

Case study

# Lehman College School of Business x Bloomberg for Education

## Location

New York, NY

## Industry

Education

## Customer profile

As a senior public college in the City University of New York (CUNY), Lehman College offers more than 90 undergraduate and graduate programs and specializations. In 2022, it launched the School of Business comprising three academic departments: 1) Accounting 2) Management and Business Innovation and 3) Finance, Information Systems, and Economics. Guided by its mission to build business competencies through innovative and experiential learning-based programs, the school combines hands-on learning with rigorous academic instruction. Lehman continues to demonstrate its commitment to practical learning by developing innovative strategies that integrate the Bloomberg Terminal into its curriculum and drive usage of its state-of-the-art Bloomberg Finance Lab.

## Customer challenges

- Facilitating experiential learning to increase student job placement
- Driving sustained engagement of the Bloomberg Finance Lab
- Exposing students to experiential learning tools
- Building relationships with industry

## Bloomberg solutions utilized

- Bloomberg Finance Lab
- Certificate courses
- Global Trading Challenge

## Lehman College School of Business invests in its students' futures

A core mission of the Lehman School of Business is to educate its students in business competencies through hands-on, practical learning. This learning methodology enables students to apply foundational business concepts while building real world skills.

By prioritizing experiential learning initiatives, The Lehman College of Business faculty is setting up their students for career success. Business degrees are in strong demand in the United States with the Bureau of Labor Statistics projecting employment in finance and business to grow by 8% through 2030. The versatility of the business degree -- rigorous academic preparation combined with practical focus -- presents a range of employment opportunities upon graduation assuming students are equipped to outperform the competition.

In order to prepare students to compete in the highly competitive finance industry, the school needed to offer access to real world, industry-specific experiential learning tools and professional experts. "These days, employers expect new hires to come in with the necessary skills, so it's our job as a business school to provide students with the tools and relationships to be competitive in the job market," explains Dr. Dene Hurley, Dean of Lehman College of Business.

As Dr. Hurley evaluated potential partnership options in 2015, Bloomberg for Education emerged as a frontrunner in helping the business school fulfill its experiential learning mission.

## A partnership that facilitates student engagement

Bloomberg for Education offers a suite of ed-tech products and services that enables educators and students to teach and learn the financial markets through exposure to the Bloomberg Terminal, a research, data and analytics tool used widely across business and finance.

In 2016, Lehman College successfully secured funding to purchase one Bloomberg Terminal. To the faculty's delight, the Terminal was an immediate hit, and students were soon queuing to use it. Within a year, Lehman quickly found itself ranked among the top schools by usage.

Students and alumni alike approached Dr. Hurley about how the school could expand to more than just one Terminal. Over a five-year period, Dr. Hurley worked tirelessly to bring the finance lab to life by sourcing funding from the school budget, charging student fees and identifying a large enough space to hold a room full of Terminals. Her advocacy led to the eventual purchase of a 16-Terminal finance lab located within the Leonard Lief Library at Lehman College.

The school recruited an experienced faculty member to run the lab and work directly with Bloomberg. Initially, the lab was open four days a week. During the 2022-2023 academic year, demand was so high that hours of operation expanded to six days a week offering students an additional 40 hours of open access.

For Lehman, the appeal extends far beyond direct Terminal exposure. The school takes advantage of Bloomberg's robust product suite by integrating three certificate courses into their curriculum and participating in the Global Trading Challenge, Bloomberg's marquee investment simulation. "It quickly became clear that the benefits outweighed the financial costs for us" says Dr. Hurley.

## Lehman and its students grow together

After implementing a new educational learning technology, some educators face challenges in driving and sustaining faculty and student engagement. Before the lab even opened its doors, Dr. Hurley socialized faculty to enhance their classes by incorporating the Terminal, Bloomberg certificates and webinars.

After Lehman College's Bloomberg Lab opened in January 2021, Dr. Hurley and Dr. Alexander Nunez-Torres, an Associate Professor of Finance and the school's Bloomberg Lab Coordinator, devised three innovative ways to build and sustain student engagement: 1) hiring student finance lab assistants 2) creating upskilling courses incorporating Terminal analytics and 3) aligning Bloomberg certificate courses with relevant credits.

Dr. Nunez-Torres' first strategy was to create a paid, hands-on finance lab assistant role for students. The role, designed to drive lab usage, required selected students to assist their peers in registering for a Terminal login, navigating to the certificate courses and creating daily reports on information and data based on Bloomberg. Assistants undergo an application process through which they are assessed by their GPA, interest in finance and commitment to working at the lab. The nature of the role, along with its economic benefits, encouraged more students to learn about the Terminal and generate word of mouth about the lab among their classmates.

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Additionally, Lehman incentivized usage by offering course credits to all students (regardless of major) who completed all three Bloomberg certificate courses: Finance Fundamentals, Market Concepts, and Environmental Social Governance. Faculty matched their finance courses with the Bloomberg certificates based on course content and hours spent. For example, an entry level finance course would use the Bloomberg Finance Fundamentals course, an essentials of investment course would use the Market Concepts course and so on. If any student completes all 3 certificate courses on their own, they receive 2 credits on their transcript at no additional cost.

While Lehman found value in Bloomberg's courses, they also created their own applied learning courses across 15 subjects with select courses powered by Bloomberg data and analytics. One course, called "Financial Research with Spreadsheets", culminated in a capstone project in which students used Terminal analytics to present technical analysis to finance professionals at leading banks and investment firms.

### **A dedicated partnership for student benefit**

With its experience installing labs at other universities, Bloomberg for Education sent staff to train the Lehman team, guaranteeing they would make the most of the available resources. The two teams established an open door that went both ways: not only could the Lehman team reach out with questions at any time, but Bloomberg for Education could invite the Lehman community to workshops and networking events as the program evolved.

Dr. Hurley elaborates, "When our faculty need help, they can reach out directly to Bloomberg for Education to do everything from getting specific course resources to setting up workshops for our students, which happens often. The more we use the lab, the more important that relationship has become."

What Dr. Hurley and her team didn't expect was that the students would take the foundation of the Bloomberg partnership and run with it. In the three years since the lab opened, lab usage has consistently increased, with students quickly figuring out how to use it beyond their coursework.

New student-led clubs cropped up, including the Financial Learning Group, meeting twice a week in the lab. Students from departments such as chemistry and biology began to use the lab for their research. Business school students came to Hurley and her team to ask for specific courses and industry guest speakers centered on the lab and the Bloomberg partnership, while still other students formed their own teams to participate in the annual Bloomberg Trading Challenge.

Says Dr. Hurley, "The students have seen what a valuable tool this is and have taken the initiative. As faculty, we're now there to be responsive to what the students want."

### A game-changing educational asset

Lehman College's partnership with Bloomberg for Education was, and remains, a runaway success. What started out as a teaching utility quickly became so much more as motivated students made it their own, transforming the partnership into a key tool in the college's arsenal for creating social and economic mobility.

On top of all the tangible benefits and resources - such as the skills, the certifications, the internship and job listings - Dr. Hurley suggests that one of the most important things about the partnership is the way it builds students' confidence: "You can see the change in them. They feel they're now ready to go work in the finance industry because of this experience."

Working with a Bloomberg Terminal allows students to know that their work is on par with that of professionals. Getting certifications and meeting with experts from Bloomberg means they can walk into job interviews at major financial firms and know that they can compete with any other business school graduate. Students now graduate from the Lehman College School of Business empowered and fully prepared for success in the world of finance.

"I figured that the Bloomberg Lab would be a valuable tool for applied learning and networking," Dr. Hurley admits, "but this partnership has really been a game-changer for us. It has become an essential tool for our institution, bringing transformative change to both the school and the students. Every business school should have a lab."

To learn more about empowering your students for career success, refer to this link:

<https://www.bloomberg.com/professional/products/bloomberg-terminal/education/bloomberg-terminal-on-campus/>

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