The Unsaid Value of a Corporate Alumni Network

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ABSTRACT

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Keywords
component, formatting, style, styling, insert (key words)

Introduction

The concept of 'Alumni' originated as- former student of a School/ College/ University, who separated their Alumni population on the basis of year of graduation and also sometimes on the basis of Location and because of its increasing importance- it is widely being used in the Corporate, which not only adds to the Employer Branding but also can be referred to- as a low-cost-available pool of talent. This is a completely new and exciting part of Employer Branding, that can change the way companies operate. By integrating the Employer Branding elements, the processes can have a larger effect than each of the activities would have alone (Näppä, 2013).

Literature Review

Employer branding has been portrayed as the organization's endeavours to demonstrate to the current and prospective employees specifically and not specifically to the former employees that it is an alluring workplace (Lloyd, 2002) as it shows the identity of an employer. We can also find The paper(Sergio Koc-Menard,2009) argues that organizations can use corporate alumni networks to capture and transfer the knowledge of baby boomers after they have retired.

The term Alumni has been derived from the Latin word *'alere'* which means to nurture, grow, develop and maintain, (Wikipedia, 2020). For an organization which wants to be agile and thrive in a rapidly changing environment, an alumni group can greatly contribute to it through strategic, financial and other means (Barnard, 2007).

It is very important for Companies to constantly compare themselves with their peers and understand how can they best integrate their Alumni Platform that is the Alumni. portal and constantly keep on evolving and a portal built on competitors benchmarking has a higher chance of success (Porter, 1996).

The role and importance of Corporate communications in bringing back ex- employees, that is Boomerang employees play a very major and crucial role as there is a need to design content accordingly fo/r the different groups of Alumni who are onboarded in the Alumni Community (Neha Sharma, 2018). Also, corporate communications is

seen as the key to maintaining and fostering long term trust for the Organization (Hart, 2009). Authoritative distinguishing proof alludes to the perceptual association that hierarchical partners make with their association. Social personality hypothesis and, specifically, the suggestion that people's apparent participation in the social gathering empowered by correspondence, gives the premise to apparent unity ((Tajfel and Turner, 1985; Dutton et al., 1994). The benefit of authoritative distinguishing proof for this investigation depends on social personality hypothesis which frames the base of corporate correspondence, and it likewise gives a clarification to ex-workers' ideal practices towards their previous firm (Iyer et Al, 1997).For an extensive timeframe, scientists have known about the significance and effect that casual systems have on information the board and how "systems make access to information for the system on-screen characters". Be that as it may,casual systems are hard to recognize unmistakably as casual information streams components are exceptionally unique in contrast with formal instrument as the connections and associations are not too characterized . In this manner they are hard to concentrate observationally which has brought about a significant part of the examination dependent on casual systems and information been directed on a theoretical premise. As firms need to depend on outer sources to access the information that they need people structure casual individual contacts with proficient associates in different associations that are not part of formal hierarchical understandings which they can use to get to information .These casual contacts make casual systems where people are connected by social or individual connections instead of expert associations with a few papers featuring that these social ties are believed to be particularly significant for the powerful transmission of information as information courses through these social connections (Granovetter, 1985; Nonaka and Takeuchi, 1994; Borgatti and Cross, 2003)

There are some researchers who have over time associated employer branding, loyalty and organizational reputation to Alumni Engagement Policies and relationship maintaining (Hart, 2009 and Sullivan, 2006). Specialist accept that connections are the demonstration of correspondence that fabricate a common comprehension among sender and

collector of data and build up a solid correspondence relationship dependent on trust and collaboration (As if, 2000). Be that as it may, in this investigation there is an attempt to comprehend the impression of previous workers and their expectation towards boomerang. Boomerang Intention is a degree to which an individual has deliberately wanted to play out a conduct. Along these lines, boomerang conduct aim may suggest how much the previous representative has defined cognizant arrangement to re-join the past association (Hart 2009, Warshwa & Davis, 1985). Boomerang enrolments have perhaps the most elevated return on initial capital investment in enlisting, when contrasted with numerous different wellsprings of enlistment. He further clarifies that the time and endeavours spent in enrolment and preparing of the boomerang is nearly much lower when contrasted with the equivalent for a newcomer. Boomerangs in the wake of having invested energy outside the association, comprehend the association's desires and serious situating, yet may likewise have redesigned abilities and obtained encounters of best practices and drivers for results, making their skills remarkable to the association (Sullivan, 2006).

However, there are hardly any studies that has studied about how should one stay connected to people after they have left the organization- the communication dimensions and the relationship maintenance over a period of time.

Research Methodology

Research Design, Data Collection and Sample

Qualitative Research:

1)　　　Understanding the factors behind consulting firms having an Alumni Network and how this can be further approached by other Industries as well and will be beneficial for them at the same time
2)　　　Understanding from the Alumni what they would value in an Alumni Network.
Sample Size: 20
Given the highly contemporary and scarce research on alumni engagement and relationship maintenance, qualitative study provided much greater detail and richer data. For the purpose of this Project, ten organizations were considered which has Alumni Relations Strategy. The available research literature, i.e. the Secondary Research on the topic was combined with 20 semi-structured interviews which consisted of (3- senior; 10-middle; 7-junior level management) Alumni personnel of the selected ten organizations in India, which includes Consulting firms, Manufacturing, IT firms. The mix of functions was designed to understand the perceptions of all managerial levels on and their response to the approach towards the Alumni Engagement Strategies from their former organization. Apart from them, a total of 20 Current Employees from these particular organizations were surveyed to understand their perceptions and views about their Current Organisational Alumni Engagement Strategies.
The idea was to understand How the Organizations are maintaining the relationship with their former Employees by providing them some tangible and non-tangible benefits and

how are these being valued by the former employees and what is that- they value the most.

Findings

From the Secondary Research various interesting insights were gathered and it was found that there are Practices which are similar to all the Organizations, irrespective of the Organizational type and on the other hand there were practices which were unique or different for the Organizations which was typically based on that particular Organization's strengths and emphasized the values of the particular Organization.

Alumni feels valued

It begins when the Alumni recognizes the value by being a part of the network. They must identify themselves as a part of the community, they must feel valued, understand why and how to participate in the community and also feel that they would be rewarded for the same. However, through Featured Alumni Stories such as sharing Alumni stories about their journey- How the Alumni have left and are doing incredible things or how they have come back to the Organisation and done amazing things.
Alumni in media and other featured Alumni
Stories are shared on the Organisation's Alumni pages. Alumni pages are being increasingly made a part of the Careers page for these Companies- increasingly showing the fact that leavers are not seen as traitors, rather they respect their employees' career journeys.

Other Benefits and Opportunities for them

Apart from allowing the Alumni to stay connected to their former colleagues, the benefits and opportunities are subjective to various Organizations- while some are providing benefits with respect to helping their Alumni provide and find new career avenues by connecting them to recruiters , some are helping with regards to revamping their CVs and some are providing their Alumni , paid services with regards to career guidance and counselling services. They are also helping their Alumni Entrepreneurs to grow their business.
There are a few Organizations who are providing their Alumni with several discounts and premium services, Training and development avenues and certain exclusive perks.

Effective Total Workforce management strategy

An effective Alumni Engagement program helps in building a total workforce management strategy by forecasting the talent needs and understanding which vacancy can be further filled by a potential Alum. So, with the competition for labour and the skill shortage, Finding a right person with the right talent at the right time for completing the right job is extremely important and critical. And by including the Alumni in the total workforce management strategy gives an Organization a three- sixty degree view on the total talent availability. Associations are recognizing the estimation of a prepared ability pool and open to re-recruiting its previous

workers who have been away for certain years, as explained by half (2016).

Alumni Program is directly linked to Workplace satisfaction Index

Since the workforce is being dominated by the millennials, job changing has become the new normal and when employees see the fact that their relationship with the organization extends beyond their years of service, and they could maintain close ties even after they have departed from the Organization.

Helps in getting more reliable feedbacks and opinions for the Current organization

The feedbacks and opinions received from former employees are valued more than that received by any other random person. Given the fact, that they earn competitive knowledge and gain various insights, the feedback received from them is more reliable and authentic and are fast and quick.
The interviews conducted with the Former Employees of the Organizations helped in understanding the facts that are the most important and valued ones for them-

Staying connected as Alumni move from one job to the other

There is no denying the fact, that the workforce is now predominated by the Millennials, and it has become increasingly common for them to switch jobs – it has become the new normal, be it for any reason- Career Growth, New opportunities, Location, Flexibility, Personal Issues etc. They value and respect the fact that their former organization is taking the efforts to keep them connected even as they move and also enabling them to Boomerang easily. Studies suggest that Boomerangs tend to stay longer than before in the particular Organization.

Improves the overall Employee Experience

Former employees will contribute positively to the overall employee experience. Rather than devoting time, efforts and money to passive candidates, talent can be harnessed for a longer concentrated period of time which will yield higher return on investment. However, sourcing for different roles from the Alumni talent pool is different, it does not only necessarily means that they have to engage with the organization for a permanent period of time for positive contribution.

Staying aware of the fact that their former Organization is still doing good

It becomes increasingly important for the Alumni to understand and observe the happenings in their former Organization and they like to understand the fact that – their former Organization is still doing good and keeping them aware about the evolutions and happenings in the Organisation.

Everyone enjoys Benefits

This is a normal human tendency to enjoy certain exclusive perks and benefits and especially when it comes from the former organization. They appreciate the fact and feel proud about it. Benefit such as discounts, coupons, vouchers are given and also other Learning and Development avenues, paid services that could be availed by them.
This is not only it, after the interviewing the current employees of these same Organizations, it was understood that –

Alumni Value the fact that their current organization has an Alumni Engagement Strategy

Current Employees value that they can stay connected to the Organization even after their departure and are not perceived as traitors – for the fact that they have left the Organization.

Potential recruits are seen as their hidden stakeholder

It is very likely that a potential recruit will visit the Alumni Section of a particular Organization, if the organization has one and they see and perceive it as a positive factor.

Analysis

From the Secondary Research, it was understood that corporate Alumni networks serve as a two-way bridge that benefits both the former Employees as well as the Organization.
However, a qualitative content analysis of the interview was done to understand the theme of the study. The below table shows the interview questions, the Analysis Code and the theme that has repeatedly emerged from the questions.

Interview Question	Analysis Code	Theme
For Former Employees		
Are you a part of the Alumni Engagement Strategy of your former Organization?	Beginning Point	80% of the people surveyed are aware and a part of the program
What do you value the mos from the Program?	Valued Aspect	Staying connected and receiving certain benefits
Would you like to share your story with former employees?	Feel-good factor	Definitely, everyone likes to be valued and heard
For Current Employees		

Are you aware about the Alumni Engagement Strategy at your current Organization?	Beginning Point	Most of them are aware about the program
What purpose do this Program serve, according to you?	Purpose	Acceptance of the fact that people Are not meant to stay forever and they will leave the organization, one time or other.

Meanings and Definitions of the variables under study-

Variables	Meanings
Alumni Stories	Stories featuring Alumni and Boomerangs
Corporate Alumni Networks	Network of former employees of the Organization

Discussion

This, by far my knowledge is the very first paper explaining the relationship and the value of a corporate alumni network -both for the former employees and the former organization through the plethora of benefits and opportunities being created and availed by both the parties. This is indeed a symbiotic relationship between the organization and their former employees and cannot co-exist without each other.

Given the nature of millennials, it is increasingly becoming important for organizations to stay connected to their former employees even after they exit the organization and understand the fact that now, employees life-cycle does not end at the Exit Process- this is the stage when the Alumni Engagement should start, this is the best time to onboard them for an altogether new life-cycle- that is the Alumni Engagement and communicating to them, the fact that – Its okay for them to leave the Organization, however at the same time stay connected to us as they move ahead.

Also, while designing the communications and engagement strategies, Organizations should keep in mind that the Alumni community has a mix of people from different age groups, though predominated by the millennials, there are also retirees and other age cohorts and should design strategies keeping the same in mind to serve the needs of the age cohorts, understand the target audience and accordingly deliver content that could be valuable to them. There is a need to deal with diversity challenges and considerations and design benefits accordingly. As every business is different, so every scheme must be. In our experience, there is no 'one-sizefits-all' approach; benefits schemes are at their most effective when they are tailored to an individual company's culture, and then further personalised for individual staff. Employee resource groups are quite a common practice in Alumni platforms wherein the former employees are a part of groups with people having similar interests and can rely upon that particular group for certain information and value addition to them. If an organization facilitates so, and allows the Alumni to add value to those employee resource groups- everyone wins and there is a lot of value addition that happens. This enables the creation of strong purpose led and relevant content led community. This expansion of Alumni Engagement into ERG's tells newcomers that your association isn't building a dispensable relationship with them – yet rather one which is there to empower them all through whole vocation lifecycle, whoever utilizes them and any place they may get themselves. The best way to find relevant content for them is by dividing them into personas and then understanding their needs and designing content relevant to and in alignment with Organizational goals and principles. The best next way is to stay active and keep them involved in the social media platforms. Since Alumni have different levels of affinity, the engagement strategies required for each of them is different.

Corporate graduated class frequently have positive respect for their ex-boss—here and there they even portray their residency as a transformative encounter or a preparation ground for future achievement—yet a working environment doesn't as a rule hold a similar enthusiastic reverberation as a school ground. Business graduated class don't return to spots around the workplace for the good of nostalgia in the manner that they may registration on their old club/sorority house or catch a sporting event at their school's arena. Also, most would blast out chuckling if their previous manager requested that they slice a check to help the up and coming age of representatives.

Consequently, organizations need to introduce clear, convincing purposes behind graduated class to take part in their systems—commonly focused on selective open doors for professional success and systems administration, access to information and space mastery, business association improvement, and so on. A methodology should diagram an applicable graduated class program experience that offers clear impetuses to draw in and rouse association. A methodology, which, on the opposite end, interfaces inner help divisions, permitting greatest influence of a profoundly connected with graduated class armed force.

Now, graduated class become ready to boomerang back to an association or step in for agreement or independent work. They become brand advocates or even clients themselves, advantageously situated to use what they know for an association.

Taking advantage of this scholarly limit permits associations to get an a lot more extensive, and better-qualified data stream moving inside, consequently expanding readiness and improving the primary concern A graduated class affiliation can be operationally overseen by either HR or Marketing. In any case, it must convey against destinations that may not ordinarily adjust to the capacity it 'sits' in.

In spite of the fact that boomerang programs have been around for a considerable length of time, in the past they were somewhat of a weight in such a case that you needed to discover and stay in contact with your previous top-performing representatives, you needed to assemble and keep up your own corporate graduated class gathering.

Luckily today with the gigantic development of LinkedIn joined with all set Alumni Platforms, one can now effectively discover where any previous worker works. That makes this source among the most straightforward to discover up-and- comers. Refreshing their LinkedIn profile can likewise motion toward you that they are presumably by and by thinking about a transition to their next firm, which gives you a chance to connect with them and request that they consider returning as a boomerang enlist.

Utilizing an Alumni group as an unforeseen workforce for some, associations is not, at this point discretionary. The enormous network of qualified, confirmed and gifted ex-workers in this ability network is an ideal spot to begin to discover venture base ability.

All these not only adds to the brand image of the Organization but also creates a low cost and available talent pool which can be taken into consideration for re-hiring potential recruits. Besides, the organization can leverage gig employees as low-cost talent pool and can also stay connected with the interns – who stay with the organization for only about a few months or so and can consider them as potential recruits, as and when the need arises.

Another implication of the study is that human resources (HR), corporate communication and alumni relations functions should be integrated in order to disseminate information, build relationships with alumni and generate positive behaviour outcomes. There are also various organizations who are increasingly investing on Corporate social responsibility initiatives through their Alumni, needless to mention they are helping those former employees who are a part of an NGO to generate funds through the Alumni network and use for those purposes. Therefore, this shows that besides a few common benefits and engagement strategies, other strategies are subjective to the Organizational values, culture and the former employees- what appeals to them. It is very important to conduct Alumni events which helps in increased knowledge sharing, employment opportunities and alike.

Alumni recognizes that the former Employer has the capability and ability to provide them with tremendous resources and that they have a lot of advantages of engaging with their former employer and that's why they want to engage.

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Alumni Organizations provide six times return on the Investment made as per a study. Stranger hires are not much successful and hiring an ex-employee is better than stranger hire and also reduces the hiring costs, reduced time to fill an open position which is calculated as the time taken to fill a vacant position after a job has been listed, it also provides long term value to the organization and is regarded as the number one source of quality hire.

Organizations should start providing their Exiting Employees with outplacement services that is the benefit which is sponsored by the Employer which enables the job seeker to land into the next job, faster and severance payments which includes continuation of health benefits, a suite of other features including assessment tests and personality tests, cover letter and resume builders for job seekers, social media networking guidelines. Although outplacement services has its roots in the 1960s, it is not very popular in India yet. Outplacement services can further enhance the Employer Branding of the organization-keeping in mind the fact that these Alumni are the people who generally do the rating on various Career sites such as Glassdoor etc, thus improving the overall rating of the Organization. , While "clearly, alumni benefit from the networking and professional-development opportunities available from their
former employees and colleagues" (CFO Magazine, 2005), corporate alumni networks also facilitate the knowledge flow process between network members as these
networks are explicitly established to "tap into the expertise of other alumni" (Financial Times, 2005). Alumni Program is the recruiter's secret weapon. Companies should start treating their Alumni network as their net-worth and treat them as an essential to the growth and prosperity of the Organization, given the fact people do business with people and not that glass buildings do business with other glass buildings. More deposits are required than withdrawals when considering an Alumni network. Right motivation of building an Alumni network is to be of service to that network. The Alumni network should not be just limited to HR but should extend to other areas such as sales and management, marketing and development etc.

However, there are many Alumni Programs which fail eventually with time because of lack of contextual experience to the users and also due to lack of value addition to them. It is treated just as a basic directory and reference for news. There are dis- engaged Alumni and therefore it is very important to understand – under what circumstances do they want to engage and have a conversation with their former employer- just having them on the Alumni portal is not the end result we want to achieve but to actively involve them. It becomes increasingly important to recognise the engaging values to them.

Conclusion And Recommendations

To conclude, it can be said that a corporate Alumni network can nurture and leverage relationships with former employees and at the same time gain competitive knowledge from them. Alumni are certainly motivated by personal friendships and mutual reciprocity with former colleagues and managers, as well as by a sense of identification with their former company. This also improves and enhances the intention of former employees to boomerang, having said that they remain in touch after their departure. This process of Alumni Engagement should be looked after by
the HR department to maintain continuous relations, Identify and fill talent gaps (Recruitment) and at the same

time should be an amalgamation of both HR and Marketing departments of a particular organization, to continuously answer Business development by considering the Alumni as future potential customers, While "clearly, alumni benefit from the networking and professional-development opportunities

available from their former employees and colleagues" (CFO Magazine, 2005), corporate alumni networks also facilitate the knowledge flow process between

network members as these networks are explicitly established to "tap into the expertise of other alumni" (Financial Times, 2005). The main factor is to communicate to them the benefit of joining this network and staying connected and also keeping them involved through various engagements in a fun and quirky way, evoking in them the memories of the Organization is very important. One important aspect is to continue providing them – with one factor or benefit, they were proud of and also enjoyed back at their former organization. We cannot just expect to build a door that is the Corporate Alumni Network and expect them to enter the network and be a part of it, we need to enable their entry to the network very engaging and welcoming, considering in mind and empathizing with the fact that they have left the Organization and they barely care about what we are doing , they will be barely interested in Who will be the Organization's next new CEO or where the organization is going to open

it's new office, all they are interested is in- What's in it for them in the longer run, so to build a corporate Alumni network , empathy and patience is very important and required. We also, cannot even consider a twelve-week vanilla process of launching the network, because then all that we will get is vanilla results- which we do not want. Therefore, we have to let the network grow organically over a period of time and cannot expect immediate Returns on the investment made. There is a need to plan and execute certain campaigns which are designed with ertain objectives in mind. Engagement strategies should be launched through giveaways to increase alumni participation in a particular program.

As the Research title says, the value of a corporate alumni network are too many and also unsaid- the alumni can avail mentoring from senior leaders of the organization and also retirees can mentor on subject matter expertise, on a low cost. For Business Development, in case of business to business, the Alumni can be useful in generating leads, can also become brand ambassadors thus enhancing the employer brand image as people tend to trust alumni more than the current employees or any average customer. As a business to consumer organization, the organization can provide discounts to its former employees for the products and ensure that the customer base is not lost.

They can also come up with other specific to women and can also allow third party recruiters to browse through their former employees' CVs and approach them for jobs in their organizations.

The communication about the corporate Alumni network should start right from the beginning- yes right from the recruitment process- which can be regarded as Alum from Day one approach. There is no denying the fact that employees will leave the Organization, one day or the other- this is an open secret and there is no point being showing up

to the recruiter that you will never leave- it has become important for the recruiter to accept and face the fact of an employee's departure right from the point he joins the Organization and encourage more meaningful and valuable conversation with him, also it allows the recruiter to gain deeper insights about a potential employee's aspirations and goals. Staying connected to the former employees also helps the organization to stay abreast of knowledge, gain competitive intelligence and insights and also the fact- when they return to the former organization, they are better skilled and equipped with competitive knowledge. It also helps in understanding the industry trends, research, thought leadership and much more. These boomerang employees not only reduce costs but are also more productive.

Apart from providing the Alumni with certain tangible as well as intangible benefits, there is a need to make them feel comfortable in a fun and quirky manner by making them feel like back at the former Organization, listening and taking their suggestions and also take their suggestions on new products to be launched- they can be referred to as low-cost test beds for new products and services to be launched by the Organization.

As everything is evolving, with this we should focus more on providing employees with such benefits that they can carry with them rather than those benefits that can be developed for once- although may be for a life-time. Providing them with portable benefits is more important than providing them with skills that they can carry forward with them. And this can be viewed as an advocacy opportunity.

Also, further the Organizations can come up with the facility of membership cards for their former employees and enable them to avail of certain benefits on the basis of coins or points collected against the particular card, which will be awarded on the basis of which member is active on the alumni platform and their contribution towards the network as well as their value generation. This can then also be linked to the number of years a particular person has served the organization and so on. This will not only serve as an identity for them as Alumni but will also encourage and enhance user involvement and value addition in the alumni network.

Another very important aspect to be considered is- this can be an effective way to bring back women on a career break, back to the organization. Usually it is observed that women are reluctant in returning back to the organization once they have taken a career break, be it for any reason- they feel they will not be heard or not valued as before, and would not be able to perform as they used to before. An effective corporate Alumni network will be useful in inspiring the women on a career break through women success stories, workshops, up-skilling and re skilling them and get them back to the organization. It becomes important to communicate to them effectively and efficiently and welcoming warmly some high performing individuals will help the organization tremendously- and this is possible only by being staying connected to them after their departure and communicating with and to them.

Corporate Alumni Network can serve as a great re-entry program for those who had a career break or were absent from the Organization for a definite period of time. It can serve as bridge to connect mentor and mentees allowing

those at the company to be connected to those who want to return. A corporate alumni network helps in communicating about the company culture to the former employees over a period of time.

The entire unsaid value can be divided ad soft benefits as well as hard benefits. Hard benefits include- generating business revenue, savings in recruiting (by way of re-hires and referrals), reducing the time to hire and reduction of onboarding costs and also gaining in terms of productivity. There are various soft benefits- that include Brand Loyalty, workforce flexibility, leveraging the alumni as Brand Ambassadors. Although it is very easy to forget about former employees- there is latent value in that network, Alumni can help build brands, sell products and are potential customers

In a world of ever evolving talent, what matters the most is- how we treat the talent who choose to leave us- are we being bitter or even worse to them or we respect the fact of their departure and are being open and gracious to them.

Limitations Of The Study

According to the Research, there are a few limitations which did arise during conducting the same- unwillingness of people to share information, i.e. about Alumni Engagement practices at their Organization, Various organizations view their Alumni as not wanted back employees and do not stay connected with them, Current Employees unwilling to share much about their alumni engagement practices. Due to shortage of time, it was not possible to reach out to many people and needless to mention- different firms such as consulting, manufacturing, IT etc have different approaches in maintaining and fostering Alumni relations. Every aspect of the study is not applicable to each and every business and each business has a different approach towards its Alumni Engagement policies, some organizations focus more on re-hires and referrals while some place greater emphasis on their Employer branding.

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