

Experience Report Double Degree Program Strategic Management at HEC Paris



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1 Host university

HEC Paris is the leading business school in France and home to around 4,000 students. Even though its name suggests that it is located in the city center of Paris, next to La Tour Eiffel and the Musée du Louvre, the university is located in a small suburb called Jouy-en-Josas, which is close to Versailles.

The university has a big campus which partly houses all facilities (lecture rooms, student dormitories, canteen, gym, etc.) and partly consists of untouched nature with a nice lake that invites for beautiful runs. Given that the university is somewhat outside of Paris and most of the students live there, it creates a very strong community feeling among students. Furthermore, the university has invested a lot of money to renovate outdated facilities over the last years. They started with all student dormitories and as of our year, all international students lived in fully renovated rooms. Hence, do not worry about old double degree reports that complain about disgusting dorms. Even though the gym is very small and was not at all well-equipped during our year, HEC just installed completely new machines by the time we left the campus.

As an international student, you receive a lot of support from various sides. In the very beginning of the year, there are a bunch of orientation sessions organized by the university that provide insights into various topics that range from visa and social insurance requirements, to academic courses, and life on campus. In addition to that, Ms. Iris Ritter is responsible for all incoming and outgoing double degree students and therefore acts as your main point of contact when it comes to double degree related issues. She typically invites all double degree students to her office in the beginning of the year in order to give you some information about the specific requirements you need to fulfil. Even though you will not have much contact with her, she is always willing and happy to help in any way possible. In addition to that, the directors of the Strategic Management program (Laurence, Carina, and Marie-Josée) are all very friendly and happy to support with all kinds of issues.

2 Academics

As a double degree student, you are officially enrolled in the Master in Management Grande École (MiM GE) program that takes two years to complete. Students start with general business administration courses in the first year and specialize into different areas in their second year. HEC fully credits your year in St. Gallen as the first year of the MiM GE program and therefore allows you to directly start in the second year.

Strategic Management is one of the largest specializations at HEC and consists of around 100 students per year. If you are aiming at starting your career in management consulting, this specialization is definitely the right choice for you because the whole curriculum is tailored towards placing students in management consulting roles in top tier firms. Even though the student class consists of students from very diverse backgrounds – be it geographically, culturally, academically, etc. – almost 100% of our fellow class mates started a job in management consulting upon graduation. Hence, if you want to be enrolled in a master's where

students have diverse professional aspirations and interests, you should question whether the Strategy master is the right choice for you.

In contrast to the MBF in St. Gallen, the courses at HEC Paris primarily focus on practical applications that aim at developing your problem solving, leadership, and communication skills. Therefore, the grading always depends to at least 20% on your participation in class. The remainder is typically split into group assignments and individual assignments that often require a PowerPoint deliverable that must be presented in front of the class. The content of the courses is typically case-study based and focused on issues that are keeping today's managers awake at night. In addition to that, a lot of courses are taught by affiliate professors that have held or currently hold senior positions in the industry. For instance, we had courses taught by Senior Partners at Bain or McKinsey as well as the former Head of M&A at BNP Paribas. Furthermore, we felt that even though the workload in the Strategic Management master was relatively high, the time spent per ECTS was still clearly lower than in the MBF. In addition to that, we believe that the workload was in many cases not necessarily caused by intellectually challenging tasks, but rather by coordinating group meetings or making PowerPoint presentations look nice. Therefore, if you are seeking an academic career and are looking for an intellectual challenge, you should question whether the Strategy master is the right choice for you as well.

As a double degree student, the credit transfer to St. Gallen is very straight forward because you are required to fulfil the exact same degree requirements as all other students in Strategic Management. This means that you can choose from all courses offered as part of the Master in Strategic Management and at the end of the year, the 21 best ECTS of those courses will be transferred and credited towards your HSG degree. The only exception is the master's thesis. You do not need to write a master's thesis at HEC Paris and you also do not need to find a professor at HEC that accepts your thesis. The only thing you need to do is to write your thesis in St. Gallen and hand it in. Once your grade is available, St. Gallen will send it to HEC and they simply credit it towards your HEC degree (yes, it is as simple as that).

The course selection in the Strategic Management master is very straight-forward. You are automatically enrolled in (and required to complete) all core subjects in the first semester. In addition to that, you need to choose to either (1) take eight electives or to (2) take only three electives but engage in a three-month real-life consulting project (called "company project"). In the end of September, you are asked to decide whether you want to follow option (1) or (2) and fill in a form specifying your desired electives in order of priority that are allocated by the Strategic Management office. All courses are taught in English by French or European professors that have a fairly well command of the language, but obviously are not native speakers. In addition to that, the relationship between professors and students felt like a collaboration to us. For instance, all professors introduced themselves with their first name, encouraged us to write e-mails or pass by their office whenever we had questions (and they actually delivered on that promise), and asked us to add them on LinkedIn to keep in touch after the course.

As core subject we had (and most likely you will have as well) the following courses:

- *Fundamentals of Business and Corporate Strategy*: Online, self-study course where videos teach some fundamental strategy concepts (e.g. Porter's Five Forces and the like) and you are required to complete a multiple-choice exam within the first weeks (pass/fail grading).
- *Financial Dimensions of Strategic Decisions*: Introductory course to corporate finance that starts with some introductory lectures by the professor and continues with case studies that groups of five students need to present in class. The course is concluded with a written exam. Note that some students have never had finance before and therefore the level is relatively basic.
- *Strategic Problem Solving*: This course basically teaches you how to make a structured PowerPoint presentation that convinces the audience about your solution to a business problem. You are required to hand in both a group and individual case.
- *Thinking Strategically: Applied Game Theory for Business*: This course introduces some fundamental concepts of game theory (most of them are repetition from the HSG bachelor) in an applied concept. You are required to hand in a group paper discussing a current game theoretical issue and sit a written examination.
- *Strategic Analysis of Negotiation Games*: This course teaches you some fundamental concepts of negotiating in a business context and requires you to engage in real-life negotiations with class-mates. This course is non-graded and was one of the best courses we had, which was to a large part thanks to the brilliance of the professor.
- *GlobStrat*: This is interactive strategy-game that is simulated on computers and is held in a two-day seminar in the beginning of the year.

As electives, we took the following courses:

- *Values-based Strategy*: This course looks at the legitimacy and reputation of companies, as well as strategic issues about employees. The course is highly interactive and clearly the best elective we had during the year.
- *Impact Investing and Social Finance*: This course always discusses one case study about impact investing in class. Some students did not like this course because it was somewhat unstructured, and the professor is very direct in his communication. However, I (Roman) had a very good experience because the case studies were highly interesting, and the professor managed to challenge us in our thinking in a very impressive way. You are required to hand in case write-ups (as many as you want, only best grade counts) and conclude the course with a written examination that requires you to analyze another case study.
- *Successful Strategy Mobilization*: This course is taught by a Partner at Bain & Company and introduces some practical concepts on how to operationalize a strategy. It requires you to engage in a group paper. Most of the people (including us) were not that thrilled about the course.
- *Data and Analytics to Drive Impact*: This course is taught by the CEO of a Data Intelligence Services startup and ex-employee of PayPal. The course idea is great: Teach management students the basis of data analytics to provide understanding of the numerous applications in order to be able to understand and outsource work in those areas. The course itself, nevertheless, has too much theory and lacks technical depth. Most of the people were not thrilled about this course either.

- *Company project*: Both of us decided to engage in a company project instead of taking another five electives. The reason for this decision was primarily founded in the fact that the alternative elective courses did not sound very fascinating and we were tired of all the randomly assigned groups we had in many courses, that invited a lot of shirking. We definitely recommend choosing the company project because it allows you to – at the same time – act as Partner, Manager, and Consultant on a strategy project that includes everything from the acquisition until the final presentation in front of the executive committee of a real firm. Undoubtedly, this has provided very valuable experiences and contacts for us and allowed us to work in an environment where we could make a lot of mistakes that turned out to be highly valuable learning experiences. However, note that at the end of the day the time effort is at least as high (if not higher) compared to taking five electives. This is primarily driven by a lot of coordination that starts with cold-calling firms and luring them into engaging in such as project.

Additional courses that are non-graded but mandatory to attend:

- *Professional Workshops*: You are required to attend six workshops at firms that are specifically organized for Strategic Management students. In our year, they exclusively included management consulting companies but the master's office committed to broadening the horizon to other industries in the years to come (let's see what happens).
- *French course (optional)*: We both took a French course in the first semester in the level B2 and C1. We were both not very happy with it because it focused almost exclusively on business French, despite most of the students struggling with very basic daily life conversations.
- *Fundamentals of Case Cracking*: Ex-Consultant gives tips on how to ace consulting interviews.
- *CV Workshop*: A career counsel gives feedback on CV's.

3 Information prior to going abroad

In general, the communication from HEC is proactive and well-structured with the respective deadlines clear in all forms of communication. Prior to your arrival at HEC, you will be contacted by the organization committee of (1) HEC Paris and (2) Strategic Management specialization to prepare the necessary documents.

The main point of contact from HEC Paris is Jean Christophe Doguet (doguet@hec.fr), who will reach out to you in March in order to set-up your HEC E-Mail address, HEC intranet access, as well as to provide information about the campus accommodation application procedure (that opens in May). In case you are not a European or Swiss citizen you also require a visa for your stay in Paris and you should put yourself in contact with Mr. Doguet for this matter. In the beginning of the semester, you are required to hand in some very basic documents to Mr. Doguet, such as a copy of your passport.

The main point of contact from the Strategic Management program is Marie-Josée Durand (mscstrategy@hec.fr). Who will reach out to you in July asking you to fill out an insurance

form and send a copy of your passport for the London trip, which takes place in September and is fully financed by HEC.

4 Living arrangements

There are three available living options when studying at HEC:

4.1 Accommodation on campus

As an international student, you have a place reserved on campus. There are two options to choose from: individual room with private bathroom (590 euros) or shared room with private bathroom (approx. 300 euros) – subject to change in the following years. We both lived in rooms on campus that included a kitchen set, a microwave, a bed, a closet and a balcony. In addition, all rooms have a private bathroom. In general, the rooms are modern, clean and spacious and were renovated at some point in 2018 or 2019.

Advantages: Living on campus gives you the possibility of building a community with most students on campus and in your master, having an easy access to university facilities such as the library and the gym, and minimize time commuting. In addition to that, you can always move out of your room with only a 14 days notice period.

Disadvantages: Going to Paris will take, on average, around 1:30 hours. This involves a hustle to visit the city.

Opinion: We personally believe living on campus is the best option for double degree students, as otherwise getting the HEC experience in the 9 months spent there would be almost impossible.

4.2 Accommodation in the surroundings of campus

Both Jouy-en-Josas and Massy offer options for accommodation near campus and with an easier commute to Paris. In particular, the following options are available:

- ECLA residence (Massy): <https://www.ecla-campus.com/en/>
- Studapart (everywhere): <https://www.studapart.com/en>
- Bluestripe (everywhere): <https://paris.bluestripeliving.com/>
- Immojeune (everywhere): <https://hec-paris.immojeune.com/>

Advantages: Easier commute to Paris, specially from Massy.

Disadvantages: Too dependent on schedule of public transportation to go both to campus and to Paris.

Opinion: For us this option represents the worst of both worlds.

4.3 Accommodation in Paris

Living in Paris is the last possibility, which of course allows students to have the full Paris experience.

Advantages: Experience Paris to the fullest.

Disadvantages: Beware that commute to campus is on average 1:30 hours and, unlike in St. Gallen, attendance is mandatory. Therefore, count on spending 3 hours on public transportation around 3 or 4 times a week. In addition to that, the Master's curriculum is full of group projects, which very often imply group work being done on campus.

Opinion: For us living in Paris would not be ideal. If anything, we suggest moving to Paris in the second semester, when you can choose to do a company project instead of regular classes at HEC. That being said, if you are still settled to move to Paris, in France it is common that a French guarantor is needed. Therefore, check out Garant me (<https://www.garantme.fr/en>) where you can pay a company to be your guarantor.

5 Money

The monthly budget varies a lot on your lifestyle. For us, it was approximately 1'500 euros per month that breaks down as follows:

- Accommodation: 600 euros*
- Food: 550 euros**
- Leisure: 250 euros***
- Other: 100 euros****

**If you ask for the scholarship CAF (caf.fr), your accommodation costs can be reduced up to 200 euros.*

***15-20 euros per day: One meal on campus is on average 5 euros, and there's a major supermarket called Auchan next to campus.*

****Includes day trips out of Paris and nightlife both on campus and in Paris.*

*****Printing, gym membership, etc...*

6 Social life

Social life is very necessary, both with the students of the Master's (in this case Strategy) and other students alike. There are possibilities to do sports, join an association, or just enjoy the nightlife.

- *Sports:* HEC offers a lot of facilities to do sports. The university owns two football fields, one rugby field, two tennis courts (outdoor), two beach volleyball fields, a multi-sports hall and a gym, that are open the whole day.
- *Associations:* In the first week of your arrival, you will be introduced to numerous HEC associations and sports teams that follow very diverse interests. The most important one for international students is the IS association, which organizes events weekly at the beginning of the semester and every second week during the rest of the time. It is a great opportunity to meet both people from abroad and French people alike.
- *Nightlife:* The nightlife can be divided into nightlife on campus and in Paris. First, on campus, you will be a witness of the famous "POW" ("Party of the Week"), every Thursday, which reunites all students living on campus for a crazy night out together on campus. Make sure to stay until the very end of the party to listen to the "Connemara" – a song that will also be played during your graduation. Also, the parties in the MBA building situated also on campus are also a remarkable place to meet people. Second, in

Paris you will be in a city with multiple bars and clubs to enjoy with other HEC students. Important to know is that the university provides shuttles on Friday and Saturday at 1:00 and 3:00am for students that went out partying in Paris. The shuttles run from Denfert, and are an awesome way to combine living on campus with going out in Paris.

- *Travelling:* When studying in Paris, you should also not miss the opportunity to travel around in France. A must-stop is Normandy, where you can visit Monet's house, the American's cemetery, Omaha beach, and countless natural sites. Another must-see is Bretagne, a province with great food, beaches and nature. Also, Lyon and Bordeaux invite for nice weekend trips.

7 Overall evaluation

Rodrigo: The HEC double degree with the Master in Strategic Management was one of the best options I could have chosen to complement my Master's in St. Gallen. On an academic level, it provides numerous group works and access to a lot of international students. On a professional level, it provides exposure to many companies through the six compulsory workshops in Paris and the London trip. On a personal level, it is a great experience to live in a big city, get to know the country, and learn French.

Roman: My experience studying in the Strategic Management program at HEC Paris has been fantastic and I would definitely do it again. Thanks to a different style of courses compared to HSG, I was able to improve especially my soft skills in a way that would not have been possible in St. Gallen. Also, the students at HEC are way more diverse and international than in St. Gallen which not only widened my cultural horizon but provided me with new friendships all over the world. Finally, it was an extraordinary opportunity to get to know the French culture in depth and improve my French.