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Lauder Institute building expansion and renovation dedicated

President Amy Gutmann and Provost Wendell Pritchett joined Ronald S. Lauder and Leonard A. Lauder at the ceremony.



Penn President Amy Gutmann (right) dedicated the new renovation of the Lauder Institute building with (from left) Provost Wendell Pritchett, brothers and Penn alumni Leonard A. Lauder, Ronald S. Lauder, and Institute director Mauro Guillén on Tuesday, Oct. 23. The work is expected to be completed by fall of 2019. (Photo by Shira Yudkoff)

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In a sunny courtyard in the heart of Penn's campus, President <u>Amy Gutmann</u> and Provost <u>Wendell Pritchett</u>joined alumni Ronald S. Lauder and Leonard A. Lauder Tuesday to dedicate the renovation of the building that houses the <u>Joseph H.</u> <u>Lauder Institute for Management & International Studies</u>, which the two brothers founded 35 years ago.

The building, now known as the Lauder Institute, is undergoing a major renovation that includes all four floors, as well as an expanded lobby and a new event and dining space designed to encourage students to collaborate. Work is expected to be completed by the fall of 2019.

"We're going to keep working to make this space an incredible home for the best integrated, internationally focused joint-degree program in the entire world. We never stop until we are the best, and then we want to be even better," Gutmann said to the nearly 100 people gathered outside the building on the crisp afternoon. "With the world more connected than ever, the mission of the Lauder Institute is especially resonant."

The Lauder Institute's joint-degree graduate program integrates arts and science coursework, regional and global academic programs, advanced language study, and cultural immersion experiences. Each student earns a combined master's in international studies from the <u>School of Arts and Sciences</u>, with an M.B.A. from the <u>Wharton School</u> or a J.D. from the <u>Law</u> <u>School</u>.

The Institute was founded in 1983 in honor of their father, Joseph. The building was constructed in 1990. Their mother, Estée Lauder, founder of The Estée Lauder Companies Inc., was present at that groundbreaking ceremony.

The renovation, which started earlier this year, is funded by Ronald Lauder, a 1965 graduate of Wharton and chairman of the Lauder Institute Board of Governors. The gift comes at the end of the *Lauder Institute Challenge*, which over five years has raised more than \$30 million from more than 1,000 donors for the Lauder Institute through a \$15 million, dollar-for-dollar match from the Lauder family.

Ronald Lauder, speaking to the crowd Tuesday, described the vision he and his brother had together when they founded the Lauder Institute.



Leonard Lauder (left) and Ronald Lauder (center), speaking with Penn President Amy Gutmann at the celebration of the Lauder Institute building renovation. (Photo by Shira Yudkoff)

"This was a dream of Leonard and myself. We were driving out one time to our factory, and we were talking about what we wanted, and the image we had of a special international business school. Leonard and I realized the future of business was international," he said.

"That was 35 years ago. And it was named after our father, who really believed in international business but never had the background or studies, but always wished he did," he continued. "I know he would be looking down and saying 'bravo."

Leonard Lauder, who graduated from Wharton in 1954, stressed the importance of focusing on the future of the Institute. "This was a landmark idea," he said. "Now that it's done, we have to now rethink tomorrow because if you can't see tomorrow you'll never get there."

Three generations of the Lauder family attended the event, including Leonard's son William Lauder, who graduated from Wharton in 1983 and who serves on Penn's Board of Trustees. Also attending were the current generation at Penn, including Josh Lauder, a senior in Penn Arts and Sciences, and Jack Zinterhofer, a freshman in Wharton.

"Yes, this is a family affair," Leonard Lauder said. "Our intention when the institute was founded was to become the premier institute for international studies, to educate global leaders in the language of culture, politics, and business, and to enhance the global reputation of Penn, Wharton, and the School of Arts and Sciences. We've held to that to this day."

Wharton Dean <u>Geoffrey Garrett</u> spoke in a video message while he was traveling in China. "Even in our ever more virtual and borderless world, we know that places still matter. And that the

real magic happens face to face in spaces that nurture creativity and connection," Garrett said, calling the building renovation both "visionary and transformative."

<u>Mauro Guillén</u>, the Lauder Institute's Anthony L. Davis Director, said the renovations are important to demonstrate the future momentum of the Institute. "It's thrilling to envision the new Lauder Institute building and the impact it will have on the experience of our students and faculty," he said. "Our students will greatly benefit from new areas to gather and study, which will foster the interdisciplinary and intercultural exchange that is the hallmark of this program."

"It was the vision of Ronald and Leonard that brought this exceptional program to life," said Gutmann. "We are extremely fortunate to have Ronald as the torchbearer to move this institute forward with their foundational vision," she continued, acknowledging Ronald Lauder's gift funding the renovation. He "is always envisioning ways to make the Lauder experience better—more expansive, more inclusive, more innovative."

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Office of University Communications Suite 2003901 Walnut Street

Philadelphia, PA 19104-3608