

## **Università Bocconi Exchange Semester – Milano, Italia**

Congrats on being admitted to Bocconi. If you like world-class business schools, cities with charm, good nightlife, and were looking for a central location to travel Europe, then you've undoubtedly selected the right institution for yourself.

This document is organized in sections. See below for topics you may want to know about before departure.

*Section A -> Program of Study: Courses, assignments, course format*

*Section B -> A timetable: academic calendar, registration dates, orientation, beginning and end of classes, exams, holidays*

*Section C -> Procedures you may want to follow upon arrival. List and description of services offered by the international exchange office, how to navigate course registration, and welcome week social activities*

*Section D -> A Budget: cost of studying abroad (airplane tickets, housing, vacation, and daily travel costs, textbooks, meals)*

*Section E -> Visa Application, Permit of stay application/deadlines, documents required for visa and permit of stay*

*Section F -> Housing*

*Section G -> Work term, Clubs, Conferences*

*Section H -> Summary of Experience*

### **Section A: Program of Study (Courses, assignments, course format)**

Bocconi is one of the top institutions in Europe and is recognized worldwide for management, economics, and finance. According to QS it ranks 6<sup>th</sup> in Europe for management and finance and 4<sup>th</sup> for economics. Worldwide in ranks 6<sup>th</sup> in Europe for management, and 29<sup>th</sup> & 16<sup>th</sup> for finance and economics respectively. The Msc programs (masters in finance and economics) are also extremely well ranked, and is an excellent opportunity for anyone seeking to work in London post-graduation. Participating in an exchange at Bocconi and getting good marks while you are there can fast track you in the application process for their Msc.

Course selection in the second semester (the only semester available to exchange students) is slightly more limited in comparison to the first semester. Nonetheless, Bocconi offers a great selection of economics and finance classes plus management,

law, and computer science classes (the intro to computer science class filled up within a minute of course registration opening). Examples of courses include: Equity Valuation, Time Series Econometrics, European Economic Policy, International Finance, Corporate Finance, Management of Fashion Companies, and lots more. Below are the classes I took, a brief description of the course, and a feel for the general workload.

### 1. Comparative Business and European Law - Law - 30068

This class provides introduction on negotiating and drafting commercial contracts, and examines various types of business agreements, legal establishment of business subsidiaries, and international trade agreements. Total class time is 4.0 hours per week, and does not have a midterm. The only task is a final exam at the end of the term. I'd recommend the section taught by Carone; interesting Prof and pretty funny. Great class, very pragmatic for future business professionals. The course also has 2 lectures from industry professionals on intellectual property rights and commercial contracts which are touched on in your normal lectures.

### 2. Management of Public Utilities - Business - 30496

This class is quite interesting, and has minimal workload apart from mandatory class attendance (i.e you need to attend at least 70% of the classes to write your final exam in May). The class deals with understanding the dynamics underpinning the water, waste, gas and power sectors (including renewables). The class is good for individuals interested in broad European energy policy, and the circular economy/cities. No other work is required other than the 3 hours of class time and you have the choice between a 1 hour multiple choice final exam or a final research project on a topic of your choice (energy related obviously). The course also has 2-3 presentations from industry professionals include head of oil & gas investment banking at Intesa Sanpaolo and a professional from a water treatment facility in Milan.

### 3. Financial Modeling - Finance - 30177

This class touches technical skills for implementing financial models with Excel (return modeling not financial statement modeling). The course concentrates on the application of several theoretical models in excel such as return modelling (options, bonds, stocks), statistical modeling, optimal portfolio choice, and performance evaluation. This course workload is 3 hours of course time per week, with 1 final exam (no midterm). I'd recommend attending all the classes, since it would greatly simplify your studying at the end of the term if you are not familiar with the material. Teacher is good, but again this material is a slightly more advanced and quantitative.

#### 4. Business Plan - Management - 30219

Purpose of the course is to explore issues related to conceptualizing, developing, and managing business opportunities in an independent start-up, consultancy project, or corporate setting. Key topics include: developing business ideas, analysis and forecasting market demand, defining product system, and evaluating financial viability of new venture. The course load is 4.5 hours a week, has a 1 hour midterm (2 questions on material in the first 4 weeks), a group project due at the end of the term, and a lab session final (you will have to create a very simple 3 statement model but how to do it is covered extensively in class/lab sessions if you don't already know how.. don't worry). There are 4 lab sessions throughout the course (you need to attend 2 of 4 to be considered an attending student), and will focus on forecasting. There is also a interesting presentation in one of the lectures from a former consulting professional that started his own business.

#### 5. Introduction to the Legal System - Law - 30428

The course deals with essential rules applicable to economic activities focusing on interaction between party autonomy and market regulation in business transactions. Students by the end should be able to discuss legal problems, have a good command of terminology in private law and be keen in drafting of contracts and legal opinions. This is a great class for an introduction to law and again course load is not to strenuous. You have 3 hours of class time, and two multiple choice partials (a midterm and final). There is also a group assignment at the end of the course, following a presentation from an industry professional.

See the link below for a list of courses provided during the 2017-2018 second semester. This could serve as a proxy to potential courses for your exchange. Undergraduate courses have the course code starting with 30xxx.

<https://www.unibocconi.eu/wps/wcm/connect/8fd43b9a-80e2-481a-b429-20efd3cccb51/Courses+offer+Spring+2017-18+ENG.pdf?MOD=AJPERES&CVID=IznNton&CVID=IznNton>

As well see this link below for searching class locations at the beginning of your semester.

[http://didattica.unibocconi.eu/lezioni/index.php?&urlBack=/wps/wcm/connect/Bocconi/SitoPubblico\\_EN/Navigation+Tree/Quick+Reference+for/Current+Students/Timetables,+Calendars+and+Rooms/Class+timetable/](http://didattica.unibocconi.eu/lezioni/index.php?&urlBack=/wps/wcm/connect/Bocconi/SitoPubblico_EN/Navigation+Tree/Quick+Reference+for/Current+Students/Timetables,+Calendars+and+Rooms/Class+timetable/)

## **Section B – Timetable: Academic calendar, registration dates, orientation, beginning and end of classes, exams, holidays**

This is the best link for all the important dates you need to know for your exchange. Note your exchange will take place during Spring 2018-2019 or in later years. Dates will update according to the year you go.

[https://www.unibocconi.eu/wps/wcm/connect/Bocconi/SitoPubblico\\_EN/Navigazione+Tree/Home/Campus+and+Services/Services/International+Relations/International+Students/International+Student+Desk/Before+Your+Arrival/Academic+Calendar/Academic+Calendar+Bracco+2012+04+17+11+38](https://www.unibocconi.eu/wps/wcm/connect/Bocconi/SitoPubblico_EN/Navigazione+Tree/Home/Campus+and+Services/Services/International+Relations/International+Students/International+Student+Desk/Before+Your+Arrival/Academic+Calendar/Academic+Calendar+Bracco+2012+04+17+11+38)

**Academic Calendar:** Your classes will start on February 4, 2019 while your welcome week will start in the preceding week. Your courses will end on May 10<sup>th</sup>, 2019 and your final exam session will go from May 15 to the May 31<sup>st</sup>, 2019. If you decide you want to stay later or have an exam overlap you could also write exams between June 1 and July 13, 2019. I would book your flight back to Canada at a date no earlier than June 1<sup>st</sup>. For example, my last exam is on May 27<sup>th</sup>. You must ensure that your exams do not overlap (see this on your you@b account) in order to sit all your exams in the first exam period.

Classes before midterms end on the 16<sup>th</sup> of March. Your midterms will go from March 18<sup>th</sup> to the 27<sup>th</sup> of March (if you have any – I only had two short ones on the 21<sup>st</sup>). I then had a break until after Easter when classes start back up on the 4<sup>th</sup>. This is obviously a good time to travel if you'd like over a more extended period of time. According to the link above however, it seems like the Easter break in 2019 might be at a later time.

Be sure to register for your exams. You do this on you@b; your professors I am sure will discuss this in class, and you will be reminded via email as well.

The Italian beginner crash course for me started on January 26<sup>th</sup>, and ran for two weeks. The first week is during the welcome week, and the second week is during the first week of classes.

### **Registration Dates:**

All the important information regarding registration and registration dates will be sent to you via email so be on top of that. The two important dates are housing and language course registration (on the same day) and course registration.

**Housing registration & online registration:** The housing application for me started on October 26<sup>th</sup> (at 3pm Italian time which I think was 9am Ottawa time). If you would like to stay in residence you must complete your application immediately

as spaces are limited. Personally, I enjoyed living off residence but to each there own. You would also not need to make a housing deposit if you don't apply for residence. If you don't get in, you do not receive a refund for the deposit until you arrive in Milan.

You will have to upload various documents for the Bocconi application process before November 7<sup>th</sup>. This is also the time to register for the language course if you choose to take it.

**Course registration:** Your course selection will take place on January 9<sup>th</sup> 2019 and will run until January 16<sup>th</sup>. The portal to select courses (which is on your you@b account) opened at 9:00 am eastern time for me. I'd suggest selecting your courses as soon as possible because they can fill up quick. I'd suggest having an idea of the course you would like to take before the portal opens.

**Orientation:** Welcome day for me was on January 26<sup>th</sup>. This is when you can pick up your student card, your package for the permit of stay, and lots of other information about welcome week activities. Depending on your budget and time, I think arriving early in January after new years would be a great time to get settled and travel around Europe. However note that residence check-in isn't until like the 25<sup>th</sup>. This is a benefit to having your own place, you can rent from January until end of May. Be sure to set your stuff up like the permit of stay though (outlined in the section below before venturing across the continent).

### **Section C – Procedures upon Arrival**

*Procedures to follow upon arrival. List and description of services offered by the international exchange office, how to navigate course registration, and welcome week social activities.*

**Get your permit of stay within 8 days of arrival in Italy :** bring two passport pictures, a couple photocopies of your passport and visa, photocopies and original Bocconi acceptance letter, photocopy of your health coverage, and the permit of stay form, which you will receive on the welcome day at Bocconi (January 26<sup>th</sup>). Please watch the video tutorial on how to fill out the permit of stay form properly and where to go to drop it off. It makes the whole process easier. (The form is in Italian but the video makes it very easy to do and will be uploaded on your Bocconi blackboard on you@bocconi a few weeks before you leave). There also about a \$100 euro fee for this and you need to get a specific \$16 euro stamp as well at a tabacheria (corner store).

**Codice Fiscale:** If you stay in a house, you'll probably be required to get a "codice fiscale" which is like a resident number. This is also needed if you want to open up a bank account at the bank on Bocconi campus. I suggest it, its easy, you'll be able to receive and send money transfers in Europe and deposit any euros you have. The

place to get the codice fiscale is located at the Agenzia delle Entrate on via della Moscova 2.

**Phone Plan:** Plans with tons of data go for like 10 euro per month. I got mine at Vodafone near the Duomo. Bring your passport because you need it to sign up for a plan.

**Transportation Pass:** You can get a monthly transportation pass at Duomo station on the M3 yellow line. This allows you to use the metro, bus, and tram as much as you want all month for \$20 euro. You need to fill out a form at the kiosk, and make sure to bring your passport and a passport picture (maybe also a photocopy of your passport). If you don't need the metro you can get away with not purchasing this though. Milan is a very walkable city and you can hop onto trams for free (although your not supposed to).

**Welcome week activities:** Attend the Bocconi welcome week stuff and the language course. It's a great way to get organized, meet people, get oriented within the city and have some fun. Lots of tours of the city (sign up on your you@bocconi account), there are organized trip to Verona and Turin (sign up quick through ESN because spots fill up very quickly), nightlife activities, meet-ups for food, soccer game, drinks etc. On the first day you'll pick up your permit of stay package and Bocconi student ID card. Beginning in Feb, when the welcome week starts, you can pick up a ESN card (a Bocconi student association that organizes events like the Verona and Turin trips, soccer matches etc.) which allows you to get into clubs and purchase other stuff like soccer tickets at a reduced rate.

**Exchange office:** As mentioned, stay on top of your email because you'll be receiving a lot of info from them in the months leading up to your exchange. (i.e your acceptance letter to apply for your visa, instructions on course registration, events, etc. etc.). If you have any questions they can be reached easily.

## **Section D - Budget**

Everything in Milan is 10 euro... Cover and any drink at a club will be 10 euro, aperitivo (buy a drink for \$10 euro and eat a buffet style meal) will be 10 euro, go to an Inter or AC Milan game for 10 euro with the ESN card...

You think I'm kidding but this is partially true haha. Nonetheless here's what you want to know about costs to go on exchange to Milano, Italia.

**Food:** If you don't want to spend a lot on food you should definitely buy groceries at supermarkets. This is much much cheaper than eating out. You could easily spend a minimum of \$10-20 euro per dinner eating out while getting your food at supermarkets is like: 3 euros for a package of chicken, 2.5 euros for pork, 1.5 euros for a package of pasta, 2.5 euro for 6L of bottled water, 1.5 euro for 6 eggs, 3 euro for

some prosciutto, 3 euro for yogurt, box of cherry tomatoes for 2 euros etc. Certain things are more expensive in Europe (like beef, and peanut butter). You can also eat at the cafeteria (near the bocconi gym) for 4 euro per meal if you don't want any hassle. You load up your bocconi student card with money online at "paytool", and tap the card at the cafeteria. You can choose two plates of food plus any two side dishes.

All in all budgeting for food really depends on what you eat and how much.

**Transportation:** 20 euro for the card if you want to get it (the card can be used for metro, bus, and tram). Although like I said I just hopped on trams. A one way ticket for metro is 1.5 euro. See section C for instructions on getting the card.

**Flight:** I'm sure you can flight really cheap flights but lets say \$1000 CAD

**Travel:** You can find really cheap flights around Europe using google flights for like 30 euro. You can also find really cheap airbnb in places like Eastern Europe, Spain etc.

**Place to stay:** +/- 650 euro

**School/textbooks:** None of my classes absolutely required textbooks. You can find copies in the library anyway, if you want to reference them. The other cost here is UOttawa tuition for the semester, obviously. This compares to Msc/undergrad tuition at Bocconi of like \$12,000 euro per year or roughly \$20,000 CAD depending on exchange rate. Your getting a good deal, especially given the far superior education. If your applying in 3<sup>rd</sup> year, Id suggest doing more exchanges in your final year. There are good schools in Asia/Australia (Monash, University of Melbourne, University of Hong Kong, and the one in Singapore). You'll probably get better bang for your buck than at uOttawa, at least for finance that is.

**Phone:** 10 euro a month

## **Section E - Visa and Permit of Stay**

This is probably the most annoying part of the whole exchange process but here are the key elements to make it as smooth and worry free as possible. Going to Bocconi means you have to apply for a Schengen Visa (Europe) and then yes basically resubmit all the same documents for the permit of stay once you arrive in Italy!! (You'll find out quick how bureaucratic Italians are, they love paper work)

### **Visa:**

When I applied for my visa I just followed the instructions on these links below. Second one is the link from the Embassy of Italy in Ottawa.

<https://www.schengenvisainfo.com/italy-visa/>

<http://vistoperitalia.esteri.it/home/en#BMQuestionario>

You should read those, but I've outlined the essence of the information below. The embassy is located at 275 Slater Street, 21st floor, in Ottawa so drop off your application there. The approval process doesn't take too long (in my experience) but don't leave it too late just in case. I submitted mine around the 15<sup>th</sup> of December and got it back on the 5<sup>th</sup> of January. Nonetheless, I started late and you could have this process started at least 3 months in advance once you receive your letter of acceptance from Bocconi. If you want to get out of Canada early in January or make sure you don't have any problems, you should get it in earlier!

You'll want to:

- Fill out the visa application form
- Print your letter of acceptance from Bocconi, which they send to you by email (basically the first thing you receive from them)
- Get proof of enrolment document from U of O
- Get two passport format pictures
- Have your valid passport
- Get your health insurance, and have the proof documentation
- Have proof of accommodation
- Provide your flight ticket reservations
- Copy of birth certificate
- A cover letter stating the purpose of visit to Italy
- Proof for means of subsistence

Some of that might be superfluous but I provided it and didn't have any problems

### **Permit of stay:**

The other annoying thing you gotta do is getting your permit of stay.

You need to do this within 8 days of arrival in Italy. I had all the documents prepared in Canada that way you don't need to go around printing stuff at Bocconi. Nonetheless if you need to, there is a place to print stuff in the Via Sarfatti 25 building (basement floor).

Things you need for the permit of stay:

- Bring two passport pictures
- A couple photocopies of your passport and visa
- Photocopies and original Bocconi acceptance letter
- Photocopy of your health coverage
- The permit of stay form filled out, which you will receive on the welcome day at Bocconi (January 26<sup>th</sup>).

Please watch the video tutorial on how to fill out the permit of stay form properly and where to go to drop it off. It makes the whole process easier. (The form is in Italian but the video makes it very easy to do and will be uploaded on your Bocconi blackboard on you@bocconi a few weeks before you leave).

There is also about a \$100 euro fee for this and you need to get a specific \$16 euro stamp as well at a tabacheria (corner store).

Again, please reference your you@b. Its not hard, just have your things organized.

### **Section F - Housing**

I lived in a three-story house with other tenants at Via Comelico 8. Location was good. It was an easy tram ride to school (about 20 minute trip all in; 10 min tram & 5 mins walk), and 20 min tram ride to Duomo Square (downtown). Fairly close to Porta Romana metro stop on the yellow line called "M3" (could get to anywhere in the city from there).

I paid 650 euros a month and really liked although you can pay more or less. Nice rooms and bathrooms, wifi, washing machine, floors cleaned once a week, kitchen and kitchen equipment all there. You may have to pay for the month of January some places possibly if you want to make sure you can get housing and not scramble to find something once you get there. Milan is a busy city and apartments rent up really fast. Many people waited and had trouble finding places in the first week.

Other alternative would include living in residence (Arcobeleno) although it's actually probably farther from the school than where I was. Pros and cons to each.

#### **Pros of residence:**

- Potentially easier to meet people although if your not in residence you can just make friends with people at the Arco residence and hang out there
- No hassle of finding a place off residence, one guy told me he got ripped off by an agent that was supposed to find him a place to stay. I booked through easyroom but there's a finders fee I believe

#### **Pros of renting:**

- Potentially nicer, and potentially cheaper
- Better facilities (cooking, in house washer etc)
- Potentially closer to school, more relaxed
- Meet new roommates or people from Milano/Europe

## **Section G – Work Term, Clubs, Conferences**

If you want a job in London (capital markets), Bocconi is decent place to go. You can apply to lots of jobs on the job board, on you@b. There is lots of selection in different fields as well. Positions that start in June will appear on the board starting around March. Use the filters to search what you are looking for. There is also a job fair in April (around the 10<sup>th</sup>), although I believe is fairly general (not capital market related).

If you are interested in taking part in any clubs there is a clubs day in the Saffra 13 building on the 12-13-14 of February. Whatever you want – consulting clubs, finance clubs, presentation clubs, social clubs, marketing clubs – they are all there. They usually require a formal application process though so you know. I personally participated in the Bocconi Student Investment Club, due to their large alumni base in London. It was a great way to meet like-minded students, do some interesting work, and create a stickiness factor with the Bocconi business school (if you may want to apply for an Msc).

There are tons of conferences although not all of them are in English (check beforehand). You can see lists of different ones on your you@b events tab or sometimes you will receive emails of upcoming ones. I attend one on shareholder activism, which was excellent, and there was a 3 day event on sustainability in Africa (energy policy, entrepreneurship, health etc). These are usually very good panels with high profile academics and practitioners.

## **Section H – Summary**

In summary, I've outlined some of the different course opportunities in section A, mentioned the two most important dates in section B (online application and course enrollment), indicated some important procedures upon arrival (section C), provided various costs for a budget (section D), outlined what needs to be done to obtain your visa and permit of stay (section E), mentioned housing options (section F), and suggested work term possibilities. Other than that have fun. You've probably made one of your best decisions for your undergraduate education. Attending Bocconi provides tons of opportunity. Try to take advantage of it as much as you can!!

Hope this helped. Enjoy!!

