

CEMS HEC Paris – Spring Semester 2017

University: HEC Paris

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HOST UNIVERSITY

HEC Paris is France's most prestigious business school with approx. 3'500 students. It is located in Jouy-en-Josas, a small town roughly 1.5h outside of Paris by public transport, and therefore definitely NOT in Paris itself. The campus encompasses the lecture halls, a library (with 1 Bloomberg terminal), multiple student housings, a (very basic, don't expect any free weights) gym, a restaurant (RU) and two student bars as well as a beautiful park with a lake. A standard meal with salad, a fruit and a main dish at RU costs around 3.50 Euros, whereby the restaurant has been renewed for this semester, so don't worry too much about the bad reviews it got in previous experience reports.



The HEC International Society is the organization for organizing events for exchange students (so don't be surprised if you see a lot of hoodies and bags with "IS" on campus..). However, as a CEMS student you will mostly interact with your CEMS club, which will also help you getting comfortable on campus (IKEA trips, welcome drinks, Q&A regarding everything HEC-related). Normally, there is one weekly party on campus (Party of the Week, POW) on Thursdays. Expect to pay around 15 Euros entrance fee (unless you join the BDE, the students association, then it's 5 Euros) which includes free beer and wine consumption.

ACADEMICS

IMPORTANT: Courses have substantially changed after the last semesters offered more or less the same curriculum to CEMS students. Any information from previous experience reports may thus be outdated.

Apart from the core course we had a choice of 4 courses and course selection occurred through a priority-based system, whereby most students only had to select one course. However, for people who wanted more course or wanted to change their selection, an email to the program administrator (Loli Bretton) was enough (however, it is impossible to take courses outside the CEMS curriculum (e.g. in French), unlike at HSG).

Maybe related to the fact that most of our courses were new, however, the workload of the semester was extremely low (unlike previous experience reports, so this might change again in the future).

GSM (Geopolitics OR How to become a Power Player in a Global World) – 9 ECTS

The course was divided into 3 phases: an introduction given by the main professor about geopolitics and the current global situation; a deep-dive into country risk management (comparable to the former “Country Risk Management” course at HEC); and different sessions on specific world regions (Middle East, Africa, Antarctica, EU etc.) given by local experts. While the course content was very interesting, the format was not yet fully thought-through, wherefore some parts of the course were rather unstructured. The grading included:

- 1 Country Assessment (1 page, individually, 40%)
- 1 Group Case (3h, in groups, 30%)
- 1 Reflection Paper (1 page, individually, 30%)

As all deliverables were doable without the content of the course, class participation was rather low, which made classes sometimes rather boring. Furthermore, the course was spread over most of the semester with 2-3 days per week, so the time-effort is rather high. However, grading was very high, which might have also been due to the very low requirements of the class. Expect an exam next year. HSG Accrediting: ReKo / KuKo

Digital Entrepreneurship – 6 ECTS

The course was a disaster. It was held for the first time, guest lecturers were not properly informed, the content was completely unstructured and the assignment (5min group pitch) was given 2 days before the presentation day. According to HEC, the class will be completely restructured, wherefore a more detailed report seems obsolete. Grading still outstanding. HSG Accrediting: Wahlbereich MAccFin

Corporate Finance – 4 ECTS

The course is given by an elderly French investment banker, which could not care less about the students. However, he is very knowledgeable and the course was the best I took in this field. Even though a lot of the course work consists of following him through an Excel file, it gives a good overview of corporate valuation and finance topics. In my opinion, the course

definitely needs some previous knowledge of the topic (especially as most people who took the class worked in IB before), even though there are no formal requirements. Furthermore, the course takes place nearly every Friday at 8pm (which is after the weekly party on campus and before a long weekend), therefore the course is rather unpopular by students. While we were told that the examination includes a valuation of a company + a pitch as well as a written exam, we only have to hand in a company valuation done in groups two weeks after the semester ended. Grading still outstanding. HSG Accrediting: Pflichtbereich MAccFin

French Language Course – No ETCS, but fulfills CEMS language requirement

There is a 3h French course every week. However, the course is on Tuesday, which is the day of the business project, when people are usually in Paris. I therefore had to drop the course. However, the course is a rather easy way to fulfil the Language Requirement, as it is on a pass/fail basis, but usually everybody passes.

Certificates – 15 ECTS

The certificates are ONLY available to home students and take place after the official CEMS semester ends.

INFORMATION PRIOR TO GOING ABROAD

The French bureaucracy is really living up to its name at HEC Paris. In order to get housing insurance for your apartment on campus, you need to open a French bank account and send the confirmation to the insurer. However, there is a “Banking Forum” for the first weeks, where different banks offer their service on campus and people can sign up directly. The banks offer roughly all the same services, so don’t worry and go for the one which offers you the most money to open an account.

If you want to apply to the CAF (financial support for students in France) you also need to bring a birth certificate which you need to get prior to your departure to Paris. However, it is not sure at all whether you actually get the CAF money, as they are not very responsive and will often find an excuse of why you are not eligible or why some of your documents are not fulfilling their standards. However, it is always worth a try (someone from HEC organizes an event where people can apply for the CAF (the website is only in French and can be confusing)).

Regarding transport, if you plan to use the TGV regularly, the “Carte jeune” for 50 Euros is recommendable, as you get 25% off on any prices on TGV lines. Moreover, when travelling to Paris from Switzerland, TGV is also the favorable option in terms of comfort and time, as the airport is very far in the north of the city while the campus is far in the south. However, prices can be lower if you take the plane unless you buy the TGV ticket well in advance (3-5 in advance) which gives you large discounts.

LIVING ARRANGEMENTS

Getting a room on campus is very easy: The housing office will let you know well in advance about the sign-up deadline. However, your choice of room cannot be guaranteed due to capacity limits, they only guarantee that you get one for sure. I.e. if you want a single room, you might end up in a shared room or vice versa. Alternatively, a flat in Paris is an option too. While both of us lived on campus, many students (especially the local ones, but also some exchange students) had their flat in Paris where the rent per room in a student flat is roughly between 500 to 1000 Euros, depending on which arrondissement you choose. Recommendable is having on close to RER B, as you will have to commute to university using this line.

Shared Room (Angela) on campus

The shared rooms comprise a bunk bed, two desks and some drawers as well as a bathroom with a toilet and a shower. The rooms are rather small and offer no kitchen facilities; however, I got a fridge and two hotplates, so basic cooking is doable (cleaning up is rather annoying as there is no kitchen sink etc.). However, the price (290 Euro / month) is definitely an argument in favor of the shared rooms. And as roommates are usually paired up within the program, you will probably have another Cemsie as a roommate, which makes living together a bit easier given the similar schedules. Plus are most shared rooms in the L1 building, which is where a lot of parties happen, so if you like some action around you, I definitely recommend it 😊 Thus, I would definitely take a shared room again (even though it wasn't my first choice in the bidding process) and save the money for an airbnb / uber ride in Paris on the weekend.



Single comfort room (Michael) on campus

The single room in building F are brand-new, featuring your own bathroom, a standard sized bed, a kitchen (all pans and kitchen equipment has to be brought by students though), a large desk with a drawer and a chair. The room is spacious and even has its own balcony. However, the large window front acts like a green house and there is no aircon, so it can get very hot in the room. Prices are obviously higher, at around 570 Euros per month. Cleaning comes at a price of 10 Euros when ordered at the housing office and includes dry and wet cleaning.

Money

On top of whatever you pay for rent you, your main basic expense is going to be food and drinks on campus. As mentioned, the “Eco” option menu in the campus restaurant which is opened every day for lunch and dinner costs about 3.50 Euros. Moreover, if you plan to use public transport frequently to go to Paris you might want to purchase the “Carte Navigo” which is the regional transport card available at one ticket counters or online. A weekly pass costs 21.50 Euros.

While these expenses on a monthly basis won’t make a big difference, costs for going out in Paris will. Ballpark estimates of prices are:

- Bottle of wine in a bar or a restaurant: 20-30 Euros
- Dinner in a brasserie with entrée and main: 25-35 Euros
- Pint of Beer in a bar: 4-6 Euros
- Cocktails in bars or clubs: 10-15 Euros
- One night (weekend price) on Airbnb for one person: 40-70 Euros, depending again heavily on arrondissement and how many people are sharing the flat.
- Uber ride from the center to Campus: 30-40 Euros

For those who want to save money for real: Simply don’t go out in Paris, just eat the “Eco” menu in university restaurant and book a shared room. If you go to Paris anyway, then stick to wine, as this is almost always cheaper than beer, try to couch-surf at a CEMSie’s place and use public transport in the morning instead of taking an UBER at night.

Additionally, open a bank account at the bank forum (as mentioned before) and only use the local bank card for any transactions. Transfers from Switzerland to France will then only cost 30 cents (SEPA transfer).

Host country

Despite bad headlines over the last years, Paris feels comfortable to be in and safety never seemed to be a problem. Clearly, you’ll see a lot of army patrols at any sensitive public location (such as Eiffel tower or all larger train stations). The most annoying issue were frequent interruptions on the RER network. This is especially the case if you live in Paris and rely on public transport to school as the RER B & C lines face a lot of delays.

Use your weekends to travel to different parts of France: The CEMS club usually organizes some weekend trips (for instance, we went to Champagne).

In terms of language, no big problems arise. Most of the people know English at a basic level, nevertheless, knowing French is a big plus if you want to get in touch with locals.

Social life

The campus features a small gym with basic sport classes, but don’t expect anything like you are used to at HSG. Anyway, the park though is very nice to for a run: there are three different

routes taking you through the forests around the lake. With respect to social events & parties, many events take place on campus such as the weekly POW, special events like theatres or musicals (from students on campus) or public debates. One particularity of HEC are the elections of the BDE, where the lists (the parties) try to convince the older students to vote for them. In order to do so, the lists organize special events and parties where everything is free.

If you want to go out though, Paris is the place to be as Jouy doesn't feature anything other than a small bar next to the train station. Best you join some locals as they know the good locations to go to.



Group Picnic on Campus



Wine & Cheese Tasting on Campus



Champagne Trip



Campus Fun organized by the lists

Overall evaluation of your exchange experience

This exchange seemed relatively less demanding than what you are used to at HSG in terms of academic workload. The course in geopolitics offered a nice deep dive on a topic though, which is not usually part of a curriculum. Moreover, HEC is a great name to have in your CV and boost your value. Overall, Paris is a great place to enjoy a great semester unless you stick around on campus the whole time.