

PRESIDENTIAL SEARCH STATEMENT



The University of Pennsylvania
Impact through innovation and inclusion

Penn has a proud tradition of translating knowledge into social-minded action that dates back to our founder Benjamin Franklin. This tradition of active pragmatism, articulated in Franklin’s maxim “well-done is better than well-said,” lives today through the [Penn Compact 2022](#) and its inclusive policies, innovative work, and impactful engagement of our faculty, students, and staff.



The University

The University of Pennsylvania is one of the world's leading teaching and research universities situated in a dynamic and complex urban environment. Founded by Benjamin Franklin, Penn has a storied, egalitarian, and pragmatic history and is among the oldest institutions of higher education in the nation. For a period spanning nearly three centuries, Penn has embodied Franklin's maxim that "well-done is better than well said."

Beginning in the eighteenth century, the University was a global pioneer in undergraduate liberal arts education, in graduate and professional study, and in supporting interconnections among scholarly and teaching programs in the arts and sciences and the professions. With 12 schools—four of which offer undergraduate programs and all of which educate graduate and professional students—located on a single, compact, urban campus alongside the University's flagship hospital and medical center, Penn's geographical unity fosters an integrated, collegial, and collaborative approach to teaching, research, service, and patient care that is central to the University's vision, values, and culture.

Undergraduate Education

Penn's undergraduate programs—offered by the School of Arts & Sciences, the School of Engineering & Applied Science, the School of Nursing, and the Wharton School—are strongly committed to recruiting the world's most talented and diverse students. Admissions are among the most competitive in the nation, with more than 55,000 undergraduate applications annually; admission rates are under 10% with a 65% yield on accepted students. Nearly one-quarter of the class of 2025 are underrepresented minorities, one in seven are first in their families to attend college, and 17% are eligible for Pell Grants. Overall, Penn enrolls approximately 10,000 undergraduates across the four undergraduate schools. Penn is committed to need-blind admission and to meeting the full demonstrated need of all eligible undergraduates and has implemented an entirely need-based, no loan/all-grant financial aid program for undergraduates. Over the past decade, Penn students have been awarded three Mitchell Scholarships, eight Truman Scholarships, nine Marshall Scholarships and ten Rhodes Scholarships.

Graduate and Professional Education

Penn pioneered professional education in the U.S. and continues to set the pace today with outstanding graduate and professional programs. Graduate and professional programs at Penn emphasize the integration of knowledge across boundaries and disciplines, and the University offers nearly 300 graduate degrees and certificates across all 12 of its schools. Nearly 12,000 students are enrolled across all the graduate and professional programs. In Penn's decentralized model, professional master's and first professional degrees (e.g., M.D., J.D., D.M.D., etc.) are largely managed by the Schools and their Deans. However, research master's and Ph.D. programs are overseen centrally by the Provost, the Deputy Provost, the Vice Provost for Education, and the Graduate Council of the Faculties. Penn has made special efforts to better support its Ph.D. students, including guaranteed funding and other initiatives to reduce time to degree and to provide doctoral students with stronger mentoring.

Faculty

Penn is home to a distinguished faculty, including more than 2,800 standing faculty members who are engaged in groundbreaking teaching, research and professional practice that crosses traditional disciplinary and professional boundaries. Through systematic investments across schools, Penn is home to a large and growing cadre of the academy's most innovative and sought after teachers and scholars. In the past two decades, Penn faculty have received 10 MacArthur "Genius" Awards, four Pulitzer prizes, the Nobel Prize, and the National Medal of Science.

Nearly 200 Penn faculty have been recognized with Guggenheim Fellowships and multiple dozens have been elected to the various national academies and to the principal scholarly societies, including the American Academy of Arts and Sciences and the American Philosophical Society.

In the past year, two Penn Medicine researchers have been heralded with making the scientific discovery that paved the way for the creation of lifesaving COVID-19 vaccines and which have ushered in a new era of vaccine technology. Drew Weissman, the Roberts Family Professor of Vaccine Research in the Perelman School of Medicine, and Katalin Karikó, an adjunct professor of neurosurgery and a senior vice president at BioNTech, continue to receive extraordinary international acclaim for their work, including the 2022 Breakthrough Prize in Life Sciences, the Princess of Asturias Award, the Albany Medical Center Prize in Medicine and Biomedical Research, and the Lasker Award for Basic Medical Research.

The Penn Integrates Knowledge (PIK) professorships recruit faculty renowned for their groundbreaking, discipline-defying work. By providing each PIK professor with appointments in two or more Penn schools, this initiative leverages the extensive network of meaningful exchanges that take place among the University's 12 schools. Most recently, Penn announced the appointment of world-renowned social psychologist Dolores Albarracín, who has joint appointments in the Annenberg School for Communication and the School of Nursing, as Penn's 28th PIK professor.

Penn has also made significant efforts to increase the diversity of its faculty. Penn's Action Plan for Faculty Diversity and Excellence outlines an extensive plan to recruit, retain, and mentor ever more distinguished and diverse faculty, and is backed by \$100 million in institutional investments. Since the Action Plan was spearheaded in 2011, Penn has seen a 22% increase in female faculty and 46% increase in underrepresented minority faculty.

Research

With more than \$1.2 billion in annual R&D awards and expenditures—including nearly \$600 million in annual support from the National Institutes of Health—Penn is one of the nation's top research universities and home to nearly 200 research centers and institutes. Penn's research programs not only generate important new knowledge in the fields of medicine, technology, business, science, and beyond, but also apply this knowledge to improve the lives of individuals and communities at home and around the world. In FY21, Penn faculty and researchers submitted more than 4,500 projects for consideration and received more than 9,200 new awards.

The Penn Center for Innovation (PCI) helps to translate Penn discoveries and ideas into new products and businesses for the benefit of society. In FY21 alone, PCI supported efforts that resulted in 142 patents granted for faculty inventions (#1 global university for patents according to *Nature*), \$497 million in venture capital raised by Penn start-ups, \$310 million in licensing revenue for Penn-owned intellectual property, and \$130 million in corporate support for Penn research and scholarship.

Campus and Planning

The Penn Connects, Penn Connects 2.0, and now Penn Connects 3.0 road maps have included massive improvements of facilities and growth of green spaces on Penn's contiguous University and medical campuses. Major initiatives and investments throughout the years have included the Perelman Center for Advanced Medicine, Roberts Proton Therapy Center, Smilow Center for Translational Research, Pennovation Works and the Pennovation Center, and Penn Park. Soon, the New Patient Pavilion—a 17-story, 1.5 million-square foot, \$1.6 billion hospital—will open. In the last year alone, new and significant renovation projects have included the University Meeting and Guest House, Tangen Hall (the largest building on any American college campus dedicated to student-focused innovation and entrepreneurship), and the Wharton Academic Research Building. Over the past

decade, Penn has invested more than \$500 million in renovations to its college house system and has recently opened two exceptional new college houses, making possible its Second-Year Experience, which includes a two-year housing requirement for all undergraduates.

Community

Penn is critical to the city of Philadelphia and commitment to community and community service is a foundational value at Penn. The University recognizes that its future and the future of the city are inextricably linked. Penn's annual economic activity across the City of Philadelphia exceeds \$15.5 billion and results in more than 80,000 jobs generated in Philadelphia. Approximately 16,000 University students, faculty, and staff participate in more than 300 Penn volunteer and community service programs and more than 60 academically-based community service courses that are taught each year. Community service at Penn is primarily coordinated by Civic House (student volunteerism and advocacy), Fox Leadership, the Barbara and Edward Netter Center for Community Partnerships (coordinates academically-based community service courses), and Penn VIPS (Volunteers in Public Service—faculty and staff volunteers), which is part of the Netter Center.

Healthcare

Penn Medicine, the \$8.9 billion umbrella organization consisting of the Perelman School of Medicine and the University of Pennsylvania Health System, represents one of the largest, most diversified, and well-integrated academic medical centers and health systems in the country. Penn's medical research, education, and patient care programs have thrived under the oversight of the Trustees, the Penn Medicine Board, the President, and the Executive Vice President of the University for the Health System/Dean of the Perelman School of Medicine.

The Perelman School of Medicine has advanced steadily in both research and patient care rankings and is today home to some of the most advanced and exciting scholarship in the country, including breakthrough research in cellular and immune therapies, RNA-based vaccine technologies, cancer care, cardiovascular medicine, and brain science. The University of Pennsylvania Health System has seen two decades of impressive growth: its revenues have grown substantially as has its network with the strategic addition of new inpatient and outpatient facilities across the region.

Finances and Budget

Penn's annual budget for FY22 is \$12.5 billion in expenditures, with roughly \$3.7 billion in the academic expenditure budget and \$8.8 billion in the health system. Penn's financial model is a combined system of targeted central support and largely decentralized Responsibility Center Management (RCM), which Penn invented and adopted as a management model in 1974. Penn's RCM model blends strong deans, who control their revenue streams, programs, and personnel, with a cohesive university-wide vision and central resources sufficient to unite schools and disciplines across the whole campus. Penn's endowment provides critical support for the University's goal of becoming the most inclusive, innovative, and impactful university in the world. Totalling more than \$20 billion as of June 30, 2021, Penn's endowment has been a top performer among the \$10 billion-plus endowments.

Development and Alumni Relations

The development program is one of the very largest in the nation, and the University raised more than \$5.4 billion in its *Power of Penn* campaign, which had an original goal of \$4.1 billion and successfully concluded on June 30, 2021. Voluntary support of Penn was approximately \$711 million in FY21. The 290,000 alumni world-wide are an engaged and committed community with a life-long connection to the University.

The University has tremendous assets, not the least of which is a clear understanding of its purpose and values with an unbroken through-line to its inception in the mid-1700's. This—coupled with a history of strong leadership and relentless institutional ambition to innovate, excel, and have positive impact on the lives of those who study and work at Penn and society more broadly—creates a singular opportunity for the University's next leader.

The Next President

The University is seeking a leader with the vision, energy, and drive to build on Penn's track record of success and to deploy its assets in innovative and imaginative ways, ensuring Penn continues to be a leader in educating undergraduate and graduate students in both the liberal arts and pre-professional disciplines and addressing the most critical issues of our time, including building healthy pluralistic societies, mitigating the climate crisis, and creating new ethical models appropriate for the digital age, to name just a few. The scale and complexity of Penn is significant, and the needs and priorities of its stakeholders are varied. While these features drive its vitality, they also present challenges for its leader. Penn's next president not only must be someone of the highest intellectual and academic stature, but also must have sophisticated executive leadership skills and the enthusiasm, warmth, empathy, and energy required to lead a dynamic human enterprise.

Likely priorities for the next president include:

- Anticipating and addressing ongoing changes in the higher education ecosystem, ensuring Penn maintains its distinctive preeminence and ability to attract and retain world-class talent at every level
- Working with the board, deans, senior administrative team, and faculty to identify and pursue Penn's next set of institutional priorities, including, among others, the physical, mental, and financial wellness of its students and faculty, and fostering an environment that promotes and protects free expression, academic freedom, and respect and dialogue across the spectrum of ideologies
- Driving structural and cultural changes that continually advance equity and inclusion across the University
- Encouraging ongoing innovation in pedagogy, interdisciplinary teaching and research, and the liberal arts, establishing Penn as an engine for ideas and solutions that address the world's most critical problems
- Maintaining and expanding Penn's financial health while making investments in people and programs that ensure the University's future and reflect its values
- Building on Penn's commitment and connection to the city of Philadelphia and its communities, while simultaneously expanding its international visibility on the global stage
- Serving as an effective and tireless public advocate for the value of the liberal arts, pre-professional academic study, research, and higher education

The Search Process

The search is being conducted by a Committee made up of University trustees and faculty, who will make a recommendation to the full Board of Trustees at the conclusion of their work. The next president will begin their term on July 1, 2022. To make a nomination, please write to UPenn@spencerstuart.com and include supporting materials.