

# Hough Graduate School of Business

## Study abroad frequently asked questions

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*How will I pay for all this- isn't it quite expensive to do an exchange?*

*Will financial aid cover the exchange?*

## Importance of Study Abroad

### *What real value is there in study abroad?*

More than the obvious (language, courses, contacts, etc.), a study abroad experience teaches you to think “outside the box” because you see and learn different ways to solve problems or accomplish a task. You also quickly improve your patience and humility because you are trying to function in a completely different environment than you are used to and there are many barriers to overcome. And finally, you gain an appreciation for and understanding of others and their differences, which improves your potential as a manager. You are able to see that, for all our obvious individual differences, all humans also have basic commonalities that can unite us. In this program in particular, there is also value in that you can choose your courses at the partner school. The courses you take abroad are elective and the MAIB program does not force you to take any specific subjects, as long as the courses are business related.

### *How will studying abroad affect my getting a job?*

Marketing your study abroad experience is an important factor in determining how your study abroad experience will be received during the interview process. NAFSA: Association of International Educators provides a guide on marketing your study abroad experience, available at

[http://www.nafsa.org/about.sec/migs/opo\\_sig\\_net/document\\_library\\_26/sample\\_ea/market/](http://www.nafsa.org/about.sec/migs/opo_sig_net/document_library_26/sample_ea/market/)

If you do not secure a job before you leave, it will be difficult, but not impossible, to conduct a job search from abroad. The problem arises in the interview stage. Some companies are willing to do the first interview via phone or video conferencing. However, for the second or even third interview, they want you to visit the home office and interview with a variety of people. They will typically pay for the flight up to a certain amount, and you are left covering the rest of the bill for the flight back to the States. It is a gamble since you are not guaranteed a job offer at that point.

In terms of your August or December graduation date, in the past it has made no difference with private sector recruiters (unless there is a summer training program with an official start date). You can actually start working as soon as you are done with your course commitments for the MAIB program. So, if you go to France and finish courses in April, you are free to start a full-time job after that, even if you have not yet finished your Final Project and the M.A. degree will be awarded in August. The Project can be finished from anywhere and submitted on the course website.

## Study Abroad Logistics

*How long will I need to be gone?*

That varies. You could select a school based on the length of their terms. The “typical” scenario is that you go abroad for a full 3-6 month term in the spring to finish your MAIB credit requirements. You would not have to return to UF after your study abroad because the Final Project can be sent electronically through the course web site. You could also take classes at UF in spring module 3 and then go abroad to study for a shorter term program. Some examples of what students have done in past years:

**Student 1:** Stayed at UF for the first spring module and then went to CUHK (Hong Kong) to complete the term from March – May

**Student 2:** Stayed at UF for the first spring module, went home and worked until June and then did the five-week summer program at Manchester Business School

**Student 3:** Went to Japan from January to March and then went to France to do the 4-week summer program at EM Lyon

**Student 4:** Took only one class at UF after the Study Tour through December. Went to Grenoble, France from January to May and completed 12 credits there.

**To get the best exchange/study abroad experience, we do recommend that you go abroad and stay in one place for *at least* three months!**

*I have company contacts in (Paris, Munich, Madrid, etc.) and would like to do an internship. Would I be able to get credit for it?*

**First, the MAIB program is not able to assist in internships searches.** We encourage students to arrange global internships to gain experience and a professional cross-cultural experience, but it is not easy to do and you must do this on your own. Further, we will not award credit that will count toward the MAIB program. If you need credit as required by the company or organization for visa or work permit purposes, we can assist you in that matter, but again, the credit will not count toward MAIB’s 30 required credits.

There is one exception, and that is if you secure an internship in Sydney, Australia through UNSW. The internship will appear as a course on the final transcript, and we will allow the credit to count toward the MAIB program.

*I have to decide on everything very early- can I change my mind later?*

NO! We have good reasons for making you plan this out and have it finalized early in the fall semester. If you change your mind later, you will not be able to go abroad and you will be forced to graduate in May. The only way you can alter your plans and still accommodate your preferences is if (A) we get a surprise from an exchange partner and, for reasons linked to us or the foreign university, you can no longer do what you thought you could; or (B) You experience a family emergency or unexpected stressful situation that can be documented.

## Courses

### *How many courses/credits do I need to take abroad?*

The course load varies from school to school and is highly individual depending on what your exchange plans are. It depends on several factors:

- Length of time spent abroad
  - Whether or not you take any MAIB classes at UF in the spring (with certain foreign schools it is possible to be here for the first module and then go abroad)
  - Type of course taken abroad; courses can vary in time and intensity just like UF courses
  - Whether you are going to more than one school or attempting to fit in an internship as well
  - Whether your selected school has a minimum number of courses/credits you must take
- Referring to the Credit Conversion and Grading Scale document created for graduate business exchanges can help you sort through this a bit. The MAIB advisor helps you finalize your credit plan once your foreign school is determined.

\*Given that many of our partner schools require you to be a full-time student for visa purposes, you may be required to take at least the equivalent of 10 or 12 UF credits abroad. This means that your fall course load on the UF campus would lighten by one or two courses and you would adjust your fall schedule during the drop/add period in late August.

\*\*Do not estimate course load based on the foreign school's credit assignment- they all have different ways of assigning credit. The MAIB advisor will do the credit conversions to assign UF credit to the courses you take abroad. Please refer to the *Graduate Business Credit Conversion and Grading Scale* tables for full information on credit and grade conversions between the foreign school and UF graduate business.

### *What if I can't find the exact courses I need to take at the partner school?*

When you participate in the foreign study you can select your courses. As long as you are choosing graduate level (or fifth-year) business or business-related (e.g. economics, law, political science) courses, they will most likely be approved. Being able to select your courses is a way you can tailor the MAIB program toward your personal or career interests.

### *Will my grades from the exchange transfer in to my UF transcript?*

When you take courses abroad, you will get a transcript from that school and grades are reflected on that transcript in that home school's grading or rating system. For UF (and MAIB purposes), we bring in credit and you receive either an "S" or a "U" on the UF transcript. The courses you take abroad will be listed on your UF transcript as a 6957 (International Studies in.....) course number in a specific area such as finance (FIN), marketing (MAR), management (MAN) or other. It is possible to fail a course abroad, in which case you would be deficient credits for graduation and you would need to take another elective to make up for the lack of credits. A "U" grade from an exchange or study abroad would not bring down your GPA. Courses abroad should be taken seriously so you do not encounter this situation! First and foremost, you are abroad to take courses and have an ACADEMIC experience that is related to your Master's degree!

### *Can I take other courses such as language or history courses?*

You may take other courses that are not counting for the MAIB program. *However*, you might have to register and pay for those courses, depending on the foreign school's requirements. Many of our partners offer workshop-style language courses to exchange students free of charge.

Some schools require that students pay a fee directly to the school in the home currency for language courses. Language and "other" courses will not count for MAIB credit.

## Financial questions

### *How will I pay for all this- isn't it quite expensive to do an exchange?*

The costs will be higher than the costs of staying in Gainesville because of visa, transport, and application fees and also because you will want to travel and fully experience the country or surrounding area. True cost variability depends on where you go. Hong Kong is a relatively expensive city, but Warsaw and Lima are cheap. Tuition for an exchange is UF tuition, so that cost is constant depending on the number of credits you take and your residency status. Housing for the exchange could actually be cheaper than what you are paying in Gainesville if you are in a smaller city or if the school offers dormitories. **We suggest that you only sign a 6-month lease in Gainesville if you are planning on or even thinking about doing an exchange.**

Also, if you go somewhere for only a short period of time, you may be required to sign a housing lease for longer than you actually need- just like if you were in Gainesville and needed housing for only 2-3 months. Some cities and countries are much more expensive than others with regards to food, entertainment, transportation, and other. This may be a consideration when choosing an exchange.

### *Will financial aid cover the exchange?*

Yes- once your study abroad location is determined and you have submitted an application through the UF International Center, a budget is created for you and sent to UF Financial Services. One thing to note, though: aid does not pay out (excluding tuition) until two weeks prior to the official start date of your exchange program. So, even though you are registered for the spring term and your tuition gets paid at the start of the semester, you will not receive any money for living expenses until just before your exchange program officially begins. This can be problematic for those of you who won't be taking module 3 courses in the spring yet do not start a foreign program until February or March. You'll need to have savings to live off of for a few months. Also, aid packages are estimated based on the location of the exchange. You would get more aid for a three month term in England or Japan, which are fairly expensive countries, than you would for Chile or Poland, which are relatively cheap. Please keep in mind, though, that there is a maximum amount of money you can receive in a year. If you do not budget appropriately you may find yourself applying for additional private loans or the Graduate Plus loan, which carry higher interest rates.