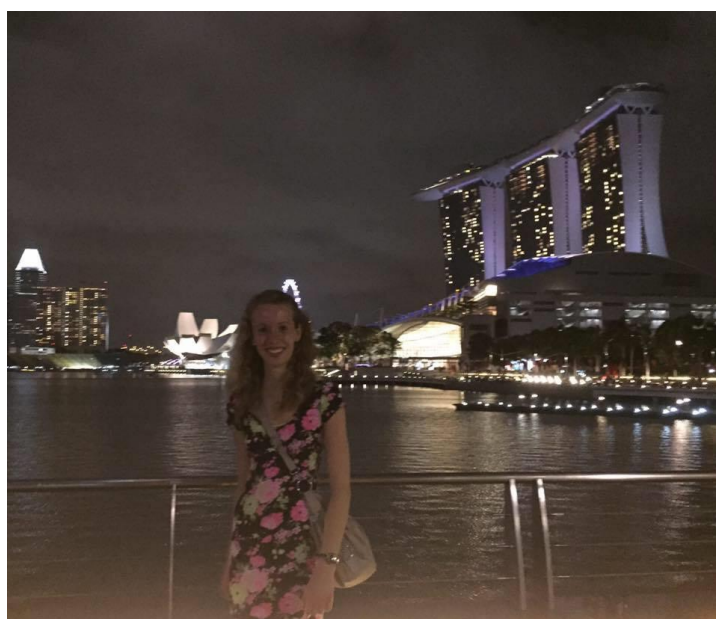


A wonderful and valuable experience!

Singapore Management University (SMU)
Singapore
Fall semester 2015 (3rd of August – 24th of December)

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Preparation

After I was selected to study at the SMU for one semester, the preparation started! Around the end of March I received an email from the SMU, which included a Student Guide with information concerning the academic calendar and the application procedure. The given instructions were clear and I had enough time to complete my application. After the application deadline, it took around one month before I got an acceptance letter from the SMU. In later emails information was provided related to the student pass, online matriculation (payment), accommodation, insurance, estimated expenses and the boss bidding system.

Student pass

You do not need to arrange a visa for Singapore. When you arrive at the airport, you will get a stamp in your passport, which allows you to stay in Singapore for a maximum of ninety days. In the meantime you need to get your student pass. In order to get this pass, you have to read the information provided by the SMU carefully and undertake the necessary steps before and after arrival.

Accommodation

There are several options concerning accommodation. You can either choose to share an apartment with other exchange students or you can opt to live in a hostel with many other exchange students. I decided to live the hostel recommended by the SMU (Evan Hostel). The application procedure was based on first-come first-served, so I had to get up in the middle of the night to apply for the hostel. Currently, this hostel is no longer available and another hostel is recommended by the SMU. On average, my hostel was cheaper than an apartment. Moreover, breakfast was included and I did not have to look for an accommodation after arrival. It was also easy to make friends, since many other exchange students were living in this hostel.

Boss bidding system

The SMU provided a list with all the available courses for exchange students. Every student got 100 edollars (virtual money). After all the students had completed a survey regarding the courses, the SMU provided a list concerning the popularity of the courses. This could help you decide how to divide your money over the courses. Round 1C was the first round for exchange students and consisted of three windows. After each window, the results were disclosed and students with successful bids were enrolled. When demand for certain courses was greater than supply, only the students with the highest bids were enrolled. Since the maximum number of students per classroom was 45 students, the number of available spots for each course decreased after each window.

Arrival

After arrival at the airport, I took a taxi to the Evan hostel where I stayed the whole semester. Other students who did decide to find accommodation themselves booked a hostel for the first two weeks. In this time period they tried to find an apartment and other students with whom they could share the apartment.

The SMU organized many introduction activities which were all optional. The first activity was an orientation session. This was a compulsory session in the week before the start of the semester. Information was provided regarding life at the SMU and academic issues.

Buddy program

If you were selected for this program, you were paired with a student from the SMU, who could help you with all your queries and show you around Singapore. During the semester, some activities were organized for the buddy program, but you could also undertake some activities yourself. My buddy had been on exchange to my university, which made it even more fun. She let me try Singaporean food such as bak kut teh and chili crab. We went to the 50th anniversary of Singapore, had many dinners together and she showed me the most beautiful places in Singapore. She always encouraged me to bring along friends with me. I really enjoyed this program!

President's welcome lunch

This was a lunch hosted by SMU's president. Exchange students were divided in groups with whom you had lunch. This gave you the opportunity to meet other exchange students and to extend your network.

Host program

In this program you were assigned to a SMU alumni. This gave you the opportunity to get insights into the life of your host and to widen your network. During an introduction dinner at the SMU, you were introduced to your host. After this, you could meet up with your host yourselves.

International food trail

In this program you had to collect local food together with local and exchange students. This activity was great since you could try many local dishes. Moreover I made many new friends, both local and exchange.

Courses

At the SMU I took the courses corporate banking, corporate reporting & financial analysis, operations management and strategic management in China. All these courses were worth 1 SMU credit which is equivalent to 6 ECTS. I use them all to incorporate into my elective space.

Corporate Banking (FNCE229) – Fock Siew Tong

This was one of my favorite courses, but definitely the hardest. The aim of the course was to provide students with the main concepts of bank financing and teach them how to apply theories and techniques of corporate banking to make corporate lending decisions. Short term loans, long term loans, credit risk and the global financial crisis were all important topics.

The main part of the final exam consisted of a case study in which you had to make a lending decision. Since both the final exam and the midterm were open book, you could not really study for this course. A good understanding of how to apply the concepts to make lending decisions was the main requirement in order to pass the exam.

The professor did not only focus on the material required for the exam, but also shared his life experiences as a corporate banker and touched the fields of consumer and investment banking. Moreover, he encouraged us to read the financial news and discussed this in class. At the end of the term, we had to write a report and give a presentation. My presentation was about the success factors of Singapore as an international financial center (IFC), which gave me more insight in both the history of Singapore and the importance of IFCs.

Corporate Reporting and Financial Analysis (ACCT201) – Chen Xia

This course was very useful and focused on understanding and interpreting financial statements based on Singapore FRS (Financial Reporting Standards). We learnt about corporate reporting issues, how to interpret accounting numbers from the financial statements and to perform adjustments to reported financial statements. A good understanding of the discussed material was needed to do the group project. In this project we had to analyze a company with the help of its annual report and give a recommendation on its stock (buy or hold). Both a report and a presentation were required. The professor explained everything on the slides clearly. If you make sufficient notes during the classes and study all the slides carefully, you would not face difficulties to pass the course. However, the group project requires a lot of time, but you can learn a lot from it!

Strategic Management in China (MGMT234) – Li Yan

This course discusses strategic management concepts, which were applied to both local Chinese companies and foreign companies operating in China. Business strategies, corporate strategies and cross-border strategies were the main three levels of strategies. An interesting feature of this course was that it compared the application of these strategies between the West and China. Another topic was related to the difficulties foreign companies face when operating in China. Two small group projects were incorporated in this course. In the first one you had to write a report based on a case study about a Chinese company or foreign company operating in China. In the second one, you had to apply the studied concepts to a company of your choice and give a presentation. The course is interesting and relatively easy to pass and especially meant for students who want to work in China or for a foreign company operating in China.

Finances

Singapore is a really expensive city; especially the housing costs are extraordinary high. That is why I decided to live in a hostel instead of renting an apartment. The food in food courts is around €3.30 per meal. However, when you go to restaurants the price can double easily. Food and accommodation during your trips to other South-Asian countries is much cheaper than in Singapore. However, flying around Asia is still expensive, although the price is lower than in Europe.

Flight ticket:	€1050
Books:	€125
Travelling:	€3500
Housing:	€465 per month
Public transport:	€50 per month
Food:	€235 per month
Mobile phone:	€13 per month

Daily life

I only had four courses per week, each consisting of 3 ¼ hour class per week. My classes were on Monday and Wednesday so I had the weekends off to travel. Before the recess week (in the middle of the semester) I went to Bali, Kuala Lumpur and Melaka. In the recess week I visited Thailand. After the recess week, I had to work on group projects for all my courses, which was really time-consuming. My meetings were even scheduled during the weekends, so I decided not to travel anymore until the end of the semester. My last exam was the 27th of November, which gave me a whole month to travel through Cambodia and Vietnam, before heading back home on the 24th of December.

In Singapore many cultures are living together, which makes Singapore unique. You will find Chinese temples, Hindu temples, mosques and churches. In food courts/hawker centers and restaurants, many cuisines are represented.

Public transport in Singapore is modern and easy. You can take both bus and MRT (metro) to get around the city. Most days I took the bus to SMU. The library is a convenient place to study, although it can get crowded easily, especially in the weeks before the exams. The SMU has a kind of tunnel system under the ground which connects all the buildings. There is also a MRT station and a food court located in this tunnel. Here you can almost eat everything you desire for prices between €2 and €6; Malay, Thai, Western, Vietnamese and Korean.

The temperature in Singapore is always high, 30 degrees Celsius or more. However, the humidity is also very high which only bothered me in the beginning. The rainy season lasts from November to January. During this period, it is often sunny in the morning, but in the afternoon it starts raining with thunderstorms. So keep in mind to bring your umbrella to university.

The skyline of Singapore and the Garden Rhapsody light and sound show at the Gardens by the Bay is absolutely wonderful. I will never forget the first time I visited it with my best friends. The feeling was amazing! On a sunny day, when you don't have time to travel, it is fun to visit Sentosa Island and lay down on the beach.

The best part of my exchange was travelling. Visiting new countries with your friends is absolutely great. At the end of my exchange I went on a group tour to Cambodia and Vietnam. Together with 14 other people, I travelled from Bangkok up to Hanoi by bus and night train. This trip was the highlight of my exchange since every day was different. We saw big cities, temples, wonderful beach, the countryside and we even had homestays included! In Cambodia I slept on the ground on a thin mattress and shared a room with eight other people. There was no shower, no water and almost no electricity. Even though the conditions were basic, all the people in the village were so friendly! Together with the children we played with balloons and they performed a traditional dance for us.

All in all, I had never expected that this exchange semester would become the best part of my life. The courses at the SMU were very useful; I made many new friends, saw beautiful places and gained a lot of self-confidence. Especially now, when I am back home, I realize how much I miss Singapore. Whether it is for holiday or work, I am absolutely sure that I will be back someday!

