

Exchange Student Report

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ACADEMIC

Different people go on exchange programs for different reasons. Some want to get to know different cultures, others want to party, others do it for academic reasons, etc. In my case, the purpose for doing and exchange program was two-fold. On the one hand I wanted to complement my education taking courses that were not available here in NCCU and on the other hand I saw it as a way to re-enter the US market, a soft landing back there. I think that both objectives were achieved.

Regarding the first objective, I took three course: Advertising, Project Management and a Strategic Consulting Practicum. The course I liked the most was the Advertising course. It was taught by a professor that was very knowledgeable in her field of expertise and that did a very good job at delivering the content in an engaging way.

In marketing you normally talk about the “4Ps”: product, price, place and promotion. While all of them are important in their own way, this particular course focused on promotion: how to communicate the value of your product to the end consumer. The course stressed a lot on the idea of “integrated marketing communications” meaning that there must be a strategic direction to the whole marketing campaign to make sure that the it is coordinated and that there are meaningful synergies. All too often we see that different people take care of different things leading to misaligned and confusing messages. So for instance, the promotions team might be interested in positioning a product as a low end generic consumer product, but if the pricing is too high. This will cause dissonance and it won’t sell as much as it could. Furthermore, there must also be coordination within the promotion aspect of marketing making sure that the message that is sent using a media type consistent with the message sent in another media type.

The class was structured in the following way. First the discipline was introduced and its role in the whole marketing process was determined. Second, the course turned to ways of conducting a situation analysis which is crucial for determining the right strategy. Third, we focused on different theories about consumer behavior and the communications process. The better this was understood, the better the strategies that could be designed. Fourth, we concentrated on the specific objectives that were to be achieved from the integrated marketing plan. At this point we were ready for the fifth part which was actually developing the strategy and tactics. Different types of media were evaluated to identify the pros and cons of each one. Finally, the sixth part of the course revolved around monitoring and evaluation to assess if the program achieved the desired results set forth previously.

In order to lock in the concepts, the course had a project for a real life company. This year we helped Misfit develop an integrated marketing program for its wearable activity tracker the “Shine”. It was fun to work on something that the “client” could actually use. The course ended with a presentation to the management of that company.

The second course I took was Project Management. I have always had a particular interest in the subject as I believe that most jobs include working on projects in one way or another. Learning about the techniques and best practices would enable me to perform projects better. The course started with a general overview of projects and project management to determine where these techniques might be

helpful. Then the course was split in three different parts: project initiation, project planning and planning execution.

The initiation phase of the project refers to how projects are selected in the first place, the importance of the project manager, how a lot of project management is about negotiation and making trade-offs, and how projects can be embedded inside an organizational structure. The planning phase includes risk identification, budgeting and cost estimation, scheduling, and resource allocation. Finally the execution phase relates to monitoring and information systems, project control, project auditing and project termination. We went into certain depth in each one of those topics and saw how they are crucial for a project to come within budget, schedule and scope. A word of caution. It is an introductory course, which is great for my purposes but maybe not for everyone, and it includes a lot of work.

The last course I took was more of a hands-on kind of project. The Deputy Mayor of Economic Development of the city of Washington DC commissioned a group of three business schools in the DC area to develop a strategic plan for the city for the next five years. The plan was very comprehensive and included several objectives. One of those objectives was to create a medical innovation hub in position the city at the forefront of the field. The city had a plot of land that could be repurposed to serve as the physical place to develop the medical innovation center. In this course what we did is to develop a more detailed plan. First we determined what a Medical Innovation center might look like and what the objectives of the site were. Then we determined that the best way to become a leader was to focus on a couple of therapeutic areas and create an ecosystem around it that would foster growth. In this sense we recommended forming a cluster. Academic partner institutions, medical facilities and government offices would create research that could be commercialized through an incubator and applied through surgical partners. The main challenges of the project was to determine who the stakeholders were and how we could get them together so that they could collaborate and everyone would win. The course ended with a final presentation at the Deputy Mayor's offices with himself and his staff that took notes in order to apply our recommendations. This course was good because we got to work with an ex principal at McKinsey and because, given the nature of the project, there was a lot of interactions with our classmates forming close friendships and a tight network.

LIFE AND CULTURAL

Washington City is the capitol of the United State of America and is located in the northeast of the country. Cities in the northeast of the US are more European in terms of their outlay in the sense that a large portion of people live downtown and that there is efficient public transportation. In most of the US, people live in the suburbs and have to commute every day in and out of the city. It is a very nice city to live in. It is relatively small and has a good urban development plan. It has a lot of green spaces and no building is higher than the Capitol, the seat of the legislative branch of the United States government.

The city is very unique because it is not located in any one state. George Washington, the first president of the United State of America, saw the importance of having a strong federal government that would ensure coordination amongst the several states in the union (the seal of the United States there is a motto that says "E pluribus unum", "Out of many, one"). However, in order to avoid the dilemma of which state should host the nation's capital, a new district was formed from land donated by the states of Maryland and Virginia. In its original layout the city was designed as an equilateral rhombus with the Capitol at its very center. However, in the late XIX century the land originally donated by Virginia was returned and now it has an irregular shape. The city government depends directly upon Congress.

Most of the city's income and jobs are tied with the federal government in one way or another and that is reflected in the school's population. For instance, there are a lot of students that have a job and study part time and they will normally work for the government or some of its contractors. The city is also the seat of institutions such as the World Bank and the International Monetary Fund (IMF). GWU's campus is located in Foggy Bottom, in the heart of downtown and very close to these institutions. In this sense it is pretty easy to participate in these kinds of activities.

For instance, one of the first things that we did when we got there is take a tour of the Capitol. This is the seat for Congress. Both cameras, the House of Representatives (Congressmen) and the Senate (Senators) work here making laws that affect the whole country. The city was modeled after Paris with its wide avenues radiating from a single point in the center which is precisely the Capitol. It is a symbolic way of saying that the country is founded on the constitution and on rule of law. Each one of the avenues is named after one of the states of the US. It is interesting, because it was a great leap forward for its time. At the time of the foundation of the US, the prevalent form of government in Europe was the Monarchy. Democracy was not mainstream and started off as an experiment that has later caught on.

We were also able to get a tour to the White House which is the seat of the United State government. There are no walk in tours here so we had to submit a formal request that was answered later during our stay. The tour mainly included the East Wing of the White House. This is where traditionally the First Lady has her offices. The parts we had access to were mainly visiting rooms where meetings, balls and dinners are held. Most of the rooms have a different color that help identify them. So, for instance, there is the red room and the green room, etc. An interesting fact is that every first lady can add a personal touch to the House, but it must be approved by a committee in charge of preserving the White House for historical purposes.

Another interesting thing to see in Washington DC are the Cherry Blossoms. After a cold, dark winter, comes spring full of color, full of life. In 1912 Japan donated a number of Cherry trees to the United States

of America. Most of those trees are planted in a place called the Tidal Basin near the Potomac River. In commemoration of that day, every year the National Cherry Blossom Festival takes place. It attracts people from all over the world. It's just a very nice thing to see. There are live performances on the streets, families go out with their children and make picnics in the park, etc.

The last thing I want to talk about in this section is the Hult Prize I attended to in Dubai while I was on my exchange program. The Hult Prize is a start-up accelerator for social entrepreneurship, which brings together the brightest college and university students from around the globe to solve the world's most pressing issues. Hult Prize 2013 had set the focus on "improving chronic disease care in urban slums by 2019". Our business idea was to solve the 4th largest cause of death in the world – Chronic Obstructive Pulmonary Disease (COPD) through a new patent pending technology device combined with a sustainable business model.

Our solution was to set-up kiosks with contact-less spirometer at the neighborhood convenience stores for easy access. Apart from the spirometer readings, the users would be receiving a discount coupon on their mobile. Further the user can avail the discount on the COPD drugs from the partnered pharmaceutical company on the advice of the doctor. Our financial model ensured a discount of 50% for the urban poor and 15% discount on the non-poor through market segmentation. The bottom line to our business model, for the user, was detection of COPD at an early stage and also receiving drugs at affordable cost while for the pharmaceutical company, it was purely demand generation. Our business revenue would be from the service charge provided to the pharmaceutical company - which is only a percentage of their marketing budget.

FUTURE NOTICES

To future generations that want to go to The George Washington University on an exchange program, I would give the following pieces of advice:

1. Make sure you take winter clothes. It was very, very cold at the beginning. Especially if you are coming from a place like Taiwan which is warm, you might want to bring extra layers: gloves, ear muffs, coat, scarf, etc.
2. Try taking complementary courses. NCCU IMBA program has several courses focused on marketing. This is a chance to take other courses like project management, finance, operations, etc. You are not limited to the courses offered by the school of business. You can take courses from other departments as well. For instance, the Eliot School of Foreign affairs is very well know and you can take classes on diplomacy, public speaking, protocol, etc.
3. Take 1.5 credit courses. You normally enroll at the very beginning. For the most part, classes are of 3 credits however, you can also choose from the 1.5 credit courses. The semester becomes a little more dynamics and you have more options to choose from. Additionally, you will get more exposure to local MBA students from the full time program as some of these courses are required for them.
4. Make sure to register early. Most of the popular courses fill in fast (within minutes after the system is officially open). Think about the courses you want to take ahead of time that way when the registration period comes, you will be prepared and can get in the courses that you want.
5. Highly recommended courses. Some of the courses I highly recommend are Advertising and Project Management (which I took). Courses that I did not get, but audited were Conflict Management and Negotiations. You should definitely try to get into this one. Do it fast because it fills in quite quickly. Other courses I would have liked to take are courses at the Eliot School of Foreign affairs and Data Mining which they say is very good.
6. Time flies. Make sure you get to see the city early on. At the beginning you do not have too many obligations and the workload is not very heavy. This is the time when you should go out and explore the city, explore other cities, etc.
7. Make time for extracurricular activities. A lot of the learning is done outside the class rooms from your peers who are in the industry or know a lot about it. Besides spending time with people is the foundation for making new friendships.
8. Career Services. For most of us it is the last semester of our MBA and should be thinking of reincorporating ourselves into the work force. The university offers very good career services that you should definitely take advantage of. It has several workshops on resume writing, cover letter writing, networking skill, interview skills, etc. Besides that it also has one on one coaching sessions that help you in your path towards professional success.