term of the semester from September to October. The aim is to help students to develop creative confidence to lead and manage the innovation process in a for-profit or non-profit organization. The basic requirement of this course is to read the book

“Creative confidence – Unleashing the creative potential in us all” by two brothers, who invented the Stanford School of Design. The course provides information about the field of design thinking and innovation management. Furthermore, many Harvard Business case studies give insights about design/innovation processes in companies such as Apple, Pepsi, or Samsung. I enjoyed the discussion-based teaching methods in class, and the importance of a group project, where students had to create their own innovation by following a design process. I would recommend this course for next exchange students.

### *3. Multinational Financial Management:*

This course was also hold in the first term of the semester. It aims to provide students with an overall understanding of the process and the rationale in RMB exchange rate reforms and how multinational firms (both foreign and Chinese) incorporate foreign exchange risk management in their international investment and financing decisions. Unfortunately, the way of teaching of the professor was not so exciting, due to any discussions in class. The group project, assignments, and final paper were more challenging compared to other courses, and were on the same academic level, such as master courses at the University of Cologne. If you are interested in macroeconomics, the development of the currency RMB, and hedging strategies of multinational firms from a Chinese perspective, than the course is recommendable.

### *4. New Venture Creation: from Theory to Practice:*

This course was hold in the second term of the semester from November to December. The professor is a former MIT MBA graduate and Managing Director of a venture capital firm based in Shanghai. The content focuses more on financial analysis than the block course Entrepreneurship. The course was a mix of case study analysis, discussions, and guest lectures of entrepreneurs. It was great to have two group projects in this course. If you are interesting in innovative business models, the view of venture capitalists and how entrepreneurs achieved to develop successful Startups, than this course is highly recommended.

### *5. Operational Management According to Lean Principles:*

The course is again a 4-days block course. It is hold by a German Executive from Bosch, who lived for several years in China. It is a very practice oriented course, which aims to provide an overall knowledge about Lean management and its application, mainly in the automotive industry (e.g., Toyota, BMW). In the course, lessons learned will be directly applied within group projects, such as the design of a value chain (especially factory design) and a more general lean management problem. Overall, I would recommend this block course, due to a

very encouraging atmosphere for discussions provided by the professor, and active dynamics of students in class.

## **Living in Shanghai**

### *Life and Cost of Living in Shanghai:*

If you are interested in experiencing China, I would say Shanghai is a perfect place for an exchange semester. On the one hand you can get in touch with the Chinese culture, food and different habits. On the other hand, if you feel like having western food, shopping malls, or other stuff you will usually find it in this huge metropolis. Furthermore, Shanghai has a great location for travelling in China, or other countries in Asia (e.g., Japan, Vietnam, Hong Kong). Concerning food, I highly recommend you to test street food. You can get it literally at almost every corner (for about 1 – 1,5€) and from my perspective tasty. Moreover, the tailor market close to the metro station “Nanpu Bridge” is a great place, if you are looking for cheap and good quality tailor-made clothes (don’t take too many clothes with you to Shanghai).

### *Public Transportation:*

The metro system in Shanghai is very modern, convenient and good developed. Usually you wait 2-3 minutes for a train. The School of Management is a bit farer away from metro stations (approx. 10 minutes walk). A downside of the metro system it, that it closes early at about 10-11pm. Usually, I took a cab, when going out at night. Compared to German prices, it is very cheap, approx.  $\frac{1}{4}$  of German prices.

## **Summary & Further Recommendations**

In conclusion, it was an amazing experience to study for an exchange term at the Fudan University in Shanghai. Especially, the international student environment and different cultural backgrounds, we were 2-3 students from every country, made this term an unique period of my life. It was very enriching – both personally and academically.

Figure 1: Part of the MBA exchange group at Fudan



Apps that you definitely need in Shanghai are WeChat (i.e., the WhatsApp of China), and SmartShanghai (provide you with information of events, metro plans, translations of addresses in Chinese character, which you need when taking a cab).

Last but not least, I am glad to get the opportunity to study at Fudan University in the framework of STAP and to receive financial support from the scholarship PROMOS. If you have any question, feel free to contact me via email.