



Experience Report

CEMS Exchange Semester at Rotterdam School of Management, Erasmus University (RSM)

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Master program – MAccFin / CEMS

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Basic Information

In the autumn semester of 2016 I had the pleasure of spending my exchange semester from August to December through the CEMS Master of International Management in Rotterdam, the Netherlands. The program started off in the middle of August with an introduction week at the European Space Agency (ESA), where we had the opportunity not only to get to know our fellow CEMS students from all around the world, but also to work on a consultancy project with ESA. Afterwards the official semester started at RSM.

Information Host University

The Erasmus University is located east of Rotterdam and is well connected with public transportation (buying an OV-Chip card is highly recommended). The Campus offers a gym, food court with different international meals as well as the Pavilion, a small restaurant for enjoying a longer lunch break. The Campus is well equipped and offers Bloomberg Terminals, study rooms and even a hairdresser. Finding a study place, however, is deemed very difficult as the library and several other buildings are currently under construction and therefore closed. Polak building, situated in the center of the campus offers a suitable replacement for the library, but places are rare and the rooms are crowded during peak seasons. As a somewhat secret alternative I advised going to the 15th floor in the Mandeville building or stay in the Bloomberg room.

Regarding courses, I have to differentiate between CEMS courses (only eligible for CEMS students and therefore small is size) and electives (part of different Master programs of RSM). The semester in general is split in two Blocks (three blocks for the spring semester) and each block is closed with the respective final exams. In Block 1, in addition to skill seminars and the block seminar, I took International Strategy (CEMS core course) and Investments (elective) and in Block 2 Corporate Development (elective), Financial Analysis & Valuation (elective) and Financial Management & Control (CEMS core course). Overall I have to conclude that the courses at RSM are highly theoretical and offer little or no insight into practice. Sadly case studies are poorly presented and academic articles are the medium preferred. Coming from a practical business school as the HSG, this was not in line with my expectations. Other than that, I can highly recommend Financial Analysis & Valuation or the less quantitative equivalent Business Analysis & Valuation. Also for everyone interested in Corporate Finance and M&A these courses offer valuable insights, an eloquent professor and a company valuation report. Also doing the Bloomberg course BMC is highly recommended as it offers a free certificate at the end of the 8 hours online course. And the words "free" and "Bloomberg" are only rarely used in the same sentence. Finally, almost all courses require teamwork activities, case studies and weekly assignments. Professor student contact varies with class size and is in general characterized as very open.

Practical Information

The most important advice I will give in my report is undoubtedly: Start searching for an apartment as early as possible! I found my apartment through housing anywhere, which I can really recommend. Most of the student places are located in Kralingen or Blaak as these areas are between the city and the university. Also on campus housing is available and there is a student hotel that offers you, your own room as well as a nice student atmosphere (although comes at a higher price). My three-person apartment on the other hand was located at Kralingen, right in front of the Kralingen Bos, which is a beautiful lake where you can swim, sail or simply take a walk around it. This area is truly beautiful and there are nice restaurants to enjoy a lovely evening (The Schone Lei is the one I would recommend).

Regarding Visa procedure and other formalities there is nothing extraordinary to account for when entering the Netherlands. Rotterdam has its own airport (Rotterdam/ Den Haag), public transportation is wide spread and uber drivers can be found if lucky. The cost of living is naturally lower than in Sankt Gallen, with campus beer for 1,50€, coffee for 1,00€ and lunch for around 5€. Living costs although are slightly higher in Rotterdam (500-700€ for a room in an apartment), but this of course is very subjective to needs and demands of living arrangements. A must have however is a bike, which you can buy at the university or rent at bike stores. (take a cheap one and always lock it twice, since bikes get stolen very very frequently!!)

In case of a well-deserved study break you can visit Amsterdam (1 hour by train, although I would advice using blablacar as it is way cheaper), Den Haag (can even be reached via Metro), Utrecht and Antwerp. In Rotterdam the activities to tick of your bucket list are: seeing the Erasmus Bridge, enjoy dinner at Markthal, take a boat tour through the Harbor, enjoy a drink at the New York Hotel Bar and/or at the NHow Skybar, eat Bitterballen at the lake restaurant in Kralingen and visit a concert at De Doelen. Den Haag is also a trip worth, as I got the impression that this is the most beautiful city in the Netherlands. If you manage to get a tour through the Peace Palace and the Binnenhof you can experience the countries rich history and monarchy.

In a nutshell, I have very much enjoyed my exchange semester at the RSM, although I do not recommend it for students seeking practical learning methods or doing a finance program. For Management in general and Supply Chain Management in particular the university is well-know for and among the top business schools in Europe.

I hope my report will contribute to your successful experience at RSM and I am happy to answer any questions you might have regarding preparation or further recommendations.