

Lake Forest Graduate School of Management

Category 5: Best New Alumni Program

In 2001, the revitalized Enterprise Advancement (EA) department at Lake Forest Graduate School of Management (LFGSM) faced many challenges. There was essentially no alumni program in place. Fully one third of all MBA alumni were considered lost, and measurable alumni engagement was at 0%. In an effort to engage and re-engage alumni in a low-cost, real-time manner, LFGSM formed a LinkedIn Alumni Group in March 2008.

The School's gradual adoption of social networking tools, like LinkedIn, has allowed it to create collaborative virtual spaces for its alumni to reunite with old colleagues, meet new contacts, and seek and share business information. Membership to the LinkedIn Alumni Group has grown steadily since its launch. Currently, 921 of the School's 6,385 addressable alumni are members of the network.

Ultimately, the LFGSM LinkedIn Alumni Group allows the School to engage in two important activities in the social networking sphere — *listen* closely to the concerns, interests and behaviors of its alumni, and *communicate* with its stakeholders about upcoming events, alumni services, and School announcements. Through the School's annual alumni survey, alumni have expressed a strong interest in the availability of peer-to-peer networking. The LinkedIn Group is one of several ways that the School encourages, promotes and enables such networking.

The average age of a Lake Forest MBA student is 38, and there were mixed perceptions at the School regarding the adoption of social media tools, like LinkedIn and Facebook, among our business professional alumni body. But over time, we recognized that LinkedIn was a powerful tool for savvy business professionals, and that our alumni were flocking to it for various reasons. In fact, by the time we launched the official Alumni Group on LinkedIn, a handful of our students and alumni had formed their own affinity groups to keep in touch and share ideas.

A Program That Advances the Institution's Overall Goals

LFGSM is currently entering the third year of a three-year strategic plan in which "Leveraging Relationships" is one of five key institutional goals. To that end, the Alumni Relations department at LFGSM was seeking to increase alumni engagement, and to promote alumni networking and peer support. While the School has an online networking platform called *savvyWorks*, its use among alumni was low and its functionality was limited. Because LinkedIn was becoming ubiquitous and its platform was robust and without direct costs, launching a group for our alumni through LinkedIn made good sense. The LinkedIn platform now serves as a strong supplement to *savvyWorks*, which is still home to the School's comprehensive student and alumni directory.

Another key goal of the School is to increase its visibility and reputation, both regionally and nationally. One of the many benefits of having a large portion of alumni body in a LinkedIn group is that the colleagues and friends of our alumni — those who might

otherwise not be familiar with the Lake Forest MBA program — will become aware of our presence simply by seeing the regular news feeds from LinkedIn, in which they'll be kept apprised of their own contacts' activity in our discussion threads. A great deal of the success of a school like LFGSM is dependent upon the word-of-mouth marketing done by its ambassadors. LinkedIn allows for the LFGSM story to be shared across functional areas, industries, and geographies in an efficient and credible way.

The School is currently using the LinkedIn Group to promote upcoming events, alumni surveys and other activities. As a matter of strategy, the School's staff is very conservative in the frequency of its posts to the Group. It is our goal to create an online venue that is primarily controlled by the alumni themselves, and to contribute only periodically in ways that are meaningful to the group.

Increasing alumni engagement through tools like the LFGSM LinkedIn Group helps the School achieve many of its overarching goals, including recruitment and growth goals. Increased engagement among alumni also means that the School is receiving powerful feedback from alumni about the School's programs, its events, its presence/impact in the local business community, and its overall reputation. Active alumni are more likely to help the School build visibility and reputation, and to support the School through volunteer service and philanthropy.

Two of LFGSM's true differentiators in a large and competitive Chicagoland MBA market are its commitments to customer intimacy and continuous improvement. The LinkedIn Group allows the School to remain committed to customer intimacy long after graduation, and to seek guidance about ongoing improvements and enhancements to the School from its alumni body — an esteemed network of successful business professionals whose regular input provides the School with valuable and actionable qualitative and quantitative research.

Audience, Staffing and Budget

The audience for the LinkedIn Alumni Group will ultimately be an alumni body of nearly 7,700 MBA graduates. Currently, 6,385 alumni are reliably addressable and can be reached via traditional marketing methods to promote their involvement in the LinkedIn Group.

There are three dedicated staff members who are directly involved with the LinkedIn Alumni Group. Notably, there is no dedicated budget for this initiative. Management of online posts and reviewing the Group's activity has been absorbed into the day-to-day responsibilities of the Enterprise Advancement staff.

Special Circumstances and Challenges

The LinkedIn Alumni Group started with a baseline of zero — no measurable engagement and no formal alumni program in place. There was nowhere to go but up.

But the challenges have been many. As a part-time MBA program for working adults, the Lake Forest MBA program doesn't benefit from the type of emotional connection that

many people have with their undergraduate alma maters. And with more than 20% of its most recent class of MBA students already holding another graduate degree, LFGSM has to compete for the time, attention and mindshare of its alumni with the one, two or even three other colleges or universities from which its students hold degrees.

Add to that an extremely limited budget and a small staff (a total of four FTEs to manage all facets of Enterprise Advancement — including Fundraising, Alumni Relations, Community Relations, and Board of Directors Development/Governance), and alumni engagement programs need to be managed in a way that is lean, organized and meaningful. The recent economic downturn has also affected the School's ability to engage its alumni, rendering financial or time-consuming volunteer engagement less palatable to stakeholders, and limiting the School's ability to invest in special alumni programs and events. The LinkedIn Group addresses many of these challenges.

Results

The LinkedIn Alumni Group for LFGSM has been in place for just 16 months and has attracted 921 members (14% of total addressable alumni). The Group has become a valuable space for sharing information about job opportunities and job seekers, great articles, upcoming professional development opportunities, and more. In the space of 24 hours, one alumnus who was seeking a new professional opportunity was connected to two CEOs who asked for his resume; the common bond of being LFGSM alums made this connection possible.

One alumna recently commented on the value of the group in an online discussion, saying: "LFGSM Alumni on LinkedIn is one of the most complimentary partnerships formed on many levels. Not only are we able to reconnect with classmates to learn more about their successes, but we're also able to help talented career seekers quickly connect with the right people. Lastly, it's a tremendous opportunity to further develop teams outside the classroom where we can connect and collaborate on providing best-in-class solutions."

Moving forward, Lake Forest Graduate School of Management hopes to see growth in the size of its membership in the LinkedIn Group, and continued use of the discussion functions. In coming months, the School will likely make use of some of LinkedIn's other functions, such as offering sub-groups for alumni by industry type (e.g., health care, banking, manufacturing) or functional area (e.g., IT, marketing, finance, engineering), and using the LinkedIn Group for surveying and polling purposes.

Pride of CASE V Entry Details

Title: Linked In Alumni Group

Institution: Lake Forest Graduate School of Management

Submitter:

Joan Steltmann

Vice President Enterprise Advancement

1905 W. Field Court, Lake Forest, IL 60045

847-574-5222

jsteltmann@lfgsm.edu

Names of all Individuals Responsible for Entry:

Joan Steltmann

Jennifer Eagar

Bea Emanuel-Sims

Jill Mesirow