

**Jawad Moutkane**  
HBS Class of 2015

### **First Year Scholarship Report**

There is something very paradoxical about HBS. There is so much happening within a week that it seems like an eternity, yet time seems to fly by faster than anywhere else I have experienced so far.

My first year (the so-called RC or Required Curriculum) was as intense as it was fun and instructive. Coming from a “non-traditional” background (I studied engineering and was a product manager in the truck industry in Germany before HBS), I did not know what a balance sheet or a cash flow statement was, let alone a DCF or NPV.

The Analytics Program, a weeklong intensive training for incoming students in my situation, was extremely helpful and allowed me to grasp the basic notions of accounting and finance before the official classes started, while getting acquainted with the case method. This Socratic, participative way of teaching is the first thing that comes in mind when talking about HBS. It has helped me feel much more comfortable speaking up my mind, challenging others and getting challenged by them. I was constantly surrounded by 93 smart, well-accomplished individuals (what HBS calls a “section”), and thinking about how to deliver an opinion is key to getting their attention and convincing them with one’s point of view. It was amazing to see a section vote on what to do in a specific situation change drastically after 80 minutes of a passionate debate.

Additionally, in most cases, we had a classmate who either worked for the company or knew a lot about the business. In my section, we had 5 military veterans who were deployed in Iraq/Afghanistan, one person who was at the SEC, one who was part of the Obama crisis response team, another one who interned with the FBI, and finally one who was a lumberjack and worked in a wholesaler hangar during high school, before making it to Yale, attending Oxford as a Rhodes Scholar and then working for world-class companies. When analyzing a commercial for Dove deodorants in our marketing class, a section mate even raised his hand to say: “I used to date the girl on the far left of the picture”...

I was proud to bring in the German perspective whenever relevant, for instance by providing context about Josef Ackermann and other top managers when we studied Vodafone’s acquisition of Mannesmann, explaining the concept of “Kurzarbeit” and how it helped Germany navigate the crisis while limiting job losses, or shedding light on the contradictions of the European Union in the macroeconomics class (BGIE).

In several classes, I was amazed at how easily my classmates were prone to firing individuals or whole divisions that had underperformed in the cases we studied. First, most of us never had to fire someone, so it sounded easier than it actually is. But it also had to do with the social and legal context. Coming from a heavily unionized and rather

worker-friendly environment, termination seemed like a very last resort to me, not to mention the legal complications it would lead to when a powerful organization such as IG-Metall is involved. The addition of many such perspectives to the discussions is what makes the learning experience at HBS so enriching.

Being immersed in such an environment helped me get most of my RC year and learn important notions of management and business administration. It has also allowed me to build dozens of meaningful relationships, travel to Latin America for the first time thanks to FIELD 2, and start considering entrepreneurship as an opportunity rather than a risk.

During the summer between my two years, I intend to deepen my knowledge in finance, more specifically in investment strategies. This is why I will be joining a global bank's Investment Management Division as a summer associate.

I am looking forward to my second year (Elective Curriculum) at HBS and I cannot wait to gain more knowledge, strengthen existing relationships and create new ones with people who will have the power to make a difference in the world.

I would like to thank the HBS Association of Germany, its donors and its President, Mr. Stefan Eishold, for their very generous support. It is a pleasure and an honor to represent Germany within the walls of the great and humbling institution that is HBS, and you made it possible.

Thank you

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