



From the Dean's Desk

Welcome to the first "From the Dean's Desk" newsletter of 2020!

If you missed last semester's newsletters, [the first newsletter](#) provided an overview of our new initiatives across the undergrad, grad, and post-graduation programs, and [the second newsletter](#) detailed new and upcoming offerings in Real Estate, including an undergraduate minor in Real Estate and the upcoming [Mitzner MS Degree in Real Estate](#).

Please read below to get a glimpse of the new face of Entrepreneurship at YU. Thank you to all of the faculty, support staff and students whose tireless work has brought together such an effective ecosystem!

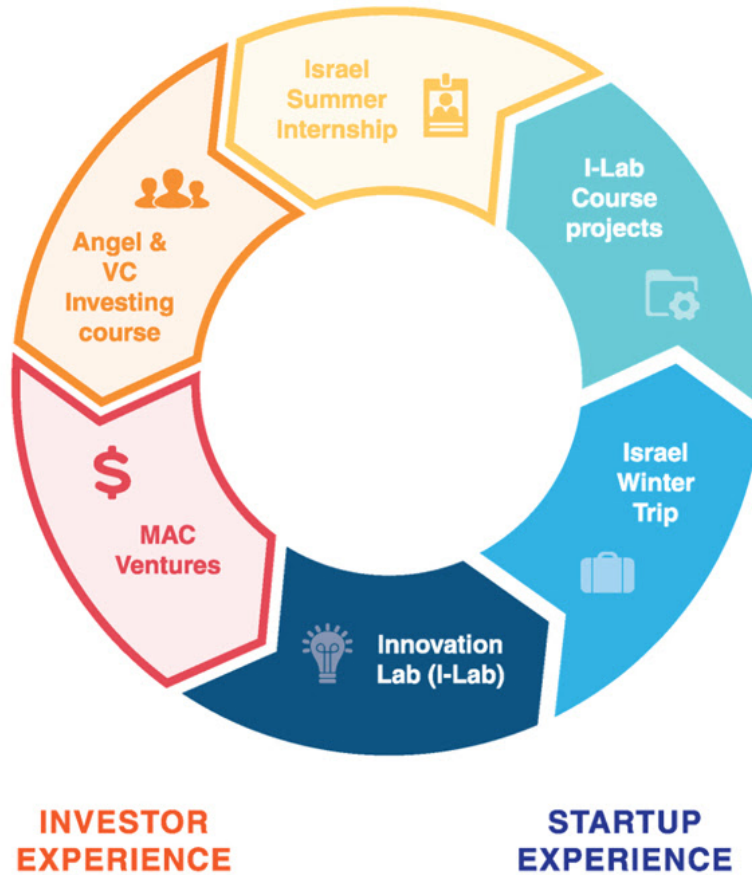
A handwritten signature in black ink, appearing to read "Noam", written in a cursive style.

Dr. Noam Wasserman
Dean

Entrepreneurship: Mindset and Career Option

In the Torah readings for Beshalach and Yitro, the Torah takes us through the post-Egypt founding of the Jewish people -- the early decisions that built the foundation of the nation and helped determine its path for the future. At the same time as Moshe Rabbeinu ("Moshe the Teacher") was teaching his first shiurim to Klal Yisrael, he was also acting as "Moshe the Entrepreneur," founding a vast nation.

Entrepreneurship is something in which our students have been expressing increasing interest, whether they intend to actually **work in a startup** or want to **bring an entrepreneurial mindset** to whatever else they will do as they embark on their path into the future. To help our students do this, over the last year we have been creating or integrating multiple pieces of YU's entrepreneurial ecosystem. Those pieces complement our longstanding Entrepreneurship curriculum and clubs, and are summarized in the graphic and details below. **By the time students graduate, they can get firsthand experience working both in startups and as investors.**



The New Pieces



Starting at the bottom and moving counter-clockwise, the [YU Innovation Lab \(I-Lab\)](#) debuted in May. The I-Lab hosts Israeli startups that are expanding to the United States, can benefit from a foothold in New York City, and interact with students and faculty (see below). Last year, there were 6 I-Lab startups; this year, there are 11 from a variety of industries.



Last month, 29 YU students were in Israel for our [Israel Winter Trip](#), which gives them a firsthand glimpse of the key ingredients in the Israel innovation engine that has come to be known as “Startup Nation.” The Trip included both the “Rensop” Innovation track (students with interests in tech/science and business) and a [Pre-Med track](#).



Many of the students who learned about Israeli startups on the Winter Trip are now taking courses whose projects entail working with the I-Lab’s Israeli startups, combining their new-found knowledge of Israeli companies with the marketing and business knowledge they have gained from their Sy Syms courses. As an example of these **I-Lab Course Projects**, in the Entrepreneurial Marketing course taught by [Dr. Maria Blekher](#) (also the director of the I-Lab), students help the I-Lab startups craft their marketing plans and thus help them “speak American” (not just “speak English”) as they enter the U.S. market.



This leads into YU's new [Israel Summer Internship program](#). In partnership with MassChallenge-Israel, we will be matching YU students with internships in companies (mostly in Yerushalayim) that graduated from MassChallenge's startup incubator. In addition, I-Lab startups may tap students who have worked with them during the semester, bringing them to Israel to do summer internships. For this debut year, YU will provide housing on the YU-Israel campus, airfare, a small stipend, and academic credit.



Having worked firsthand for and with the founders of startups, students can then enroll in our **Angel and Venture Capital Investing course**, taught by star alumni [Bruce Taragin](#) and [Moshe Bellows](#). Students learn the fundamentals of venture investing, including how investors find deals, perform due diligence on potential investments, negotiate term sheets with the companies in which they want to invest, and then help build those companies.



Once they have learned those fundamentals, students can help invest the new [MAC Ventures fund](#) that is led by Bruce and Moshe. The fund, associated with YU, is targeted to become a \$10m vehicle with which the students help investigate potential investments and decide which ones to make. At the end of 2019, with student assistance, the fund made its first investment in [a senior-health startup](#).

Bringing It All Together

Having direct experience in both of these operating and investing roles will give students deeper knowledge of everything that goes into building a successful entrepreneurial venture. It will enable them to be better investors because they understand the operating challenges, and better operators because they can put on the investor lens when making decisions. **Gaining such experiences while still undergraduates is a unique feature of the new face of entrepreneurship at YU.**

This Complements Booming Growth in Course Enrollments

As shown in the graph below, we have had tremendous growth in student enrollment in our entrepreneurship electives, with the **enrollments nearly doubling in the last two years**. Thank you to Strategy & Entrepreneurship department chair [Dr. Sharon Poczter](#) for helping drive this growth!

