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From the Dean's Desk

Sy Syms Facts: Our Booming Half-Decade

I usually compile an annual "Sy Syms by the Numbers" edition of the From the Dean's Desk newsletter.

To **cap off the last five years at Sy Syms**, though, I decided to take a longer-term view of what Team Syms has accomplished from 2019-2024.

Please see below for the highlights of the last half-decade.

Dr. Noam Wasserman
Dean

Our Foundation

Let's start with our foundational accomplishments with strategic planning and faculty development.

- **Strategic Planning** – For Undergraduate Sy Syms, we developed a distinctive **mission statement**: **"We develop Torah-grounded professionals who excel in the workplace and in the community."** (With the launch of our MBA program three years ago, we adjusted the Sy Syms Graduate mission by one word: "Values-grounded" instead of "Torah-grounded.")
 - With the senior faculty, we then conducted a **strategic review** of every part of the school, deciding which parts were strong but could get even stronger, which parts were important to keep but would be easier to restart from scratch, which important parts didn't exist yet and should be founded, and which existing parts should be pruned.
- **Faculty Development** – We have conducted nine full-time tenure track faculty searches across all five of our departments, and **attracted our #1 choices** in all of those searches. Those faculty came to us from universities like Yale University, Harvard University, Columbia University, UC-Berkeley, and New York University. (More details: [2024 faculty additions](#), [2023 faculty additions](#).)
 - We have complemented those tenure-track faculty with another six full-time "clinical" **practitioner faculty**, plus more than a dozen star adjunct professors. With all of those faculty, we have conducted semi-annual Faculty Day development workshops, and we annually award Faculty Research Awards and Innovation and Excellence in Teaching Awards.
 - **Our long-term faculty continue to excel** at both knowledge creation (with research articles in top academic journals – recent articles on [artificial intelligence and decision making](#) and on [finance, real estate, and supply chains](#)) and knowledge dissemination to our students in their classrooms.

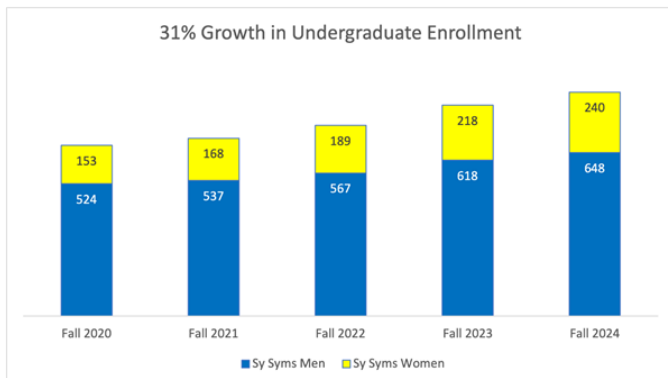
The result has been significant strengthening of both the long-time Sy Syms Undergraduate program and the newer Sy Syms Graduate program, in quantity and in quality. Thank you to the Syms Dean Team (Associate Deans Michael Strauss and Dr. Avi Giloni, and Assistant Dean Debra Pine), the Syms Department Chairs and Program Directors, and the rest of our stellar faculty and ace staff for their tremendous contributions over the last five years.

Undergraduate Program

Undergraduate innovations have included the following:

- **Honors Program** – In 2019, with input from Honors students, we developed a strategic plan for the Sy Syms Honors Program, and since then have developed unique courses and added enrichment activities (e.g., Fireside Chats with prominent CEOs, senior executives, and authors) for our [significantly bigger Honors Program](#).
- **Curricular Innovations** – We developed new curricula in [Jewish Values](#) (also [here](#)) and [Business Communications](#), created the university's first [Bloomberg Finance Lab \(donor-funded in memory of Dr. David Drelich\)](#) and integrated it into courses, and created the first-ever [YU Israel Summer Internship Program](#) (which just completed its fourth year with 25 student interns).
- **"Duals"** – A great way for students to strengthen their preparation for the workplace is to develop strengths in multiple areas. Over the last five years, we have strongly increased the percentage students doing "duals" (e.g., dual majors or majors+minors, including across YU's undergraduate schools) from 54% to **74% of students**.

The result is **booming undergraduate enrollment** for Sy Syms. For comparison, over the last five years across the United States, college enrollment has declined by 6%. At Sy Syms during that same time frame, enrollment has **increased by a total of 31%, including a 57% increase for Sy Syms Women** and 24% for Sy Syms Men.



In total, YU undergraduate enrollment is now 221 students larger than it was five years ago. A full **95% of YU's increase** (211 of the 221 students) has been due to the growth in Sy Syms Undergraduate.

In the process, **student achievements** include having [won the TAMID Global Case Competition two out of three years](#); back-to-back appearances in the finals of the [National Investment Banking Competition](#); and the completion of the Spring 2023 cohort of the granddaddy of all startup incubators, Y Combinator, by the Fluid startup that was [cofounded by Syms Finance majors Ken Book and Ari Wax](#), among many other student milestones.



We handed diplomas to a record number of Sy Syms graduates (247 total undergraduates) at YU graduation in May 2024.

Changes in Majors

What are our students deciding to study today?

For the first three decades of the Sy Syms School of Business, Accounting was the dominant major. That was still true five years ago, when Accounting still accounted for one-third of the majors in the Class of 2019.

Within each major, we have worked on strengthening the quality of the core courses and the selection of electives. Now, our mix of majors is much more balanced than it was five years ago. For the Class of 2024, **three majors each accounted for 20-29%** of our graduates: Finance (29%), [Strategy & Entrepreneurship](#) (23%), and Accounting (20%). Marketing was close behind, at 17% of the class. Our newest major, Business Analytics, was at 10%.



Job Outcomes

The resulting excellence of our students' preparation for the workplace has **increasingly been recognized by employers** each year, despite steadily increasing job-market pressures.

Five years ago, 90% of undergraduates got to the job outcome or graduate-school outcome they wanted within six months of graduation (the standard outcome metric used by universities across the nation). Thanks to the efforts of the faculty, [YU's Shevet Glaubach Center](#) for Career Strategy and Professional Development, alumni and friends of YU who champion the excellence of our students, that percentage increased the following year to 92%, then to 95%, and has now been **consistently 96-97%** each year, among the highest in the nation for comparable schools.

Graduate Program

In 2020, we embarked on an effort to [create YU's first-ever Masters in Business Administration \(MBA\) program](#), building on the success of the small Executive MBA program that had been introduced a few years before and that had graduated approximately a dozen students each year.

We created the program from scratch as a **very sophisticated next-generation asynchronous online MBA program** that could be completed from anywhere in the world, and provided students with **maximum flexibility** in terms of length of program, starting time (e.g., students could start in September, in January, or in May), being able to speed up or slow down in the middle of the program (if the student received a promotion or changed jobs, or if life events made it more convenient to speed up or slow down), and being able to tailor the content through the choice of a wide array of market-leading electives. We tapped the experts in each field to spend months developing the courses and then teaching them.

The program debuted three years ago, graduated its first students this past May, and is on the verge of reaching 100 total students next semester, making it **one of the fastest-growing new MBA programs** in the country.



Chris Regalado (MBA '24) receives his diploma at YU graduation in May 2024.

The flexibility of the new MBA program has enabled us to add joint programs and market-ready concentrations.

- **Joint programs** – Tapping YU's unique strengths, we have introduced [two joint programs with other world-class YU schools](#), YU's RIETS rabbinical school and YU's Cardozo Law School. With RIETS, we introduced a joint **Semikha+MBA** program to train the next generation of rabbinic leaders, and with Cardozo, we introduced YU's first-ever **JD-MBA** programs to develop business-fluent lawyers.
- **Concentrations** – Last month, the New York State Education Department approved our introduction of **new concentrations** in the MBA program, including real estate, accounting, entrepreneurship / strategy, business analytics, finance, and marketing.

Board, Donors, and Accreditation

There are at least three groups outside of the school that enable all of this to happen.

The first is the Sy Syms **Board of Overseers**. In Fall 2019, a handful of **core members** of the Board (Marcy Syms, Laizer Kornwasser, Jake Weichholz, and Allen Pfeiffer) engaged in blank-slate re-envisioning of the Board's mission, composition, and structure.

- **Mission** – The Board adopted "Jobs" as its one-word mission. How could the Board help our students achieve great jobs and impactful careers?
- **Composition** – Given that mission, the Board would include one star executive from each of six industries: three industries that had been long-time destinations of our graduates (Wall St., Real Estate, and Accounting), plus three new industries in which we wanted to make inroads for our students: [Consulting](#), Commercial Banking (later Commercial Banking and Wealth Management), and Technology/Entrepreneurship.
- **Structure** – Each industry-focused Board member would lead a [committee of rock stars](#) from that industry. Each committee would have a threefold mandate: (1.) help the administration and faculty understand how to **strengthen the curriculum** to best prepare the students for their industry, (2.) help the school **pave a better path to job opportunities** in the industry (e.g., by making YU into a target school for key firms in the industry), and (3.) help figure out how we can involve others from the industry (e.g., by planning conferences like YU's Real Estate Day that debuted in 2023).

Over the last three years, we have added **five great new Board members** to complement our initial core: David Chubak (Commercial Banking, now the Chair of the Board), Tirza Bayewitz (Consulting), Lawrence Askowitz (Wall St.), Julie Feder (Finance/Accounting), and Bruce Schanzer (Real Estate and leader of the new YU Real Estate Day).

The second outside group that has been critical to our growth has been our **donors**. The number of donors to Sy Syms has increased by 80-90% each year. We have been fortunate to attract a variety of major gifts, including ones that have enabled us to power multiple pillars of the Honors Program, create the Dean's Research Fund to further facilitate faculty excellence, build and integrate the Bloomberg/Drelich Lab, debut and scale the YU Israel Summer Internship Program, and create scholarships for new students who otherwise could not afford to attend our programs.

A final outside group is our **accreditors**, the Association to Advance Collegiate Schools of Business (AACSB), which is the "gold standard" of accreditors in the world and whose standards help us achieve academic excellence. In Spring 2023, three deans from excellent business schools arrived on campus to scrutinize our faculty, curriculum, outcomes, and the other AACSB standards that determine whether a school would be re-accredited. At the end of their trip, R' Berman, Provost Botman, and I learned that Sy Syms had achieved the **highest level of re-accreditation**. Thank you again to everyone who made this possible!

Mission

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professionals who excel
in the workplace and in
the community.