

The Bert W. and Sandra Wasserman Trading Floor/ Subotnick Financial Services Center

Lirtzman Seminar Hall ♦ Development Room

Annual Report 2022-2023



The Bert W. and Sandra Wasserman Trading Floor/Subotnick Financial Services Center (herein called the Center), was dedicated in March, 2000, with regular use starting in the Fall 2000 semester. The Center is designed to support experiential learning in academic classes, non-credit workshops, corporate events, as well as other events such as orientation sessions for new students, and student clubs.

The Bert W. and Sandra Wasserman Trading Floor is one of the largest of its kind in the world, with about 55 workstations providing access to key trading software, including Bloomberg, FactSet, and S&P Capital IQ. Along with the Trading Floor, the Center incorporates the Sidney I. Lirtzman Financial Seminar Hall, and a Development Room. The Seminar Hall has a capacity of about 60 and is often used for lecture-style classes and student clubs. The Development Room is a 25-seat computer lab used for a variety of hands-on and instructional classes. The Center continues to prove its value by the high level of utilization, at a cost that provides exceptional value to our stakeholders.

During the semester, the Center is open from 9:30am to 5:30pm, Monday to Friday. During Winter and Summer breaks, the Center is open from 12:30pm to 5:30pm, Monday to Thursday only. Four College Assistants support the running of the Center during each semester, and two during the breaks. College Assistants are undergraduate or graduate students with backgrounds in a related field (e.g., Finance) that staff the reception, answer student questions, and other duties as needed.



The Wasserman Trading Floor

The utilization of the Center is designed to balance open access and supporting events that are relevant to the finance industry and/or make use of the available space. Open access is provided throughout the year by having the Trading Floor open for walk-in use. Open access is vital for students to learn the available software, take certification courses (e.g., Bloomberg Market Concepts) and complete assignments. There were 119 events during the 2022-23 financial year (July 1st to June 30th). The proportion of events is given in Figure 1.

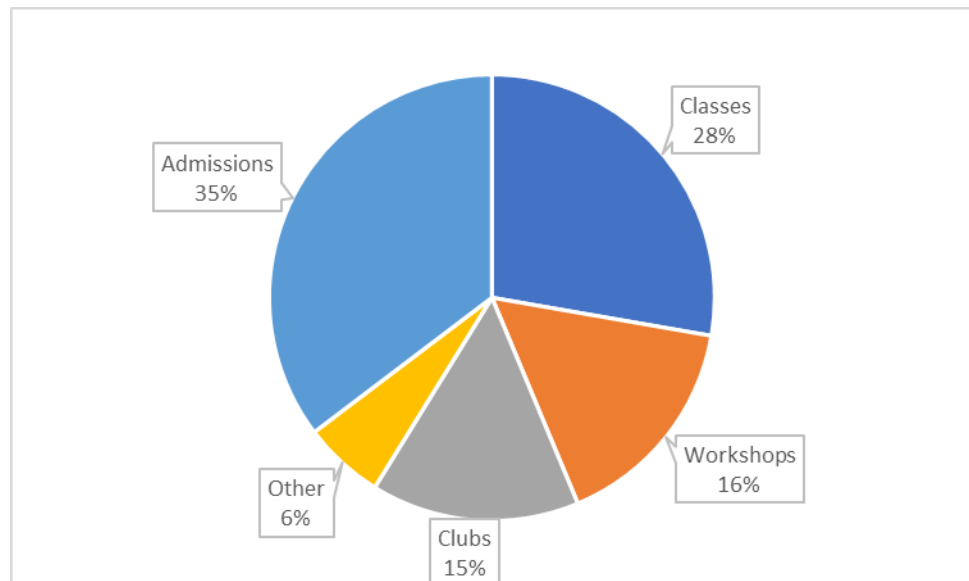


Figure 1: Proportion of Events Held in the Center (2022-2023)

Classes supported by the Center come from a wide range of disciplines, including Business, Computer Information Systems, Math, and Real Estate. Some classes are entirely based in the Center, using the Trading Floor, Seminar Hall, or Development Room. Others use the Center as a lab for hands-on instruction, where theory is taught in regularly scheduled classrooms before visiting the Center.

Workshops are free, non-credit sessions open to all Baruch students, faculty, and staff, and taught by members of the Newman library and the Center. The workshops are 75 minutes in duration and provide either an introduction to one of the main financial software packages available in the Center (Bloomberg, FactSet, S&P Capital IQ), or a particular type of analysis (e.g., Options, Futures, Technical Analysis, Forex).

The Trading Floor and Seminar Hall are also used by student clubs to support events such as General Interest Meetings, seminars with invited speakers, and other club-related activities. The Investment Management Group (IMG), 50Five

Capital, ISACA Cybersecurity, and Scholars of Finance student groups all held events in the Center during the 2022-2023 financial year.

The Center also supports a wide range of other events, including: (1) admissions information sessions for current and prospective students, held in the Seminar Hall; (2) an open house that introduced students to the facilities provided by the Center; (3) training time for the MFE teams competing in the Rotman International Trading and other competitions; and (4) a variety of one-off events, such as hosting in-house faculty workshops and seminars. The variety of events ensures the Trading Floor, Seminar Hall, and Development Room are in constant use.

Future Plans for the next year involve increasing the number and variety of events being held in the Center. This will be done by promoting a series of topical events aimed at raising the visibility of the Center within the College and the wider business community, without compromising the academic support provided by the Center for current Baruch students and faculty. Two particular events are currently being developed: (1) a summer trading competition for high school students; and, (2) the development of training resources to support financial data analytics.

The summer trading competition will take place in July/August 2023, and is designed to take advantage of the current success and publicity surrounding the Baruch Trading teams. The idea is to invite high school students to compete in an online (simulated) trading competition. The competition will hopefully increase interest in prospective Baruch students in the finance industry and reinforce the visibility of the Center among the local community.

Financial data analytics involves the application of statistical techniques to analyze large datasets of financial information to create useful insights into relationships between market components that can be used to make the organization more efficient or gain a strategic advantage. Training material will be developed that will make use of the resources in the Center and allow students to gain a basic understanding of how to conduct financial data analytics.

The technology infrastructure will be upgraded during the summer, including replacing the computers, installing larger monitors in the Trading Floor, replacing the AV matrix for the podiums, and fixing the ticker and display controllers. We will also explore the possibility of converting the Trading Floor to a HyFlex classroom that will allow dual in-person/online events.

Academic support in the Center will be maintained by ensuring increased support for existing programs and workshops. Priority will continue to be given to classes booking the facility, with time given over to allow students open access to the Trading Floor. The Center will seek to maintain the level of approximately 20 workshops a year. Extra funding will be sought so that two of the four College Assistants can be designated as Tutors, developing and delivering tutorials that

complement the workshops, as well as providing individual assistance on a walk-in basis.

The Center is a self-funding unit, which means no tax-levy funds are used to support the Center. Professional financial data and services are extremely expensive. The Center consumes more than \$2M worth of these services each year. Our ability to leverage relationships with the financial services community allows us to deliver these services at a fraction of the market price. Through the renting of the Center and other activities, **there are sufficient funds to support all Center activities for at least the next two years.**

The activities of the Wasserman Trading Floor/Subotnick Financial Services Center are consistent with the mission of Baruch College to provide a high-quality educational experience to a diverse student population, in an efficient and effective manner. As we move forward, our goals remain to consistently meet and exceed the expectations of our students and faculty, by providing a variety of class sessions and workshops, to increase our interaction with professionals in the financial services community through corporate events, and to provide a world class environment for conducting research.

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