



# THE EXCHANGE

THE OFFICIAL NEWSPAPER OF THE SY SYMS SCHOOL OF BUSINESS  
FEBRUARY 12, 1996 / 22 SHEVAT 5756

Vol. I Issue I

## We're in Business

### Sy Syms Newspaper: Finally a Reality!!

#### Editor-in-Chief's Greeting

by Jason Buskin

For every student on campus, there is a newspaper - the *Commentator*, the *Observer*, *Hamevaser*. There is even one for the alumni, *YU Today*. And yet it seems that despite the abundance of newsprint, the Sy Syms student's interests are all but ignored.

*The Exchange*, the newly founded publication of the Sy Syms School of Business, intends to fill that void. This inaugural issue marks the beginning of what will become a regularly functioning publication, serving the growing population of business students on both our undergraduate campuses. Our goal is to provide the Sy Syms student valuable insight into school issues and relevant business-world topics.

To that end, we will include a number of features. A section profiling the various business majors will shed new light on the requirements and career opportunities in the growing business world. Professor profiles will give students more background on the men and women who are shaping their education. Additionally, space will be devoted to the various clubs to allow postings of upcoming events and noteworthy information.

In a special Alumni Section, *The Exchange* will feature reports on where alumni are and how they have gotten there. Not only will this afford SSSB students an excellent opportunity to network with graduates, but it will also be a valuable source of information for current students on how to succeed in specific fields.

The problems facing the Orthodox Jew in the business world will also be addressed. In addition to our regular features, we hope to bring qualitative reports on special interests. Articles in the works include a piece concerning job opportunities for the Aliyah-minded student, and an expose on the ethical side of business.

These are just a sampling of the ideas and stories being worked on for the paper. Many more features are on the way in what we feel is a promising future. In order to maximize the potential of this paper we would like to hear what you have to say, what topics and ideas you would like to see in the pages of *The Exchange*. Hopefully this first issue will serve as a blueprint for many issues to come. We expect it to be modified and changed. However the original focus should not be lost, that being to provide an outlet for business oriented news.

To get to the point of publication has not been easy. It has taken a group of hard working and dedicated students working a number of hours for the satisfaction of seeing the end product come to fruition. For this I would like to thank them and express my appreciation. Additionally I would like to thank the Dean and faculty of SSSB for their corporation as well as Barbara Pollak, Sam Wald and Josh Fine for helping to bring the paper to the student body. Finally, I would like to personally invite students from both campuses to join the effort in providing this much needed publication.

#### Placement Office Springs into Action as Job Search Intensifies

by Heshy Willig

As the collegiate year draws to a close, finding a job becomes a top priority. Whether it is a full-time position or a summer job that you are interested in, the process seems endless. Students use various means to procure employment. Tactics range from combing the want ads, to relying on 'connections', to going to Yeshiva University's Placement Office.

The Placement Office with its many resources provides students with the opportunity to find the best jobs. The office remains active throughout the entire year, networking with various firms and corporations. Over the summer, letters are sent to seniors urging them to prepare their resumes for the upcoming year. Workshops on resume writing, interviewing and selecting the right job are scheduled and announced.

Once back at school the Career Fair, held in early October, kicks off the recruitment season. The event allows students to form contacts with potential employers. As one Sy Syms student realizes, the "most important thing in beginning a job search is to develop relationships." This year the school hosted over 35 firms for the Career

continued on page 7

## INSIDE

Dean's Message.....	3	Entrepreneurship.....	5	Clubs.....	8-9
SSSB in Progress.....	4	Alumni.....	6-7	Spotlight.....	10

# Presidents' Message

**W**ell, it has finally happened, The Sy Syms School of Business has become large enough to justify having its own newspaper. We are no longer the baby brother of Yeshiva and Stern Colleges. Thanks to the dedication of our faculty and administration we are now an integral part of the Y.U. family.

Though the faculty and administration are responsible for the remarkable growth of the business school, the students have contributed in no small part in producing the vibrant and creative atmosphere that pervades the school. The activities of the fall semester were a rousing success thanks to the enthusiasm of the student body.

One on one student tutoring enjoyed another successful semester. Also career oriented programs such as the Career Fair, Mock Interview, and Resume Workshop were held early in the semester. Although many of these workshops are not glamorous, they are necessary to prepare students for their entry into the business world.

Other activities held included the annual student reception. This gave students the chance to meet with faculty and administration as well as SSSB student leaders. A club fair was held in conjunction with the reception to acquaint students with clubs and their leaders. The first SSSB Shabbaton, at Stern, was a tremendous success. The turnout exceeded

our wildest expectations and unfortunately we could not accommodate everyone.

Now as we begin the Spring semester even more events and programs are being planned. First and foremost is *The Exchange*. We are proud to have helped launch an exclusive SSSB student newspaper to keep both students and alumni informed. We have been working with the staff towards shaping a vision for the paper, not only for this year, but years to come.

This semester will be a busy one in the business school. Expect activity from the newly formed American Marketing Association chapter at Y.U.. Also, the Traders Club, in conjunction with the Investment Club, will conduct a stock challenge. Plans are being finalized for the annual SSSB dinner, which provides students with the opportunity to meet with both business professionals and faculty outside the school environment.

We urge you to take advantage of all of the ongoing activities and programs within Sy Syms. We would like to remind you that as your elected officials we are here to help you with any questions or problems you may have. If you have any ideas or suggestions, please feel free to approach us.

Barbara Pollak  
Sam Wald

Presidents, SSSB 1995-96

## THE EXCHANGE

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Published throughout the year by the Yeshiva College Student Council and the Sy Syms School of Business Student Association. The views expressed in these columns are of the writers alone and do not reflect the opinions of The Exchange, the student body, faculty, or the administration of Yeshiva University.

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The Exchange is brought to you with the cooperation of the American Marketing Association Chapter at Yeshiva University.

**The Staff of *The Exchange* would like to thank Dean H. Nierenberg, Dean I. Jaskoll, Adrienne Wolff, Naomi Kapp, Natalie Goldman, Mayra Bonilla, and all the SSSB Staff and Professors who made this paper possible.**

**We want your input!**

Direct letters or comments to  
**Bryan Ashenberg,**  
Rubin 303



## ISRAEL REPORT

### Rabin's Assassination Not Likely To Have Serious Effect On Economic Links With Arabs, Experts Say

by Michael Spivak and Bryan Ashenberg

The signing of "Oslo 2" in September by Israeli and PLO negotiators signaled to many Israelis the crossing of a second plateau in the peace process. Although Israelis realize the inherent risks that make the peace process so controversial, many have grudgingly accepted it, looking forward to the economic growth that peace promises. Already, Israel's economy had been showing signs of explosive growth, as Israeli business executives strengthened business ties with Jordan and other Arab states.

On November 4, the mood changed dramatically: after addressing a huge peace rally in Tel Aviv, Prime Minister Rabin was shot dead by Yigal Amir, a 25-year old right-wing Israeli enraged by Rabin's "land for peace" deals with the PLO. With the kinetic energy of a hollow-tipped bullet, the seemingly sunny outlook for the Middle East's economy was sud-

denly thrown into tumult.

As the shock of the murder faded and horror began to give way to resolution, a rejuvenated steadfastness seemed to be occurring in the Israeli psyche. As *The Wall Street Journal* reported on November 8, "even though many rank-and-file Israelis question whether commerce can vanquish conflict, many business people believe that the slain prime minister created the first solid bridges between Israel and the Arab world, bridges of people and vested interests that are likely to survive his death."

Barely a week after the assassination, Israel's Finance Ministry reported that: "Israel's economic growth will not be adversely affected by the assassination of the [Prime Minister]. . . . The facts point to continued support for Israel. . . . About 10 days ago, Moody's gave Israel a rating equal to A-, an improvement over the B+ rating we

currently hold — for our upcoming issue of Yankee bonds. The fact that they did not change this after the assassination points to the confidence that the financial markets have in Israel."

Despite criticism by the Israeli right-wing, many Israelis had trusted Rabin as a leader who would not give up too much to the Arabs. In addition, most Israelis had recognized the significant economic gains that Rabin's peace treaty with Jordan had incurred. In fact, some believe that the economic climate that his policies created will be the catalyst that will spur the peace process forward. Israelis, tired of 47 years of warfare with their Arab neighbors, are looking forward to waging a different kind of battle: an economic one. Economic cooperation between Israel and its Arab

continued on page 11

## Message From The Dean Sy Syms School of Business: The First Ten Years

The Sy Syms School of Business is now approaching its 10th Anniversary. Through the generosity and foresight of Mr. Sy Syms and other business executives who thought that Yeshiva University should have a school of business, the Sy Syms School of Business was developed as an outgrowth of an Accounting program at Yeshiva College. In its early years, the school catered primarily to Accounting students with other areas of concentration considered secondary. In fact, in its first few years, when enrollment did not live up to expectations, there were discussions of having the school become a School of Accountancy rather than a School of Business.

When I arrived in the 1991-92 academic year, I found a school which was not doing very well and obviously had not lived up to its full potential. At that time Sy Syms School of Business had a grand total of 199 students - approximately 150 men and 50 women. Given the marginal enrollments, it was difficult to run sections with an adequate number of students, and some concentrations were in danger of being phased out for lack of interest. In the intervening four years, with the cooperation of faculty, staff and administration, the school has changed dramatically.

We are entering the 1995-96 academic year with 470 students - approximately 345 men, and 125 women. The Sy Syms School of Business now constitutes over 25% of the undergraduate enrollment at Yeshiva University, and is clearly a major factor in the University's growth and

development. In the intervening years since I have been here, we have added a Management major; we have strengthened the Marketing and Finance majors; and Management Information Systems, which was in danger of being phased out for lack of interest, is now a popular concentration.

In addition to curriculum, the faculty has been strengthened with the addition of both full-time and adjunct professors. In 1993 we had 8 full-time faculty and 9 adjuncts. As we enter the Fall semester, we now have 10 full-time faculty and 13 adjuncts, all of whom are dedicated to the mission of the Sy Syms School of Business, that is, training young men and women for leadership roles in business, society, and community.

However, this is not the full story of the growth of the school. In the last few years we have brought to the campus professors such as Dr. Burton Malkiel, Dr. Clarence Walton and Dr. Ivar Berg. This Spring Dr. Walt W. Rostow, a leading economic thinker, will offer a course in Global Business. We have developed the Entrepreneurial Seminar which brings CEOs of major organizations to the campus to share their experiences with our seniors. We have added important courses to the curriculum, including International Business, Human Resources, Organizational Behavior, and we are planning additional courses in the various disciplines of Accounting, Finance, Management, Management Information Systems, and Marketing. Our placement record continues to be

excellent and our students are still much sought after by the business community. In fact, Associate Dean Ira Jaskoll informs me that he had a problem accommodating all the firms who wish to take part in the Sy Syms School of Business Career Fair.

This, of course, is not the end and we do not intend to rest on our laurels. Recently we announced a "dual major" where high achieving students are able to major in two areas of concentration. In addition, we are planning an Entrepreneurial Institute, which will offer an array of courses in entrepreneurship; and we are also planning to participate in the Honors College whereby Sy Syms students will be able to enhance and enrich their educational experience at Yeshiva University. In sum, we will continue to build and grow in order to maintain our position as one of the leading undergraduate business school in the northeast.

In closing, let me say that our successes of the past few years are directly related to the hard work, dedication and efforts of everyone in the school - the faculty, the administrative staff, the student leaders, the students themselves, and, last but not least, the University Administration, and the Sy Syms School of Business Board members who continue to support our efforts.

Harold Nierenberg  
Dean

Sy Syms



**Tutoring Program**

Free tutoring in all SSSB subjects is currently available to students who need assistance. For more information please contact Vice Presidents Andy Davidson (Uptown) at 927-9349 Ru 225, or Saritte Mitgang (Downtown) at 213-0821 Br 4e.

**Big Brother, Big Sister Program**

This program is designed to help new students feel their way through Sy Syms. Juniors and Seniors are available to answer questions students have regarding classes, teachers, majors, etc.. For more information please contact Bennett Schachter (Uptown) at 740-7371 Ru 513, and Iris Ofer (Downtown) at 685-1998 Br8f

**Sy Syms Dinner**

Plans are underway for the annual year end dinner. This years Dinner committee will be chaired by Jonathan Lifschutz, Etan Pomeranze, and Kenny Weinblatt uptown and Sarit Aranov downtown. The Dinner offers Syms students a chance to mingle with both faculty and recruiters in a non-school setting.

**Double Major Program**

Dean Nierenberg has announced that beginning this year SSSB Students will be able to double major within the business school., an option which previously was unavailable in the school.

**Traders Club**

Practice makes perfect, or so they say. This old adage is certainly true when it comes to investing in the stock market. In the past, AT&T has sponsored investment challenge , to allow students to gain experience in playing the market, by running a large portfolio. Unfortunately, AT&T has decided to end the program. Realizing the benefits of this type of experience, the Traders Club will be running a stock challenge for Y.U. students. Student will be given \$500,000 to invest in any stock on the NYSE, AMEX, NASDAQ Exchanges and will be allowed up to 50 transactions. The trades will be recorded based on the closing price. To insure reliability the trades have to be in before 8:00 the next

morning. Participants will be provided with updates of the value of their portfolio every week during the course of the challenge. The top winners will receive certificates and other prizes.

**SSSB Shabbaton**

Plans are underway for the second Sy Syms Shabbaton at Stern. Mark February 23rd - 24th on your calendars.

**Morg Mart**

The AMA has taken over Morg Mart from the Joint Business Society, and the store is once again open. On its first night of business, its entire stock of drinks and Buffalo wings from Dougies sold out.

## Course News

**Global Business: Policy making for the Twenty First Century**

A new course offering to be taught jointly by Dr. Fred Palumbo and Dr. Walt Rostow, this management elective encourages students to set their eyes on the future. Dr. Rostow, a Professor at the University of Texas, is a former National Security Advisor to the President of the United States. The topic of the course is the role of the U.S. within the global market. Lectures will range in topic, from issues such as population growth analysis to the role of the U.S. in the post cold war era.

The course offers a unique global approach to business and

aims at teaching Yeshiva University managers of the future to create and enforce smart policy in a new age.

**Contemporary Problems in Business**

The business environment of today affords bright entrepreneurs the opportunity to triumph. In order to be prepared to succeed, students need to associate with the corporate world and its leaders. With this understanding in mind, this Spring's Kukin Entrepreneurial Lecture Series has invited some of the most successful corporate leaders of our day to present students in this class with an over-

view of their respective company and the industry in which they operate.

Among the executives that are scheduled to address the forum of students are: Ira Leon Rennert, Chairman and CEO of RENCO, and Sam Kusomoto, Chairman of Minolta Camera. The format of these sessions will allow students of the class to raise questions about the firm and industry in discussion.

Dr. Fred Palumbo is in charge of this course which aims to familiarize the leaders of tomorrow with the real life of corporate America so that they will be prepared to thrive when faced with the challenges

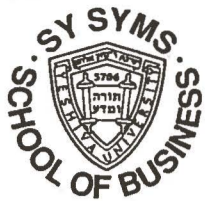
of tomorrow.

**Entrepreneurship**

In the first in a series of guest lecturers businessman Milton Gralla spoke to both entrepreneurship classes uptown on January 29th. Gralla, a self-made multi-millionaire, and co-author of the book "How Good Guys Grow Rich" lectured on many of the theories he espouses in his book.

He touched on many of the issues which play an important role in business today, including; the sacrificing of ethical standards, seeking easy routes to promotion and fear of taking risks.

Visit Sy Syms School of Business on the Web:  
<http://www.yu.edu/sssb/>



## ENTREPRENEURSHIP AT YESHIVA UNIVERSITY

by Dr. Fred Palumbo

The term entrepreneur stems from a French word meaning "between-taker" or "go-between." Entrepreneurs are individuals that fulfill in one person the function of capitalist, innovator, manager, merchant, and marketing person. The entrepreneur is an individual who perceives opportunity desirable, and believes that success is possible. In sum, one can characterize this individual as an intelligent risk-taker.

Today's business leader must have a global perspective and an ability to engage in intelligent risk-taking. Potential entrepreneurs share certain characteristics — a desire for autonomy, self-determination, self-reliance, and independence. An entrepreneurial focus is being evaluated by Dean Nierenberg and the SSSB faculty. This emphasis is consistent with the Sy Syms School of Business' commitment to educate and develop these natural inclinations within the undergraduate men and women at Yeshiva University. It will also work to stretch students in other directions, such as: (1) the ability to integrate the business disciplines, (2) the need to possess a comprehensive international awareness, (3) the crucial development of enhanced communication skills, etc.

### The Need

Americans will long remember the eighties as the "Era of the Entrepreneur." Men and women across the nation pursued entrepreneurial ventures with a creative vision and drive as never before. Their efforts resulted in the emergence of vital new technologies, industries, and wealth. The time has come for a new breed of entrepreneur—one who is technologically sophisticated; sensitive to cultural differences; competent in oral and written communications; creative and flexible; proficient in shaping integrative solutions to complex problems; and skilled in leadership techniques and the ability to work effectively in diverse teams. This is the challenge confronting our nation's schools of business: to educate and train men and women in the complex requirements of entrepreneurship in the ever-changing marketplace of the 21st Century.

ates have frequently owned their own company, and many of our undergraduates plan to found one after they graduate. Others, want to work in a large company, and especially seek entrepreneurial opportunities, which allow them to practice entrepreneurship within the corporate setting. There is also real potential for students to relocate to Israel to start ventures. Their acculturation process has been enhanced by their study abroad, and the extensive relationships of Yeshiva University in Israel. As the mideast political situation becomes more settled, Israel will play an increasingly larger role in the economic expansion of the region.

Yet, whether they intend to create their own companies, join a family firm, or enter an established corporation, tomorrow's entrepreneurs will need to thoroughly understand the entrepreneurial process to succeed. Thus, the proposed SSSB entrepreneurial initiative will be first and foremost a center of entrepreneurial education designed to prepare students for careers in both corporate and independent companies.

### The Goal

Proposed SSSB entrepreneurial objectives are: (1) to develop entrepreneurial skills within undergraduate YU students, (2) to provide a continuing education forum to assist existing small businesses and start-ups, and (3) to engage in research, participate in conferences, and publish articles that will expand and add value to the body of entrepreneurial knowledge. SSSB will accomplish these goals by combining theory and practice, classroom and workplace, human skills and technical skills. Also, practicum courses and internships will allow students to work closely with practicing entrepreneurs. A more ambitious but attainable objective would be community outreach initiatives.

**More to follow...**a great deal of planning and study is still required. Stay tuned for further developments on the entrepreneurial front.

## Prof. Randi Grossman

A Welcome Addition to the Marketing Department  
by Bryan Ashenberg & Richard Mensh

The latest edition to the Marketing department in the Sy Syms School of Business is Professor Randi Grossman. Professor Grossman comes to us with extensive marketing experience having worked for companies such as L'Oreal and Trade Winds, an international marketing company. She continues to consult for Trade Winds, specializing in wine, cotton and fertilizer industries.

Her educational background, having studied in George Washington University (B.S.), N.Y.U. (M.B.A.), and Drexel University, where she recently received her PhD, led to Prof. Grossman's preference to "work in the academic world". Grossman taught Principles of Marketing and Advertising Management on both campuses last semester. She is currently teaching the Principles course and Buyer Behavior. Besides teaching she also serves as faculty adviser for WYUR.

In her short time on campus, Prof. Grossman is highly impressed with both YC and SCW students. She describes them as "top notch students, serious and dedicated." She also feels that there is "a nice blend of both Hebrew and secular programs, without shortchanging the students at either end."



Students have responded positively to Grossman's teaching style and caring attitude, calling her "an enthusiastic and talented teacher." Others were impressed by her request for feedback from students to improve her teaching methods.

When asked about the marketing field, which many of her students wish to enter, Grossman responded it has "improved somewhat in the last 5 years, but it's always difficult for undergraduates to get jobs. Having a college degree isn't enough anymore." Most importantly she urges students to pursue fields they enjoy because that is the key to job satisfaction.



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# ALUMNI UPDATE

## AD Exec YU '88 Urges Students "Do What You Love And The Money Will Follow....."

by Marc Plotsker

Although the jokes persist that The Sy Syms School of Business is solely a school for Accountants, the truth is that not long ago that was the case. While many of us enjoy the opportunity to study finance, marketing and management it wasn't long ago that these majors didn't exist. Charles Weisinger (YC '88), the Research Director at Font & Va'Amonde, a midtown advertising agency was a big part of beginning the Marketing major at Yeshiva University.

An M.T.A. alumnus, Charles spent a year learning in Yeshivat Keren B'Yavneh before returning to YU where he completed his English major. "I always wanted to be a copywriter, but since there wasn't a marketing major, English seemed to be my only choice," he said. "A creative use of the English language can prove productive for marketing majors." (A copywriter is one who writes the advertising pitch including slogans such as "Always Coca-Cola", "You Can Afford It" (BMW) and "Bud-weiser.")

While learning under such Rabbeim as Reb Dovid Lifshutz z"tl and Rav Aharon Kahn shlita, Charles continued his internship which he had gained during the preceding summer by working part-time during his sophomore year and well into his senior year (by which time he was married). Working part-time, Charles made new contacts and slowly familiarized himself not only with the business but also with the many influential decision makers in the firm. Through his perseverance, Charles landed a job upon his graduation. "It's more important that you work

in one firm than jump around to others" he said.

During his Junior year, Charles lobbied strongly to Dean Norman Rosenfeld that a marketing major be instituted. His persuasiveness and congenial personality found favor in the Dean's eyes. "Not everyone wants to be a doctor, lawyer, accountant, maybe it's time we instituted a marketing major," he had argued. The following year of 1987-88, Mrs. McBride became Yeshiva University's' first Marketing professor.

Capitalizing on previous accomplishments, Charles founded the first Advertising Club of which he assumed the leadership role of acting President at the start of his senior year. "I got funding (\$50.00) from the President of the YCSC and basically my job was to draw attention to the many co-existing clubs at YU and Stern," he said.

Charles, who was known in his day as true-blue believer in Torah U'Maddah, is still a firm believer today that experience is more valuable than money. "If you get an internship that doesn't pay, take it because it will be more valuable down the road. Although a 4.0 is great, it doesn't guarantee you a job; experience does" he said. Most importantly Charles added that "while taking an interview, you have to know how to market your accomplishments, and more significantly, yourself."

Many of us debate while in college which courses will be most beneficial to us in the future. Looking back, Charles feels he benefited most from his course in statistics. "I use statistics everyday of my life" he

said.

Charles had no problem recalling his most memorable experience, besides graduating, while at Yeshiva. "For a long time the sprinklers outside Belfer Hall were only turned on to impress prospective parents and make Yeshiva more appealing." Charles recalls some mischievous students pouring Tide detergent in the sprinklers the night before and watching with amusement the following morning as security went nuts while suds fell all over the garden.

Happily married now with three children, Charles hopes to come back to Yeshiva one day soon and teach a course or two, thereby passing on his knowledge to the next generation of Marketing majors. His past experiences will make us more aware of possible situations which we current students might face in the future.

"Staying consistent" is a rule which Charles feels must be stressed. "If you wear your Kipah the first day, continue wearing it everyday" he said. The same goes for when you leave Friday afternoon. "I leave 3 p.m. every Friday all year round. This shows consistency and that's crucial" he added.

Charles has been most gracious in the past to YU/Stern students offering internships during the summer as well as during the year to those interested. If interested call 568-6467 for more information.

Whichever major you are interested in, whether it be Marketing or Finance, it is most important to "do what you love and the money will follow, otherwise you can't appreciate your successes" Charles said.

## Life After Graduation

by Tamar Parness  
SSSB 1995

I majored in Accounting in Sy Syms with a minor in Economics. I am glad I chose accounting because it was a great place to begin a career in the business world. I am working at Arthur Anderson in the Audit and Business Advisory area, specifically in the Commercial Products Division. I felt that Sy Syms Career Placement was quite helpful in putting me in the best position to get where I wanted to go. I would suggest focusing on preparing yourself for the interview. It is very important to be well versed in the company that you are interviewing with. Let the interviewer know that you really take a great interest in their firm. For the most part you will get the same experience at any and each of the Big Six. I am being exposed to different industries, and have already put to use many of the skills I learned in college, especially in Auditing class. So far the hours are not too bad, but overtime is expected to increase as the year progresses into the busy season.

I find that being Jewish does not hold me back from career advancement. My supervisors have been completely understanding in terms of Shabbat and Holidays.

The one piece of advise I have for those who will be moving on to the business world is never be afraid to ask a question. It is better to ask if you do not understand, than to guess and do wrong. This will show your supervisor that you are eager to learn. And of course, always have a positive attitude! It will get you far!



## SSSB Graduate at Deloitte and Touche Describes In's and Out's Of Road to the Big Six

by Michael Spivak

In an interview with *The Exchange*, RoAnna Bienstock, Manager of Accounting and Auditing Services at Deloitte and Touche, gave important advice to prospective Big Six firm job applicants. She answered questions on topics ranging from successful interviewing techniques, the job market, and what it's like being an observant Jew at a large accounting firm. Here are some of the important excerpts from the interview:

How important is the overall educational background that you received at SSSB?

"When you start working, most of your training in auditing is really on the job. . . However, just knowing how certain accounts work — especially recognizing it from your studies or your CPA exam — gives you the background that makes it better than, say, an English major."

How is the job market today?

"In public accounting it fluctuates from year to year. . . I doubt that the firms talk to one another; some years it's a big hiring year and some years it's not. . . I don't see any major increases or decreases at this time. From what I know of, there are no major cutbacks."

Is it true that many entry level people are laid off after the first year?

"It's happened in the past, so it's true. Is it going to happen again? Who knows! It may happen, it may not. If it happens after two years, you

shouldn't worry. If it happens after one year, you're in a pretty difficult position; send your resume out, make use of headhunters, just get working as soon as possible at any job, even if it's a temp job. . . If you are laid off, don't take it personally; it's probably not your fault."

What provisions are there for a religious Jew in the accounting world, and specifically at your firm?

"There are no provisions or special treatment. Anyone who thinks that there are will have a big surprise coming. However, at least in my firm, there has been a long line of Orthodox people before me; Most people know what Shabbat is. But if you are supposed to work 40 hours a week, you must make up the missed Friday afternoon hours by working late on another weeknight or by coming in on Sunday. Don't take advantage of it, though. If Shabbat starts at 5:00 on Friday, don't leave at 11:00 A.M."

What is your last piece of advice for students who want to work in the Big Six?

"Take the CPA exam in May, because once you start work, studying for the exam is much more difficult. Also, while being interviewed: Be yourself, be honest, and most importantly, remember to sell yourself. However, don't go too far in using manufactured 'pat' answers. Don't under-emphasize you strengths and don't be afraid of stating your accomplishments."

## Full-time or Part-time, Placement Office Helps

continued from page 1

Fair, with representatives from various professions. Students were exposed to a variety of opportunities in and outside of the business world. The goal is to have every student's career interest represented.

In addition to the Career Fair, the Placement Office held programs on call-backs and mock interviews. It arranged for a recruiter from Price Waterhouse to discuss the job hunt, and it hosted a Big Six night for all accounting majors. The Placement Office also helps organize the annual Sy Syms School of Business Dinner. The dinner provides another opportunity for students to network.

The first students to begin hunting for a job are the accounting majors. Interviews begin with the Big Six accounting firms in late October, followed by other large and midsize firms. Joshua Levine, Accounting Society President, says that, "firms are here to find a match. They are looking for someone whose business ethics and attitudes match the firm's philosophy." By January, according to Dean Ira Jaskol, Director of the Placement Office, most accounting majors have found jobs. Those who have not been able to are continuing to send out resumes, as the Placement Office further looks into untapped markets. As one such accounting major said, "I'm beyond upset, I'm beyond nervous, I'm just downright scared."

For the remaining seniors now is the time to begin their search. The Placement Office has two types of recruiting: the on campus interview, and the resume referral program.

During the second semester, the Placement Office brings in many companies and firms for on campus recruiting. This enables students to get top interviews, while not having to leave campus. Interviews are split between the uptown campus and the midtown campus. Marketing and management majors have some on campus recruiting, but not as much as the other concentrations. As the finance and MIS majors grow, the Placement Office is

attempting to enlarge on-campus recruiting in these areas. Management Consulting Firms, such as Deloitte & Touche, Arthur Anderson, and Gemini Consulting come and interview finance majors, while Lemman Bros, Goldman Sachs, and Merrill Lynch have come to interview MIS graduates. Adrienne Wolff, Assistant Director of Placement, says that finance has "become a pretty competitive field, and therefore SSSB is currently expanding in this area." The whole process cannot take place on campus. If a student receives the all-important call back, the interview takes place at the firm's office, often with a complementary lunch.

The Placement Office also uses the Resume Referral Program to aid students in locating jobs. Students complete a form stating which companies or firms with whom they are interested in interviewing. The Placement Office sends resumes to each company. The companies are then able to scan the applicants' resumes, to decide whom they would like to interview. The interview takes place at the firm, rather than on campus. Some firms prefer this method so that they are able to be more selective before interviewing.

For those students not graduating, the Placement Office still serves an important function. Summer jobs, part-time positions, and internships are all handled by the office. If a student wants to find a part-time job or internship during the semester, there are notebooks in the office filled with job offers for students to browse. The Placement Office helps students write their resumes and cover letters. Summer positions are often available through the Placement office. Currently, summer positions in the Big Six accounting firms are being advertised.

Whether you are interested in a full time position, or just need some pocket change, the Placement Office is where you want to start. It does not guarantee a job, but it is better than just going at it alone.

**Attention Alumni: Stay informed!**  
Contact the Sy Syms Office at  
212-960-0845

Students are needed to conduct alumni research.

Those interested, please contact  
Eli Rabinowich 212-740-7929

# SSSB CLUBS

## Accounting Society

This year continues to be extremely important and exciting for all accounting majors. Seniors have been busy as they interview for future employment, while Juniors will have to think about employment opportunities as they seek positions for the summer of 1996; Sophomores and Freshmen spent time exploring the variety of avenues that exist for accounting majors; and the accounting society will continue to ease the burden for everyone.

September was filled with many events sponsored by the Accounting Society. At "Big Six Night," our first event, representatives from the six largest accounting firms were hosted on campus to field student's questions. It was an excellent opportunity for first or second year students to make contacts; as well as a chance for Seniors to prepare themselves for their on-campus interviews.

At our second major event, the "Mock Interview," students were given an opportunity to ob-

serve an interview with a recruiter from one of the large accounting firms, familiarizing themselves with the interviewing process, and acquiring tips for preparing their resumes.

Throughout the year there will be a variety of other events sponsored by the accounting society. "Mid-Size Firm Night" gave accounting majors the chance to learn more about other firms and the opportunities they can provide. Additionally, monthly guest speakers have enriched and enlightened our students on a variety of topics.

The Accounting Society board is also responsible for operating the cafeteria convenience store during evening hours, open after Ma'ariv until 1:00 am; and assisting the SSSB Student Association with the Big Brother Program and Tutorial Service.

Joshua Levine, President  
Accounting Society 1995-96

## American Marketing Association

It is with great enthusiasm that we introduced all students to the American Marketing Association (AMA). It has been the consensus of marketing majors that affiliation with the largest association of marketing professionals is a valuable key both to students and to the Sy Syms School of Business. The AMA embodies a full matrix of marketing professionals, educators and students, geared towards helping YOU reach your career development goals. The values of membership while in Yeshiva University are knowledge, skills, and practical experience that can not be gained in a classroom alone. Involvement in activities committees and service as a member provide practical marketing, advertising, management promotion and financial planning experience of great value in today's highly competitive job environment. As a famous educator said "professionals with a solid background are more likely to succeed!"

Membership does have its privileges!! All members of the AMA receive the "Marketing

News", a monthly publication with day-to-day information needed by marketing professionals. Members also receive the "Employment Kit", which helps develop and implement strategies to land their first job. In addition, all members have full access to all international and regional conferences offered by the AMA. The Placement office will receive an interactive software package with market career information and job hunting tips, and will also have copies of the best selling book "Mastering The Job Hunt."

Here at YU we are planning various guest speakers, trips and are hoping to team up with universities in the area to gain more knowledge in the field of business. We will also join the AMA market challenge competition, which provides an opportunity to gain hands-on experience dealing with a professional market plan. So far we have been successful in attaining our goals. If you have any questions please feel free to call us.

Daniel Hartstein  
Michelle Stein  
Presidents AMA 1995-96

## Max Investment Club

Tuesday night January 30, 1996 the Investment club held its first meeting of the new semester. The meeting opened up with comments by the fund managers, Noam Schwab and Tal Sharon who announced the current NAV(Net Asset Value) is currently 10.11. Sharon urged all the current investors to be patient with the club's low performance so far this year. The managers have asked for more participation on behalf of all the members, citing that the club is supposed to be a hands on learning experience.

As is customary, 2 students gave presentations focusing on stocks they believe the club should invest in. Tal Sharon presented Analog Devices (ADI-NYSE), and Sam Wald offered Renaissance Communications Corp.(RRR-NYSE) Analog Devices designs, markets and is the leading manufacturer of precision high-performance integrated circuits used in analog and digital signal processing applications. Its Earnings Per Share for the third quarter ending July 29th were \$.40, a 60% increase from 1994's third quarter EPS. The company expects demand to remain strong for their products and for revenues to increase by 20-25% from last year's figure. The club purchased shares in the company last year at 23 3/8, and on 10/30/95 sold its shares at a price of \$37 a share, a 46% return on its investment (because we sold a portion of our position at the end of last year at \$29 a share). The stock has recently split and is now trading at \$24 1/2 a share and the club has once again approved of purchasing 80 shares at 23 1/2.

Renaissance Communications Corp. went public in Feb 1994. The company owns 6 of the top 50 television stations in the United States. The company is managed with a very specific focus which is "to acquire and promote programming attractive to young adults and children and to rigorously control operating cost." The Price-to-Earnings Ratio of Renaissance is about 12x, a relatively low figure compared to other companies in the industry whose PE's range from about 20-25x. The club approved the purchase of 100 shares at 20 1/2. The stock is now trading at \$22

The club's portfolio currently consists of:

**Sun Television & Appliances** which is a specialty retailer of consumer electronics and home appliances. The company operates 43 stores in Ohio, Pennsylvania, New York, West Virginia, and Kentucky. The stores sell different products such as; televisions, VCRs, refrigerators, computers, and copiers. On December 27th, Sun Television & Appliances announced disappointing earnings for the third quarter ending November 25th. The company had lower same-store sales during the third quarter which caused them to post an earnings per share of only \$0.08 compared to \$0.24 a share last year. Although the stock dipped to a price of \$3 13/16 it has rebounded, and is now trading at \$4 1/4.

**Submicron Systems Corporation** is a rapidly growing supplier of the advanced automated cleaning equipment, that is used to clean, etch, and strip silicon wafers during the manufacturing of semiconductors. On January 8th, Submicron announced that it had received over \$10 million in new orders for its GAMA-1 automated wet processing systems from customers in the U.S., Taiwan, and Europe. These orders were repeat business for Submicron, which attest to the customer satisfaction of these products. The company is expected to release their earnings for the last quarter within the next week or so. The stock is currently trading at 10 5/8.

**American Power Conversion** designs, manufactures, and markets surge suppressers, Uninterruptible Power Supplies (UPSes), and related software for computer and computer-related equipment. They are the worldwide market share leader in UPSes and software for networks.

**Food Lion**, which is one of the largest supermarket chains, operates in fourteen southeastern states. On January 4th the company announced their fourth quarter same-store sales were up 1.3% and its 1995 same-store sales increased by 2.3%. During 1995, Food Lion opened 47 new stores, bringing its total to 1,073 stores. The company plans on opening an additional 50 stores this year. On January 12th Food Lion announced they had signed an





agreement to buy the assets of Food Fair of North Carolina Inc., a Winston-Salem based supermarket chain. The agreement involves eleven Food Fair stores, including their inventory and equipment. Food Lion will operate nine of Food Fair's eleven stores. The stock is currently trading at \$5 1/2.

**US Long Distance** is a telecommunications and information management services company. On January 5th, Allan Roness, an analyst at JW Charles/CGS started coverage on US Long Distance with a "buy" recommendation. He said the company is attractive for its relatively low price to earnings ratio, its debt level, as well as its growth rate. On Jan. 25, USLD announced better than expected earnings of \$.21 a share for the 1st Quarter ending Dec. 31st, a

31% increase from last years 1st Quarter. The current price is \$16 a share.

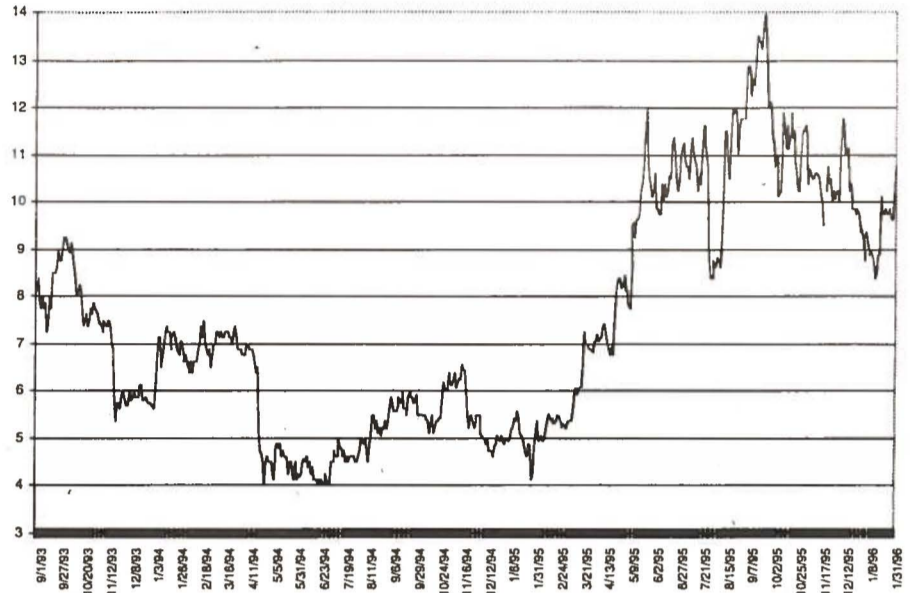
The club is also now running a Prediction Contest, sponsored by Prof. Aaron Brown, adjunct Professor at the Sy Syms School of Business. Club members are asked to predict the Investment Club's Net Asset Value for the market close on Wednesday, February 14. As a tie breaker, members were also asked to predict the closing price of Apple Computer stock on the same day. The member whose prediction is closest will receive dinner for four at **Dougie's**.

Anyone interested in joining the investment club or presenting a stock at any of the upcoming meetings should speak to one of the board members.

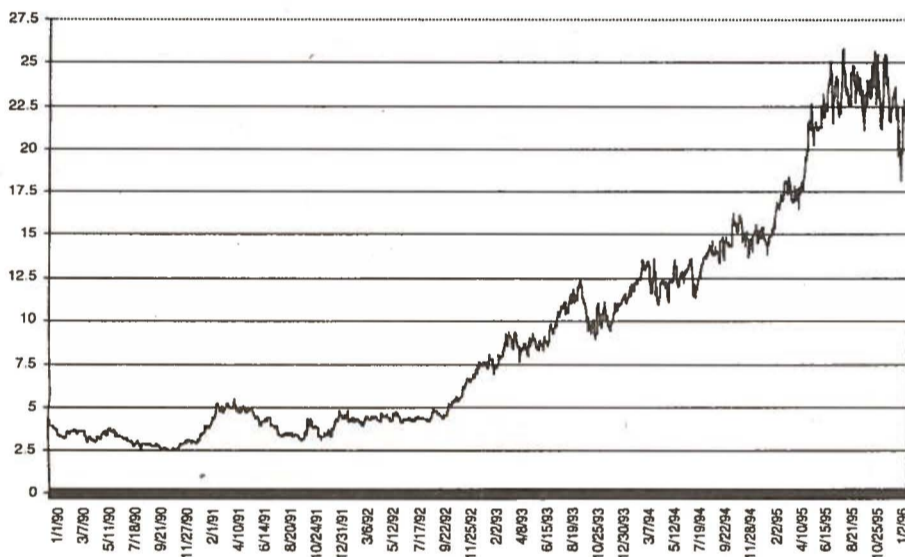
Steven Farkas

## Investment Charts

Submicron (SUBM)



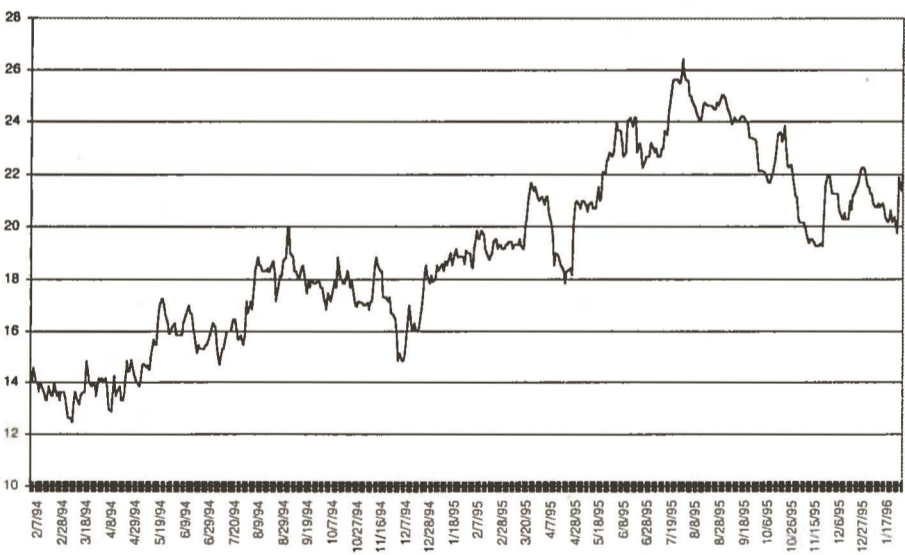
Analog Devices (ADI)



American Power Conversion (APCC)



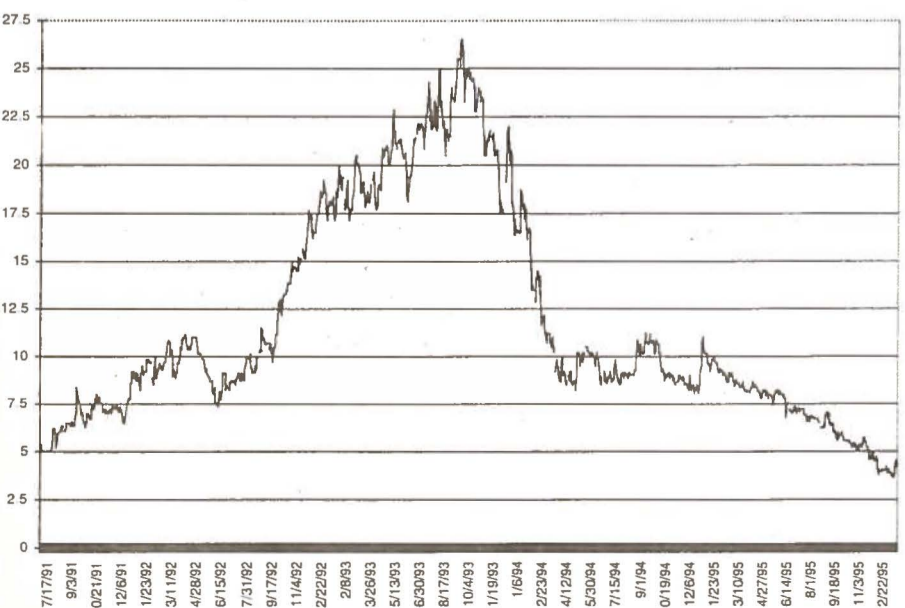
Renaissance Communications Corporation (RRR)



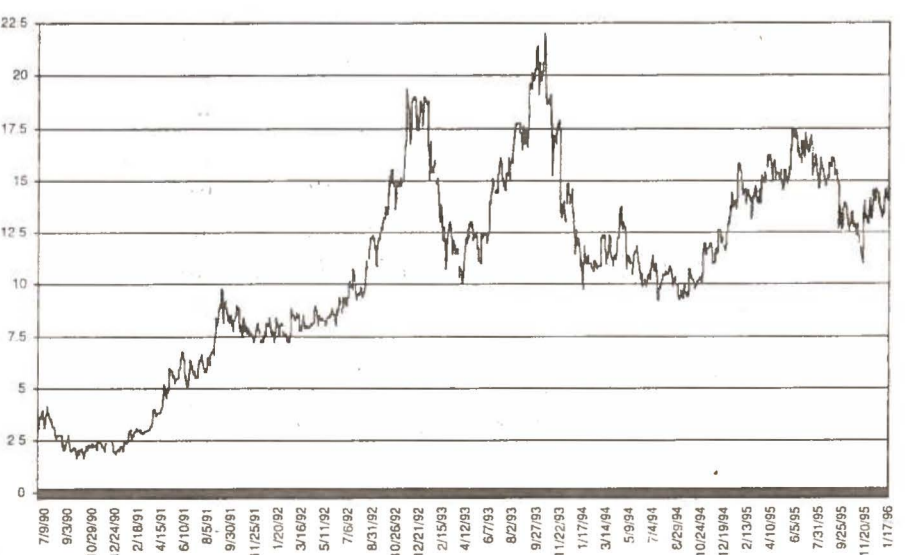
Food Lion Corporation (FDLNB)

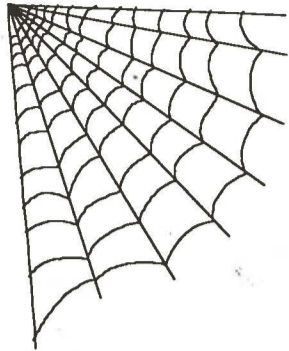


Sun Television & Appliances (SNTV)



U.S. Long Distance (USLD)





## EXPLORING THE INTERNET

by Michael Spivak

This issue's column will focus on useful sites for all five Sy Syms majors: Accounting, Finance, Management, Management Information Systems, and Marketing. Please be aware that there are thousands of other useful business links on the Web that can be found by exploring the Yahoo Internet hierarchy at <http://www.yahoo.com>.

For Accounting majors:

<http://www.rutgers.edu/Accounting/raw/internet/internet.html>

is the most comprehensive source for accounting information on the WWW. Not only does it have links to various accounting journals and reference articles, but it also connects you to all of the Big Six firms home pages, providing you with information on job applications, internships, and other useful stuff. Another good accounting site is The Accountants Home Page, located at: <http://www.servtech.com/re/acct.html>. There is also an academic perspective at <http://nsns.com/Syllabits/acc>.

For Finance majors:

A good starting point at the governmental level is FinanceNet, which can be found at: <http://www.financenet.gov> Looking for financial statements from the big corporations? You can retrieve reports filed to the Securities and Exchange Commission by accessing the EDGAR system, at address <http://www.sec.gov/edaux/searches.html>. Of course, you'll always want that quick up to the minute stock quote; point your browser to <http://www.pathfinder.com/money/quote/qc> and get instant stock quotes courtesy of Money Magazine. Or go to [www.pcquote.com/](http://www.pcquote.com/). Dow Jones has an interesting home page at <http://bis.dowjones.com/>.

For Management majors:

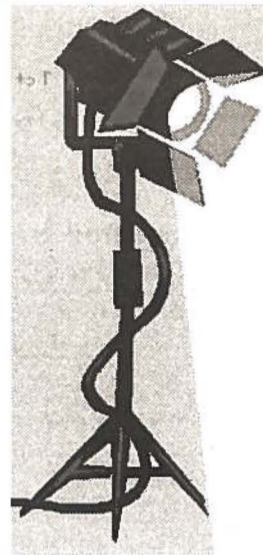
<http://nsns.com/Syllabits/man/> is a good starting point if you want information at the academic level.

For Management Information Systems majors:

Most MIS people don't need someone to guide their hand through the Internet, however, I did find one interesting site that explores MIS courses in depth: <http://nsns.com/Syllabits/mis/>.

For Marketing majors:

The American Marketing Association Home Page is located at <http://www.ama.org>.



## Spotlight on: Majoring in Finance

by Ishai Grunfeld

This past summer in the corridor of investment adviser firm where I was working, I met an MBA finance student in his final year of school. I asked him to tell me about his curriculum. To my surprise and delight many of the courses he described I had either already taken or was about to complete. These similarities between the Sy Syms undergraduate degree and its graduate counterpart are by no means accidental. In fact, the core and major specific requirements as listed in our curriculum were explicitly designed to parallel those requirements of reputable MBA programs. One need only compare our curriculum with that of an MBA to realize this fact. Needless to say, I was greatly encouraged. As a finance major at Sy Syms I would accrue an extensive background in business studies, which would be of benefit both in the pursuit of an MBA degree and in the attainment of a position in the business world.

There are few professional areas closed to a Sy Syms finance graduate. Entry level trainee positions are available in banking, investment, management, consulting, financial consulting, financial management, etc. Some students have voiced their concern that this past year finance students had a more difficult time finding a position than did accounting students. A quick look at the record of the placement office will instantly allay such fears. Fifteen of the sixteen finance graduates who sought help from the placement office this past year received offers. Such worthies as Bankers Trust, Deloitte & Touche, Dun & Bradstreet and the Federal Reserve were among those who snapped up the new recruits.

For those intent on the pursuit of an MBA degree, it is of note that there is usually a two to six year hiatus period between graduation from college and the commencement of graduate study. Most Ivy League graduate business schools require a minimum of two years full time work experience. The place of employment often plays a key role in the admission

process. Firms, such as Solomon Brothers, can act as breeding grounds for the Ivy League, with admission rates as high as 40%-50%. Tuition for MBA programs is not ordinarily paid by the employer. In most cases, however, a student will be rehired by his employer once he has completed his masters degree.

Sy Syms is still in its youth. Notwithstanding its eight short years, however, its students have made their mark in the business world. They possess tenacity, commitment and eagerness which employers greatly appreciate. It is, therefore, not surprising to learn that many finance students procure part time positions during the school year and full time summer internships with reputable firms. Yaakov Safier is a good example. Yaakov is a distinguished finance major in his last semester at Sy Syms. He spent his sophomore and junior years as an intern in Merrill Lynch. The work experience served him well, for this past summer he attained an internship in Israel at Marathon International Investment House, an investment bank and portfolio management firm. As a result of the summer internship, Yaakov has secured for himself a full time position at the Israeli firm, to which he will return following graduation.

Accessibility to the high stakes of the business world is a motive for many who choose to make finance their major. There is, however, another even more appealing aspect exclusive to finance. Many of the topics learned therein apply equally to the head of a household as they do to the treasurer of a corporation. In both roles lies the cumbersome responsibility of investing hard earned savings. Finance attempts to lighten the burden of money management by illuminating both the process of investment and the spectra of tools that exist to work through that process. It is for this reason that finance is perhaps one of the most practical fields of study offered at Y.U.

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Actively trade fictitious \$500,000 portfolio.  
Awards will be given to top performers.

Details are soon to follow.

Watch your bulletin board for  
starting dates and kickoff meeting.



## Improvements Due for Management Information Systems Major

by Daniel Ritsma

**M**anagement Information System has become one of the fastest growing fields in the business world. Already representatives from Lehman Brothers and Goldman Sachs have come to Sy Syms to recruit. Even though SSSB's MIS department is small compared to the 15 other universities in the metropolitan area who offer the major, companies value SSSB students whom they see are prepared to adapt to the changing business environment and absorb the ever growing information needed to compete in today's markets.

Professor Allen B. Zilbert, who followed Dean Nierenberg from Long Island University to SSSB two years ago, has played a large role in preparing MIS majors for the corporate world. Recently, Microsoft has awarded SSSB with fifty licenses for Microsoft Office, currently the most used "suite" on the market, containing MS-Word, MS-Excel, MS-Powerpoint, and MS-Access. The new program was immediately introduced onto INF 1020, a required course for all SSSB students. Further improvements include the purchase of 30 new Pentium computers divided among the two campuses.

Additional MIS courses are currently being offered. This semester two new courses - a hardware course and an end-user computing course - are being offered. The first course focuses on the components of today's computers, as knowledge of system functions will be crucial to keeping up in the fast paced world of computers.

The End-user computing course will focus on using applications that are not taught in the introductory course. Some of the programs covered will include: MS Access, MS Powerpoint, and MS Publisher. Access, in conjunction with Excel, will be useful in writing stock analysis, mail-merge systems, and preparing a demonstration for a mutual fund.

With new resources and courses, the MIS department is helping its students keep up with

## Little Economic Effect due to Rabin's Death

continued from page 3

neighbors has expanded dramatically in the past year, not only with Jordan (Israel's newest partner in peace), but with such Arab states as Saudi Arabia, Bahrain, Oman, Qatar, and Tunisia- nations with which Israel has yet to establish diplomatic relations.

The Rabin funeral itself was perhaps a harbinger of things to come. Never before in the 47 year history of the State had such a vast armada of world leaders gathered in Jerusalem. In attendance were President Clinton, Britain's John Major, Hosni Mubarak of Egypt, and Jordan's King Hussein, among other major dignitaries. In addition, Saudi Arabia, Oman, Qatar, and Kuwait sent representatives to the funeral, despite the fact that they have no diplomatic relations with Israel.

The assassination has not

affected foreign investment already in process in Israel. One example of this is Intel, the world's preeminent manufacturer of microprocessors, which announced in October that it was opening a \$1.6 billion operation in Israel. This was a major breakthrough for Israel's exploding technology sector, as Pinhas Landau, in the October 22 issue of Globes magazine, stated: "The presence of Intel's plant in Israel, according to objective experts, will necessarily cause secondary fields to grow in the immediate run and give a substantial boost to all Israeli hi-tech related industries." Dov Frohman, general manager of Intel Israel Ltd., says that the Rabin assassination will probably further the peace process, leading, in his mind, to "further economic breakthroughs."

Furthermore, senior executives from many of the for-

eign corporations, including Korea and Japan, who wish to invest in the Israeli economy and booming technology market, called up their Israeli business partners after the assassination to express their continuing interest in their business ventures.

The economic ties seem to have their roots firmly planted beneath the tumultuous surface. Although the Tel-Aviv stock market declined 3% the day after Rabin's slaying, it rebounded only a day later. Israelis remain confident with their place as the new hot spot on the global economic scene. It seems unlikely that many Israelis would be willing to give up their newfound prosperity or their place in the economic limelight. The promise of continued economic growth remains a strong force for following the legacy Rabin left behind: the push for peace.

**Isaac Breuer College**

**Yeshiva University**

presents

**Purim Raffle**

**Grand Prize:**

**Two tickets to Israel**

**Second Prize: Dinner for two at Levana's**

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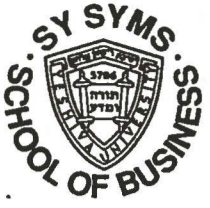
**Bryan 568-8715**

**Motti 927-4332**

**Elie 779-1453**

**Lee-at 684-5749**

**Lynn 532-3613**



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