



Lisbon School  
of Economics  
& Management  
Universidade de Lisboa

# **MASTERS IN MANAGEMENT (MIM)**

## **MASTERS FINAL WORK**

DISSERTATION

### **ENGAGEMENT STRATEGY FOR ISEG'S ALUMNI COMMUNITY**

MILENE DE JESUS OLIVEIRA

OCTOBER - 2022



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## **ABSTRACT**

The purpose of this study is to identify what motivates alumni to maintain engaged relationships with their Alma Mater. Ultimately, the goal is to gather information on alumni relations from the existing literature, understand the importance of this topic and identify the most relevant factors that influence the development of an engaged alumni community. Those factors that increase the chance of Higher Education Institutions attracting and retaining its alumni revealed to be satisfaction with the undergraduate experience, image, trust, values and perception of quality.

Additionally, a quantitative approach was used to conduct the present investigation, resorting to the elaboration of a survey that allowed for a deeper exploration of the thoughts and choices of ISEG's former students. A sample of 120 ISEG alumni revealed which type of initiatives they prefer and which events they are more willing to participate in. Overall, the results obtained suggest that ISEG should invest in creating a wide and engaged alumni community.

**Keywords:** Alumni, Engagement, Higher Education Institution, Relationship Marketing

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## 1. INTRODUCTION

### 1.1. *Theoretical Context*

Nowadays, higher education institutions (HEIs) play a vital role in economic and social growth as service providers, besides their dedication to teaching and research (Schlesinger, Cervera & Iniesta, 2015) and they are aware of the advantages of maintaining long-term relationships with their alumni (Hennig-Thurau, Langer & Hansen, 2001). Whereas the Higher Education (HE) market is widely established in English-speaking countries such as Canada, the United States, Australia, and the United Kingdom (Hemsley-Brown & Oplatka, 2006), the majority of European institutions are still laying the groundwork to consolidate their alumni culture. The HE market is a fiercely competitive environment in which constant development and fresh and sharp methods are necessary to keep HEIs on track (Pérez-Esparrells & Torre, 2012).

The most recent challenge for the HEIs is the COVID-19 pandemic, which has had an impact on HEIs' ability to deliver high-quality services, disrupting the education of millions of students. Nonetheless, it also brought some opportunities for stakeholders in higher education, namely in what relates to the teaching methods. To continue providing a student-centred education, disseminate high-impact research, and engage with stakeholders, HEI leaders had to embrace virtual technologies, according to Camilleri, (2021). This author suggests that in post-COVID-19, interactive technologies will become the standard. As a result, if the HEIs make investments in this area, their credibility with societal stakeholders increases, they will attract prospective students, prolific faculty members, and researchers, and improve the quality and standards of their higher education services. However, in the European context, there are more challenges, such as demographic decline, budgetary constraints, internationalization, and pressure caused by rankings that have forced HEIs to be proactive and reinvent themselves. Universities are also facing increased rivalry as a result of globalization, highly demanding students, and a growing acquaintance with international rankings (Díaz-Méndez & Gummesson, 2012).

Additionally, the important impact that engagement between HEIs and its alumni has proven to have on HEIs, drives these institutions to seek to strengthen this bond. As a consequence, they are trying to tackle the challenges by progressing towards a more

professionalized alumni management (Alves, Mainardes & Raposo, 2010), built on a customer-oriented culture (Oplatka & Hemsley-Brown, 2007). To explore the interaction between HEIs and their stakeholders, relationship marketing (RM) has been the most extensively used theoretical approach (Alves et al., 2010). RM strategies have been implemented by HEIs as a useful tool to generate knowledge about alumni's needs and expectations, which sustains long-term relationships based on loyalty, and promotes the image and reputation of HEIs. Portuguese HEIs are following this trend, even though they still cannot keep up with other European HEIs (Pedro, Pereira & Carrasqueira, 2018). In this context, where the benefits of creating, establishing, and maintaining long-lasting relations between students and HEIs are extensively documented (Henning-Thurau et al., 2001), the study of alumni engagement at ISEG gains even more relevance as it will allow shedding light into the current state of alumni engagement and what can be done to improve it.

### *1.2. Relevance of the Study*

The excellence attributed to ISEG reflects its dedication to deliver a high-quality service to its students. The proof of that is the numerous prizes and accreditations that ISEG has accumulated over the years. When ISEG was awarded the prize of best Education Institute, ISEG's Dean said: "People are central to us, as they are both the final product and the raw material of a university. It is they who reflect the knowledge which we generate here and transmit to them. We are aware that by educating people, we are making an impact on the most important resource of companies and organizations and making a difference in society" (ISEG, 2020). This mindset of people focus raises the interest in analysing if it influences the engagement between the HEI and its stakeholders, especially among its alumni community.

Despite being the Portuguese business school with the largest number of former students, those individuals seem to not be engaged with ISEG as much as they could. This situation can be confirmed through the analysis of the members of the alumni Económicas Association. Although ISEG has more than 30,000 alumni, its alumni Association only benefits from the interest of a few hundred people.

The idea for this dissertation surged from the identification of this lack of engagement between the ISEG's alumni community and ISEG, which, if given the attention it



deserves, may go from a point of improvement to a source of pride for all the stakeholders of ISEG, as an engaged alumni community would benefit, not only the students and alumni, but also the institution. At an academic level, this study seeks to contribute to the existing literature with new insights on how an HEI can build a better relationship with its alumni community, taking into consideration the literature that is already available on that topic, as well as the perspective of ISEG alumni whose personal experience with ISEG can provide a better understanding of what aspects need more attention. The identification of some best practices of other universities' alumni associations serves as inspiration for this work, providing practical insights on what ISEG can do to achieve its goal of increasing the alumni's engagement, and eventually encourage other Portuguese HEI to pursue a similar approach.

The knowledge about alumni-Alma Mater relationships comes mostly from North America and the United Kingdom, where alumni relations are stronger, contrarily to European countries, namely Portugal, where this type of relationship finds a very weak expression (Pedro, Mendes & Pereira, 2020). As a result, this study becomes even more relevant in the sense that it contributes to diminishing the existing gap in terms of Portuguese research to support HEIs' internal culture on alumni matters, focusing on the current and potential university-alumni interactions.

### *1.3. Problem, Research Questions, and Objectives of the Study*

The main goal of this investigation is to identify what motivates alumni to maintain engaged relationships with their Alma Mater in order to suggest a strategy that is capable of strengthening and sustaining those relationships between ISEG and its graduates.

To fulfil this goal, empirical data will be collected from former students of ISEG, through a Qualtrics' survey. This will allow the identification of opinions and interests regarding initiatives dedicated to alumni and what value they expect to receive from an alumni Association. Their ideas, along with the research conducted in the literature review will serve as a basis for the development of the recommendations section where a set of initiatives to be conducted by ISEG will be proposed. In the following page are outlined the problem, research questions and objectives of this study.

Problem: *What motivates alumni to maintain engaged relationships with their Alma Mater?*

Research Questions:

1. *How can a university increase the engagement of its alumni community towards the school?*
2. *What type of alumni activities can be organized by universities for the alumni?*

Objectives:

1. *Understand how ISEG can increase engagement with its alumni.*
2. *Identify activities carried out by universities with their alumni.*

#### *1.4. Structure of the Dissertation*

The dissertation is organized as follows: the next section presents the 'Literature Review', where previous research is presented, laying the ground for the development of this study, followed by the 'Methodology' and the 'Empirical Analysis'. The final section contains the 'Conclusion' and suggestions for further research.

## **2. LITERATURE REVIEW**

### *2.1. Alumni Definition, Origin, and Evolution*

The literature commonly refers to the terms *alumnus* (masculine) or *alumna* (feminine) of a college, university, or another school as a former student who has either attended or graduated from the institution. The early history of alumni relations dates to 1792 when Yale University made it a tradition to appoint an alumni secretary for each class (Brubacher & Rudy, 2017). However, it was only 29 years later that the first alumni association was formed, at Williams College, in Massachusetts. The purpose of this association was to support, protect, and improve Williams' Alma Mater during a period when the college was struggling to subsist. The alumni at Williams successfully saved their institution, instigating the popularity of their idea among alumni from other institutions. As a result, by the end of the nineteenth century, most colleges and universities in the United States had their own alumni clubs (Alford, 2013). In 1890, the university of Yale was again the centre of attention for the creation of the first magazine for alumni. The "Yale alumni Weekly" kept the alumni informed while gathering sources of alternative funding for universities. Other historic marks were the formation of the first association of alumni secretaries, at Ohio State University, in 1913; The creation of the American alumni Council in 1927 to foster ties among its members, providing them with a sense of pride in working with alumni (Webb, 1998); the Council for Advancement and Support of Education (CASE), established in 1974, with the mission of developing and maintaining strong relationships with key stakeholders in colleges, and nowadays it is a global non-profit association dedicated to educational advancement professionals, including more than 3,600 colleges and universities, primary and secondary independent and international schools, and non-profit organizations in more than 82 countries (CASE, 2022).

### *2.2. Importance of Alumni Engagement*

Nowadays, the HEIs are much more aware of the importance of the relationships between the university and its students, from the moment of enrolment onwards (Helgesen & Nettet, 2007; Hennig-Thurau et al., 2001). Alumni are considered one of HEIs' main stakeholders (Kotler & Fox, 1995), and according to Webb (1998) these individuals are the only permanent stakeholder of HEIs, who are forever linked to their

Alma Mater. Gallo (2012: 52) underlines the importance of constructing such lifelong relationships between alumni and the HEI, since “alumni represent their Alma Mater, both consciously and unconsciously, through the contribution that they make to society”.

To create a sector-wide framework for measuring alumni engagement, the CASE Commission on alumni Relations established a global alumni Engagement Metrics Task Force. The outcome was the release of CASE's white paper (2018), suggesting definitions for important terminology that would serve as the foundation for building a common vocabulary among alumni relations professionals. According to this paper, the concept of alumni engagement should comprise experiential, communication, volunteer, and philanthropic components.

Alumni engagement is characterized by the CASE association as “activities that are valued by alumni, build enduring and mutually beneficial relationships, inspire loyalty and financial support, strengthen the institution's reputation and involve alumni in meaningful activities to advance the institution's mission.” (CASE, 2018: 5). The definitions proposed for each type of engagement are:

- Experiential engagement – “Meaningful experiences that inspire alumni, are valued by the institution, promote its mission, celebrate its achievements and strengthen its reputation” (CASE, 2018: 6).
- Communication engagement – “Interactive, meaningful and informative communication with alumni that supports the institution's mission, strategic goals, and reputation” (CASE, 2018: 6).
- Volunteer engagement – “Formally defined and rewarding volunteer roles that are endorsed and valued by the institution and support its mission and strategic goals” (CASE, 2018: 6).
- Philanthropic engagement – “Diverse opportunities for alumni to make philanthropic investments that are meaningful to the donor and support the institution's mission and strategic goals” (CASE, 2018: 6).

The statistics presented by the 2020 VAESE study, which surveyed 577 alumni relations professionals, suggest some concerning patterns. Instead of focusing on alumni

engagement and donor development, it appears that alumni relations specialists are frequently dragged in the direction of fundraising activities. Nevertheless, according to Gallo (2012), if HEIs divert their focus from philanthropy, the chances of gaining broader, more substantial benefits from their alumni community would be higher. Radcliffe (2011) stated that to understand the impact of engagement in an institution it is not enough to look at one fiscal year or the annual fund; it is essential to also care about the lifelong value of each alumnus, as well as of the entire alumni body. Thus, although alumni can contribute financially to the HEIs, either personally or through their workplaces, by donating or by funding research projects, for example, (Henning-Thurau et al., 2001), many other actions demonstrate the importance of alumni Relations.

The literature demonstrates that alumni have a wide range of resources to offer their Alma Mater (Helgesen, 2008; McAlexander & Koenig, 2001). According to Pedro, et al. (2018) graduates' support for their Alma Mater is critical since it eases revenue growth and enhances HEIs' image and reputation. This author divides these advantages into five categories. The first is the input that alumni provide based on their academic and professional experiences. The second is that they are the best advertising channel for their Alma Mater, and the third is that they actively assist the joint growth of quality and image among HEIs. The fourth is that alumni contribute financially to the institution, and finally, they employ HEIs graduates and invest in further academic education.

McAlexander & Koenig (2001) refer that the emails with magazines and newsletters, event invitations, affinity credit card offers, and educational travel opportunities that the alumni constantly receive make it clear to them that they are highly appreciated by the HEIs as a profitable target market. These authors state that among the benefits that loyal alumni can deliver are personal recommendations that help build enrolments, participating in alumni functions, purchasing university-branded products, and investing in additional academic and professional education (McAlexander & Koenig (2001). Given the importance of the continuous engagement between alumni and HEIs, it becomes necessary to build relationship programs whose goal is to foster the involvement of the alumni in HEI activities (Pedro et al., 2018). Because of the widespread recognition of the value of alumni involvement, there is a pressing need for college and university advancement offices to research and comprehend it (Radcliffe, 2011).

### 2.3. *Key Factors for Successful Alumni Engagement*

According to the research of McAlexander & Koenig (2001), a long-term commitment relationship is dependent on successful programs that achieve and maintain incremental alumni involvement with the HEIs. These institutions must acknowledge that a committed relationship starts from the moment students enrol in the school and expands during their academic career, requiring ongoing engagement through programs and activities.

In addition, the findings indicate the necessity for new management frameworks in HEIs to better respond to alumni demands during the service experience (Schlesinger et al., 2015). Many studies have distinctly recognized that a relationship marketing (RM) approach plays an important role in developing and implementing a marketing plan and strategy in schools (Oplatka & Hemsley-Brown, 2007). RM covers all marketing activities aimed at “establishing, developing, and maintaining successful relational exchanges” (Morgan & Hunt, 1994: 20). Its value as an important tool to achieve a competitive market position has already been acknowledged by HEIs, as they have adopted measures to improve their service and are becoming more customer-oriented, reinforcing their image and reputation (Helgesen, 2008). Since retaining matriculated students, considered HEIs' primary customers, is as vital as attracting or enrolling them, HEIs have been focusing on meeting their students' needs and expectations, which has resulted in marketing strategies directly targeted at students. (Kotler & Fox, 1995; Oplatka & Hemsley-Brown, 2007).

According to the literature, among attitudinal factors, the main determinant of alumni giving behaviour is satisfaction with the student experience (Pedro et al., 2020; Radcliffe, 2011). Additionally, dimensions like image, trust, values, and perception of quality are suggested as determinants to assess the academic experience, which may influence both students' and alumni' loyalty (Helgesen & Nettet, 2007; Schlesinger, Cervera & Pérez-Cabañero, 2016). In a study that looked at many institutions, Monks (2003) discovered that satisfaction with the undergraduate experience was the most important factor to influence alumni giving level. This finding was supported by other authors. Helgesen & Nettet (2007) identify student satisfaction as the dimension with the highest degree of association with student loyalty, representing a total effect about three times higher than the effect of the university's image. The results of Schlesinger et al. (2015), confirm the positive impacts of satisfaction on loyalty, as well as the level of identification and the

quality of the interaction between professor and student in the encounter service. Nevertheless, these authors place a stronger emphasis on the university image as the most powerful predictor of loyalty. Alves & Raposo (2007) highlight the influence of image, value, and perceived quality on student satisfaction in HE, emphasising that satisfaction results in student loyalty.

Some authors highlight the efficient segmentation of alumni databases as one of the primary implications of the characterization of potential alumni commitment. It can improve efficacy because it allows each solicitation to be matched to existing database segments (Pedro et al., 2020). As a result of segmentation, resources may be better allocated and actions like solicitation and communication campaigns can be more effective as they would be tailored to the needs of each person (Durango-Cohen & Balasubramanian, 2014). This author even states that the viability of any organization, in particular colleges, universities, and other non-profit organizations, depends on having an efficient segmentation strategy.

The study on Valley University alumni, performed by Radcliffe (2011), revealed that, apart from age and generation, there were no significant differences in the demographics of Valley alumni across the range of engagement scores. Furthermore, this author points to a certainty that engagement is positively linked with giving behaviour, which enforces HEIs' desire to expand their investment in strategies that engage their alumni. In this scenario, attracting and retaining students has become a top priority, and understanding loyalty and the elements that influence it has emerged as a critical strategic issue (Schlesinger et al., 2015).

According to Bernal & Mille (2013), programs for alumni engagement should focus on the following dimensions: communication, loyalty, and social professional interactions. In terms of communication, all the focus groups done in the scope of this study identified communication as a key component of engagement and the alumni acknowledged that a communication strategy that is effective, efficient, and specific would help them feel appreciated and an integral part of the community. For instance, those authors draw attention to the pertinence of the communication, stating that the sender must thoroughly choose the appropriate communications for their alumni, as well as the amount of information to be sent. Additionally, Pedro (2020) concluded that it is critical for institutions to ensure a two-way communication channel as feedback from alumni,

improving the flow of information and letting them know that the university values their opinions. Similar to this, McAlexander & Koenig (2001) urge marketers to focus primarily on building trusted relationships with alumni by demonstrating that the institution values their input. According to the CASE Alumni Relations Paper 2018, alumni should be contactable by at least one medium of communication (email, telephone, or post). The achievements of this study also point to the importance of HEIs regularly undertaking data cleansing exercises to verify if the alumni information is updated or to remove any duplicate records.

Regarding the giving behaviour, age (chronological or in years after graduation) and income are commonly considered reliable indicators. Donors expect accountability and efficiency from the charities they support, therefore organizations must plan their advancement initiatives wisely and engagement metrics should be seen as a meaningful tool for alumni relations professionals (Radcliffe, 2011).

#### *2.4. Alumni Engagement Best Practices*

Several HEIs are doing an excellent job in terms of alumni engagement that can serve as inspiration for ISEG. They have managed to build wide communities of alumni who both benefit from and contribute to their Alma Mater. This is the case of the University of Cambridge, which associates quality, innovation, excellence, and international recognition with the communication of a strong brand name and image as a means to differentiate itself. This HEI has a merchandising line for the alumni, characterized by a high quality and ethical nature of the products offered (Pérez-Esparrells & Torre, 2012). On the website, it is possible to buy from personalised hand-made pens to yellow gold Cambridge charm bracelets (Alumni Shop, 2021).

Regarding fundraising, some websites, such as St John's College's, feature a donation button that allows its alumni, the Johnians, to follow simple steps to make donations to the school and its different causes and projects. This university also presents its alumni with a hub where they can connect with former colleagues, share their experiences, and expand their professional network, among many other benefits (Johnian, 2021).

Considered to have the ability to enhance students' perceptions of employability, as well as alumni engagement with the university (Dollinger, Arkoudis & Marangell, 2019), mentoring programs are a transversal offer of several HEIs. For instance, Penn State



University has a program, called FastStart, that guides first-year students from different backgrounds as they embark on their college careers, providing them with relationships that ensure that they get the right start and receive guidance when they need it most (Penn, 2021).

Harvard Alumni Association offers its 400,000 alumni lifelong learning opportunities, that let them explore either familiar or new topics. For instance, they have access to premium business classes for executives, as well as free online courses (Harvard, 2022). At Rutgers University, the alumni are given awards, whether individual or as a group, for their achievements and impact on the community, in addition to presenting them with discount cards, insurance programs, and online fitness classes, among many other benefits dedicated to the alumni community (Rutgers, 2020).

Apart from intuitive websites, full of programmed events and offers, Alumni Associations seek to maintain communication channels with the alumni. These institutions normally dedicate a part of their social media presence to the alumni and ensure good communication flow through email, where the campus news are shared, and the following events are announced. These and many other practices carried out by Universities and Alumni Association have contributed to increasing the engagement levels between alumni and Alma Maters around the world (Bernal & Millie, 2013).

### **3. METHODOLOGY**

#### *3.1. Introduction*

The present chapter intends to describe the methodologies used in the elaboration of this study, according to the problem and the objectives of the investigation. It is structured as follows: research context, purpose and type of study, sampling and data collection method and development of the questionnaire script.

#### *3.2. Research Context*

The study was conducted at the Lisbon School of Economics and Management (ISEG). ISEG is a public university that is currently located in the centre of Lisbon. Founded in Portugal, in 1911, as the first school of economics and management, ISEG has a mission “to create, share and enhance the social and economic value of knowledge and culture in the fields of Economics, Finance, and Business Sciences, in a context of pluralism and assurance of intellectual and scientific freedom, and respect for ethics, social responsibility and sustainable development” (ISEG, 2022a).

At the end of the academic year 2021/2022, ISEG had 4694 students enrolled in the various courses, 539 of which were international students. By the time of the data collection, it had an alumni community of around 30,000 individuals. ISEG characterizes its alumni as “high-profile professionals working in top companies and institutions all over the world. The initiative and involvement of the alumni Association have helped make our alumni network the largest and most respected in the country” (ISEG, 2022b).

Every year, on the 23<sup>rd</sup> of May, ISEG's foundation is commemorated in the form of an official ceremony, in which the alumni association celebrates “ISEG and Alumnus Day” together with the school, in a ceremony where the alumni who have distinguished themselves in their careers in economics, politics, and society, or in the fields of management and entrepreneurship receive awards (ISEG, 2022b).

Furthermore, ISEG is home to the largest association of economics and management alumni in Portugal, Alumni Económicas. Founded in 1991 by Professor Eduardo Catroga, Alumni Económicas celebrates this year its 31<sup>st</sup> anniversary. The main goal of this Association is to create a wider engagement between ISEG and its alumni. To reach that

goal, it promotes several activities, such as debate dinners, solidarity dinners, webinars, mentoring programs, and tribute sessions to former students, among others. To have access to all the benefits this association provides, the members pay an annual membership fee. To Horácio Negrão, President of Alumni Económicas “the most important thing is to be able to mobilize the human capital developed by this school for over 100 years and place it at the service of the school and, in this way, at the service of society. It is part of our [the Alumni Económicas’] mission, even if it is not written anywhere, to share our experience and thereby increase the opportunities of the new generations” (ISEG, 2021)

ISEG's history and recognition in the marketplace were able to create a wide alumni network, however, the level of engagement between ISEG and this community is not suitable for such a prestigious faculty. Despite the efforts of Alumni Económicas to acquire new members of all age groups, the average age of the members is still around 60-70 years old. Thus, there is a lot of growth potential in this matter and more effort should be put into convincing stakeholders of the importance of an engaged alumni community, which this project seeks to address.

### *3.3. Purpose and Type of Study*

Given the descriptive-explanatory nature and the objectives of this investigation, a mono-quantitative method was used along with a non-probabilistic by convenience sampling technique. Based on the literature review, an online questionnaire was created to respond to the research questions. This quantitative research had a cross-sectional design and targeted the ISEG alumni population.

### *3.4. Sampling and Data Collection Method*

The present study is applied to the population of ISEG alumni, which accounts for more than 30,000 members. First, to formulate the research problem and support the empirical analysis, secondary data were collected through a review of the existing literature on the topic under study. Subsequently, to answer the question and research objectives, the structured, self-administered, and Internet-mediated questionnaire was used as a primary data collection instrument (Saunders, Lewis & Thornhill, 2016). This method allows structured data collection, which simplifies the analysis and interpretation of results (Saunders et al., 2016).

The survey was developed and distributed using Qualtrics' software platform. It was shared and disseminated online via email, with the collaboration of ISEG's Marketing Department that shared the survey with its database, as well as through social networks, namely Facebook, WhatsApp, and LinkedIn, between February 15 and April 26, 2022. The population for this research is the ISEG alumni. Out of the 215 responses, only 120 were usable, corresponding to those who were alumni and finished answering the survey.

### 3.5. *Development of the Questionnaire Script*

The questions were inspired by different sources, such as master's thesis, scientific articles, and other universities' best practices (Pedro, 2020; Dollinger, Arkoudis & Marangell, 2019; Harvard, 2022). The questionnaire was written in Portuguese and built based on two large groups: the first part concerns the research questions, and the second part concerns the profile of the respondent. It consists of 35 questions, distributed in 5 sections. In the first section, a filter question was asked to select the sample. In the second section, the questions were based on the current relationship that the alumni maintain with ISEG, aiming to understand how connected to ISEG they feel, if they regularly contact with people they met at ISEG and if they would enrol in another course at ISEG or participate in an event created by ISEG for its alumni.

The following section of the questionnaire, named "Contributions", asked the alumni whether they normally participate in fundraising activities, volunteering initiatives or other groups and communities, what has been their contribution level toward ISEG, as well as what is their intention for the future. This section also seeks to gather the opinion of ISEG's alumni community on whether they find it important for the alumni to support their Alma Mater if ISEG should create a channel to collect contributions, and lastly what type of contributions they would like to make to ISEG.

Taking into consideration that one of the main purposes of this study is to identify potential association-sponsored initiatives for the alumni, in section 4 of the survey, a list of activities was included, to understand which ones the alumni would value the most, along with information about their preferred time and frequency of the activities. Through these questions, it is possible to anticipate the interest in participating in future activities organized by ISEG. Lastly, the fifth section intended to collect the respondents' personal information, useful to define the alumni profiles and perform a segmentation analysis. The complete survey can be found in Appendix A.

## **4. EMPIRICAL ANALYSIS**

### *4.1. Sample Profile*

The sample of the present study consists of 120 ISEG alumni, of which the majority (58.3%) are female, and 67.5% are under 30 years of age. The age group between 18 and 25 years is the most representative. In terms of educational qualifications, most (72.5%) completed a bachelor's degree at ISEG, 43.3% completed a master's degree and 20.8% completed both. Despite the bachelor's and master's being the most representative population of this survey, 14.2% of the respondents completed Doctorate Degrees, Postgraduate Degrees, Executive Education and MBA courses. It is also relevant to note that almost 30% of the answers to this questionnaire came from people who completed more than one course at ISEG.

With regards to professional status, 60.8% are employees. As for the individual net income, the most common value is less than 2000€ per month (58.3%), followed by the interval between 2001€ and 4000€, with a frequency of 24.2%. The most representative country of residence is Portugal (92.5%), of which 64% live in Lisbon. Additionally, a total of 9 respondents lives abroad (7.5%). In Table, I all the sociodemographic data related to the sample are presented.

Table 1 – Sociodemographic Characterization of the Sample

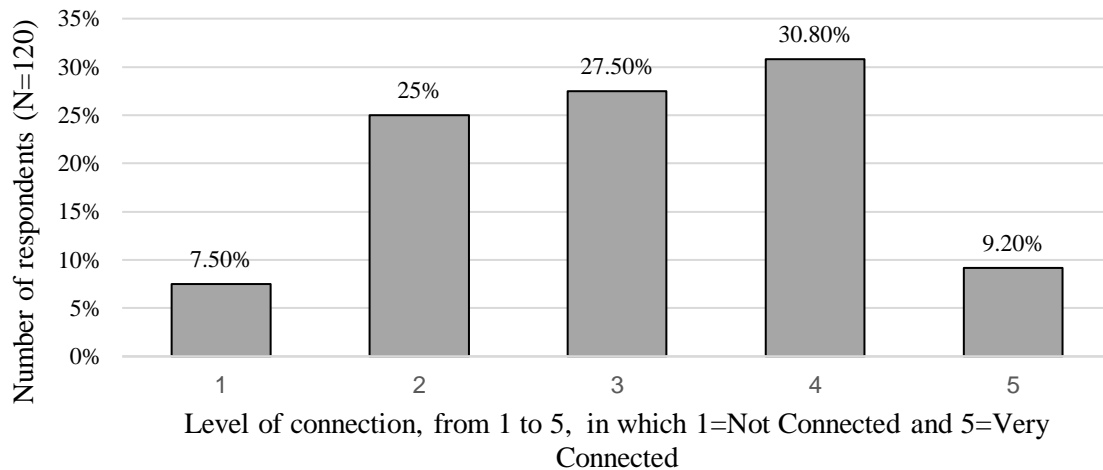
<b>Characteristics of the sample (N=120)</b>	<b>Options</b>	<b>N</b>	<b>%</b>
Highest Academic Degree(s) completed at ISEG	Bachelor's Degree	59	49.2
	Postgraduate Degree	3	2.5
	Master's Degree	49	40.8
	Doctorate Degree	6	5.0
	Executive Education	2	1.7
	MBA	1	0.8
Marital Status	Single	92	76.7
	Married	12	10.0
	Divorced	4	3.3
	Widower	1	0.8
	Non-marital partnership	11	9.2
Individual Net Monthly Income	< 2000€	70	58.3
	2001€ - 4000€	29	24.2
	4001€ - 6000€	4	3.3
	> 6000€	4	3.3
	Prefer not to say	13	10.8
Gender	Female	70	58.3
	Male	50	41.7
Age	18 - 25	55	45.8
	26 - 30	26	21.7
	31 - 40	24	20.0
	>40	15	12.5
Professional Status	Student	20	16.7
	Working Student	18	15.0
	Employee	73	60.8
	Self-employed	6	5.0
	Retired	1	0.8
	Other	2	1.7
Country of residence	Portugal	111	92.5
	Other	9	7.5

Source: Author

#### 4.2. Current Relationship

When asked about how connected the alumni feel with ISEG, on a scale from 1 to 5, the average of the responses fell into the third level (mean=3.0917). While the majority of the respondents stated that they feel connected (30.8%), 7.5% do not feel connected at all, as illustrated bellow.

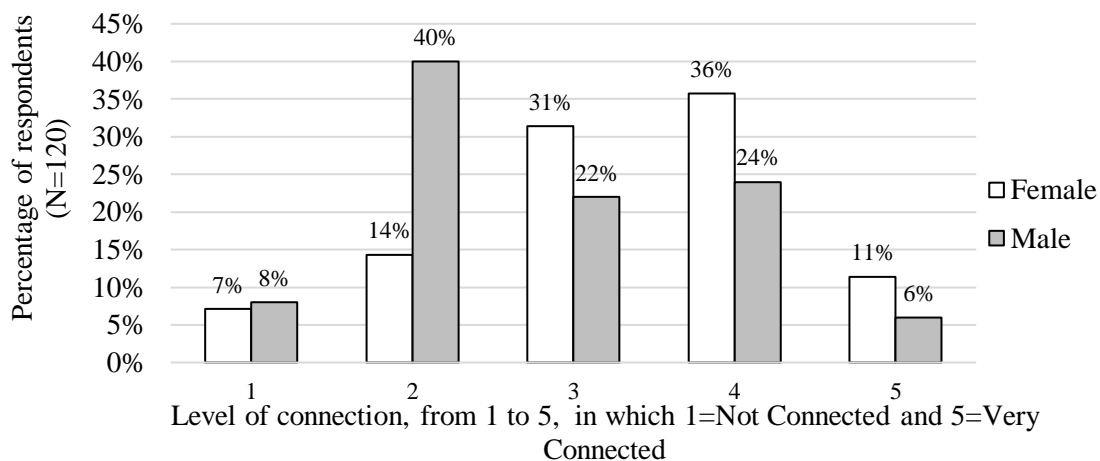
Graph 1 – Level of connection with ISEG



Source: Author

Additionally, it is interesting to note that most women consider that they are moderately connected (31%) or connected (36%), while most men (40%) consider themselves not very connected with ISEG. The first level (not connected) had more percentage of male votes (8%), in contrast with the fifth level (very connected) where most votes came from women (11%). The following table reflects this information.

Graph 2 – Level of connection with ISEG, by gender



Source: Author

The mean level of connection of women is 3.3, while the average response from men is 2.8. The test results for the independence test between the variables “level of connection” and “gender”, revealed that there is an association between the two variables. The value of the test statistics is 10.921 and the corresponding p-value is  $p = 0.027$ . Since the p-value is lower than the chosen significance level ( $\alpha = 0.05$ ), the null hypothesis is rejected.

Additionally, within the scope of the current relationship with ISEG, it is interesting to see if the levels of connection the alumni stated in the previous question may be related to their connection with people they met during the time they were studying at ISEG. 84.2% of the alumni who answered the survey regularly keep in touch with colleagues/friends that they met at ISEG, 11.7% keep in touch with their advisor and 8.3% keep in touch with teachers or staff. 13.3% do not keep in touch with people they met at ISEG.

Table 2 – Contact with people the alumni met at ISEG

<b>Options</b>	<b>N</b>	<b>%</b>
Yes, with colleagues/friends I met at ISEG	101	84.2
Yes, with my advisor(s)	14	11.7
Yes, with teachers or staff	10	8.3
No	16	13.3

*Source:* Author

From the 120 respondents, 58.3% would take another course at ISEG and 50% would participate in an event created by ISEG for its alumni. There is also a significant amount of people who are not sure whether they would be willing to apply for a course at ISEG again (25%) and if they would participate in an event created by ISEG for its alumni (37.5%).

Contrarily to the higher level of connection with ISEG demonstrated by women, they are not as interested in taking another course at ISEG as men. While 50% of them answer positively to that question, 70% of men would take another course at ISEG. In terms of participation in an event for the alumni, the gender of the respondents did not influence the results, as the answers were similar.



Table 3 – Interest in taking another course at ISEG and in participating in an event created by ISEG for its alumni

Question	Options	N	%
Would you take another course at ISEG?	Yes	70	58.3
	No	20	16.7
	Maybe	30	25.0
Would you participate in an event created by ISEG for its alumni?	Yes	60	50
	No	15	12.5
	Maybe	45	37.5

Source: Author

The independence test between the level of connection and the willingness to take another course at ISEG or the interest in participating in an event created by ISEG, confirms the dependence between these variables, as both tests result in a p-value below 0.05 ( $p=0.002$  and  $p=0.009$ , respectively).

#### 4.3. Contributions

The first question of the survey's section, dedicated to the contributions, sought to understand if ISEG alumni are involved in groups, communities, fundraising activities, or voluntary actions. The overall results were not promising as the majority of the respondents answered negatively to these questions.

Table 4 – Contributions

Question	Options	N	%
Do you actively participate in other groups or communities?	Yes	44	36.7
	No	76	63.3
Do you normally collaborate in fundraising activities?	Yes	17	14.2
	No	103	85.8
Do you normally collaborate in voluntary actions?	Yes	41	34.2
	No	79	65.8
Do you belong to any ISEG Alumni community on social media?	Yes	31	25.8
	No	89	74.2

Source: Author

In terms of donations, the alumni show a lack of interest in contributing to ISEG. Of the 120 respondents, 69 (57.5%) have not contributed and do not intend to do it in the future. This option was the most selected by the alumni who are between 26 and 40 years old, whereas the 43 (35.8%) who have not contributed but intend to do it in the future are mostly made up of people under the age of 26 or over 40 years of age, as presented in the following table.

Table 5 – Contribution status and future intentions to contribute to ISEG, by age group

Options	18-25	26-30	31-40	>40	Total	
	(N=55)	(N=26)	(N=24)	(N=15)	N	%
I have not contributed and do not intend to in the future	50.9%	65.4%	66.7%	53.3%	69	57.5
I have not contributed, but I intend to in the future	41.8%	23.1%	33.3%	40%	43	35.8
I have contributed, but I intend to donate less or nothing in the future	-	3.8%	-	6.7%	2	1.7
I have contributed and I intend to continue to donate the same or more in the future.	7.3%	7.7%	-	-	6	5

Source: Author

Apart from “age”, discussed above, which obtained a p-value of 0.038 in the independence test, the “marital status” also proved to be statistically significant to predict the intention to donate, with a p-value of <0.001. In fact, single alumni have a higher intention to donate than the others, as 43.4% stated that they intend to donate to ISEG in the future. Concerning the alumni that do not intend to increase their contributions to ISEG, donating less or nothing in the future, married and divorced people are the most representative segments (75% of married alumni and 75% of the divorced ones).

On the other hand, and contrarily to the expectation, performing the independence test between the variables “individual net monthly income” and “donation”, did not show a dependence, as the p-value obtained was 0.366, meaning that a higher salary does not influence the alumni to contribute more to ISEG. The same applies to professional status, which resulted in a p-value of 0.646.

In terms of fundraising activities, 58.3% of the alumni believe that it is important for a former student of an educational institution to support it in some way so that it continues its development. However, when asked if they are in favour of ISEG creating a channel to collect contributions to help the institution grow, the answers are not unanimous. While almost one-third of the respondents would be in favour of such an initiative, a third of the sample would not be favourable to that idea and the rest is not certain whether they agree or not. Additionally, if ISEG develops a fundraising action for an internal cause, only 23.3% consider contributing and 48.3% may contribute. The alumni aged 26 to 30 years old are the only group of people with more positive than negative answers to this question.

To understand if the predisposition to contribute to ISEG, may be influenced by the factors presented in table 4, independence tests are performed. In terms of participation in groups or communities, collaboration in fundraising activities and collaboration in voluntary actions, the tests reveal that these variables are statistically significant (the p-values are, 0.017, 0.026 and 0.014, respectively). Therefore, it is possible to conclude that if the alumni participate in groups or communities, and if they are used to collaborate in fundraising and in voluntary activities, the likelihood for them to contribute to an ISEG's fundraising action is higher.

Table 6 – Opinion regarding fundraising activities and intention to donate

<b>Question</b>	<b>Options</b>	<b>N</b>	<b>%</b>
Do you believe that it is important for a former student of an educational institution, such as ISEG, to support it in some way so that it continues its development?	Yes	70	58.3
	No	15	12.5
	Maybe	35	29.2
Are you in favour of ISEG creating a channel to collect contributions to help the Institution grow?	Yes	42	35
	No	36	30
	Maybe	42	35
If ISEG develops a fundraising action for an internal cause, do you consider making your contribution?	Yes	28	23.3
	No	34	28.3
	Maybe	58	48.3

*Source:* Author

The following table illustrates the types of contributions that the alumni would be willing to make to ISEG. Half of the respondents would like to be mentors of an ISEG student and 49.2% would like to do volunteer work in social projects promoted by ISEG. Promoting technical visits or internships at the company where the alumni work was chosen by 44.2%, being a speaker at ISEG by 35.8%, and 22.5% selected the financial contributions option. On the other hand, 13.3% would not like to contribute to the development of ISEG in any way.

Table 7 – Types of contributions the alumni are willing to make to ISEG

<b>Options</b>	<b>N</b>	<b>%</b>
Mentoring an ISEG student	60	50.0
Volunteer work in social projects promoted by ISEG	59	49.2
Technical visits or internships at the company where you work	53	44.2
Being a speaker at ISEG	43	35.8
Financial contributions to teaching projects, research, cultural projects, scholarships for students in need, etc.	27	22.5
I would not like to contribute	16	13.3

*Source:* Author

Additionally, the alumni were asked if there was any other contribution they could make to their school and if there was anything else they would like to add about the contributions to ISEG. Some alumni suggested that they could “Publicize initiatives”, “Participate in cultural actions and on educational training” and one of them stated that as he is an artist, “a few concerts would be a win-win”.

#### *4.4. Alumni Association*

In the section dedicated to the alumni association, firstly it is important to understand what the level of awareness of the ISEG alumni regarding the existence of the “Alumni Económicas” is. Of the 120 respondents, 76.7% know that ISEG has that association. Almost the totality of them considers it important for ISEG to have created an association dedicated to the alumni (95.8%) and 90% find it interesting to be aware of ISEG’s main activities and events. The answers to these questions, presented in the following table, depend neither on the gender of the respondents nor on their age.

Table 8 – Alumni Association

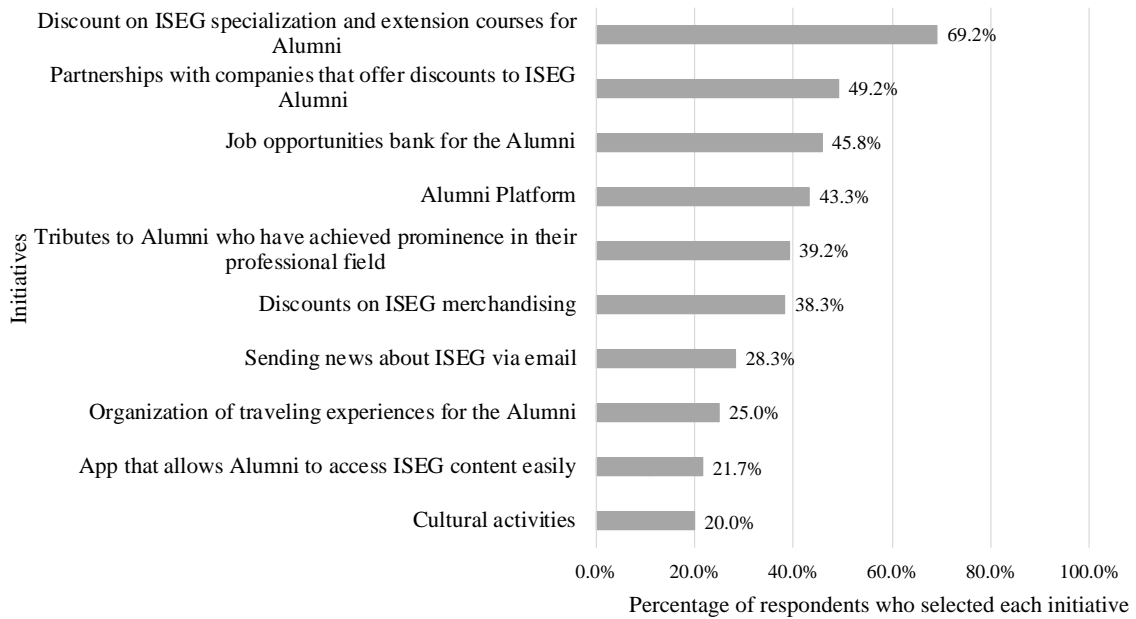
Questions	Options	N	%
Are you aware that ISEG has an alumni Association called “alumni Económicas” aimed at former students?	Yes	92	76.7
	No	28	23.3
Do you think it is important for ISEG to have created an association dedicated to alumni?	Yes	115	95.8
	No	5	4.2
Do you find it interesting to be aware of ISEG's main activities and events?	Yes	108	90
	No	12	10

Source: Author

To understand what initiatives could promote the maintenance of a closer bond between ISEG and its community, the respondents were asked to select among four categories of activities which ones they consider more important for ISEG to promote or make available to its alumni. The categories were “Benefits for the alumni”, “Contributing”, “Networking” and “Sharing Ideas”. Below is presented the list of initiatives they could choose from, divided into these four categories. The most consensual initiatives were the mentoring programs and organization of lunches/dinners for former students, which were selected by more than 70% of the respondents. Inviting alumni to be speakers at lectures or other events organized by ISEG was selected by 70% of the alumni and discounts on ISEG specialization and extension courses for the alumni are also one of the most appreciated options (69.2%), as well as lectures on hot topics from ISEG's various areas of knowledge (57.5%), alumni offering internships or recruitment opportunities to ISEG students (52.5%) and Annual alumni Association Anniversary Party (51.7%).

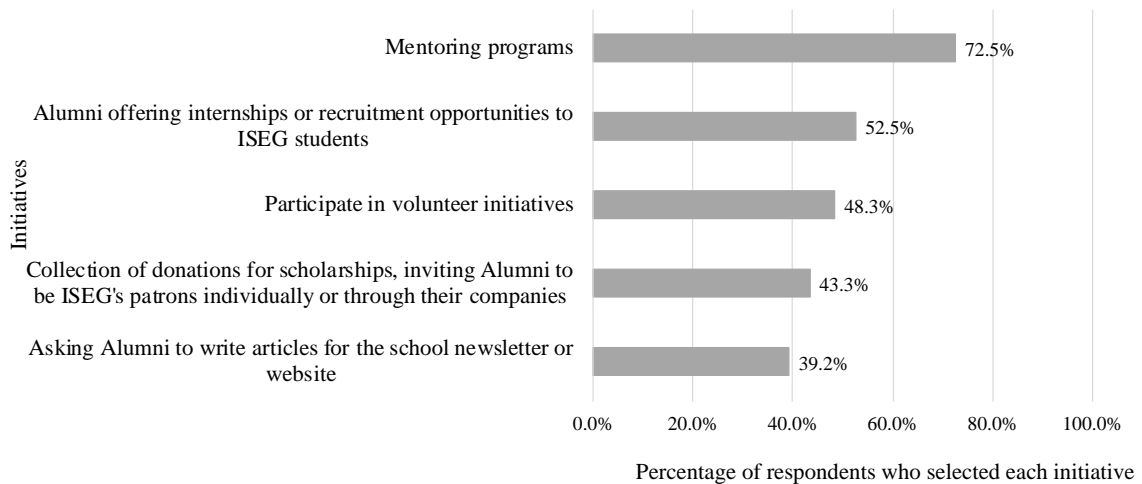
From this question, it is also possible to apprehend which activities are the least preferred. Among them are the option to create a reading club (8.3%), wine tasting events (20.0%), guided visits to museums or other places of interest (20.0%) and an app that allows alumni to easily access ISEG content (21.7%). A program of visits to the current ISEG facilities does not collect many votes (22.5%) nor sporting events (24.2%).

Graph 3 – Initiatives from the category “Benefits for the alumni”



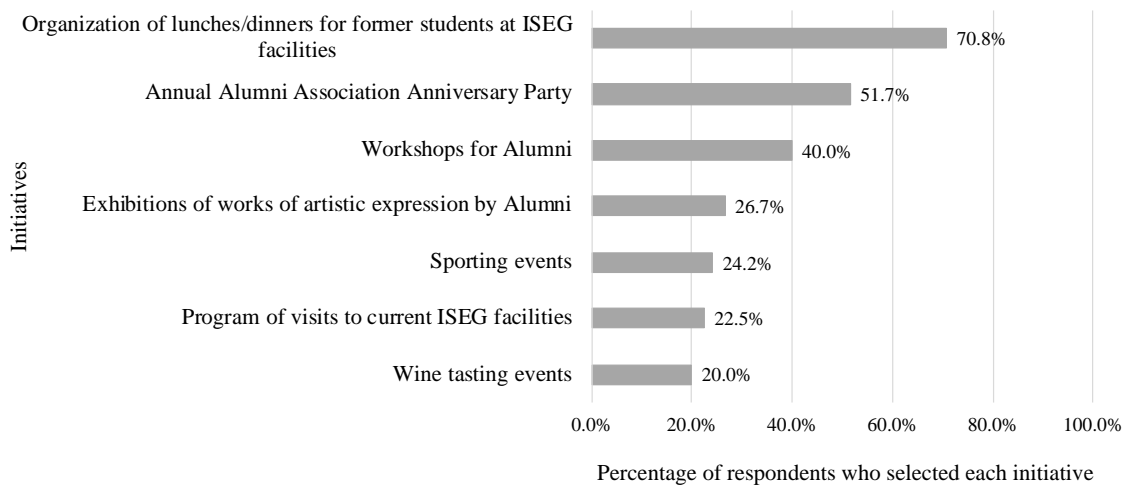
Source: Author

Graph 4 – Initiatives from the category “Contributing”



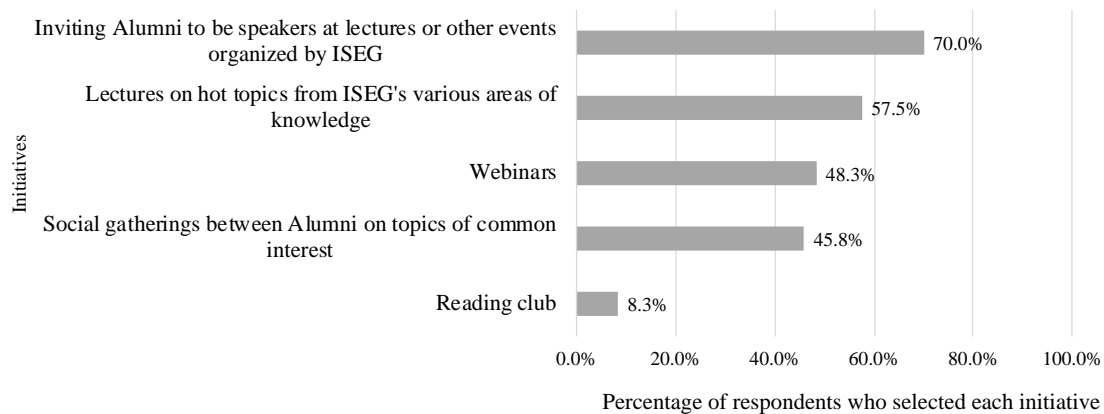
Source: Author

Graph 5 – Initiatives from the category “Networking”



Source: Author

Graph 6 – Initiatives from the category “Sharing Ideas”



Source: Author

If this analysis is performed by age group or by gender, it is possible to observe some differences between segments. For instance, besides the most voted options in total corresponding to the most voted by each age segment, the younger alumni demonstrated a higher interest in certain activities, when compared to the elderly. For instance, the younger alumni are more favourable to the idea of having alumni offering internships or recruitment opportunities to ISEG students and the possibility of ISEG making partnerships with companies that offer discounts to ISEG alumni. Each of these collected the preference of 63.6% of the alumni aged 18 to 25.

The alumni aged 26 to 30 and above 40 like the idea of ISEG asking alumni to write articles for the school newsletter or website, whether it is about their story or topics of their interest (50% and 60%, respectively).

Webinars were one of the top picks of the alumni from 31 to 40 (70.8%) and above 40 (60%) as well as the creation of a platform for the alumni to find former colleagues, discuss various topics and check ISEG events, for example (54.2% and 60%, respectively). Another activity that collected more votes from this group of alumni was Social gatherings between alumni on topics of common interest, with the same percentages as the previous activity.

Regarding the differences by gender, out of the 27 activities suggested in the survey, women show more interest than men in 19 of them. The most significant ones concern the creation of an alumni platform, the organization of lunches or dinners for the alumni and the workshops, which acquired the preference of more than 20 p.p. in each compared to men. Women are also more interested than men in cultural activities (17 p.p. more than men) and in the collection of donations for scholarships, inviting alumni to be ISEG's patrons individually or through their companies (16 p.p. more than men). On the other hand, at 15 p.p. more men than women consider that lectures on hot topics from ISEG's various areas of knowledge are interesting and at 12 p.p. more are pleased with the idea of alumni being invited to write articles for the school’s newsletter or website.

The most preferred schedule for the events is during the week after working hours (53.33%), followed by the weekend (37.50%). On the other hand, only 2.50% would consider it appropriate to schedule events for any time during the week and 6.67% of them have no preference on this matter.

Table 9 – Preferred schedule for the events

<b>Options</b>	<b>N</b>	<b>%</b>
Anytime during the week	3	2.50
During the week after working hours	64	53.33
During the weekend	45	37.50
All the above	8	6.67

*Source:* Author



In terms of the frequency of attendance at events organised by the ISEG's alumni Association, 15% of the respondents would be interested in participating once a month, 23.30% would participate once every 3 months, and the most part would potentially participate in such events once or twice a year (27.5% and 28.3% respectively). 5.8% are not interested in participating in events organised by the ISEG's alumni Association.

Table 10 – Frequency of participation in events organised by ISEG

<b>Options</b>	<b>N</b>	<b>%</b>
Once a month	18	15.0
Once a quarter	28	23.3
Twice a year	34	28.3
Once a year	33	27.5
Never	7	5.8

*Source:* Author

The most preferred ways for receiving information from ISEG are via email marketing (63.3%) and through social networks (40%). A newsletter would also be a favourable way for ISEG to send information to the alumni, as 24.2% showed interest in this option. A message to the cell phone is not an appreciated option among the alumni (10%) and 5% would not be interested in receiving information from ISEG.

Table 11 – Preferred means for receiving information from ISEG

<b>Options</b>	<b>N</b>	<b>%</b>
Via email marketing	76	63.3
Via social networks	48	40
Newsletter	29	24.2
Via message to cell phone	12	10
I would not like to receive information from ISEG	6	5

*Source:* Author

To understand which platforms ISEG could focus on in order to engage more with the alumni, they were asked which platforms they use the most. The results illustrate a significant use of WhatsApp (92.5%), Instagram (80.8%) and LinkedIn (74.2%), in contrast with Facebook (65%) and Twitter (20.8%).

Table 12 – Most used social media platforms

<b>Options</b>	<b>N</b>	<b>%</b>
WhatsApp	111	92.5
Instagram	97	80.8
LinkedIn	89	74.2
Facebook	78	65.0
Twitter	25	20.8
Others	3	2.5

*Source:* Author

Lastly, the alumni were asked if they had any suggestions regarding the ISEG Alumni Association, to which no answers were given.

## 5. CONCLUSION

The purpose of this chapter is to answer the research questions and the objectives of the study, establishing parallelisms between the data collected through the survey and the literature reviewed. This analysis results in both theoretical and practical implications, which contribute to the development of recommendations addressed to ISEG, hereby presented.

### 5.1. *Discussion of Results*

Through the quantitative analysis, it was possible to evaluate findings from previous research. In terms of sociodemographic variables, Pedro et al. (2020) found a correlation between gender and intention to collaborate. However, in this study that variable only proved to be statistically significant when analysing the level of connection with the school. In fact, it was possible to observe that women feel more connected with ISEG than men, but men are most likely to take another course there. On the other hand, the interest in participating in an event created by ISEG for its alumni is equally shared by both genders. The empirical analysis is supported by Pedro et al. (2020) in what regards to the “age” variable, as both conclude that the younger and the elderly alumni reveal a higher intention to contribute, contrarily to the 26 to 40 age group. It is also interesting to note that marital status influences the intention to donate, which is higher in single alumni, while salary and professional status do not influence the alumni to contribute more to ISEG.

Furthermore, the willingness to take another course at ISEG and to participate in ISEG events is higher in the alumni that feel more connected to ISEG, which reinforces the important role of satisfaction, described in the literature (Alves & Raposo, 2007; Helgesen & Nettet, 2007; Radcliffe, 2011).

Although ISEG alumni do not report a significative involvement in groups, communities, fundraising or voluntary activities, this study found a relation between those variables and the engagement levels, contrarily to Pedro et al. (2020) research that does not consider the involvement in these types of activities as a predictor of contribution behaviour.

Additionally, the alumni are not very fond of the idea of ISEG creating a channel to collect contributions to help the institution grow and few consider contributing to an ISEG's fundraising action. One possible explanation for this is the lack of fundraising culture in European countries, when compared to the American ones, a tendency mentioned in several studies (Hemsley-Brown & Oplatka, 2006). Although there are already examples of Portuguese universities that have made big efforts to collect donations from their alumni, that is not ISEG's priority. This institution's focus is on creating an engaged alumni community that is actively involved in ISEG's daily life. Thus, it is not surprising that on the conducted market research, most people reported not having contributed to ISEG, as this opportunity had not yet been created.

Though, it was possible to understand that, apart from the minor interest in monetary contributions, whether they are for teaching projects, research, cultural projects, or scholarships for students, there is a variety of other contributions the alumni can make to the school (Helgesen, 2008; McAlexander & Koenig, 2001). According to the quantitative analysis, a significant percentage of alumni would be willing to make these types of contributions, presented previously in subchapter 4.4 and discussed below, in subchapter 5.3.2.

## 5.2. *Theoretical Implications*

This study aimed at investigating the need for investment in the creation of a wide and engaged alumni community. Not only it confirmed that, but also contributed to the existing literature in terms of European Higher Education, particularly in Portugal, where the alumni culture is still warming up.

Although there are some studies based on alumni and their relations with the Alma Mater, the resources are still scarce and often very theoretical (Hemsley-Brown & Oplatka, 2006), which reinforces the importance of conducting empirical analysis, such as the one present in this study. Besides allowing for a better understanding of the validity of previous theoretical findings, due to the practical nature of this work, its contribution to the academy is more relevant in terms of the applicability of a series of suggestions, inciting HEIs to test them in practice.

Through the empirical analysis, the important role of market segmentation became evident, in line with McAlexander & Koenig (2001) who state that segmentation research

and targeting efforts may reveal opportunities and actionable insights as well as help marketers to identify neglected and potentially profitable target populations.

In particular, this study confirmed the need for HEIs to personalize the communication to each segment, in line with Durango-Cohen & Balasubramanian (2015). Although there are interests in common between different generations, it was observed that the interests of the alumni vary according to their age group, as written by Radcliffe (2011) and Pedro (2020). While younger alumni would rather participate in a certain type of activities, the elderly are more likely to engage with others. The identification of the different segments of alumni who answered the survey provides interesting results that can be useful and serve as inspiration for future research.

Overall, the findings add to the literature on marketing, consumer behaviour, and higher education, indicating key implications for university strategic management that are capable of increasing alumni engagement and provide benefits to all the stakeholders involved.

### 5.3. *Practical Implications*

In terms of practical implications, besides being internally helpful, the insights obtained from this work can also be duplicated in other HEIs, in order to effectively manage and maintain long-term alumni-university relationships. This study provides ISEG with practical actions that increase the level of satisfaction of alumni with the school, from the moment they enter ISEG, and continuing after they graduate. Similarly to any company that wants to offer a personalized product or service, HEIs need to know their customers. To ensure a successful implementation of an engagement strategy, a survey like the one elaborated for this study can fulfil that purpose and provide useful insights on which route to take.

#### 5.3.1. *How can ISEG increase engagement with its alumni?*

The noticeable appreciation of the alumni towards ISEG and the years they spent there and the fact that they are aware of the existence of the Alumni Económicas Association is contradictory to their current lack of engagement with this Association. Accordingly, the willingness to invert this situation must urge ISEG to look at the needs of the alumni, show interest in what they have to say and make them feel a part of the school, even

though they are not studying there anymore. Ultimately, the goal is to implement new means for meaningfully engaging with the alumni over time.

As mentioned in several studies, a relationship marketing strategy is useful to help ISEG retain students in the long term, preventing them from losing contact with the school after graduating. This strategy includes, for instance, the implementation of a Customer Relationship Management software. This would allow for better management of the alumni and their data, and personalization of the communication with them, inevitably resulting in higher alumni retention. This software has been developed in the last few months in collaboration with Claranet, Portugal's largest provider of information technology services and the implementation of such software will represent an important step for ISEG, bringing countless benefits to the institution's growth.

Another key component of engagement is communication (Bernal & Millie, 2013). Ensuring a two-way communication channel as feedback from alumni improves the information flow and it is a way of letting the alumni know that the university values their opinions. In terms of the means to communicate with the alumni, the main takeaway is that email marketing is a good option, as well as through social networks, which ISEG already does. Furthermore, the platforms ISEG is using are adequate, as most alumni use Instagram, LinkedIn, and Facebook.

The different types of engagement discussed in the literature review (experiential, communication, volunteer and philanthropic) indicate that there is no "one size fits all" approach to be taken by all HEI. Instead, this diversity of preferences can serve as a basis for ISEG to offer different activities for different segments of alumni. ISEG is in condition to provide this level of personalization if there is an efficient segmentation of alumni databases. If a register of the alumni's personal information is maintained and more and better data is regularly collected, more targeted marketing strategies can be put into practice. For instance, collecting information regarding the events promoted by ISEG, namely keeping a record of the participants, and asking them for feedback and improvement suggestions about those events is valuable information to orient the next steps of this HEI.

Finally, the development of initiatives and events that the alumni find interesting and would like to participate in, would allow them to reconnect with people they met at ISEG,

meet new people, and have a good time remembering the old times on campus. To accomplish this, it is essential to explore which initiatives may be effective in bringing ISEG's alumni closer to the school and delivering integrated solutions that address the demands of each segment of alumni.

### *5.3.2. Initiatives carried out by ISEG for its alumni*

Regarding one of the main objectives of this study, which aims to understand which initiatives ISEG can put into practice to increase engagement with its alumni community, the survey offers some insightful information that enables the suggestion of some recommendations for ISEG.

To begin with, the most evident action is for ISEG to put more effort into the implementation of certain activities or into improving the ones already available. For instance, the fact that the most chosen initiative was “mentoring program” is a good indicator for future participation in that particular program. Therefore, as ISEG already offers that program to its students, the next step may be to invest more into its divulgation, both to students and to prospective mentors. The same applies to other initiatives, such as the organization of lunches and dinners for former students at ISEG facilities. The interest of the alumni in the option “inviting alumni to be speakers at lectures or other events organized by ISEG”, along with the willingness of more than a quarter of them to be speakers at ISEG, indicates that this area could be more explored by ISEG.

In terms of benefits, most alumni selected the option “discount on ISEG specialization and extension courses”. Accordingly, the creation of conditions for the alumni to attend actualization courses or certain disciplines that they may find interesting can be a wise decision, in addition to inviting them to apply for an Executive Education program, doctorate or MBA, for instance. Ensuring that they are aware of ISEG's offer in terms of higher education is also crucial.

#### 5.4. *Limitations and Future Research*

In the survey, almost none of the respondents answered the open-ended questions, which required more reflection. However, if a qualitative method was applied, such as interviews or focus groups, more interesting insights could have been achieved, as the respondents would provide more elaborate answers than they did on the survey.

Additionally, more questions could have been posed to the Alumni. Many questions were excluded from the initial draft of the survey, out of fear that the respondents would not finish the survey if it was too extensive. Thus, if the dimension of the survey would not limit the number of answers, it would be enriching for this study to obtain more information from the respondents.

Although these results may apply and be useful to other HEIs, ISEG's reality and alumni are different from other faculties. Hence, extending the research to other HEIs, and capturing the distinguishing characteristics of each of them will undoubtedly enhance this type of analysis, allowing for a generalization of findings. Moreover, the quantitative analysis did not include the international alumni, which have become an important piece of ISEG. Thus, extending this line of research to cope with the diversity of institutions and with the international nature of this institution would be beneficial.

Additionally, the fact that most of the literature found on the topic "alumni" focuses more on understanding what motivates them to contribute financially to the alma mater and on their giving behaviour, increased the difficulty of the literature review process.

Considering the challenges discussed previously, further multivariate studies may be necessary to propose efficient action plans or strategies to improve the engagement between alumni and their Alma Mater.



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## APPENDICES

### *Appendix A – Survey*

#### **Block 1: Presentation and filter question**

##### **Relationship between ISEG and its alumni**

This questionnaire was developed within the scope of the Master's in Management final work, at ISEG - Lisbon School of Economics and Management. The purpose of the questionnaire is to collect the opinion of ISEG alumni about their relationship with their Alma Mater.

Your opinion is very important because it helps to identify key issues from a perspective of continuous organizational improvement. Your participation is voluntary and your responses are anonymous. The response time is around 6 minutes.

If you have any questions, doubts or comments about the study, please contact me at l49006@aln.iseg.ulisboa.pt - Milene Oliveira.

(Note: alumni are former students of a higher education institution; Alma Mater is the higher education institution).

1. Have you finished a course at ISEG?

Yes

No

2. What academic degree(s) did you attend at ISEG?

Bachelors

Postgraduate

Masters

Executive Education

Doctorate


ISEG MBA

3. In which year(s) did you complete the course(s) you took at ISEG?

\_\_\_\_\_

**Block 2: Current Relationship**

4. Please indicate, on a scale of 1 to 5, how connected you feel with ISEG.

	Not conected		Very conected		
	1	2	3	4	5
Connection level					

5. Do you regularly contact people you met at ISEG? (Check all that apply)

- Yes, with colleagues/friends I met at ISEG
- Yes, with my advisor(s)
- Yes, with professor or staff
- No

6.		Yes	No	Maybe
	Would you take another course at ISEG?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
	Would you participate in an event created by ISEG for its alumni?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Block 3: Contributions**

7.		Yes	No
	Do you actively participate in other groups or communities? (eg. virtual communities, sports groups, etc.)	<input type="radio"/>	<input type="radio"/>
	Do you normally collaborate in fundraising activities?	<input type="radio"/>	<input type="radio"/>
	Do you normally collaborate in voluntary actions?	<input type="radio"/>	<input type="radio"/>
	Do you belong to any ISEG alumni community on social media?	<input type="radio"/>	<input type="radio"/>

8. Which of the following sentences best describes your donations to ISEG?

- I have not contributed and do not intend to in the future
- I have not contributed, but I intend to in the future
- I have contributed, but I intend to donate less or nothing in the future
- I have contributed and I intend to continue to donate the same in the future
- I have contributed and I intend to donate more in the future

9.

	Yes	No	Maybe
Do you believe that it is important for a former student of an educational institution, such as ISEG, to support it in some way so that it continues its development?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Are you in favour of ISEG creating a channel to collect contributions to help the Institution grow?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
If ISEG develops a fundraising action for an internal cause, do you consider making your contribution?	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

10. If it were possible to contribute to the development of ISEG, how would you like to participate? (You can choose more than one option)

- Financial contributions to teaching projects, research, cultural projects, scholarships for students in need, etc.
- Volunteer work in social projects promoted by ISEG
- Technical visits or internships at the company where you work
- Being a speaker at ISEG
- Mentoring an ISEG student
- I would not like to contribute

11. What other contributions can you make to your school? \_\_\_\_\_



12. Is there anything else you would like to add about contributions to ISEG? \_\_\_\_\_

**Block 4: Alumni Association**

13.	Yes	No
Are you aware that ISEG has an alumni Association called “alumni Económicas” aimed at former students?	<input type="radio"/>	<input type="radio"/>
Do you think it is important for ISEG to have created an association dedicated to alumni?	<input type="radio"/>	<input type="radio"/>
Do you find it interesting to be aware of ISEG's main activities and events?	<input type="radio"/>	<input type="radio"/>

14. What do you think would be more important for ISEG to promote or make available to its alumni, to maintain a closer bond with this community?

In each topic, select the options that you find most relevant.

Please select at least one in each topic.

**Sharing Ideas**

- Social gatherings between Alumni on topics of common interest
- Lectures on hot topics from ISEG's various areas of knowledge
- Webinars
- Reading club
- Inviting Alumni to be speakers at lectures or other events organized by ISEG

## **Networking**

- Organization of lunches/dinners for former students at ISEG facilities
- Program of visits to current ISEG facilities
- Annual Alumni Association Anniversary Party
- Sporting events (eg. football tournaments, yoga classes, etc.)
- Exhibitions of works of artistic expression by Alumni
- Exhibitions of works of artistic expression by alumni (eg. concerts, book presentations, photography/painting/sculpture exhibitions)
- Workshops for alumni (eg. cooking, origami, mindfulness...)
- Wine tasting events

## **Contributions**

- Stimulate volunteering initiatives (eg. planting trees, donating goods and equipment, etc.)
- Mentoring programs in which alumni support current ISEG students and guide them on the job market, in a context of sharing experiences
- Promote the collection of donations for scholarships for students in need, inviting alumni to be ISEG patrons individually or through their companies. (ex: solidarity dinner, solidarity mini-marathon, auction of works of art in favor of the Institution)
- Alumni writing articles for the school newsletter or website (about their history or topics of interest)
- Offering internships or recruitment opportunities to ISEG students by alumni

### **Benefits for the alumni**

- Discounts on ISEG merchandising (eg. clothing, office supplies, mugs, etc.)
- Discount on ISEG specialization and extension courses for alumni (eg. Executive Education, ISEG MBA)
- Partnerships with companies that offer discounts to ISEG alumni (eg. bookstores, gyms)
- Tributes to alumni who have achieved prominence in their professional field (ex: career awards)
- Bank of employment opportunities aimed at alumni
- Travel arrangements for alumni
- Sending news about ISEG via email
- An app that allows alumni to access ISEG content more easily
- Alumni platform (which allows them to find former colleagues, update personal information, have a forum for discussion of various topics, see the list of upcoming events, etc.)
- Cultural activities (eg. guided visits to museums or other places of interest)

15. What time do you consider to be the most suitable for events?

- Anytime during the week
- During the week after working hours
- During the weekend
- All the above

6. How often would you like to participate in events organized by the ISEG Alumni Association?

- Once a month
- Once a quarter
- Twice a year
- Once a year
- Never

17. In general, how would you like to receive information from ISEG?

(You can select more than one option)

- Via e-mail marketing
- Newsletter
- Via message to cell phone
- Via social networks
- I would not like to receive information from ISEG
- Other: \_\_\_\_\_

18. Do you have any suggestions regarding the ISEG Alumni Association? \_\_\_\_\_

### **Block 5: Personal Information**

This section is intended to collect information for profiling alumni.

19. Indicate your age.

- 18 - 25
- 26 - 30
- 31 - 40
- 41 - 50
- 51 - 60
- 61 - 70
- >70

20. Indicate your professional status.

- Student
- Working Student
- Employee
- Self-employed
- Retired
- Other: \_\_\_\_\_

21. Indicate your country of residence.

- Portugal
- Other: \_\_\_\_\_

21.1 Indicate your district.

- |                                      |  |  |
|--------------------------------------|--|--|
| <input type="radio"/> Aveiro         | <input type="radio"/> Faro                       | <input type="radio"/> Região Autónoma dos Açores |
| <input type="radio"/> Beja           | <input type="radio"/> Guarda                     | <input type="radio"/> Santarém                   |
| <input type="radio"/> Braga          | <input type="radio"/> Leiria                     | <input type="radio"/> Setúbal                    |
| <input type="radio"/> Bragança       | <input type="radio"/> Lisboa                     | <input type="radio"/> Viana do Castelo           |
| <input type="radio"/> Castelo Branco | <input type="radio"/> Portalegre                 | <input type="radio"/> Vila Real                  |
| <input type="radio"/> Coimbra        | <input type="radio"/> Porto                      | <input type="radio"/> Viseu                      |
| <input type="radio"/> Évora          | <input type="radio"/> Região Autónoma da Madeira |  |

22. Marital Status

- Single
- Married
- Divorced
- Widower
- Non-marital partnership

23. Gross Monthly Income

- < 2000
- 2001 - 4000
- 4001 - 6000
- > 6000
- Prefer not to say

24. Gender

- Female
- Male
- Non-binary
- Prefer not to say

25. Which social media do you use?

- Facebook
- Instagram
- WhatsApp
- LinkedIn
- Twitter
- Other \_\_\_\_\_