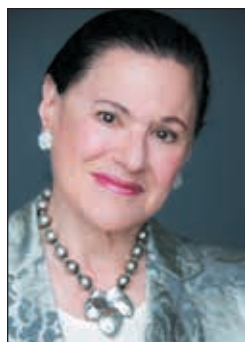


# The Power Of Respect

An Interview with Marcy Syms, Founding Trustee, Sy Syms Foundation

**EDITORS' NOTE** Marcy Syms' 35-year career in retailing culminated with the successful combination of Syms and Filene's Basement. She and her father, Founder Sy Syms, were spokespersons for the company and created the tag line, "An Educated Consumer is our Best Customer," a household logo. Since 2013, Syms has been a founding Organizer of the ERA Coalition and the ERA Project at NYU Law School. Founding Trustee and President of the Sy Syms Foundation



Marcy Syms

since 1985, Syms has been supporting the Sy Syms School of Business at Yeshiva University since its inception. She is a board member of The Forward and The National Public Radio Foundation. She serves on the advisory boards of the Harvard Kennedy School's Women and Public Policy Center. She is also a funder of Weizmann Institute, WNET Public Broadcasting, and countless other nonprofits making the world a better place. Syms is past Director of Benco Dental, the third largest distributor of dental supplies in the U.S., and past Director of Rite Aid Corp., American Materials, and Rebel Media. She is a former chair of the Reserve Bank of New York Small Business and Agricultural Advisory Council. She recently completed the Advanced Leadership Program at Harvard University and is a lifetime World Presidents' Organization at large member and a member since 1988 in IWF and C-200. She serves on the advisory board of the Edmond & Lily Safra Center of Ethics. Syms

is a long-time columnist at Family Business Magazine and author of Mind Your Own Business and Keep It in the Family along with her latest book, Leading with Respect: Adventures of an Off-Price Fashion Pioneer.

## Will you discuss your career journey?

I learned a key career lesson early on. When I was 18 or 19, I was a counselor at a summer sleepaway camp. I was paid poorly to oversee a group of campers. When the better-paid tennis pro left, I volunteered for the job to make more cash. I had played a bit of tennis but was hardly a qualified teacher. I called home and asked my dad to send me some articles from the tennis magazine he subscribed to, and made posters from some of their charts and pictures of the right way to serve, volley, etc. I told the campers I'd show them the proper stance, or whatever, but wouldn't play with them because that wouldn't help them learn. I spent the second half of the summer being the tennis counselor, but never actually playing tennis. I really did have chutzpah early on. I didn't consciously know how to harness this, but in certain situations it bubbled up. Any entrepreneur needs the "I Think I Can Do This" gene, have faith in yourself and your idea, and believe, with Einstein, that failure is only a step on the road to success.

In college I worked for the Audits and Surveys company, an early B-to-B pollster, making some money and learning marketing. I was assigned to The Coca-Cola account. This taught

me a lot about branding, how to measure branding, how to expand brands, and most crucially, although I didn't realize it then, how to use every inch of that precious retail shelf space to your advantage. This was a big part of the success of Syms.

At radio station WMCA, I was the assistant to the CEO. This was a real plum, and he taught me how to produce radio shows and communicate over the airways which came in handy when I later appeared in dozens of Syms TV commercials. I gained great experience, so when I was eventually fired (unjustly), I felt ready to accept my dad's long-standing offer to join his rapidly growing retail chain. I was keenly aware of the commitment in making this career change, but the fact that I had a career before joining Syms was probably the most important aspect of my later success. I eventually became the youngest female CEO of an NYSE-listed company.

## What interested you in writing your new book, *Leading with Respect*?

The Society for Human Resource Management estimates that incorporating respect into management could save U.S. companies more than \$2 billion a year in turnover costs and time wasted by disgruntled employees. I learned this startling statistic after starting the book, but the initial germ came from my annual talk with students at the Sy Syms School of Business at Yeshiva University in New York. Most of them didn't know who Sy was and why he underwrote a business school there. I wanted to lay out the facts of my dad and his life and contribution to business and his values and ethics based on respect.

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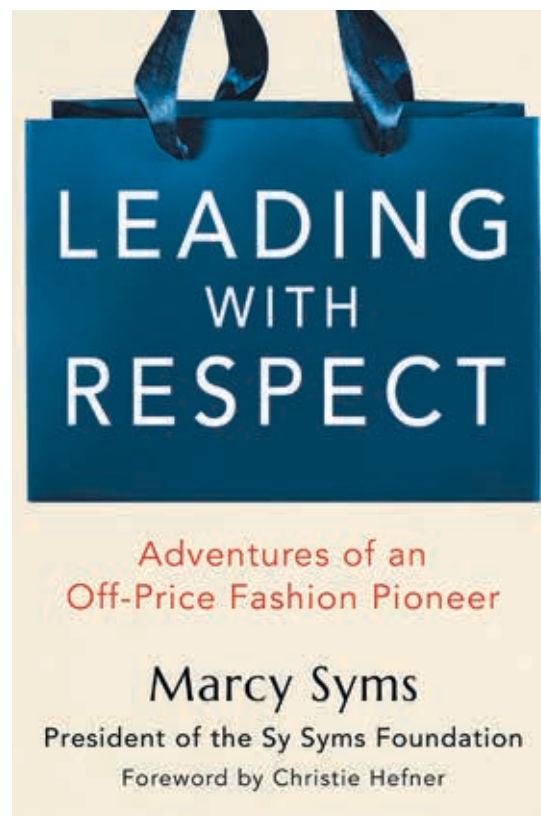
Writing the book allowed me to pause and reflect on the points in my career I was most proud of. At the end of 53 years in business in 2012, I was negotiating the closure of Syms’ retail operations and made sure that our coworkers maintained their pensions and were given active support in finding new jobs, continuing to find ways to show the respect for everyone who made Syms their career. Most people worked for us for more than 20 years – pretty unheard of in retail. I wanted to tell their story.

**What is a key message you wanted to convey in the book?**

Respect is a learned behavior. If you don’t come from a family that practices respect, it’s more difficult to learn. The great advantage you have as a business hiring people is understanding that you have the opportunity to be a gatekeeper and only admit people into your culture that you’ve pressure-tested. When I hired, I always asked candidates to ask me questions, in writing. I looked for questions that showed they had done their homework, visited stores, talked to our co-workers. If they asked about days off or bonuses, I set their application aside. If they asked why the walls were all painted black or why we displayed shirts the way we did, or why we called our salespeople educators, I gave them a second look.

**Who is the book targeted to?**

The book is meant for everyone, especially those beginning their journey, or anyone making a career change and transitioning and deciding what kind of leader they want to be, needing the right information to make the next move.



**What is your favorite story in the book?**

When we were opening one of our early stores in New Jersey, after being solely Manhattan-based, my dad, Sy, and I were told the morning of the opening that we didn’t have all the right permits. We would have to delay the opening, but we had hundreds of people in the parking lot

wanting to get into the shuttered store. Rather than just send them home, we both picked a car hood and used it as a desk to handwrite \$10 off coupons for use when the store actually opened. This was a measure of respect for their time and prospective loyalty. I don’t know exactly what percentage of these people used those coupons and became loyal customers, but I know it was a lot.

**What are five strategies to build respectful and inclusive workplaces?**

Respect isn’t just a moral imperative; it’s a performance driver. Here are five actionable strategies to build better, more respectful workplaces:

1. Model the behavior from the top. Leaders set the tone. If respect, empathy, and fairness aren’t modeled consistently by executives, no policy will compensate.
2. Listen like it matters because it does. Create structured listening mechanisms (like surveys, feedback loops, or open forums) to let employees voice concerns and ideas safely.
3. Promote transparency and accountability. Inclusion can’t thrive in opacity. Make decisions visible, explain the “why,” and hold everyone from interns to the C-suite to the same behavioral standards.
4. Invest in mentorship and development. Inclusion isn’t just about hiring diverse talent. It’s about making sure everyone can rise. That requires committed investment in coaching, access, and sponsorship.
5. Address disrespect immediately and directly. Even microaggressions, left unchallenged, erode culture. Create clear channels for reporting and a zero-tolerance standard because silence is complicity. ●

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