

# California State University, Fresno

## 2018 Report Summary

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Alumni Attitude Study©

### **ABSTRACT**

The following is a summary highlighting the key results from California State University, Fresno's 2018 Alumni Attitude Study. It should be used in conjunction with the final results PowerPoint presentation to reference the slides indicated.

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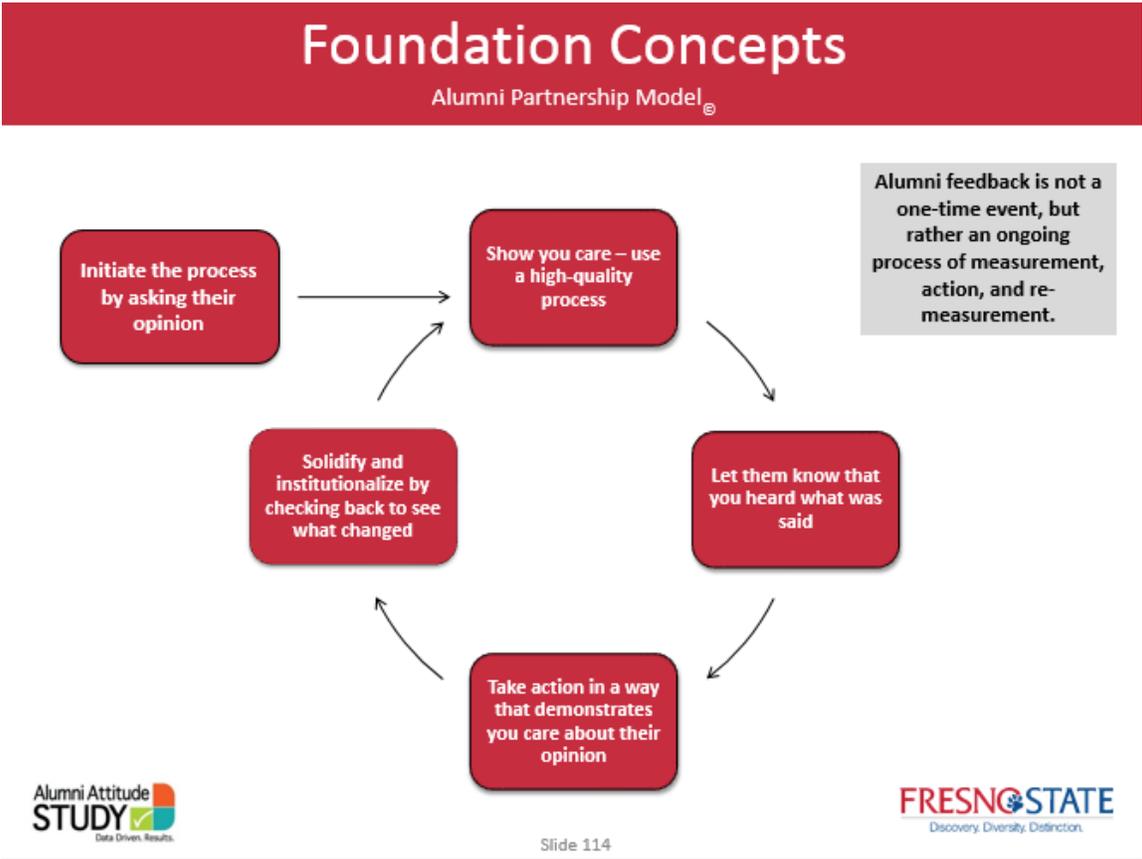
## Overview of the Alumni Attitude Study<sup>®</sup>

The Alumni Attitude Study<sup>®</sup> (AAS) is a national, multi-institution research Study that analyzes alumni perceptions, attitudes, experiences, and opinions of their alma mater. Over 280 universities and colleges have used the AAS process with their alumni, providing a rich database of comparable data to assist California State University, Fresno (Fresno State) in the development of a deeper understanding of its survey findings.

There are four underlying design principles: actionable results, prioritized improvement opportunities, enhanced brand recognition, and alumni partnership.

1. Actionable Results: Actionable results begin with meticulous question wording, construction, and order. Results can and should guide Fresno State toward those improvement opportunities that would have the most impact.
2. Prioritized Improvement Opportunities: The true measure of a survey's efficacy is in the extraction of action items that can be implemented to enhance alumni engagement. Properly structured survey research will assist Fresno State in identifying improvement opportunities and understanding the implications of their implementation.
3. Enhanced Brand Recognition: All communications represent opportunities to increase brand awareness and goodwill among the alumni population. With this in mind, it is very important to brand each survey, email, etc. as an institutional communications piece. Each specific element (logos, colors, pictures, etc.) creates powerful opportunities for an institution to introduce and reinforce their brand. It is significant to note that even among those who choose not to complete the survey, the branding benefits still increase. To better foster the partnership between Fresno State and its alumni, the AAS used Fresno State's logos, colors, and other characteristics that are already recognizable by alumni in the email invitations and throughout the survey instrument.
4. Alumni Partnership: By directly asking for their input in a professional, deliberate way, Fresno State demonstrates to alumni that their opinions are important.

Fresno State reinforces its relationship with alumni by demonstrating that their input is highly valued. Implementing all elements of the Alumni Partnership Model<sup>®</sup> (pictured below) will further enhance this relationship and advance the value-creation process.



## Response Rate

In 2018, Fresno State engaged their alumni in the Alumni Attitude Study (AAS). This was the third AAS completed by Fresno State. The previous projects were completed in 2008 and 2012.

The following results are compiled from a total of 2,321 respondents to the survey out of the 71,193 alumni presumed to have received the survey via email. This generated a 3.26% response rate. This overall response rate is consistent with the national averages. The 2,321 responses represent an acceptable margin of error on all of the questions to comfortably extrapolate these findings to the broader population of alumni. Fresno State should be able to increase the response rate substantially in its next AAS project by making it clear to alumni that their feedback was heard, and actions taken as a result.

## Comparison Group

Fresno State's AAS results were compared to an all-school average, consisting of 84 universities and colleges nationwide who have participated in the Alumni Attitude Study over the last four years. Results were also compared to thirteen other CSU campuses that participated in the 2018 study. Those campuses are:

1. Cal Poly Pomona
2. Cal Poly San Luis Obispo
3. Chico State
4. Fresno State
5. CSU, Long Beach
6. CSU, Los Angeles
7. CSU, Northridge
8. CSU, Monterey Bay
9. Maritime Academy
10. San Francisco State University
11. CSU, San Marcos
12. Sonoma State
13. CSU, Stanislaus

## Demographics of Respondents

The 2018 survey yielded a total of 2,321 responses. Of the three surveys Fresno State has participated in, the 2018 survey yielded the highest number of completed surveys. Below is a table of the response rate for the three surveys.

	2008	2012	2018
<b>Number of responses</b>	1,290	1,380	2,321
<b>Presumed delivered</b>	12,120	77,813	71,193
<b>Response rate</b>	10.64%	1.77%	3.26%

Respondents by era. Alumni from all eras (see Addendum 1 for explanation of each era) replied to the survey. Below is the response rate from each era.

Era	Grad years	Response rate	%	Nationwide %
<b>Woodstock/Vietnam and prior</b>	Years up to 1973	314	14%	19%
<b>Post-Watergate</b>	1974-1980	203	9%	12%
<b>Yuppie/End of Cold War</b>	1981-1993	389	17%	21%
<b>Electronic Revolution/Dot-Com</b>	1994-2001	157	7%	12%
<b>Post 9/11</b>	2002-2008	342	15%	19%
<b>Post Great Recession</b>	2009-Current	900	39%	19%

When compared to the nationwide average, the greatest difference was among responses from Post-Great Recession respondents (39%), as compared to the nationwide average (19%). The response rate for all other eras was within a 4-5% range (=/- national average; slides 13-14).

Respondents by sex. Fresno State had a marginally higher number of female respondents (52%), compared to male alumni respondents (48%; slide 11). This is consistent with the alumni base, in that 72% of Post-WWII alumni are male, and 61% of Generation Y alumni are women (slide 15).

Respondents by ethnicity. Caucasian respondents were the largest ethnic group (53%), followed by Hispanic (25%), Asian or Pacific Islander (8%), followed by those indicating two or more ethnic groups (5%; slide 10).

Respondents by geographic location. The split between alumni that currently reside in-state is higher than those that reside out-of-state. The data affirms 87% of respondents reside in-state, and 13% reside out-of-state (slide 11). Within proximity to Fresno State, 57% of

respondents live *within* 50 miles of Fresno State, and 18% live *over* 250 miles away (slide 10).

Respondents by degree completion. Of the respondents, 68% obtained an undergraduate degree from Fresno State, and 16% of respondents obtained a graduate degree. Additionally, 16% obtained both an undergraduate *and* graduate degree (slide 10). The College of Health and Human Services had the highest amount of responses, with 345 (slide 17).

Respondents by donor status. Responses by current donors accounted for 11% of total respondents (slide 16).

Response demographics were compared with the distribution demographics, and were confirmed by representatives from Fresno State. Based on this analysis, the response database has been determined to be representative of Fresno State's overall population, and represents a good sample set from which to extrapolate findings to the broader population of alumni.

Survey results were presented to Fresno State's Unified Marketing Committee on May 24<sup>th</sup>, 2018.

## General Findings

1. Affinity: Alumni affinity to Fresno State (80%) is higher than the score in the 2008 (76%) and 2012 (73%) surveys. It is slightly higher than the CSU System average of 79%.
2. Value: Alumni want to know that the value of their degree is greater to them *today* than the day they graduated, *and* they want to understand what Fresno State is doing to *increase* that value.
3. Life and career: Alumni are focused on how their degree has helped them in their lives, and particularly, how the degree has enhanced their career.
4. Alumni engagement: Alumni want to know that *other* alumni, the Alumni Association, and their alma mater are playing an important role in improving the student experience. Students seeing alumni making a difference in the student experience helps lay a foundation of lifelong support. Survey results indicate there is an *opportunity* and a *need* to engage alumni more actively on campus, and create awareness of this engagement among campus groups (i.e. students, faculty, staff). This relates to creating a culture of alumni engagement and recognition.
5. Marketing and communications: There is a need for more strategic coordination of editorial (storytelling) content in order to accomplish greater impact.
6. Events: Events offer an interesting scenario for Fresno State. We know that if alumni attend events, there is a greater likelihood that they will give. We also know that most

alumni will never attend an event. Even though most will not attend an event, survey results provide evidence that alumni still want to *know about and be invited to* events at, or related to Fresno State. Therefore, communications about successful outcomes of events can be an important gauge of the success of an event, possibly more so than the number of attendants.

7. Talking points: The results provide a series of high value talking points that can be used to show satisfaction by alumni in attending Fresno State. It should be noted that talking points are slightly different for different eras. Content presented in the Executive Summary highlights some of these talking points. Additional data can be found in the study.

## Affinity

For purposes of this study, the Affinity Index is determined by how alumni responded to the following questions:

1. How would you rate your decision to attend Fresno State?
2. How often do you promote Fresno State to others?
3. Which of the following best describes your experiences as an alumnus/a?
4. Which of the following describes your overall current opinion of Fresno State?

The items in the survey that had the highest correlation to the Affinity Index were:

1. The strength of their connection with Fresno State for “On a scale from 0 to 10, with 0 being the lowest, how connected do you feel to Fresno State?”
2. The extent of their loyalty for “Fresno State in general,” and
3. How well Fresno State prepared them for “Current work status” (slide 60)

The remaining items with a high connection to the Affinity Index fell into the following two groups:

1. Feelings about how well the education they received at Fresno State prepared them for their lives, and
2. Wise use of donations, respect of the institution, and the quality of the education.

With respect to how well the degree prepared alumni for their lives, Fresno State alumni believe the education they received prepared them most for “Commitment to continuous education,” and “Deepening my understanding and commitment to personal development” (slide 61).

Responses by era. Alumni from the Woodstock/Vietnam and Post-Watergate eras indicated that Fresno State prepared them for “Current work status,” while younger alumni (Post-9/11 & Post-Great Recession eras) identify that they feel most prepared for “Deepening my understanding and commitment to personal development” (slide 62).

Responses by college. Respondents from the Kremen School of Education and the College of Health and Human Services had the highest overall scores, especially in “Commitment to continuous education” and “Deepening my understanding and commitment to personal development,” while respondents who graduated from the Lyles College of Engineering reported the lowest levels of preparedness (slide 63).

### **Opinions of Fresno State**

Survey respondents indicated a strong positive opinion of Fresno State:

1. 95% - Respondents who rated their decision to *attend* Fresno State as a “Good” or “Great” decision (slide 29).
2. 94% - Respondents who described their *experience as a student* as “Good” or “Excellent” (slide 32).
3. 66% - Respondents who say they *promote* Fresno State “Regularly” or “All the time” (slide 35).
4. 93% - Respondents who indicated their overall opinion of Fresno State is “Good” or “Excellent” (slide 38).

## **Loyalty**

Survey respondents were also asked to rate where they felt the highest degree of loyalty. The two highest areas reported by alumni were:

1. 85% - “Fresno State in general”
2. 80% - “My major or degree program within my college/school” (slide 45)

Responses by era. Younger alumni reported the highest degree of loyalty for “My major or degree program within my college/school,” “My undergraduate college/school within Fresno State (i.e. Craig School of Business),” and, “A student organization or activity I was associated with (i.e. Greek life, choir, student clubs, student government)” (slide 46).

Responses by college. The colleges with the highest loyalty to “Fresno State in general” were the Jordan College of Agriculture Science and Technology, and the Craig School of Business (slide 47). The College of Science and Math had the lowest loyalty score for “Fresno

State in general”, “My undergraduate college/school within Fresno State (i.e. Craig School of Business),” and “Fresno State athletics” (slide 47).

### **Feelings of Being Connected**

When asked “On a scale from 0 to 10, with 0 being the lowest, how connected do you feel to Fresno State?”, 51% responded with a score of seven (7) or higher (slide 100).

Responses by era. Respondents from the Electronic Revolution/Dot-Com Era reported the highest feelings of being connected to Fresno State (6.53 out of 10), with younger alumni (Post-Great Recession and Post 9/11, respectively) reporting the second and third highest feelings of being connected (6.30 and 6.25 respectively). Older alumni felt the least connected to Fresno State, with Yuppie/End of Cold War Era (5.96 out of 10) and Woodstock/Vietnam and Prior Era (6.14 out of 10) being the lowest (slide 101).

Responses by college. The colleges that reported the strongest connection were the Kremen School of Education and Human Development (6.58 out of 10), and the College of Social Science (6.34 out of 10). Graduates from the Lyles College of Engineering reported the lowest average connection (5.61 out of 10; slide 102).

## **Giving**

When asked “Which of the following prevents you from giving to Fresno State or from giving more than you do?” (slide 26), the top three responses were:

1. “My personal financial situation doesn’t allow me to give to Fresno State”
2. “I am paying off college debt,” and
3. “I don’t know the impact of my gift”

Responses by era. There was a consensus among all eras that a major reason why they do not give is because they do not know the impact of their gift (slide 27). For young alumni (Post-9/11 and Post-Great Recession Eras), the highest ranked reason for not giving was “My personal financial situation doesn’t allow me to give to Fresno State.”

Responses by college. Respondents from every college stated that “My personal financial situation doesn’t allow me to give to Fresno State” was the top reason preventing them from giving, or giving more (slide 28).

Interestingly, 84% of the alumni who say that they have “Never given to the university and do not plan to give to the university in the future” at least *occasionally* promote Fresno State to others, and 34% do so “Regularly or All the time” (slide 23). Further, 46% of alumni who say

that they have “Given in the past, but do not plan to in the future”, promote Fresno State “Regularly or All the time.” This is a clear indication that these alumni *care* about their alma mater, *regardless* of their stated intention to not give, and that the university needs to find ways to (re)engage these alumni in a value-added way with Fresno State.

It should be noted that 47% of alumni who have graduated since 2008 say that even though have not given *yet*, they plan to do so in the *future*. While some of this is the optimism of youth, it is also clear that the most leverage the university ever has on influencing lifetime engagement of an alumnus/a is in the years *immediately following* graduation. The most important time to engage them is during the last two years *prior to* graduation, and the first five years *following* graduation (“minus 2 / plus 5”).

## Marketing and Communications

Survey respondents were asked a series of questions related to the kind of information they would like to receive, and the kind of content that impacts their opinion of Fresno State. The following are the top five factors, in rank order, that influence their opinions of Fresno State (slide 50):

1. 82% - Personal pride in my degree from Fresno State
2. 77% - Accomplishments of students
3. 74% - Providing scholarships
4. 70% - School rankings (e.g. U.S. News & World Report)
5. 70% - Outreach to community

Alumni want to know that the value/equity of their degree is improving *over time*. In terms of time and money, their degree is one of the most expensive items they will ever purchase (and cannot sell to someone else). This suggests why 82% of respondents reported that “Personal pride in my degree from Fresno State” has a “Significant” or “Critical” impact on their opinion of their alma mater (slide 51). In many ways, pride in degree can be equated to “equity of degree.” Alumni want to know how their degree is more valuable to them today than it was when they *graduated*, and that the university is taking actions that will make it more valuable to them in the *future*. Equity of degree is *not* based on the past, but rather on their *perception* of the value of the degree *today*. The five items listed above are about what is going on at Fresno State *now*.

Since equity of degree is in large part defined by what is *currently* happening at Fresno State, the survey questions related to their student experience and areas of high *importance* (to them), and their rating of Fresno State’s *performance* in those areas, are topics that alumni want

to know how things have improved over time for *current students*. Stated differently, they are telling Fresno State now (in the present) what mattered to them when they were students (in the past). Thus, it is of benefit to Fresno State in the present to tell alumni how Fresno State is *currently performing* in these areas. These are areas of interest to alumni and ones that connect to their perception of pride or “equity of degree.” Further, alumni want to know what Fresno State has planned in these areas, for improvement in the *future*. Based on survey results, these are valuable areas to create (or continue to grow) programs and services around, and find ways to engage alumni. Once that occurs, marketing and communications should “report out” through various marketing tactics to alumni on progress and successes in these areas (i.e. how things are better *now* than in the *past*). This can be accomplished through a range of tactics including video content, reports and studies, testimonials and storytelling, paid advertising, etc. Based on survey results, the highest value topics are:

1. Academics/Classes
2. Preparation for career
3. Relationships with faculty
4. Exposure to new things (slide 55)

Another way to determine high value talking points is to see what items have a high correlation to the Affinity Index. According to survey respondents, the most important *forms* of communication alumni wish to have (or access) are “Invitations to Fresno State activities,” “Fresnostate.edu” and “Email newsletters” (slide 71).

Responses by era. When asked about *effectiveness* of communication as compared to the *importance* of the content being communicated, the Woodstock/Vietnam and Post-Watergate Eras (older alumni) found every form of communication’s effectiveness to *exceed* importance. The one exception was for “Invitations to Fresno State activities.” Younger alumni reported different outcomes. They ranked the items listed below as being of *higher* importance than Fresno State’s *current* performance (slide 73). The top three items younger alumni believe Fresno State needs to improve on providing more of are:

1. Communication regarding alumni benefits (i.e. insurance, loans, savings programs, etc.)
2. Invitations to Fresno State activities
3. Invitations to alumni activities (i.e. Top Dog, chapter and clubs, regional events)

Young alumni are in effect saying, “Show me the benefit of being a graduate, and show me that you know who I am by inviting me to be involved with my alma mater.”

## Current and Future Alumni Programs

To better understand what programs alumni are most interested in the survey asked “How important is it for you and alumni in general to do” various activities (importance), and “How well does Fresno State support alumni in doing those things?” (performance). The areas that offer the most opportunity for improvement are those where alumni find items to be high in importance and low in support or performance by Fresno State.

Results show that “Identifying job opportunities for graduates,” “Mentoring students” and “Serving as ambassadors promoting Fresno State to others”, are the top three activities of importance (slide 86). The areas of opportunity for action, as defined by areas with the highest gap between importance and Fresno State support, are (slide 87):

1. 23% difference - Identifying job opportunities for graduates
2. 18% difference - Mentoring students
3. 15% difference - Networking with other alumni
4. 13% difference - Providing leadership by serving on boards, committees, etc.

All four of these are areas alumni believe are important and that they want to see *improved or increased performance in* on the part of Fresno State. This does not *necessarily* mean that providing *more* of these activities will result in *greater* attendance. It *does* mean, however, that alumni want to *know* that these activities are available, that alumni are both *involved with* and *benefiting from* them, as well as students. While they may not attend, alumni believe that these activities hold an intrinsic value. Sending post-event marketing communications to alumni about the event is one way to extract additional value from the event and to demonstrate to alumni their opinions were heard and acted on.

Responses by era. Younger alumni are more concerned with the activities of “Identifying job opportunities for graduates” and “Mentoring students” (slide 88).

Responses by college. Respondents from every college had high responses for “Identifying job opportunities for graduates” and “Mentoring students” (slide 89).

The four high impact activities listed above also represent rich opportunities for alumni to become more involved on campus. As mentioned previously, creating greater engagement between alumni and students serves as a rich model for students about what it means to be a graduate of Fresno State. Further, creating opportunities for alumni to become more involved, and showing *other* alumni that their fellow alumni are involved (through various marketing communications), creates a virtuous cycle of engagement, and increases the likelihood of

giving from alumni.

Respondents identified “Time/other commitments,” “Geographical distance” and “Type of subject matter of the event” as the largest barriers to their participation in alumni activities. This finding was consistent across many of the other CSU campuses that participated in the survey (slide 91). It is evident from the data that one of the largest barriers for alumni participation in alumni activities is geographic distance (slides 91, 92, 93 and 94). This is interesting in light of the fact that 57% of survey respondents indicated they live *within* 50 miles of Fresno State (39% within 16 miles, 18% within 17-50 miles).

When asked which organizations/activities they participated as a student the top responses were:

1. Professional or career related organization
2. Community service
3. Intramural or University recreational athletics (slide 95)

Responses by era. Younger alumni (Post-Great Recession and Post-9/11 eras), indicated “Community service” as the top activity they participated in as a student (slide 96). Conversely, older alumni rated “Professional or career related organizations” and “Intramural or University recreational athletics” as having higher importance (slide 96).

This is important for Fresno State to know, as it should inform where alumni-branded messaging is placed on campus, and to make sure alumni on campus are carrying a brand identifying them as alumni. This will reinforce for students, faculty and staff the valuable role alumni play, and reinforces the creation of a culture of alumni engagement on campus.

At the top of the list of actionable items is the fact that alumni in general, and young alumni in particular, want to know that Fresno State is taking action to improve skills and training for career. Since “professional and career related services” are one of the main things alumni remember doing while they were students, this is a strategic area where alumni should become more involved.

## Definition of “Alumni”

To better understand how graduates of Fresno State define the word “alumni” (i.e. who is included in the definition) respondents were asked the following question: “Which of the following is the most appropriate definition of an ‘alum’ (check all that apply).” Respondents indicated the following:

Option	%
<b>Graduated from the university with a degree (Bachelors, Masters, or Doctorate)</b>	91%
<b>Did not graduate with a degree, but completed a credential program</b>	19%
<b>Did not graduate with a degree, but completed a certificate of continuing education program</b>	14%
<b>Attended for three (3) units or more, but did not receive any of the above</b>	3%

There was no significant variation in response by era, or by college. As being a graduate of Fresno State is both a strong source of pride for graduates, and is understood to be synonymous with the term “alumni”, this perception is important to take note of as it relates to the value-creation process and creating a culture of alumni engagement.

## Opportunity

Fresno State has asked their alumni for their opinions. By virtue of participating in the survey, this creates an expectation by alumni that Fresno State will listen to their responses and take appropriate action. Taking action, and connecting such actions to the survey, will communicate to alumni that their opinions matters. This creates value and opportunity for additional engagement that will benefit the university in both alumni engagement and giving.

Thousands of alumni responded and provided a great deal of positive feedback. These are encouraging signs. There are also indications that several issues offer an opportunity for improvement that will have a strong and positive impact on alumni attitudes.

Institutions that demonstrate they are listening to the responses from their core stakeholders and take action on the results are the institutions that create the most value, and reap more fulfilling and mutually beneficial relationships with their single largest constituency group: alumni. To the extent there are already programs and services in place that are consistent with these findings, or other programs/services that are initiated as a result of the findings, acknowledge that these initiatives are in part tied to alumni feedback. When people believe their opinion matters, they participate in increasing numbers over time.

## Action Items

1. Feedback to alumni
  - a. Via email, social media, print
  - b. Repetition
  - c. Action since last survey
2. Increase alumni engagement, focus on creating culture of alumni engagement
  - a. Increase awareness of alumni involvement on campus in:
    - i. Professional and career-related programs
    - ii. Community service
  - b. Increase understanding of the value-added nature of being an alumnus/a
  - c. Targeted communications, focusing on successful outcomes from events
3. Focus talking points and content topics on:
  - a. How well a degree from Fresno State prepares(ed) graduates for life
  - b. Personal pride in degree (reinforces value)
  - c. Accomplishment of students
  - d. Accomplishments of alumni (shows value of degree over time)
  - e. Providing scholarships
  - f. School ranking (reinforces pride in degree and alma mater)
4. Areas of improvement (things to do more, better, different while a student):
  - a. Preparation for career
  - b. Relationship with faculty
  - c. Opportunities to interact with/learn from alumni
  - d. Academics and classes
  - e. Research opportunities
  - f. Build campus coalitions around alumni by sharing and discussing data

# Addendum 1: Explanation of Era's

## Alumni Segmentation Model<sup>®</sup>

Student experiences differ widely from campus to campus and over time. It is vitally important to understand these differences when communicating with or trying to engage alumni. Traditional research looks at generational differences to provide insights on segmentation. In alumni relations, however, generational differences only tell part of the story.

The relationship between an alumnus and his/her alma mater is largely defined by an event, the four to eight years that a person spent at their college or university. This event includes the generational characteristics of the student, the environmental characteristics of the institution, and the cultural characteristics that drive the political and economic climate in which the event occurred. To account for each unique context, and in response to what the data from over 800,000 respondents to the Alumni Attitude Study<sup>®</sup> (AAS) told us, the AAS research team has developed a new segmentation model for use in alumni relations based on *Era of Graduation*. Below are some defining characteristics of each unique alumni segment within this model.

## Eras of Graduation

1. Woodstock/Vietnam and Prior (1973 and Prior): This Era primarily consists of 'early' baby boomers who functioned in a more economically-safe world than did their parents. They were in school during an unpopular war and believed that they could change their country's involvement in that war. They participated in or were influenced by the Civil Rights Movement, watched a war on TV, believed that man could and would go to the moon, and did not necessarily see college as the way to get started on a career and family. Liberal Arts became a more central part of the campus than in prior generations. Their heroes were more likely to be E.E. Cummings or Hermann Hesse, rather than Douglas MacArthur.
2. Post-Watergate (1974 – 1980): Alumni of this Era are a more pessimistic version of their predecessors. These students were close in age to their older brothers and sisters, but were not satisfied with merely following in their footsteps. Their student experience was framed by a more cynical climate, both politically and economically. In many ways this

group is characterized by being between the heady days of the 60's, and the economic boom of the Reagan 80's.

3. Yuppie/End Cold War (1981 – 1993): This is an era of economic growth and prosperity. For the first time in many years the hottest place on campus is the business school and the MBA is a power degree. These are the Reagan years of economic prosperity and belief in the marketplace. The Cold War is less of a perceived threat. There is an increased feeling of optimism and national pride, and a renewed sense of accomplishment concurrent with the collapse of the Soviet Union.
4. Electronic Revolution/Dot-Com (1994 – 2001): This Era is defined by two things: the end of the Cold War (along with the prosperity and peace that its end seemed to introduce), and the emergence of the computer (and more importantly the internet). This created the “new economy,” where young college graduates could become unbelievably wealthy starting companies that did not have to sell anything. IT, Computer Science, and Business were go-to parts of the campus and geeks ruled. Recent, inexperienced college graduates would run all companies and no one would wear a tie in the workplace again. We were spending the peace dividend and writing entirely new economic models that did not include supply, demand, or productivity restrictions.
5. Post-9/11 (2002 – 2008): At almost the same time, the “new economy” and our belief in “Peace Forever” ended. Economically, the party was over. Dot-Com companies were falling apart and business was reverting back to its old ways. Bosses were old and companies were conservative. A college IT degree and a Microsoft Certification was no longer a ticket to guaranteed wealth or even a ticket to full-time employment. We went from spending the peace dividend, to fighting a world war against an enemy we did not understand and that we could not fight in a way we understood. College students and their friends enlisted to fight this new enemy. The country at first rallied together, and then became divided on how to best fight this new war. The political environment is more polarized than it has ever been.
6. Post-Great Recession (2009 – Current): In late 2008, the stock market experienced the greatest collapse since the depression and the job market dried up for recent graduates. The bottom fell out of the market, and with it the job market. Hardest hit were entry-level jobs. Many graduates, facing the prospect of no job, continued in school in pursuit of a graduate degree in hopes that the recession would be short-lived. Since the job market

continues to be weak through 2015, the decision for additional education has mostly resulted in higher student loans. Along with the economic chaos of the recession, the government passed the Affordable Care Act, which redefined the role of government in health care.