



New home for the Suliman S. Olayan School of Business: An interactive and hi-tech space for students and faculty

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The American University of Beirut's Suliman S. Olayan School of Business (OSB) inaugurated its new building on Tuesday, October 13, 2009, unveiling to the public a hi-tech, interactive trading room, dynamic classrooms and labs, and modern open spaces.

"The new home of the OSB captures the school's unique history and its role in the region," said OSB Dean George Najjar. "It satisfies all of the school's programmatic requirements, and anticipates its future growth aspirations."

"This edifice is far more than mortar and stone and steel and glass," said Sheikh Khaled Olayan, Suliman Olayan's son, and the chairman of the Olayan group. "It is the fulfillment of a dream. It is an energetic center for life-changing research, study, exchange and discourse. It is a vessel for the important intangibles that only the greatest of business schools can impart: discipline ... intellectual honesty ... incisive analysis ... creative problem-solving ... ethical practice."

Thanking the Olayan family for their "extraordinary generosity," AUB President Peter Dorman commended the school's continued growth. "With its many open areas and sight corridors to other parts of the university, as well as to the 'outside world' ... this building encompasses the loftiest goals of the OSB: to serve as a conduit for those seeking the knowledge base for a career in business and to provide the more esoteric, but perhaps more important, competencies of critical thinking, ethical discernment, and leadership," he said.

A magnificent four-story L-shaped building that overlooks the Mediterranean Sea from AUB's lower campus, the new home for OSB were designed by award-winning architectural firm Machado and Silvetti Associates (MSA).

"The building's configuration results from focused attention on its program, the production and the transmission of knowledge, the ways in which it will be used, the quality of its interior life, and the specific particularities of this school, its personality and its people," said the MSA website.

The new structure features designated areas for the Olayan School's rigorous academic programs, exquisite corporate facilities, and breathtaking views in all directions. It also has its own proper lawn which connects it to the sea along the Corniche's elevated edge. Its more than 60 faculty and staff offices are interspersed among the graduate floors thereby encouraging faculty collaboration and research. The building also provides specially-designed spaces for the Olayan School's extensive executive education programs including two 50-person conference rooms, three 60-person common rooms, four 40-person resource rooms, and an auditorium that seats 100 people. Its e-trading room is connected to real-time stock market news, thus allowing professors and instructors to track market indices and stock prices, as though they were real brokers. Students will not be able to deal in the stock market, however, or affect world prices, assured business school professors.

Attending the ceremony were dignitaries from the United States, the Arab region, and Lebanon, including Education Minister Bahia Hariri, Finance Minister Mohammed Shatah, Displaced Minister Raymond Audi, Former Minister Bahij Tabbara, members of the Olayan family and the AUB community. Guests also included academics and dean emeriti from the Harvard Business School, Kellogg School of Management, the Sloan School of Management at MIT, London School of Economics, and Johns Hopkins School of Business.

In a surprise appearance, former Prime Minister Fuad Siniora gave an inspirational speech in which he urged AUB to interact more with Lebanese society and the public administration in order to produce a generation of Lebanese who would want to stay in the country and help "orchestrate its comeback."

"I have always thought of AUB less as an island and more like an oasis...that is solidly connected to its territory, deep-rooted in its surroundings, yet that is providing a valuable space for openness, tolerance, moderation, dialogue, and acceptance of others," he said.

AUB Board of Trustees Chair Philip Khoury highlighted AUB's historic commitment to business education, since the University was the first in the region to offer business courses in 1900. "Although there have been many changes over the years ... the commitment of the Board of Trustees to offer at AUB the finest business program not just in Lebanon, but in the entire region remains unchanged," he added.

AUB Provost Ahmed Dallal congratulated OSB for this milestone, saying: "This is a very tangible expression of the dynamism and achievement of OSB."

"This building has everything," said AUB business student Lara Tarakjian, a graduate of the AUB MBA program and currently an executive director at a leading non-invasive cosmetic treatment company. "The hi-tech interactive trading room and labs are great, but so too are the student lounges, the breakout rooms, and the study areas. It is a place where you are encouraged to study and where you want to spend time."

The Suliman S. Olayan School of Business is the premier center for business education between Europe and South Asia, offering BBA and MBA programs to more than 1000 full-time students, annually, at the American University of Beirut (AUB) in Beirut, Lebanon. The Olayan School also provides academic and professional EMBA and corporate EMBA programs and a range of executive educational services for a select group of men and women from the Middle East region and beyond. In April 2009, the Olayan School earned AACSB International accreditation placing it among the less than 5 percent of worldwide business schools that have earned this elite distinction.

More than 7,000 students attend AUB where they are enrolled in undergraduate, master's, and a select number of PhD programs. Founded in 1866, AUB encourages freedom of thought and expression and seeks to graduate men and women committed to creative and critical thinking, life-long learning, personal integrity, civic responsibility, and leadership. Its Medical Center includes a 420 bed hospital and provides comprehensive tertiary/quaternary medical care and referral services for Lebanon and the region.