Marcy Syms Transcript

Judith Rosenbaum: Today is October 3, 2023. I am here in Cambridge, Massachusetts, with Marcy Syms. Do I have your permission to record an interview?

Marcy Syms: You do, Judith.

JR: And this is Judith Rosenbaum. Sorry, I forgot to say who the interviewer was. Wonderful. So, Marcy, why don't you start by telling me where and when you were born and a little bit about your childhood?

MS: So, I was born in a hospital in Manhattan that is still a medical building in Midtown. My parents at the time were living in Brooklyn. My father's family settled in Brooklyn, one from Ukraine and one from Russia, not exactly sure where. My mother's parents came both from Romania, although neither of the couples met before they came to the US; they met once they were here. I guess the first year of my life, my parents lived in an apartment with their relatives because my father – my mother was a singer. She stopped singing. She was on radio in New York, and she had her own little show. Ruth Holland was her name. She sang what was then not quite called American standards, but today, we look back, and the songs she sang then were American standards today. My father was on the road as a play-by-play sports announcer. So, he was doing what he loved. My mother was pregnant and living with her parents and his sisters off and on. But she said, “We're going to need to think about someplace to live with our child.” So, they got an apartment in Brooklyn in the same building, 1616 Newkirk Avenue, Flatbush, and I spent my first almost four years there. My father was able to locate a house in Yonkers right before my fourth birthday. There was my brother, Stephen, younger brother. My mother was pregnant with my brother, Robert, and moved to Yonkers because of the GI Bill. Many of our neighbors were white men who had served in one of the services in our

country for World War II and had these wonderful mortgage rates of just slightly above one percent or so. The street that I grew up on – we stayed there until there were six children, I grew up the oldest of six children. So, we had six children and sometimes four adults because sometimes my mother's parents would live with us, too, with one bathroom. So, when I was almost sixteen, we moved to a house where I only had to share the bathroom with my two other sisters, which was luxurious. [laughter] I can't tell you how early I had to wake up in order to be able to lock that bathroom door. It was a great place to grow up in America. We had a German family. We had a Jamaican family across the street from us. Several Italian families. I mean, when I was a little girl, before I went to Hebrew school, I was helping my friend (Adeline Dinatelli?) study catechisms.

JR: So, everyone socialized together.

MS: Everyone socialized. There was no prejudice. Just get the ball, run to the middle of the street, let's build a go-kart, or let's play in the dirt. It was great.

JR: You mentioned one set of grandparents sometimes lived with you. Tell me a little bit about the important people in your life as you were growing up.

MS: My mother's mother – I never knew my father's parents. They died before I was born. They actually passed when he was eighteen, within a year of each other. But my mother's parents became very much a part of our little family – bigger family as the years went. My Romanian grandmother, my mother's mother, was a real influence because she used to talk all the time about what she was most proud of. Even though she was a devoted mother of her two daughters, she was really most proud of the fact that she became an assistant store manager at a shoe store in Philadelphia. When she came to Ellis Island, she then went to Philly, where there was a Romanian community where she met my grandfather. I'll never forget the way her face literally changed in its vitality when she talked about having that independence. She always equated work with independence, even though she did a lot of housework.

JR: Did she work again after she had kids, or that period of her life was pre-kids?

MS: She did not. She did, though, become not exactly a stage mother because my mother said the impetus was really on her. It wasn't that my bubbe pushed my mother to perform; it was that my mother really wanted to perform, and my bubbe was facilitating it. So, they had a very understandably supportive relationship in that regard. But no, she never looked at her own outside identity beyond being a mother once she became a mother. She thought it was very late. She didn't marry until she was almost twenty-seven. In those days, that was like you were an old maid. She had her first child, who passed in infancy. So, when my mother was born, it was a big deal. She devoted herself to her two daughters. That was it.

JR: What was it like for you, being the oldest of six?

MS: A lot of vacuuming, wiping up spills, and endless, endless babysitting. My mom was not only a very social, beautiful woman who loved to sing but she was involved with organizational work. As soon as we got to Yonkers, she became very active in the Lincoln Center Jewish Temple, and she was always the star of the once-a-year theater productions that they did to raise money. She would be involved with the clothing drives and everything. And Marcy babysat.

JR: Was that because you were the oldest? Because you were the girl? What were the expectations on you, particularly as a girl growing up?

MS: I felt they were very unfair, the expectations. I was more given the role of those jobs in the house that had to do with traditional female roles. My brothers were given roles that allowed them to go outside, like gardening, raking, fixing, retrieving. [laughter] It seemed that getting out of the house was really left to the men. I think that was also one of the reasons why I loved it when my dad would come home, and I was all ears. I found all the things – although I wanted to be good at them. I wanted to be good at sewing like

my mom was. I wanted to be able to cook a lasagna like my mother for twelve people and zip, zip, zip. I found it kind of boring. I found it kind of easy and not a challenge. So, I resented being inside and doing chores as opposed to getting outside. The other opportunity that my brothers had was no one was really watching the clock because no one was really around when they were doing their chores.

JR: What about in terms of other things like education or expectations in terms of work and stuff like that? Did you sense that there were different expectations for you than for your brothers?

MS: No. Not at all. Neither one of my parents were typically Jewish parents. I know I had many Jewish friends when I was in junior high school, and I was the one that pushed for getting a bat mitzvah; my parents didn't care. I was the one that pushed for –

JR: And you had a bat mitzvah?

MS: I did. I did. I was pretty relentless. They wouldn't let me do Saturday, but they let me do Friday. I have no recording of it. I have not one picture. Sucks. But I remember – and it was interesting because afterward, it didn't give me a sense of satisfaction. It actually filled me with a sense of loss.

JR: Say more about that.

MS: Because it wasn't even half a loaf. It was just like the end cut, and I was still hungry. So, I had to take that feeling somewhere else. I didn't really – I had the experience when I was younger in school – I think it actually, in retrospect, and I've analyzed this myself earlier than today, certainly, but I wasn't a very good student. It wasn't that I didn't work. I did. It wasn't that I couldn't complete assignments because I did. It was just that I couldn't report back in class what it was we were learning. I really wasn't able to do that until it was almost junior high. I think, in retrospect, it was because [of] emotional trauma – there were several occasions growing up where I was alone with

young kids. We now have so much focus on trauma and how it alters brain waves and how it changes memory. I've thought about this. "Oh my god, that was traumatic. And that was traumatic. And that was traumatic." I think about it: a lot of my participation in school was that I was not really present a lot of the time.

JR: So, things that happened at home with your siblings, when you were responsible for them?

MS: Yeah. I remember specifically a time – I remember this vividly because I cried for so long, pretty much until they got home. I had these three younger brothers. I was probably eight or nine. My parents had originally wanted to have a babysitter, and it was something at the temple. My mother looked gorgeous. She looked like Loretta Young coming down the staircase. We didn't have that staircase. But she was always so glamorous. They were going to a synagogue dance. They both said it was not going to be that late, and everything was fine. But my brother had a thing where he hurt himself. I mean, it wasn't emergency room hurt himself. But it was hurt himself where I felt incapable of making him feel better.

JR: Right. And you were little.

MS: And I was little. I remember that. Because I remember it so poignantly, as I'm telling you about it, I can visualize where I was in the kitchen and how I felt. That's just an example. I mean, there were others. But that is the one that is easy for me to retrieve.

JR: You said you had a bat mitzvah. It was less than what your brothers had, and you fought for it.

MS: No, my brothers were younger, so they didn't have any at that point.

JR: They hadn't yet, but they ultimately did.

MS: They ultimately did. They were pretty indifferent about it. There was no real motivation. Don't get me wrong. I loved the parties. It was great. [laughter]

JR: What did your Jewish lives look like?

MS: Not very observant. We didn't have a kosher home. Some of my fondest memories are walking with my dad to temple for the High Holy Days or, on occasion, for a Saturday morning. But he wasn't very observant. My mother grew up pretty much an agnostic. Both of my Romanian grandparents, who were the only ones I knew, were pretty agnostic, too, although culturally, they didn't understand how Jewish they were.

JR: Right. Well, it's so baked into the immigrant experience you don't have to separate it out. That was more of an American thing to say, “This is our religious life, and this is our secular life.”

MS: Correct. Correct.

JR: So, I'm thinking about the bat mitzvah thing.

MS: Yeah.

JR: What year was that? When were you born?

MS: That was ’63. It was a time where I know that Conservative – we were then Conservative – that Conservative temples were not regularly incorporating women on the bema on Saturdays.

JR: So, were you a feminist early on?

MS: I was a feminist before my bat mitzvah. I was a feminist as soon as I realized that labor was divided without any consideration for talent. [laughter]

JR: And was your mom a feminist, too? Did she have that lens?

MS: I don't think she did, but because of her exposure as a working young woman, she definitely has a rebellious libertarian streak.

JR: Interesting.

MS: Yeah.

JR: It sounds like your grandmother, too, on some level, had that kind of pride of independence.

MS: I saw my grandmother as being really more, in a way, feminist than my mother.

JR: Tell me about your education. You said, at the beginning, as a younger person, it wasn't where you shined most. But what did you enjoy studying? How did you proceed from there?

MS: I loved the arts. I've always loved the arts. I love music, reading literature, painting, [and] losing myself in the million-dollar movie. I remember seeing Rebel Without a Cause. I think they played eight different showings at night on Channel 11 in New York, the WPIX – the million-dollar – I think that was it. Anyway, I saw all of them. There were sections I would – I became, actually – oh, this is kind of interesting. So, in second grade – it's interesting also about ethics and what shapes us. When I was in second grade, we did a play about Pocahontas. We had two little auditions. So, I was chosen to be Pocahontas. My friend (Roseanne Berger?), when the teacher read off who was doing what, burst into tears and was inconsolable. And Miss (Hahn?) took me aside and said, "Marcy, I know you're friends with (Roseanne?). We're going to have another play. Maybe we can let (Roseanne?) be Pocahontas." It was an early lesson in how if you're nice, they also think you're stupid. [laughter] I've had so many times, experiences like that in business, where just because you're nice, and you enter the room with a smile and you're polite, they think you're a pushover.

JR: People think you're a pushover.

MS: Yeah. But anyway, I loved the arts.

JR: Did you stick with your role?

MS: I did not. I did not. Because I also had [wanted] to please Miss (Hahn.)

JR: Right, of course.

MS: And that was stronger to me. Honestly, I don't know if I had the words at that time to defend myself or to protect myself from that kind of action. I don't think I did.

JR: Well, you were a kid, and she was the teacher. You're supposed to listen to the teacher.

MS: Right. The thing that was nice, too, in grade school – because they thought I was a little slow – was that the artistic part of me was allowed to shine. I worked on school murals, like in the hallways and things like that, which, point of fact, was a lot more fun actually than staying in class. So, sometimes, not being considered intelligent can work for you. When I got older, I also had parts in plays, and I always enjoyed that. I think the thing that kind of changed my course in a major way was when we moved to a community called Bronxville. I was almost sixteen. We moved during the summer. It was a beautiful home, and Bronxville is gorgeous. I really thought we went to heaven because, like I said, I didn't have to share a bathroom at that point. I was going into tenth grade, and I was very excited to go to this school that looked like it was out of Parade or Look or Like magazine. I mean, it was so gorgeous – gothic. I thought, "This is going to be just incredible." What I didn't know is that they had a petition to prevent us from moving in because they didn't have any Jews in Bronxville. In the square mile of the school district, there were no Jews in the school. I didn't know about that. My parents, of course, did, and it was their naivete – it was their thinking, "How bad could this be?" –

that put me in a situation that really changed my life. As much as I made friends and all that, I also pushed myself really hard. I'm not built to be a cheerleader. I made myself be a cheerleader and all of these things to prove that I, as a Jewish girl, could do all these things too. It was exhausting, and I became ill. The illness that I got – it finally got to a point in my senior year where they thought I was going to die. So, I went into the hospital. Actually, it was the day after Rosh Hashanah. No, it was a day after Yom Kippur. It was the fast. Because I'll never forget my father told me – I almost always sat next to him because my mother usually didn't go to shul. My father said, "Marcy, your breath is really bad." And I said, "I know, Dad, but I've got all these sores in my mouth. I can't do anything." It turned out I had a disease called pemphigus vulgaris, which is an autoimmune disease. It's one of those eighty-four or five that we now know. It is passed in your genes, and it was fatal at that point. There was no way to treat it. I went into the hospital understanding – because I looked it up – that it was fatal, and I started having these conversations with God and was angry. I was really angry. The thing that was positive of being in a hospital for almost three months –

JR: Wow.

MS: – was that I was able to graduate with my class because they had the phones with the speakerphone. So, I was able to participate in classes on a speakerphone.

JR: Early remote schooling. [laughter]

MS: Exactly. This is really early. I mean, with the lit buttons on the base of the dial phone. It was really something. I was then treated with massive doses of cortisone. It wasn't even buffered like prednisone [inaudible] immune ability for anything. Almost every day, Dr. Arthur Grace, who originally came from Australia and was retired head of dermatology at New York Hospital, came to visit me. He was supervising me. In many regards, meeting him and having this relationship with him for the first time really made me feel intelligent beyond the family unit. He would give me things to read, and I would

read them, and then we'd talk about it.

JR: He took you seriously as a young person.

MS: Yeah.

JR: Was this your senior year?

MS: It was.

JR: Wow.

MS: Yeah.

JR: So, were you able to graduate with your class?

MS: I was able to graduate. In Bronxville, interestingly enough, being a Jewish girl, I remember, in sophomore year, I had one date, and it was around the beginning of December. He happened to be the co-captain of the basketball team. I'm kind of short, and he was kind of big. He really seemed nice to me. I just thought, "Wow, I have a date." I think it was my second date in my life. I remember him walking into the house and seeing the menorah. I think it was like the third day or something. He said, "What's that?" And I said, "It's a menorah. It's the holiday Hanukkah." He just looked at me like a deer in headlights, like, "Where's your Christmas tree?" [laughter] My father was there to say hello. I remember him being a little leery, and he actually followed us. Well, I was already being – they were pretty nasty.

JR: What did it look like?

MS: There was a lot of bullying.

JR: A lot of bullying. So, people were very explicit. It wasn't subtle.

MS: Oh, no. It was very explicit. I was a sophomore. From the senior boys, it was very sexual, too.

JR: Interesting.

MS: Yeah. I do want to give my parents credit, though. By the time I graduated my senior year, all of the other five children were taken out of the school system at that year's end, and they all were put in a different school system because it wasn't just me. I mean, my brothers came home with black eyes. My youngest sister, the younger sister – the youngest sister really wasn't in school yet, so it wasn't something that she felt. It made me very, very empathetic to those young girls you saw on TV going into a white school in the South. I really felt it. I understood what they were feeling.

JR: Did your parents make that connection, too? Did your family talk about what was going on?

MS: No. I've always loved the news. I've always been very interested in how reality is seen by others and checking if mine fits in. But particularly during that time, I found the sense of insecurity that I felt about the future of the country and taking a hose and dogs – I mean, it sounded to me like what Jews must have felt like at Kristallnacht or during those horrible raids to kidnap people from their homes. I just imagined it felt very much similar.

JR: It's interesting to be able to make those connections, even if you're not in a larger conversation about it.

MS: Yeah.

JR: So, tell me a little bit about your professional path. You've obviously had an incredible career and been a real pioneer of women in business. I think you were the youngest woman president of a New York Stock Exchange company.

MS: That I was.

JR: That's amazing. So, tell me about how you got there.

MS: Well, I got there because Sy was my father. That's first and foremost. There weren't other women because women weren't given a break to do it. There are lots of women who could have done it.

JR: Absolutely.

MS: But I think, in point of fact, what my experience in business told me was that if I was going to realize any of my dreams, I really couldn't do it in the business world that I was exposed to as a young woman working. After graduating from college, I went to the Paralegal Institute. It was a new school in Lower Manhattan. It was a brand-new career called a paralegal career. No one had any. But after the year that I took it, I was in the top three of the graduating class, and all three of us were hired by the state of New York. We worked for Maurice Nadjari, the Serpico outcome on police corruption. I was there for almost a year, and I thought that I would try it out before going to law school.

JR: Were paralegals mostly women?

MS: No, because it wasn't a field yet. It wasn't associated with a sex. I think our class was pretty much more men than women at that time. Maybe a lot of other people thought, “Wow, this is a cheap way to go to law school.” I decided I didn't want to go to law school. It was fascinating to be an employee of the state. I learned how to play checkers. I mean, I'm sorry, chess. I only knew how to play checkers. So, there was a lot of downtime. But it was the very beginning of the office, too. So, there was a lot of feeling our way. We were on the 57th floor of Number One World Trade Center. So, that was kind of interesting, too, because my dad was down at Park Place, which was just four blocks north, so that was kind of cool. But anyway, the thing that I discovered was that I really couldn't tell the bad guys from the good guys. I had been working on a

project. They gave me this bunch of evidence that was wiretaps, and I had to transcribe the wiretaps. Then, I had to turn it over to an attorney that I was working with, who would then tell me what to do – if I had to go to the library, if I had to – finally, the most criminal murder type came in for the grand jury. I remember when he came up, the elevator opened, and this guy walked out that I'd probably asked directions of on the street. I was like, “Oh, my God, Marcy, what are you doing here? You'll never be able to figure out the good guys from the bad guys.” I do have a challenge in that regard.

JR: Could be dangerous.

MS: Yeah. [laughter] I'd made a change and decided to pursue what I really wanted, which was a move from arts, which was to, I imagine, being a program director at a TV station. So, at the time, I was involved with my first marriage. He was up at MIT [Massachusetts Institute of Technology], and we were commuting. We had a studio apartment in New York, and he had student housing. I came to Boston University, and I got a degree. It was a master's program, and I was able to really move around quite a bit in journalism courses, broadcasting, public relations – I loved it. I loved it. Honestly, in my adult life, it was the first time that I was really good at everything I did, and I wanted more. When you find something that you love. Although I didn't get a job right away, when I did get a job, I got exactly what I wanted in that I became the assistant to a president and an associate producer for a program. It was wonderful. It was absolutely wonderful. But fast forward, after having this wonderful job for a little over a year, my boss, who hired me, who's the president of the station, gets called to serve in the Voice of America in Washington, and the man that leads in charge, this person who I had had a couple of not great encounters with, because number one, he was a married man with children, and he was having an affair with a producer, a single-woman producer. I knew that, so I could never look at him and look like I hadn't just swallowed a rotten egg. Also, in the beginning of working there, I had been given an assignment about scheduling the engineers. The engineers were unionized. The president – I guess he just wanted to

see what I was able to do. It was kind of fun. It was kind of fun. So, I brought it in. I worked on it over the weekend. I remember walking into his office and saying, “I have something.” He said, “Oh, well, I don’t have time now. Why don’t you bring it into Dennis?” I said, “Oh, okay.” I was so unprepared for this that Dennis took the work that I gave him, and he gave it to my boss [as if] Dennis did the work.

JR: Took credit for it.

MS: So, my direct report wanted to know where my work was. I said, “You're looking at it.” So, doesn't work. You have to swallow it, as they say. And I didn't. So, when Peter left for Washington and Voice of America, within less than a month, Dennis fired me. It played out in such a dramatic way with my flair for the artistic. He came into my office on a Friday afternoon, closed the door, and looked at me, and he said, “What do you want here, Marcy?” And I looked at him, and Bette Davis came out of my mouth, and I said, “Your job.” [laughter] To this day, I don't know what dybbuk – honestly, I don't know. He said, “You're fired.” As soon as he left and closed the door, I burst out in tears. I wondered what had happened to me and where I was. I then got another job, but during that time, my father asked me to work with him. What he really asked me to do – he was selling women's clothes by then, and he said, “Would you do the women's commercial?” I said, “Dad, I can't do that. I don't work there. I can't represent the company. I'm not a professional actress.” That was while I had this really great job. But then, when I was fired, I thought, “You know what? Maybe I'll talk to my father, and we'll work out something where it'll be just for a certain length of time.” And that's what we did. It was supposed to be for three months, and the rest is history because honestly, not only did we really respect – he respected me, and boy, was that unique.

JR: Right. He could have asked your brother. I mean, were your brothers involved [inaudible]?

MS: All three of them. All three of them.

JR: Were they okay with you coming in?

MS: All but one. The youngest brother never settled with it. I was fine with my other two brothers and was always on their side in any disagreement only because that's what felt right to me. But the younger one, it was always an issue. And then, five years after I joined the company, we took the company public. Honestly, I did have a five-year plan. But the five years didn't culminate in a public offering. What happened was Burlington Coat went public, and they were getting a thirty-multiple. My father said to me, “Can you believe how crazy this is? They're getting a thirty-times earning for a clothing company?” I mean, it was pretty wacky. It's equivalent to what a technology company was in 1999 or 2000. He said, “I think we have to look into this.” I didn't really take him seriously until he came back, and he said, “We're going to speak to an investment bank,” and we went to the meeting. So, we were then at the point where everyone had to get – we needed to do an organizational chart, and everyone got titles.

JR: Not how family businesses necessarily run.

MS: Up to this point. Not that we didn't have an infrastructure. We did. To my delight, every time something needed to be codified, it was like, “Oh, I can learn about this. Oh, I can learn about that. Oh, we can do that.” I was “ooh-ing” all the time; I was so excited. It was fabulous. It was different being public. There was a seriousness. There was an emphasis on being able to interpret everything you're doing so that it could be consumed by a totally dispassionate, often untrusting public. [laughter] And it was not so fun. After we were public for about eight or nine years, I really thought we should go private again because we were not thinking like a public company, and we were not playing the game. As for myself, I thought I could play it, but what was happening was my father, who liked the trappings of being public, and certainly, that combined with being the spokesman for the company and having that kind of recognition and calling up for reservation at Lutèce – when it was Lutèce – and being able to get the best table and that kind of thing – of

course, honestly, that's fun, but I couldn't care less. There was a real friction between what my father expected from being public and what the realities were. He never played the hardball of the street. I think that was a challenge. That was a challenge.

JR: What was it like working with him? Did you have different styles? How did you kind of navigate the challenges of that?

MS: We did have different styles. I think what we had in common was we almost always had the same ethical and moral foundation. We agreed on value things. And when we didn't, to my father's mind, "It was Marcy, this is not a democracy. I'm the boss. That's it." But I also noticed that on things, even, for instance, something that took, like, seven years for me to convince him once I knew it was something that needed to change was being able to accept credit cards. My father wanted a cash-and-carry business. And then he accepted – it just took forever. It took forever that we would be open on a Sunday. Took forever. Not that he was wrong when he started these things, but it wasn't keeping up with what the shopper wanted. Knowing how much he respected the intelligence of our customers always made me respect his rationale for anything because I knew the place he was coming from. There were never really arguments; there would always be this feeling that I had – okay, okay, back to the drawing board. I have to find another entry point for this to be convincing. So, that's the way usually it happened. So, if I didn't give up on something, my father, on occasion, would even joke, "Don't you have anything else? Show me what you got."

JR: So, when you became president, was it clear it was going to be you who was president, or were there sort of negotiations around that?

MS: There really wasn't because when we were interviewing, I was the only person in the company, except at the point where we were negotiating rates and things – I was the only person in the company that went with him to meetings with the investment banker. We would debrief each other. I would ask him questions. He would never really ask me

a pointed question. But I know he would always say, “What do you think?” and “What do you think of him?,” or “What did you think of that?” It not only was very energizing to have your opinion be so valued, but also made me want to be really smart and prepared.

JR: Had you worked in the store as a kid? Had you come up and been trained by your dad? Did he cultivate you –?

MS: So, I did. I did work at a store as a kid. Yep, I did. The first time I worked in a store was the first summer that my father had a small store. All I did was put socks out. When I was fourteen, I worked as an inventory straightener and sometimes cashier. My father's older sister – my father was the youngest of ten. Two died when they were very young, but he had six older sisters. I've always said that the reason he could have the relationship he had with me was because he had six older sisters.

JR: He knew how to listen to women.

MS: He did. So, I was working with Aunt Esther in the store when I was fourteen. Aunt Esther was a hoot with customers. This store that I worked at was on Fordham Road, and we would get in a lot of Fordham University guys. It was only men's clothing, big boys and men. It was really fun for me as a fourteen-year-old girl to see all these Fordham University guys come in. My aunt would just tease them and make funny remarks about, “Oh, you caught yourself shaving this morning,” or “I’ll take a measurement of your inseam if you want to lie down.” She would have all of these great comments that made everything fun and, of course, made the boys – they couldn't wait to come back and shop again. They were always those kinds of things. But honestly, as I got older, I really steered clear of working summers with my dad. I really left that to my brothers. I really did. I deeply believe – because I know the choices that I made up until that point – that being fired and my father making these offers was why I did it because I did not want to do it. I did not want to be in competition with my brothers.

JR: So, we talked a little about the internal dynamics. What about the external dynamics? When you would show up for these meetings with your dad, how did –? Did you ever go for meetings without him? How did the world accept you as a woman leader –?

MS: My father always gave me enough rope to hang myself. That was the joke. It would be, “Why don’t you go to this meeting?” Early on, what I did – and I think it was because of Bella Abzug – I started wearing hats. I think because I'm small, I'm short at least, maybe not small; I felt that it made me taller. It gave me a prop. Also, when I walked into an office, I didn't take the hat off. So, it also set me apart. So, there was that, but there was always – really always – the assumption that I was just kind of a barrier to get to the guy that can make the decisions. So, we have to get through her to get to the guy that's going to make the decisions. I didn't mind that. That didn't bother me. Because, in point of fact, there would be no way I would make an important decision on my own without talking to him. Pretty much, except in his more personal life, in business, my father would do that with me. So, indignities, and there were many, were the price of entry.

JR: Did you face anything worse than just the indignities?

MS: Not really. I mean, when I was working on my own, I had two occasions, in my years after college, where I had various jobs and working where probably both men today, if they did what they did, would have had records. But once I had signed up with Syms, once I had a father who was my boss, who was the owner, who was the genius behind the marketing and respected, there was protection for me. I felt, in a way, that I had a mafia don looking out for me. I didn't have to be preoccupied with the things that I had been preoccupied with in corporate America.

JR: How do you think things have changed for women in business?

MS: I think there's a comfort level with women in the room that didn't exist at all. There's an expectation of having to listen to women. There's also, just through legal action and losing cases, an understanding that the laws now protect women and that they do have the court system on their side in many situations, and that does change behaviors. That's it. Being punished can change behaviors. There's also a sense of diversity now that's more recent in our coming to good decisions and good decision-making. The best companies have a diversity of opinions so that they come up with the right solutions. Even if it's not comfortable to have the rainbow coalition in your C-suite, evidence has shown that you come out with better judgment, there's more cohesiveness in the culture, and you're more able to adapt to change. There's so much evidence now that not just women but all variety of color and lifestyle makes a company a stronger organism, that there's acceptance in the fastest moving companies that this is good for business. That has really made the change. I would say if you look at the Fortune 1000 and Fortune 500, there are still – I think there are thirty women CEOs today in the Fortune 500. It's pathetic.

JR: That is pathetic.

MS: If you look at the number of women board members in the Fortune 1000, it's 26.5% or something. All of that is pathetic. So when you get further up the pyramid, there's still so many – I don't call them glass – plexiglass ceilings that really seem to be impenetrable. I don't know what would make that break. I really don't because I really thought it would have changed by now.

JR: Well, maybe this is a good segue to some of your activist work because you've also been very active in many areas. I know that the ERA [Equal Rights Amendment] has been really important to you, and you've been chair of the ERA Coalition and founder of the ERA Project at Columbia. How did you get involved in that work?

MS: I was always involved. I have a collection of Ms. magazines from the first issue. I made some of my first donations to women's causes, such as Planned Parenthood [and] League of Women Voters. I mean, these are like my first – when I could do any philanthropy, that's where I was. I think when we went public, my dad and I – there were three of us who were the founding trustees of a foundation. It's the Sy Syms Foundation. It opened my mind to what was possible with philanthropy, and very acutely aware of the fact that once you put money in a foundation, it's no longer your money; you're just a steward. Those things that you choose should be things and causes, and the people you believe in, and the commitment that you make to make sure that that hard-earned money that is no longer yours but belongs to the society is well used and reflects your beliefs, reflects your values. So, in the beginning, when we started this, the first thing that was done was the Sy Syms School of Business at Yeshiva. Boy, that was a learning experience, too, because when I went to the meeting, my dad did – I did go with him most of the time to these meetings, and they were very awkward, shaking my hand. Now, I get hugs and kisses on cheeks and all that. But it was a real education. And fortunately, today, it's been – after thirty-eight years – I think the school is thirty-eight years old. We have over seven hundred students. But for my part, my father was encouraging and supportive in doing things in our communities where we had Syms stores. So, we use a lot of the foundation funds to support community projects where we had stores. That would be in some communities like the first juvenile diabetes marches, Little League, Girl Scouts, and this, that, and the other thing. I was exposed to a lot of local activism. I was early on exposed to the woman who became a famous author [Rosalind Wiseman] [of] Queen Bees and Wannabees, [which] became Mean Girls. I met her through a woman that I met in our Washington store, who introduced me to her daughter, who was doing this great work and wanted to set up a not-for-profit to teach girls how to defend themselves with judo. I thought, "Hey, this is great." I knew the more national things. I was always up to date with my NOW membership, the National Organization of Women. To this day, I'm tickled by the fact that I'm actually friends with

Muriel Fox.

JR: One of the founders.

MS: Yeah, who's one of the founders with Betty Freidan. So, I had the opportunity to meet a lot of local activists and saw, on the ground level, how this changes lives, that it wasn't only from national organizations that had a lot of infrastructure, but it could be successful in a not-for-profit [inaudible] if something had a five-year life. You could still change lives. That was a real education. I took advantage of seeing that and knowing that, but it wasn't really until after my corporate commitment with Syms and feeling more free to express my political opinions – because my dad used to always say, “We don't want to offend anyone. We want Jews, Muslims, Buddhists. We want everyone to come in and buy their clothes here. So let's not get out there and be a spokesperson for any other cause but our own customers – saving money.” And that's great. When I no longer had that, I was free to more liberally go after those things that were so meaningful to me. It was always meaningful to me, having been partial to this idea of the law, that women have a standing in the law of our country. That's how it happened. It was always there. It was just that the door opened for me to pursue it aggressively. So, I did. I was introduced in 2013 through Carolyn Maloney, who asked me what I was doing. We went to Muriel Siebert, the first Jewish woman from the South to have her own seat on the New York Stock Exchange. We were at her funeral, and Carolyn Maloney, a Congresswoman from New York, and I were sitting together. Afterward, she said, “Well, what are you doing now?” I had known Carolyn since my brother Steven introduced us in her first campaign. I told her what I was doing with the foundation work and some of the boards I was on – yada, yada. She said, “Marcy, I have something for you.” And she did. So, I was introduced to three other people, including Gloria Steinem, who I bowed [to] and was just so tickled. The ERA coalition began, and it was a cause whose time had come because women saw that an amendment to the Constitution could be two hundred years old and still get passed. So, why should an artificial expiration date that is

not articulated in Article Five of the Constitution at all be something that everyone adheres to? It was an already established universe. There were people in every state of the union who were still actively pursuing either state ERAs or the resurrection of the federal ERA. All we did as a coalition was to give them a place that they could talk to each other. We could strategize together, share what was happening in each state, and strategize which state might be the right one to go forward with a vote. How could this happen? So, in looking back at the momentum and how it happened, it really was the right thing to do at the right time, and things kind of fell in a way – I mean, it was a lot of work, but they kind of fell into place. The stars were aligned. There was a need. It was like watering a flower that opened. People just stretched out and reached out to each other and started working together more constructively, more openly, and less suspiciously. We would have two calls a week. So, we were able to get the last three states. It was also really extraordinarily gratifying to be able to write one of the first checks for the cause that I personally and the Sy Syms Foundation could on social justice issues support this. It was also important to set up the organization so that there was an O-3 and an O-4, so there wasn't this possibility of being accused of using funds for political campaigns. That was also a wonderful education and working with lawyers in that regard. When we had gotten the 38th state on January 27, 2020, in Virginia, after flipping two seats in the state legislature a year before – or the November before, I had been talking with the coalition about changing strategy because it would be a new day. We're now thirty-eight. We're satisfied. This needs to become a serious legal thing. School buses filled with women with picket signs is not going to count. We got to get in the office in the back room and leave something behind that they still – I mean, it was really clear that there wasn't enough legal argument around this. I left the board with – I guess there were five of us. With me, it was six. So, there were five of us – one didn't go with us – who approached Columbia. We had someone who was a Columbia lawyer. He had graduated Columbia Law School and knew Katherine Franke, who's a famous legal mind around the issue of rights and social justice. We had a coffee with her. She

said she really liked the idea. The dean really liked the idea. It was done in less than six months. Again, having the opportunity to come not only with an idea but with a first check – never minimize, never ever minimize – if you leave something on the table, it's very influential to leave something that must join the idea. You must have the funds that support the idea. So, we were off and running. We now, I think, have four other foundations that support – individual support and law firms. We have some law firms whose support. Actually, our website looks pretty amazing. We recently redid it. It shows all of the organizations like NPR, New York Times, Washington Post that use our research and have spoken about the ERA project in relation to facts about women and the law.

JR: Yeah, I hear through all the things you've been talking about that emphasis on you need to have the laws in place, or else it's very hard to hold people accountable. I can see that as a throughline in a lot of your work and a lot of your personal experiences, also.

MS: Yes.

JR: So, what's next for the project? What's the right strategy going forward?

MS: So the strategy right now has been to continue to create papers and have meetings on the Hill to show legislators a way forward. How can they understand what they're able to do? We've had the vote in the House to lift the deadline. We had the vote just this past year in the Senate, where we couldn't do it because we didn't have enough senators to lift the filibuster and have a carve-out for this issue. Almost everyone agrees that this is an issue that deserves a carve-out, an amendment to the Constitution, but we didn't have enough votes for it. But they're not only to provide the paperwork but also to be a sounding board. Being in Washington and having meetings with staff members, knowing that they can lift up the phone and test something out from a staff member of many offices in Washington – the sad thing is that even when we started the ERA coalition, you

could get some Republicans in the room. In Chicago, we had Steve Andersson. He was the male Republican champion of getting Illinois to be the 37th state to pass the constitutional amendment. Now, they're afraid to even be in the room for fear of being called out. I'm hopeful maybe that the grip will lessen a little bit as we see McCarthy had to take in the Democrats in order to not have this terrible cliff.

JR: Shutdown.

MS: That we'd fall and the shutdown. But the shutdown – whenever I hear some of them talk about it, it's so small-minded, as if the rest of the world isn't watching, as if it's not going to affect the interest rates that we're paying on our debt. I mean, how selfish? I don't get the whole thing.

JR: Yeah. It doesn't make a lot of sense.

MS: So, the other thing that we're spending time on is understanding state ERAs. There are twenty-two states in the United States [and] many of them passed ERAs in the early 70s, and they have state ERAs. Many of them are worded similarly to the federal, but many are not. Particularly, with the turn back of the clock and that abysmal opinion in Dobbs, now all the states that are telling women that their bodies are just vessels for future soldiers – you get what I'm talking about – there's an opportunity to take a look at the state ERAs and say, how can we really use this? How can this be used in something that we can fight Dobbs? In point of fact, without the ERA, we don't have a legal handle to fight Dobbs on the national level, on the federal level. I think it's not at all a coincidence that the ERA was passed in January of 2020, and the Dobbs decision came out less than two years later. I think they knew it was going to be on the docket. I think that was one of the reasons not to roll it out. I think this is all very calculated. There are no secrets in Washington.

JR: Right. Of course. So, I'm talking to you in Cambridge because you're here at Harvard at the Business School.

MS: Actually, it was started in the Business School. They take ownership in regard to the method of teaching because it is mostly the case study method. But it is actually a cross-discipline over all the schools.

JR: What is it called?

MS: Advanced Leadership Initiative. This is the 16th year. Harvard was on its own doing this for third stage of life or fourth stage of life – for individuals who've had at least twenty-five years of career experience and also not-for-profit experience and want to go after some of the more dense problems of our time and use their experience in a creative way to do that. So, now there are eleven universities doing that. I have a friend who is in the Chicago program. Each program is a little bit different than the other, but all of them are with this understanding of how extraordinary this, what an opportunity it is, and the first thing I thought of was my dad, who used to say when he was challenged or I was challenged, he said, “Well, it’s a good opportunity to get out the cobwebs.” So, in other words, the paradigm that you've been working around with or has given you comfort, you got to break it up. Got to find a new one. And that's what this really, for me, was an opportunity to do and a great luxury. A great luxury.

JR: So, fellows come from all different kinds of fields.

MS: And different countries.

JR: Amazing.

MS: And Judith, this truly is a lifelong gift and takeaway. It was the first time in my adult life that I was in the room – my class was the first class they were able to get 50/50 parity.

JR: Wow.

MS: Out of forty-five, half were men, half women. Also, half of our class were from outside the United States. Extraordinary. The most robust and creative discussions on problems I've ever been a part of. I believe it's because of the balance of the points of view – the diversity and, therefore, the balance. No one feels inhibited to share what they think or have experienced or what they can contribute.

JR: But amazing that that's the first time that you've been in a space that's had that.

MS: I know.

JR: It's such a testament both to the power of that experience and that it is still rare.

MS: It is very – yeah. I would think on certainly some boards, particularly not-for-profit boards that I've been on that are more public philanthropies, if I now visited their boardrooms today, they'd probably be close to that.

JR: Yes, I would think so. I would hope so.

MS: Just reading the numbers, I would think – I mean, the American Heart Association, for instance. They've got to be. These are not organizations that – you know what they say about sunshine being the best disinfectant. All of this is now covered. You're hard-pressed as a CEO or board chair to explain why you don't have balance.

JR: Speaking of cardiac, I think maybe the first time we met, you were telling me about some of the work that you had done on women's health and cardiac health related to your sister. Do you want to talk about that a little bit?

MS: Sure.

JR: We all in the family became very acutely aware of cardiac health when my dad had a heart episode in 1981. It was very frightening. He had at that time the break-the-ribs and a scar down from your neck to your groin triple bypass. We all knew that there was disease in the family, but really didn't do anything with that information until 1998 when my brother Steven, the next in age to me, the next younger brother, died from a heart attack at forty-five.

JR: I'm sorry.

MS: And then, a year later, actually, ten months later, my sister Adrian died of a cardiac event at thirty-seven. I had been exposed to the American Heart Association after my father's episode in the '80s. But then really got involved when my sister [died] because no one understood, or there wasn't recognition in emergency rooms of the different symptoms between a man and a woman in having a heart attack. So, if you are a woman and you threw up, that wouldn't necessarily be associated with having an EKG [electrocardiogram]; that would be associated with the virus. So, in getting involved with the American Heart Association, it was at a time where this was getting traction. There was recognition [of] how deficient medical schools were in teaching these things. But the easiest way to get to fixing it, I found out from this effort, was not to get the curriculum changed. The easiest way was to get a sign up in the emergency rooms, just symptoms – man – like a bathroom, international symbol for man – symptoms, international symbol for woman, and that's it. Just think how cheap that is and how quick that is.

JR: Yeah, much easier than changing everything else.

MS: Right. Right. There was a doctor I'm still good friends with, Nieca Goldberg, who was at the American Heart Association. So, the idea of starting this luncheon where we do education, we raise money, yadda, yadda – I learned a lot about large foundations, though, in how challenging it is to make sure that the money you raise is used for the causes you raise them for, so that the people who wrote the checks who think this is

going for teaching doctors in emergency rooms about the difference between men and women, it's not actually going to print brochures for the total organization that doesn't deal with women. So, that was a real good education, too. You have to learn every step of the way. But we were the original "Go Red," which was great. I think it was in 2002 in New York; we had a luncheon, and they honored me. It was fun.

JR: That's great. It must be very meaningful to see the real impact of the work and also to know that you're honoring your family with that.

MS: Yeah, it was.

JR: It's very direct.

MS: It was.

JR: Do you have particular values or words of wisdom that are important to you to share with the next generations?

MS: Yeah. I have so many. In my office, for years, I had them everywhere. I had a poster behind me that was like a tack-board. I would change them up and have different philosophers and different people in the news and all that. But on my desk, I had this one that was in pottery that said the word "no," and underneath, "is a complete sentence." I find saying yes pretty easy because I love to see what that brings about. But I find "no" more challenging not only because – I felt – you have to explain your no. Right? But you have to also be able to accept that you might regret your no. So, that was one I had on my desk. I also always had Golda Meir. I've said this in many venues. She said, "Nothing just happens." She was talking about the peace negotiations after the Seven-Day War. But "nothing just happens" is right for every situation. Nothing does just happen. For those who say, "Well, let's just see what happens," or "I wish you luck. I wish you the best. Let's see how it works out," it's infuriating because if you [say], "Let's see how things work out," you can tell today how they're going to work out. They're

pretty much going to continue in the same direction until someone changes the direction. That also takes responsibility. That also takes facing consequences and being able to really understand why you did what you did. The other one that's also pithy is the one my father used to always say: “Don't let the bastards win.” I'm sure there’s a more eloquent way to say that. But it's quickly understood that there is right and wrong, there is good and bad, and there are those people who don't contribute anything to the good, and don't let them win. Don't let them suck the oxygen out of the room. If you're really fortunate, don't let them in the room if you figure out who they are early enough. I believe in a meritocracy, but I believe it is opportunity of the playing field. I have a deep belief in our democracy, and I do believe that it's probably the best form of government for people to feel empowered and not cynical and not artificially lazy because they've given up. I think that our democracy has need for maturing and accepting the fact that capitalism and democracy may not always be the best fit.

JR: That's a challenge.

MS: It really is. It really is. I'm a capitalist, for sure, but I'm not a hedge fund capitalist. I don't believe that jobs are the least important part of the balance sheet. That was also something that my father – the advice about businesses is [to] have a real reason for being. Understand how you're helping people. It seems that the business board, the US Chamber of Commerce, at least in the language in their proclamations in the last couple of years, has gone back to a statement of success that is more in keeping with how my father and I looked at business and that there are so many stakeholders and that one is not more valued than the other, that the investor stakeholder, the shareholder stakeholder, does not have seventy-five percent of the room when you're discussing an issue, that they're equal shareholders.

JR: What are your hopes for the future?

MS: I hope that, as a country, we can continue to be a robust democracy. I hope that we get beyond the stranglehold of social media dictating and intimidating our public discourse. I certainly hope that we can celebrate the implementation and the rollout of the Equal Rights Amendment. I look forward to hearing the arguments of cases in the Supreme Court based on the actual merits of the issue of equality and laws that exist as opposed to the politics of it – the actual merits of it. I look forward to a continuing burst of innovation in scientific knowledge and medical practice to make my last quarter one that's filled with health as opposed to just lengthening your life because you can afford expensive medicines and expensive gadgets. I think, really, with a breakout of DNA – I mean, we've also been supporters of the Weizmann Institute for a really long time and supported research in the gut biome and did some really great research on autoimmune diseases. My brother Robert died two years ago of diabetes. These are areas that there is so much progress now. The progress is by leaps. By leaps. Where there used to be progress maybe every twenty-five years, now, in five years, it's a hundred years of progress because of DNA and because of our understanding of the genome. I'm excited to see that in the future.

JR: I realized we talked a bunch about your family of origin, but I know you also have a son. I'm wondering if you want to say anything about what it was like to be a high-powered person in the world and a mom.

MS: I saw a lot of other women do it. I waited a really long time. I was already in my mid-forties. Spoiler alert: it wasn't because I couldn't have children. It was because I didn't think it was fair. At that point, I also kind of didn't want to pass on my genes because there's so many health issues. I didn't think that was fair, either. In many respects, I didn't make it out of the vortex or the matrix of the reproductive years. I thought I was going to do it. I almost did it. But I didn't. I really decided with my husband to adopt. I found it really hard. I found it really hard. It was a challenge not only because it was a family business, and there were oftentimes within the family configuration where

things that were discussed in the home sounded particularly difficult for a family configuration of relationships. If I were working for a non-family member, it might have been okay to say, “That nasty this” or “that uninformed that.” It was really difficult. Also, being a female head of a company, there are always eyes on you. Every step you take, every move you make, I'll be watching you. That's certainly in the culture. That was difficult, too, because there is certainly an argument about authenticity and about needing to be your authentic self so that you can go from one to the other seamlessly. But when there's a microphone in front of your face, you're not the same as you are when you're in slippers, pouring coffee on a Sunday morning. So, there's that to explain to a child as well. I found it very difficult. It may be because I'm an all-in or not-in kind of person. But I give my son some credit for becoming a feminist himself, in a way. I mean, he's very sensitive and aware of what women in power positions do and have to do and also having the kind of curiosity where he can, he wants to figure things out, and also observing a husband, who is so supportive, accepting, and always thinking the best about what my intentions are.

JR: Yeah, it's a challenge. There's no doubt about it. [laughter]

MS: It really is.

JR: It feels like that.

MS: It really is. Because there's the challenge in the home, but there's also the challenge of the PTA meeting, and there's a challenge at the bake sale, the school trips. There’s always a challenge. There's also a challenge in what the child says in the classroom in reporting back their unique experience in the family and how many times they might report something, where – “Well, where was your mom?” “Oh, she was traveling.” So, there are repercussions everywhere. There’s a balancing act that really requires 360-degree managing.

JR: Right. And expectations haven't changed that much. Our systems haven't caught up to the reality of what women do.

MS: Right. It's so enlightening for me. I'm on the board of the Veteran Feminists of America, and we're doing our history project. We're taking these kinds of interviews with women who are in the second wave of feminism.

JR: Yes, I've looked at many of them.

MS: Many of them talk about this – even if they're not asked the question about how they had to take three years off of their work or a decade off of their work, or whatever, in answering the needs of their loved ones. I don't think that has changed very much.

JR: No, it hasn't. I'm seeing it now. I certainly have my own experiences with my kids. I see it with colleagues, both with their kids and with their parents also, all the caretaking needs and how hard it is to manage all of that and have a big job. It'll be interesting to see how – there's so much talk now about how workplaces are changing. It's slow, though. I don't know exactly how – as someone who is in charge and who feels like there's a lot to do, it's hard to see how it all works.

MS: There's recently numbers that are reminiscent, really, of the late '80s and late '90s, where we had this burst of entrepreneurial activity by women. This, I remember when I was on panels and things, was seen as well, "Look, women are entrepreneurs." I said, "Yeah, they're entrepreneurs because they hit their heads against an intractable situation, and they go, 'Well, I better do it myself because the big companies are not adjusting.'"

JR: Right. We know that adversity sparks creativity. But that doesn't have to be the only way to spark creativity.

MS: Yes, exactly right.

JR: Is there anything I haven't asked you about that you want to tell me about?

MS: That’s always the best. That's how I usually end interviews over the years for jobs. Try to have fun at every stage. As serious as we see ourselves and as serious as life is – because it is – it's also not. If you need to fill your fun cup, find a way to do it.

JR: That is excellent advice. Thank you. Thank you so much, Marcy. This was really wonderful.

MS: Oh, good.

[END OF INTERVIEW]