



# Melbourne Business School

## *Gal Defes, 2009*

### *About MBS in general*

Location: 200 Leicester street (15 min by walking from Melbourne Central, which is a well known mall in the city center and is also contains the closest train station to the university). Trams run from all locations in the city, running to Melbourne University.

About 70% of the students at MBS are foreigners (not Australians) who come from all over the world. The university is aware that majority of students are foreigners and for example, lecturers write in capital letters on the board so the students understand their hand writing. The lecturers do not mark your assignments or exams according to the level of your English. The mean age is 30. There are 2 main programs at MBS: part time students (students who are working as well as undergoing their studies) and full time students (students who don't work and devote their time only for study.) As a consequence they finish their studies earlier than part-time students. Most students are full-time.

According to the school's regulations if you are a part time student you have to study a minimum of 3 subjects in a term, if you are a full-time student you need to complete minimum of 4 subjects in a term. This also applies for exchange student.

You will notice that by the end of the semester the lecturer knows your name! The

classes are quite small in size (approx 40 students) and the lecturer marks your exams and assignments. Unlike Tel-Aviv University, there are usually no assistant teachers. Lecturers are not aware of exchange students in the class and therefore are not lenient to this fact. Everyone is treated as equal. Students are given a student card and access card (used to charge money on it, prints documents at school and it also opens doors on weekends and at nights).

Many of the assignments should be prepared in syndicate groups. It's recommended that you find a "strong" syndicate group (meaning: pair up with some class mates that can speak English as their first language.)

I must mention that the school staff is very nice and very accessible – you can approach "student services" or lecturers directly with any problem. They are very strict with deadlines and every one's situation is taken into consideration.

In the first 3 weeks you can "shop" between courses and switch as much as you like (with the approval of Tel-Aviv University). Ask for the "census day" list – it says for each subject when the latest date to withdraw from each subject.

I strongly recommend bringing a laptop!!! There are no computer labs like in Recanati. There is free wireless network at MBS and you can connect printers via the internet and print whatever you like (11 cents per page).

The exam week is taking place right after the semester ends. It's pretty stressful and there's not much time to study, as you usually have to submit papers simultaneously in between. It's even possible to have two exams on the same day (morning and afternoon) The most important tip I can give you, is to study during the semester! There will be no time afterwards. It is stressful but at least it ends quickly...and there's a nice party on the last day (Friday night).

My general impression was that the level of MBS is higher: you study much more material in each class than at Tel-Aviv University and you have a lot of assignments and readings. All grades are standardized so the mean is always 75 (grade is B). The highest grade is H1 – high distinction, which means that only 5% of class is in that range. I also must say that my impression was that the exams weren't so tough: most of the questions I experienced were informative ("what's the definition of...") and as students in Tel-Aviv University we can meet this challenge!

Here are some courses I recommend taking:

**Managerial Judgment** (with Jill Klein) – very interesting and recommended: in this course you will study about neurobiology and brain structure (including some interesting recent findings) and how it connects to biases we experience at home and at work. I thought the lectures were amazing and you actually feel you acquire useful tools to deal with colleagues and boss.

**Managing Service Businesses** (with Jack Goodwin) – each class you analyze a case, usually a service firm in the U.S (like e-bay or starbucks) and learn through the case what makes these firms successful and whether their success is sustainable. I found the teaching method to be very different from what I am used to in TAU and it is worthwhile taking this course just to experience a case based course. In this kind of class participation is a big component in the final grade (20%-25%) I do suggest taking this course (even if you are not a big speaker) because eventually everyone talks and it's a great way to practice your English and to speak within a group environment.

**Financial Institutions** (with Sam Wylie) – you will study all about financial institutions in the economy and the relationships between them: commercial banks, investment banks, insurance companies, different kinds of depository institutions, the payment system etc. I found this course to be similar to what we are familiar with in the TAU the way it is taught (frontal lectures). You will be exposed to a lot of data (a lot of readings each week) including all you need to know about the securitization process and what is led to the global financial crisis (you'll finally know all about MBS, ABS, CDO, CDS, CMO, CLO etc). I strongly suggest taking the course if you are coming from the finance background.

**Marketing Communications** (with Don O'sullivan) – case based lectures in marketing. Personally, I'm not that into marketing and the lecturer is Irish so I didn't quite understand what he was talking about half the time. Also a lot of chores: 2 group assignments, one personal assignment, final exam and a large component of class participation , so this time I don't recommend.

**More recommended courses** (I didn't study them myself but I've heard good reviews):

Brand Management (with Mark Ritson)

Entrepreneurship (with David Austin)

Less recommended (again, according to other's review):

Negotiations (with John Onto) – I've heard some complaints about the lecturer.

## **General tips \ information:**

### Transportation:

The transportation system is very convenient in Melbourne: there are trains that travel underground in the city center and above the ground in other areas. It's cheaper to buy a 10-rides ticket for 2-hours\all day (either on the machines provided at the station or at Seven\Eleven chains, which are located everywhere in the city)

There are also trams (electrical trains above ground all over the city). You can use your ticket on both trams and trains

If you buy the ticket after 6 pm it's valid until 3 am the following day (even though the trains stop working at 12 pm)

### Accommodation:

This is the tough part. There are several options:

a) Rent is paid in advance before you get to Melbourne – via the internet (people who want to rent for short periods or people who look for flat mates). I asked the coordinator at the MBS what I should do and she sent me a list with options (buildings with apartments for students). Here are some recommendations ( google them and send an e-mail):

Graduate house – offers accommodation and meals and it's very close to MBS – practically in school. They rent for short periods.

Unilodge – a chain of buildings all over the city who offer accommodation to students. I stayed at "unilodge on a'beckett" – only 15 min walking from University. I rented a studio apartment – they are already fully furnished inside and have a full equipped kitchen. I found it very comfortable and it had all I needed. It's also very safe, you go through 2 doors with your electronic key in the lobby and there is 24hrs reception available. The problem is that it was expensive: about \$1,600 per month (in December 2009, \$1=3.5 shekels) and I had to pay everything in advance. But the location was excellent – right in the center in a quiet street. I think it's better than Graduate House because you get to experience the city more.

b) Get to the city 10-14 days before the semester starts and look for apartments on the internet – there are many apartments, especially outside the center (cheaper). If I was given a choice, I would live in st.kilda – not close to school, but great beaches, cafes etc.

## **Glasses**

If you have glasses\eye contacts needs – go to "eyecare" on Swanston street (close to MBS, you can google it) – it's a shop that services only Melbourne University students and it's the cheapest in town, including free eye checks.

## **Cheap stores**

Big W – the local wall-mart. You can find anything there in cheap (the corner of Lansdale and Swanston)

Target – also very cheap, especially for cloths (Bourke street).

Aldi - very cheap for groceries (Franklin street)

There are many stores all over the city – I have just mentioned above those I'm familiar with in city center.

## **Sites to see in and around Melbourne**

I strongly recommend going to:

\*Yarra-valley (wine tasting)

\*Great ocean road

\*Philip island

\*Mornington peninsula

\*St. Kilda beach

\*Chappel street (shopping)

\*Yarra river

\*The Grampians (nature)

\*Federation square (Flinders street station)

If you google all the sites above or look at your lonely planet, you'll find much more information

## **Banks**

The 4 big banks are: Commonwealth, Nab, Westpac and ANZ.

I strongly recommend opening an account with your student visa (takes 15 min) in a branch close to where you live, and transferring money from Israel – it's the cheapest way. You will get an ATM card, which in Australia you can also shop with (electronic wallet).

I opened an account with ANZ – and it was a mistake. There were much more ATM'S around Melbourne for Commonwealth or Nab. Each time you withdraw money out of ATM which does not belong to your bank – you pay a \$2-\$3 commision! So I suggest opening an account with Commonwealth or Nab.

### **Airlines**

There are several low-cost airlines which operate in Australia (buy your tickets via their websites!):

Tiger airways

Jetstar

Virgin blue

### **Gym**

2 main options:

1. Fitness first – the biggest health club in Australia. They have 21 branches only in Melbourne. It cost about \$25 per week + \$120 fee in enrolment (can be negotiated). The main advantage is that you can work out anywhere in Australia (even when you travel on weekends).

2. Gym at University – cost \$60 per month. If you don't live near University it might be a problem. The most important thing about a gym is how accessible is it...

### **Weather\clothes**

The weather in Melbourne in one word: c-r-a-z-y! you can experience 4 seasons in one day. Bring winter and summer clothes.

### **Mobile phone**

2 main providers: Vodafone and Optus. I went for Optus but it was a big mistake: Vodafone has many more users and you will find yourself making a lot of local calls that will cost you much more if you are an Optus client, dialing to other companies.

The mobile phones themselves are quite cheap: the cheapest one (Nokia) is about \$40. You can join vodafone anywhere they have a branch. Also the connection process is easier than in Optus.