



The Tisch name is hard to miss in New York City. Strolling the campus of NYU, one comes across the Tisch School of the Arts, Tisch Hall, and Tisch Hospital. Visiting Central Park, you can enjoy the Tisch Children’s Zoo. Then taking a break in Washington Square Park, you can relax by the Tisch Fountain. While the family is well-known for its business savvy, people also associate the Tisch name with philanthropy.

Although Andrew Tisch might attribute the family’s philanthropic record to nature—“Being involved in the community has always been part of the family DNA,” he says—nurture has played a role as well. Tisch’s parents and aunt and uncle set the example that he, his brothers, and cousins continue. When his four children were old enough to do basic math, Tisch set up a fund for each of them that was to be used for charity. “Rather than spend money on another iPod,” says Charlotte, 17, Tisch’s youngest daughter, “my sister and I support AIDS awareness and prevention.”

The Tisch story begins with his paternal grandparents who immigrated from Russia to Brooklyn, where they raised Bob and Larry Tisch, the legendary duo who parlayed the purchase of a New Jersey hotel into what today is a hugely successful conglomerate, the Loews Corporation. “It was a genuine ‘American dream’ story,” says Andrew, the first of four sons born to Larry and his wife, Billie. The firm is one of the largest diversified holding companies in the United States, with interests in commercial insurance, offshore drilling, oil and natural gas production, pipelines, and luxury lodging.

Following in the footsteps of their parents, Andrew, his brother Jim, and cousin Jonathan run the company today. In an unusual arrangement, they share the top spot: Andrew and Jonathan serve as co-chairman of the board, and Jim is president and CEO. Under their leadership, revenues for the New York City–based company reached \$14 billion in 2011.

MBA 1977



**ANDREW
H. TISCH**

**CO-CHAIRMAN,
LOEWS
CORPORATION**

“M”Y PARENTS DIDN'T TELL US WE HAD TO GIVE

While businesses where family members are involved can be famously problematic, the Tisches make it look easy. “We could each go out on our own, but we happen to like working together,” says Tisch, whose two oldest children work at Loews. “My brother and I see each other 10 to 15 times a day,” he adds, noting that he attributes part of their success to a comfort of being frank with each other. “We have great respect for one another.”

Tisch’s strong work ethic began when, as a youngster, he cleaned cabanas and helped with paperwork at the family hotels. After college and working in marketing for Loews, he applied to HBS, never expecting to be admitted. “My first weeks were filled with fear and dread,” Tisch recalls with a laugh. He notes that he has been surprised by how his MBA has shaped his leadership style. For example, a course in human behavior didn’t strike him as particularly relevant in 1976, but when he started running Bulova, the watch company that Loews owned for many years, he realized its value. “I found that in order to motivate people, I needed the skills I learned in that course more than any other.”

A regular reunion attendee, class volunteer, and a past member of the HBS Visiting Committee, Tisch currently serves on the Board of Dean’s Advisors. His strong interest in strategic philanthropy led him to get involved with the School’s Social Enterprise Initiative. “Nobody ever gives away their money as intelligently as they make it,” observes Tisch, who helped design and launch an HBS conference focused on helping participants make effective philanthropic decisions.

As for his own philanthropic strategy, Tisch likes to go against the grain. After September 11, 2001, he mobilized New York City’s entertainment, cultural, and sports outlets to donate tickets to victims’ families, ultimately serving more than 85 percent of the families. Seeing the trash that covered the field where his son played football led him to get involved with New York’s City Parks Foundation, an organization that he chaired for five years. And, inspired by his wife, Ann, Tisch has supported public K-12 education. Politically, he cofounded No Labels, a nonpartisan group focused on restoring fiscal integrity in the US government.

Whether it is nature or nurture, clearly Andrew Tisch’s contributions to society live up to the ideals instilled in him by his

TIMELINE

1949 BORN, ASBURY PARK, NEW JERSEY

1971 EARNS BS, HOTEL ADMINISTRATION, CORNELL UNIVERSITY

1971 JOINS LOEWS AS MARKETING ASSOCIATE

1979 APPOINTED PRESIDENT, BULOVA WATCH COMPANY

1990 NAMED CEO, LORILLARD

1997 APPOINTED CO-CHAIRMAN, LOEWS

2001 LAUNCHES THE GIFT OF NEW YORK, 9/11 RELIEF FUND

2007 APPOINTED CHAIRMAN, K12, INC., TECHNOLOGY-BASED EDUCATION COMPANY

BACK. THEY TAUGHT BY EXAMPLE.”



CLOCKWISE FROM TOP: TISCH MEETS WITH HIS BROTHER JIM AT LOEWS HEADQUARTERS; STROLLING IN MANHATTAN WITH HIS WIFE, ANN; ATTENDING AN EVENT AT THE LOEWS REGENCY.

forebears. Several months after their father died of cancer eight years ago, the Tisch brothers split his office into two, each taking half. “Sometimes when I’m struggling with an issue—whether it is business or personal,” he says, “I find that if I sit here long enough, I will remember the lessons that my father taught me.” And thus the vitality of a powerful family legacy continues. ▽