



Lake Forest
Graduate School of Management
1905 W. Field Court

Lake Forest
Graduate School
of Management
2022-23 Academic Catalog

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Lake Forest Graduate School of Management

Mission and History

Our Mission

Our mission is to bring the real world to business education and leadership development. Leadership impact does not just touch teams and organizations; it changes families and communities for the better. Leaders don't stop being leaders when they leave their work for the day. Our learning experiences explore how to be agile, innovative, strategic, and inspirational. This kind of education is not only found on a syllabus; it is absorbed and cultivated in our unique environment.

Our students emerge with expanded knowledge and skills that they can immediately apply in the workplace. They develop into leaders people want to follow, with the essential qualities that prepare them to solve business challenges. They understand how to propel employees and organizations to anticipate, respond and succeed in today's complex business environment.

Business education should be practical, embrace mentorship and apprenticeship, and provide working professionals with maximum flexibility.

Our Position

We believe business education requires senior business professionals who see beyond the textbook to practical solutions. That's why our education builds upon decades of real-world application. Our faculty members have the hands-on experience of what it takes to succeed in business.

Fulfilling this mission requires a fresh and distinctive approach – one that is rooted in the realities of business and isn't afraid to challenge tradition. The foundation is a community of business executives who come together to share their experience to help others grow. It embodies a different attitude and mindset, including:

- A deep commitment, rooted in caring, to put clients, their teams, and our students first.
- A view that the relationships we build are for the long term, not transactional.
- A culture that is nimble and continuously adapts and innovates to deliver great value to all we serve.
- A deep understanding of how adults learn and how organizations can leverage learning to drive strategic change.



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Why Choose Lake Forest?

The judgment and skills of our faculty have been tested by the most important test: the market. A book cannot replace the business knowledge and successes they share. **They've been there... done that.** They know the latest thinking and industry trends, have years of real-world experience, practical perspectives, and industry insights. They also have a passion for mentoring working professionals.

We believe that it takes a leader to make a leader. We think that students and corporate participants benefit most from instructors **who have been business leaders** and **can share their own experience as teachers and mentors.** Our faculty have nearly 4,000 years of business leadership experience!

- **90 percent of our faculty have been senior leaders** – VPs, Directors, Senior Managers. And over 20 percent of these 90 percent have been C-suite leaders – e.g., CEOs, CFOs, CIOs, or CHROs.
- In our interconnected world, **over 30 percent of our faculty have global experience.**
- Thinking about becoming an entrepreneur? **43 percent of our faculty have done that, establishing their own business.**

Practical working professionals want to impact their organizations. They need to make critical decisions to drive the business forward, which requires more than just knowledge. They need a guide, a real person they can talk to about the situations they face at work.

These mentors are found not only in our unique business leader faculty but also in the colleagues our students meet in the classroom or online. These classmates are like-minded, practical working professionals themselves with years of experience in real-world businesses. Each and every LFGSM faculty member embraces the opportunity to have a mentor relationship with students. After all, teaching is their passion! That's what makes us different.

Our Leadership Model

We've built a leadership model over decades that has taken proven business practices and put them in real-world, practical applications. It features five principles:

- Agility
- Innovation
- Strategic Vision
- Self-awareness
- Engaging Others



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Applying these principles has developed thousands of broad thinkers and strong leaders, leaders who have gone on to change the lives of thousands of people and businesses across the globe.



Our History

Since 1946, we've been partnering with corporations to build strong leaders and broad thinkers. In that year, Lake Forest College launched the Industrial Management Institute, an evening continuing education program initially aimed at updating men returning from military service in World War II to the rapidly changing fields they left a few years earlier. Lake Forest College founded the program with the support of three leading Lake County companies. It introduced a revolutionary educational approach incorporating a practical business model taught by instructors who were themselves business leaders.

In 1965, Lake Forest Graduate School of Management became an independent, nonprofit organization which has continued to build its high-performance, results-oriented, leadership approach to learning.

Lake Forest Graduate School of Management is uniquely positioned at the intersection of business and education. **We are fully accredited by the Higher Learning Commission (HLC)**, an organization authorized by the US Department of Education to rigorously evaluate and endorse degree-granting educational institutions. Lake Forest Graduate School of Management is also licensed by the Illinois Board of Higher Education.



Lake Forest Graduate School of Management

DIRECTORY

LOCATION	1905 W. Field Court, Lake Forest, IL 60045	847 234-5005
ACADEMICS		
Neil L. Holman, PhD Chief Academic Officer	nholman@lfgsm.edu	847 574-5230
Carol Modlin Dean, Faculty and Degree Programs	cmodlin@lfgsm.edu	847 574-5206
Admissions	Admisslf@lfgsm.edu	847 574-5167
Registrar's Office	Registrar@lfgsm.edu	847 574-5152
Student Accounts	StudentAccounts@lfgsm.edu	847 574-5188
Financial Aid Office	FinAid@lfgsm.edu	847 574-5264
Student Experience & Engagement		
Currie Gasche Director of Student Experience & Engagement	cgasche@lfgsm.edu	847 574-5158
Career Management	careerservices@lfgsm.edu	847 574-5158
Help Desk	helpdesk@lfgsm.edu	847 574-5265
Student Resources	studentservices@lfgsm.edu	847 574-5158
Tutoring	tutor@lfgsm.edu	847 574-5158



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2022-2023 Academic Calendar

SUMMER TERM	JUNE 27 - AUGUST 20, 2022
FALL TERM	AUGUST 29 - OCTOBER 22, 2022
WINTER 1 TERM	OCTOBER 24 - DECEMBER 17, 2022
WINTER 2 TERM	JANUARY 9 – MARCH 4, 2023
SPRING 1 TERM	MARCH 6 - APRIL 29, 2023
SPRING 2 TERM	MAY 1 - JUNE 24, 2023



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MBA Program

MBA in General Management

The MBA Program at LFGSM is for students who want to broaden their leadership competence. It is especially appropriate for leaders who have already attained deep expertise in a specific function and desire to take on a broader, more senior leadership role.

Students will increase their effectiveness as leaders by developing a thorough understanding of key functional and operational areas of business. As students become more strategic and develop an appreciation and understanding of the interconnectedness of all functions within a business, they increase the value they can offer to their organizations and position themselves for senior leadership roles.

MBA Program Goals

AGILITY: LFGSM MBA graduates will be able to evaluate business needs from different perspectives, create plans with multiple financial and operational options, and select a best path of action using critical thinking and analysis.

ENGAGING OTHERS: LFGSM MBA graduates will be able to build strong personal connections and communicate effectively to create positive business relationships with colleagues and teams, both internal and external to the organization.

INNOVATION: LFGSM MBA graduates will be able to apply creative thinking and appropriate risk-taking to devise unique solutions to business challenges, and align the solutions to strategic objectives.

SELF-AWARENESS: LFGSM MBA graduates will be able to understand and manage their personal strengths and weaknesses using feedback and self-assessment to optimize their leadership impact.

STRATEGIC VISION: LFGSM MBA graduates will be able to examine the future from both macro- and micro-levels, create and communicate coherent strategic plans, and assess key performance indicators to monitor progress.

In order for a student to earn an MBA, one must successfully complete 12 core courses and 4 elective courses. It is possible for a student taking the MBA program to complete the program in 18 months. The MBA program is as follows:



LFGSM MBA PROGRAM		
Course Number	Course Name	Credit Hours
LDR 5120	Effective Leadership	3
STR 5130	Strategic Thinking	3
ACC 5110	Accounting for Decision Making	3
BUS 5836	Business Law	3
ECO 5170	Economics for Leaders	3
LDR 5220	Leading Organizational Change	3
DAT 5140	Business Statistics & Analytics	3
MGT 5230	Operations Management	3
FIN 5190	Financial Management	3
STR 5200	Innovation & Risk	3
MKT 5210	Marketing Strategy & Analytics	3
Elective	TBD	3
Elective	TBD	3
Elective	TBD	3
Elective	TBD	3
CAP 5240	Strategic Management	3
TOTAL PROGRAM HOURS		48



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MBA – Elective Course List (choose 4)		
Course Number	Course Name	Credit Hours
BUS 5802	Negotiations & Conflict Management	3
COM 5330	Organizational Communication	3
DAT 5858	Artificial Intelligence & Machine Learning	3
DAT 5859	Data Visualization & Decision Making	3
DAT 5861	Fundamentals of Data Modeling	3
DAT 5867	Advanced Topics in Data Analytics	3
FIN 5525	Corporate Risk Management	3
FIN 5827	Business Valuation & Capital Markets	3
FIN 5828	Entrepreneurial Finance	3
FIN 5848	Global Finance	3
LDR 5807	Ethical Leadership	3
LDR 5874	Leadership Perspectives	3
MGT 5560	Distribution & Logistics Using Technology	3
MGT 5562	Product Development & Management	3
MGT 5563	Strategic Sourcing in a Digital Economy	3
MGT 5564	Demand Planning & Inventory Management	3
GLS 5883	Special Topics	3
TOTAL PROGRAM ELECTIVE HOURS REQUIRED:		12

Students must select and complete four elective courses (or the equivalent with pre-approval) to earn their MBA degree. If a student selects at least three electives from the following areas: Finance, Data Analytics, Global Supply Chain (MGT) and Organizational Dynamics (BUS 5802, COM 5330, LDR 5874, and LDR 5807), LFGSM will note that concentration on his/her transcript and diploma.

Leadership Foundations - Accredited Graduate Certificate

Leadership Foundations is an accredited graduate certificate offered by LFGSM designed to help individuals position themselves for career growth. With the



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same format options and faculty as our MBA program, our graduate certificate is an impactful way to add to one's expertise or broaden one's options as business and technology expands. The certificate enables students to dive deep into their own leadership style using the Hogan Leadership Assessment to identify strengths and weaknesses, then take a fresh look at business strategy and how to navigate complex, shifting landscapes. In Leading Organizational Change, students obtain a firm foundation from which they can guide their teams through the contemporary business ecosystem.

Courses taken towards the Leadership Foundations Graduate Certificate are rigorous and graded. In order to earn this certificate, the student must attain and maintain a 2.00 grade point average or better.

Certificate students must submit an application for admission. No course substitutions are permitted for the certificate program courses. Certificate students must adhere to academic policies and admission requirements in place at the time of their enrollment listed in this catalog.

Please note: If a Leadership Foundations Graduate Certificate student wishes to seek the MBA at Lake Forest Graduate School of Management, he or she should contact Admissions (admisslf@lfgsm.edu) for more information.

Graduate Certificate – Leadership Foundations		
Course Number	Course Name	Credit Hours
LDR 5120	Effective Leadership	3
STR 5130	Strategic Thinking	3
LDR 5220	Leading Organizational Change	3
TOTAL PROGRAM HOURS		9

CredAbility Profile™

All LFGSM students have access to a permanent URL to store documents and media that showcase their progress. These CREDABILITY PROFILES are owned and managed by students during and beyond their MBA or certificate completion at LFGSM. Students will be encouraged as they progress through their courses to use their Profile as a repository of evidence to present to employers and gather endorsements from their instructors and peers. CREDABILITY PROFILES comprise a comprehensive snapshot of the skills and abilities students attain, from their first course to their Capstone course. CREDABILITY PROFILES are ideal to highlight



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skills, assignments, projects, reflections, leadership principles attainment, and examples of work. Profiles are offered to students without cost.

Capstone Course Project

Access to mentoring from exceptional faculty is a hallmark of LFGSM. Putting leadership skills to work through the completion of a practical project at the end of their studies enables students to demonstrate application of their knowledge. Capstone students – those taking the final course in the MBA – choose a project that will showcase the leadership skills they have acquired, with a seasoned mentor helping them along the way. Projects for the capstone course begin with students having access to their instructor two months prior to the start of the course. The instructor will guide the student through the process of selection, setting goals, application of developed leadership skills, predicting expected outcomes, and connecting to real world business situations. Instructors guide students to optimize their leadership roles within the companies they work in, or charitable or civic groups. The student needs to take on projects that are strategic and designed to result in a measurable impact. For more information, see the course description for CAP 5240.



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Course Descriptions

ACADEMIC DISCIPLINE PREFIX GROUPS	
ACC	Accounting
BUS	Business
CAP	Capstone
COM	Communications
DAT	Data Analysis
ECO	Economics
FIN	Finance
GLS	General Leadership Studies
LDR	Leadership
MGT	Management
MKT	Marketing
STR	Strategy

PREFIX FINDER KEY - SORTED BY COURSE NUMBER									
5110	ACC	5220	LDR	5563	MGT	5848	FIN		
5120	LDR	5230	MGT	5564	MGT	5858	DAT		
5130	STR	5240	CAP	5802	BUS	5859	DAT		
5140	DAT	5330	COM	5807	LDR	5861	DAT		
5170	ECO	5525	FIN	5827	FIN	5867	DAT		
5190	FIN	5560	MGT	5828	FIN	5874	LDR		
5200	STR	5562	MGT	5836	BUS	5883	GLS		
5210	MKT								

ACC 5110 Accounting for Decision Making

(3 credit hours)

Students gain an understanding of the management of financial information critical to internal stakeholders in achieving stated goals in the organization. The creation of useful analysis and communication to management of financial information is essential to meeting internal corporate objectives. This course will provide students with a set of tools and models to approach difficult financial decisions faced each day.

BUS 5802 Negotiations & Conflict Management

(3 credit hours)



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Students become stronger leaders by learning effective techniques to constructively handle and manage the frequent conflicts and resulting negotiations that confront business executives. Students learn the complex process of negotiation, which requires the successful practitioner to develop and utilize a unique blend of perceptual, analytical, communication, and interpersonal skills. These skills include agile and critical thinking, devising options, and selecting the best path to agreement. Students use experiential methods including practice negotiations, one-on-one and team situational roleplay.

BUS 5836 Business Law

(3 credit hours)

In today's complex business landscape, an understanding of business law is essential for any successful leader. An awareness of the legal system and regulatory parameters is not only necessary to make business decisions as they arise but is also needed to anticipate and avoid risk when developing new products or businesses. Our approach is to provide a deep understanding of the foundational principals of business law and examine the practical implications in today's fast-moving business environment. In this course, we look at those key legal and regulatory issues that impact businesses of all sizes and industries. The course covers the US and international legal and regulatory environments; the forms of business organizations (corporations, partnerships, etc.); contracts and agreements; intellectual property protections; employment law; legal exposure and liability; and ethical considerations. The course culminates in a final exam simulating the legal issues that are likely to be encountered while running a dynamic and successful business.

CAP 5240 Strategic Management (Capstone)

(3 semester credit hours)

Students apply and integrate knowledge and skills acquired in the degree program. Students craft a business strategy and use acquired team and leadership skills to successfully execute this strategy from the perspective of the CEO/General Manager. Students explore management situations and apply strategies within the contexts of stakeholder value, ethical decision making, innovation, and strategic thinking. The course culminates in a capstone project demonstrating students' ability to incorporate the five pillars of the LFGSM Leadership Model in the real world. Capstone faculty serve as mentors for the project. Students present their results and reflections in a 20-minute interactive presentation.



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No course waivers will be granted for CAP 5240 Strategic Management.
Required Prerequisites: All MBA Core Courses

COM 5330 Organizational Communication

(3 semester credit hours)

Students will study how individuals and groups within an organization communicate to shape business outcomes strategically, both internally and externally. This course includes studying interpersonal relationships among employees at all levels, as well as how information flows through formal and informal channels and social networks. Also covered are the communication skills necessary for successful leadership in organizational settings. Students will fine-tune their written, verbal and listening skills, and learn how to communicate effectively with their managers, peers, and subordinates, both individually and among teams. Using various communication tools, students will learn how to frame impactful messages for different audiences. Techniques to engage and motivate their audiences, such as persuasive presentation and storytelling, are covered, and fundamental concepts and guidelines are reinforced through practical assignments, peer/self-critique, and team activities.

DAT 5140 Business Statistics & Analytics

(3 semester credit hours)

By using statistical and analytical processes and tools to separate fact from opinion and to identify the most influential factors and risks, students are able to formulate judgments using the language of data analytics that provides a competitive advantage to themselves and their organizations. Interpreting data and making decisions are not exclusively mechanical processes; they also involve intuition, ideas, and values to find real-world meaning from real-world numbers.

DAT 5858 Artificial Intelligence & Machine Learning

(3 semester credit hours)

In this course, business leaders will explore the link between artificial intelligence (AI) and creating value for their companies, customers, and how to leverage machine learning (ML) to become market winners. Topics covered in the course include fundamentals of machine learning techniques, data science processes, and the process of interfacing AI development projects with production processes of any business. Students will apply AI techniques to solve business challenges. A focus of the course will be to guide students in how to



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develop analytical approaches that enable them to decipher and translate business acumen and intelligence into models for gathering insights and making smarter decisions.

This course will explore AI and ML through hands-on Python programming of AI applications and examples using publicly available data sets. Students will access the learning environment via the LFGSM Remote Desktop.

DAT 5859 Data Visualization & Decision-Making

(3 semester credit hours)

This course identifies and applies a disciplined approach to using analysis, data, and systematic reasoning to inform better decision-making, and enables effective communication of information through use of graphic representation. Business leaders will leverage foundations in statistics, business intelligence, and data presentation for data decision-making. Skills relating to rational vs. emotional, analytical vs. gut, and the role of subjective experience will all play a critical part in navigating this course.

We will use industry-standard graphic and data design principles and techniques to create understandable visualizations and uncover the meaning of the data.

The student will be introduced to Power BI, learn how to connect to data sources and effectively conceptualize data, and gain a deeper understanding into the data. The student will also learn how to better communicate those insights to others, learn new ways to display data, apply some fundamental principles of design, and make decisions using that data.

DAT 5861 Fundamentals of Data Modeling

(3 semester credit hours)

In this complex world, business processes continuously generate data in larger magnitudes. Business leaders face a challenging task of being able to properly analyze multi-dimensional data for insights to improve business outcomes. Data modeling is the first step in data analysis. In this course, business leaders will learn about various data modeling techniques and their application in business process automation. The ability to develop data modeling architecture for storing and processing data that provides better visualization and enforces various business rules ensuring the quality and security of the data is essential to gathering insights.



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DAT 5867 Advanced Topics in Leading Data Analytics

(3 semester credit hours)

This course will enable students to determine how to best follow, embrace and adopt emerging technologies in a fast-moving business environment. Students will evaluate technologies specific to their industry. The course will cover how to build, evaluate, and integrate Data Science teams that will build advanced analytics and/or artificial intelligence. Students will learn how best to integrate into the business to ensure continued growth and associated culture change.

ECO 5170 Economics for Leaders

(3 semester credit hours)

Students examine key micro- and macro- economic concepts and their relevance to managerial decision making within today's rapidly changing business environment. Microeconomics involves the study of how businesses interact with their customers and competitors. Macroeconomics is the study of the forces that broadly impact national and global economic activity. Upon completion of this course students will be able to strategically apply economic principles for the benefit of their organization. Leaders develop the critical skills of decision-making and managing business operations through a business cycle.

FIN 5190 Financial Management

(3 semester credit hours)

This course broadens the student's perception of the role that the financial function plays in informing and executing business strategy. Students increase their comfort level in working with and discussing basic financial concepts and performance indicators at all levels of the organization. Students expand prior critical thinking skills and knowledge to apply "what-if" analyses, and to identify and optimize risk-reward tradeoffs leaders must make in results-oriented business planning and operations. The course places special emphasis on capital management, asset valuation, and economic value creation.

Recommended Prerequisite: ACC 5110 Accounting for Decision Making; DAT 5140 Data Analysis

FIN 5525 Corporate Risk Management

(3 semester credit hours)



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There are no operating businesses that are risk free. No matter the industry, a variety of short-term and long-term risks will surface. Enterprises need to define and identify a wide spectrum of risks facing their organizations, allowing leaders to quantify and manage their impact. This course is designed to provide students with an introduction to the role enterprise risk management has in the leadership of large, complex organizations and in key industry sectors. The course begins by defining major risk categories that surface using industry-specific cases and examples, and then focuses on how risk mitigation strategies can be considered in corporate decision making. With an understanding of the risk landscape confronting firms, students will then examine how the risk management function should be positioned in the corporate governance structure.

Required Prerequisite – FIN 5190 Financial Management

FIN 5827 Business Valuation & Capital Markets

(3 semester credit hours)

Students gain a deeper understanding of corporate finance by analyzing corporations' interactions with capital markets by building on the foundations learned in FIN 5190 Financial Management. Topics include capital issuance in the primary market, discounted cash flow, valuation of business entities and securities, business combinations and divestitures, and capital structure strategy and execution.

Required Prerequisite – FIN 5190 Financial Management

FIN 5828 Entrepreneurial Finance

(3 semester credit hours)

Students with an interest in starting, working in, or investing in an entrepreneurial business explore the financing landscape of all stages of a venture's lifecycle. Students use key financial concepts and analytical tools to model key financial indicators and think critically about capital structure strategies to make better investment and financing decisions. Multiple methodologies are applied to determine a reasonable valuation of a company and understand how to manage working capital and quickly adapt to changing environments. Real-world examples are used to illustrate how different businesses move through the entrepreneurial spectrum with scarce capital and human resources. Students work individually and in teams to demonstrate mastery of the course objectives.

Required Prerequisite – FIN 5190 Financial Management



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FIN 5848 Global Finance

(3 semester credit hours)

Students examine the volatility found in global financial markets with the understanding that companies which operate internationally need to remain agile to keep pace as the global economy trends toward greater integration and interdependency. Students develop an advanced and in-depth understanding of the innovative financial tools that can help resolve the challenges of global expansion and an increased awareness of emerging global risks, and ever-changing global capital markets. Focusing on the global, financial and macroeconomic environment, topics such as foreign exchange markets, management of foreign exchange exposure, cross-border acquisitions, capital spending and investments are explored in a collaborative course setting. Students learn to engage others in the workplace on a topic of increasing relevance to companies that operate globally, or are seeking to do so, in pursuing their strategic vision.

Required Prerequisite – FIN 5190 Financial Management

GLS 5883 Special Topics

(3 semester credit hours)

This course is a specialized study of an area of business not covered by existing courses.

LDR 5120 Effective Leadership

(3 semester credit hours)

This course is the starting block to developing a student's unique skills as an effective leader. Students will discover LFGSM's five Leadership Principles and what it means to create a followership. Students will create their leadership philosophy, grow in self-awareness of how they relate to others, and identify opportunities to develop as a leader worth following. With a Personal Leadership Plan to guide their development and growth, students will be on their way to becoming leaders who excel at rallying, connecting, and supporting others to uphold the organization's vision and achieve results.

No course waivers will be granted for LDR 5120 Effective Leadership.

LDR 5220 Leading Organizational Change

(3 semester credit hours)



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In this course, students learn how to lead organizational change and effectively execute change strategies in dynamic environments. Students are introduced to frameworks and competencies required to identify change opportunities and determine the problem that needs to be solved. Students learn to lead small, medium or large-scale change initiatives as well as how to lead change with or without formal authority. Within this course, students will have an opportunity to create a comprehensive change management action plan and establish timelines for executing change initiatives.

Recommended Prerequisite: LDR 5120 Effective Leadership

LDR 5807 Ethical Leadership and Decision-Making

(3 semester credit hours)

Students examine how values shape individual and organizational ethical behaviors, and how these behaviors influence leadership and decision-making. Students apply practical knowledge and tools needed to effectively manage the everyday ethical conduct of self and employees. Core components include discussions on how legal, philosophical, and corporate practices influence ethical behavior for individuals and companies. Students examine how social, environmental, and stakeholder responsibilities, as well as different values, impact ethical behavior in companies.

LDR 5874 Leadership Perspectives

(3 semester credit hours)

In this course, students will identify critical aspects of organizational culture and employment practices, and examine them through different lenses in order to optimize organizational performance. Effective leaders need to be able to assess skills and talents as well as key performance indicators of an organization's people and business strategies. Students also learn to apply ethical concepts to strategic management of people and navigate frameworks of workplace diversity, including generational, gender, ethnic/racial, and socioeconomic, within the organization's strategic vision.

MGT 5230 Operations Management

(3 semester credit hours)

The course examines the global operational strategies aligned with the activities and resources in an organization essential to providing products or services to meet customer requirements. Upon completion of this course, students will



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understand the operational impact on company profitability in service, manufacturing, distribution and logistics industries.

MGT 5560 Distribution & Logistics Using Technology

(3 semester credit hours)

In this Global Supply Chain course, we will take a closer look at the fourth pillar of a Global Supply Chain. Focus will be on understanding the role of distribution and logistics across the 21st century supply chain network, warehousing vs distribution vs logistics, various means and modalities of logistics, complexities and unique challenges of international logistics, the role of 3rd Party Logistics Providers (3PL), and the relatively recent development of 4PLs and 5PLs, including the key elements: foreign trade zones, cost drivers, key metrics, automation and optimization, and leveraging technology in Industry 4.0. Students will participate in a final project applying the concepts learned throughout the course.

MGT 5562 Product Development & Management

(3 semester credit hours)

In this Global Supply Chain course, we will take a closer look at the first pillar of a Global Supply Chain. Focus will be on the development and management of the product with an emphasis on understanding the options and implications of various approaches to sourcing, channels, and customers. Students will complete a project designed to challenge their application of concepts studied in this course.

MGT 5563 Strategic Sourcing in a Digital Economy

(3 semester credit hours)

In this Global Supply Chain course, we will take a closer look at the second pillar of a Global Supply Chain. Focus will be on the understanding the role of a successful strategic sourcing function in Industry 4.0, including the key elements: sourcing strategy, supplier qualification and selection, relationship management and legal and ethical considerations, and leveraging Big Data and analytics to monitor performance. Demonstration of how to apply the elements of strategic sourcing will take place through a final project exploring concepts of supplier management through quantitative and qualitative analysis differentiating between critical and uncritical suppliers.



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MGT 5564 Demand Planning & Inventory Management

(3 semester credit hours)

In this Global Supply Chain course, we will take a closer look at the third pillar of a Global Supply Chain. Focus will be on understanding the role of successful demand planning and inventory management functions in Industry 4.0, including the key elements: integral planning techniques and processes, demand planning and inventory tools, statistics and data analytics, forecasting methodologies, and managing one-time events versus projected run-rate. Students will apply the elements of demand planning and inventory management through an ongoing inventory management simulation that will take place throughout the course culminating in a final project reviewing lessons learned from the simulation and their tools, methodologies, forecasting and results.

MKT 5210 Marketing Strategy & Analytics

(3 semester credit hours)

This course focuses on the leadership of the marketing function. It explores the complex, multifaceted process of developing marketing strategies that drive market impact and organizational success. It also covers the key digital and conventional marketing analytics that inform effective strategic decision making. Students will be challenged to think critically and collaborate with each other, enhancing their ability to solve diverse and difficult problems across functional silos. Emphasis will be placed on applying course learnings to real-world applications and making ethical choices in a global environment. Areas of study include market planning, assessment and development; understanding consumer behavior; segmentation, targeting and brand positioning; product and channel management; marketing communications; and pricing.

Recommended Prerequisite: DAT 5140 Business Statistics & Analytics

STR 5130 Strategic Thinking

(3 semester credit hours)

In this course, students develop higher-level thinking skills, form an integrated systems perspective of an organization and improve their ability to convert strategic analysis into logical and persuasive recommendations to resolve complex business issues. The course emphasizes situation analysis, business problem definition, industry analysis, analysis of a business's strengths and weaknesses and value chain, as well as the development and evaluation of alternative solutions to resolve the issues uncovered in the analysis by using strategic tools. Students explore various strategic models and how to apply



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them. The course uses relevant case studies and concludes with the application of stronger thinking skills and the tools and models of strategy to a real-world business problem.

STR 5200 Innovation & Risk

(3 semester credit hours)

This course focuses on the acquisition of discovery techniques, risk assessment tools, and innovation leadership skills to initiate strategically aligned innovation in an organizational environment. Students learn to lead innovation within existing organizations by understanding the significance of innovation, the strategic and organizational environment, and best implementation practices for both individuals and teams.

Recommended Prerequisite: STR 5130 Strategic Thinking



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Enrollment Procedures

Contact Admissions: Admisslf@lfgsm.edu

Phone: 847 574-5167

Address: 1905 W. Field Court, Lake Forest, IL 60045

Admissions Philosophy

At Lake Forest Graduate School of Management, the coursework is challenging, but working with us is not. Our admissions process is streamlined and highly personalized. Our Admissions team is available to assist students every step of the way.

The LFGSM MBA offers a challenging and transformational learning experience for working professionals who want to become more effective leaders within their organizations and communities. We are looking for students with intellectual curiosity, personal qualities that will contribute to our learning community, and potential to succeed as leaders in a competitive business environment.

We evaluate candidates based on the following criteria:

- Leadership potential and professional experience
- Ability to contribute to the graduate degree program experience
- Intellectual ability and motivation
- Verbal and written communication skills

Application Process

MBA Admission Requirements

As an accredited graduate school, LFGSM reserves the right to evaluate candidates and make admission decisions based on that evaluation.

The following components comprise the admissions process:

1. Admissions Appointment (optional)

The admissions appointment, often the first step in the admissions process, is designed to assess the candidate's fit with the LFGSM degree program. The appointment includes review of the candidate's professional and academic qualifications, as well as commitment, motivation, maturity, and professionalism. Appointments, which are tailored to the individual,



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stress the LFGSM collaborative learning environment and help ensure a good institutional fit.

The Admissions Committee may request a second-level review for candidates who show potential to succeed in the graduate degree program, but have an area of concern. The second-level review is an additional conversation with the Chief Academic Officer or the Director of Faculty and Degree Programs.

Appointments may be conducted in person or virtually. After the appointment, an Admissions Representative will help the candidate continue his/her application process. To schedule an appointment, email the Admissions Office at Admisslf@lfgsm.edu.

2. Current Résumé or Robust LinkedIn Profile

LFGSM is looking for candidates who can demonstrate their potential as leaders. A candidate's work background should demonstrate an ability to contribute effectively to an interactive environment. Students who already have a framework of experience against which to apply their education, and who understand workplace issues, generally get more out of the LFGSM graduate degree program and contribute more to class discussions and team projects. A candidate's quantity of experience will be considered along with the quality of their accomplishments and career progression.

3. Professional Letter of Recommendation

The Admissions Committee requires one recommendation from the candidate's manager, supervisor or other business professional who is familiar with the candidate's work. A recommendation from a candidate's direct manager is preferred. Other useful sources of recommendations are a candidate's clients or former employers. Recommenders should be individuals who are able to give specific information about professional capabilities and accomplishments. The link to the Letter of Recommendation form can be requested by contacting the Admissions Office at Admisslf@lfgsm.edu.

4. Official Academic Transcripts

Candidates who are graduates from U.S. institutions must submit an official written or electronic copy of their transcripts. LFGSM requires official transcripts or proof of an earned undergraduate or graduate degree from an institution accredited by a U.S. regional accrediting agency.



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Non-U.S. Degree Holders – Official Transcripts

Candidates may submit their mark sheets and diploma to the Admissions Department for evaluation by LFGSM. If LFGSM is unable to make a degree equivalency evaluation, a third-party transcript evaluation is required. Degree equivalency evaluations must be approved by an academic reviewer.

Candidates who are asked to submit a third-party transcript evaluation must submit an acceptable third party transcript evaluation from a firm affiliated with one of the following organizations:

1. Members of the Association of International Credential Evaluators, Inc. (AICE). A current membership listing can be found at www.aice-eval.org; or
2. Members of the National Association of Credential Evaluation Services (NACES). A current membership listing can be found at www.naces.org.

For candidates who already have a third-party transcript evaluation completed, LFGSM will review these instances on a case-by-case basis and determine if the transcript evaluator has credentials similar to the organizations listed above. If so, the evaluation is acceptable to LFGSM. If not, the graduate degree program candidate must have his/her degree evaluated by LFGSM or by a firm that is affiliated with one of the organizations listed above.

Degrees from accredited institutions in the UK, Australia and Canada may not require a third party evaluation. Candidates with a three-year international degree from an accredited institution will be considered on a case-by-case basis. Please contact an Admissions Representative with any questions about third-party evaluations at Admisslf@lfgsm.edu.

5. Online Application

Candidates are required to complete the online application form, which includes the submission of background information, contact information (mailing address, phone number, and email address), biographical information, and academic degrees earned. For details, please contact Admisslf@lfgsm.edu.

6. Written Personal Statement

Personal statements help the Admissions Committee learn more about our candidates and their motivation behind seeking a graduate degree.



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Resumes and transcripts give the Committee insight into professional and academic accomplishments. The personal statement should provide insight into the individual seeking to become an active member of the Lake Forest MBA learning community. The personal statement also serves as a writing sample, and is evaluated for expression and clarity of ideas. In accordance with LFGSM's writing guidelines, the personal statement should be free of fundamental errors in format, spelling, punctuation, and grammar. Writing prompts for the personal statement can be found on the online application.

Corporate Partnership Degree-Seeking Candidates

Lake Forest Graduate School of Management has a number of corporate partnerships. Internal leadership approval is required to establish corporate sponsorship. These closed cohort programs have customized admissions requirements based on the level of internal support. In all instances, degree-seeking candidates must submit an application along with proof of an earned undergraduate or graduate degree from an institution accredited by a U.S. regional accrediting agency or foreign equivalent.

Non-Degree-Seekers

A non-degree-seeker is a person who wishes to take graduate courses but does not intend to earn a graduate degree. For example, individuals who intend to complete the Leadership Foundations Graduate Certificate, but not the MBA degree, are considered non-degree-seeking.

Non-degree-seekers must fulfill the following requirements:

- Résumé or robust/detailed LinkedIn profile which shows professional work experience which would enable the student to contribute to class discussions and successfully complete course assignments
- Application

Students are required to complete all course requirements as per the course syllabus, and will earn credit upon satisfactory completion of the course.

If a non-degree-seeker decides to apply for and is admitted to the MBA program, then courses he or she has taken within a year may apply towards that degree; however, successful completion of such coursework does not guarantee admission to the MBA program.

For more information, contact Admissions (Admisslf@lfgsm.edu).



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Leadership Foundations Graduate Certificate Students

LFGSM offers a graduate level, credit-bearing graduate certificate entitled Leadership Foundations. This option requires the successful completion of 3 prescribed courses (nine credit hours). The courses are scheduled to enable the student to complete the graduate certificate in less than a year. No course substitutions will be permitted. Students taking course work towards this certificate are not eligible for federal financial aid.

Students who wish to apply for this graduate certificate must complete an application. Please contact the Admissions Office (Admisslf@lfgsm.edu) for additional information.

If a certificate student who meets admission requirements for the MBA should decide to matriculate into the MBA program, there is a seamless process once the student has informed the Registrar or Admissions representative of his/her intent to continue as a degree seeking student. The candidate will need to submit official written or electronic copy of his or her transcripts. LFGSM requires official transcripts or proof of an earned undergraduate or graduate degree from an institution accredited by a U.S. regional accrediting agency. Please contact the Admissions Office (Admisslf@lfgsm.edu) for additional information.

Please note that while successful completion of coursework by a non-degree-seeking student does not guarantee admission to the MBA program, if a student completes a graduate certificate and subsequently applies and is accepted into the MBA program, he/she may apply those courses toward completing a degree.

Audit Students

An audit student is a student taking a course, but not earning any academic credit. An audit student may enroll in any class that has not reached an enrollment limit. Such a student will receive all appropriate course content and lesson materials, but is not required nor expected to complete any assignments; nor is the instructor obligated to grade any assignments from the audit student. Audit students are officially noted as such on course rosters and on transcripts, and do not receive any academic credit. Instructors may limit the number of audit students in a course and may restrict participation of audit students in courses or activities inappropriate for that function. For example, courses that by their nature require participation (i.e., group projects, team presentations) are typically considered inappropriate for auditing.



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Upon completion of the course, an “AU” is entered as the auditor’s grade for the course. Any student desiring to apply as an auditor must submit an abbreviated application for admission indicating audit status. Students auditing a class are not eligible to receive federal financial aid. Audit students can request a transcript showing they audited the class, but will not receive course credit nor will it impact their GPA. Audit students are limited to four courses (12 credit hours).

Guest Students

Students currently enrolled at another institution who desire to take a class at Lake Forest Graduate School of Management to transfer back to their primary institutions are considered guest students. Guest students receive academic credit and are obligated to complete all assignments. Guest students need to complete an abbreviated application for admission indicating guest student status and a college transcript or letter of good standing from the Registrar or Dean at their home institution. Guest students are not eligible for federal financial aid.

Some class prerequisites may apply and students must adhere to academic policies and student life guidelines described in the Student Handbook in place at the time of enrollment.

Acceptance and Notification

When the admissions file is complete, the Admissions Committee will evaluate the candidate’s credentials. Notification of the Admissions Committee’s decision usually occurs within one week after all of the admissions requirements are received. All candidates receive notification via preferred email address. Candidates who do not start a graduate degree program within one year of acceptance may be required to re-apply for admission under admissions policies in effect at the time of re-application.

Admissions Application Deadline

The admissions application deadline varies for each academic term. For additional details, please contact the Admissions Office at 847-574-5167.

An Equal Opportunity Enterprise

Lake Forest Graduate School of Management selects students without regard to race, color, gender, religion, veteran status, marital status, national origin, age, disability, or any other legally protected characteristic. The School reserves the right to reject any candidate who does not fully meet our admissions requirements.



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Academic Information and Policies

Registrar: Registrar@lfgsm.edu

Phone: 847 574-5152

Address: 1905 W. Field Court, Lake Forest, IL 60045

Our Students

Students value our close ties to the business community. LFGSM students are typically “functional experts” — working professionals with a specific area of deep business expertise and a strong desire to advance their careers through graduate-level leadership education. These functional experts include research scientists, engineers, sales and marketing professionals, IT professionals, medical and pharmaceutical professionals, and human resource specialists looking to broaden their business knowledge and perspective.

Most LFGSM students have substantial workplace responsibilities and, in many cases, significant family and community obligations. These students find that LFGSM specifically tailors course delivery in a flexible format to balance the difficult and often competing demands of graduate education, business travel, and community and family responsibilities.

LFGSM students become part of a larger community of business professionals who provide valuable guidance and support throughout the program and after graduation. Student intimacy is an integral part of our culture and is how we do business.

Core Values - Student Conduct

Lake Forest Graduate School of Management is a business community consisting of students, alumni, faculty, staff, donors, and corporate sponsors. Working within our educational mission, vision and values we promote core values of customer focus, continuous improvement, promoting and maintaining an inclusive environment, and integrity. The enforcement of student conduct protects the rights, health and safety of all members of the community so that all may pursue their goals without unwarranted interference. The entire community shares the responsibility for building and maintaining a safe learning experience.

Attending LFGSM is a privilege best safeguarded by each student’s use of good judgment and consideration of the rights and property of others. Students are expected to conduct themselves in a professional manner appropriate within our



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academic environment.

Ethical Behavior

Community members are expected to aspire to a set of principles and values that demonstrate a commitment to fairness, honesty, empathy and achievement.

Integrity

Community members are expected to possess and adhere to the professional standards and values of Lake Forest Graduate School of Management.

Respect for Others

Community members are expected to respect every person regardless of religion, race, ethnicity, national origin, gender or gender identity, sexual orientation, political view, physical abilities, age, or intelligence.

Respect for Surroundings

Community members are expected to respect the campus and classroom properties, corporate sponsored on-site locations, and other properties used by the school.

Instances of inappropriate behavior are referred to the Chief Academic Officer. Consequences could be up to and including dismissal from the school. If asked to leave, a student must wait one year before petitioning the Chief Academic Officer for reinstatement. Students must follow local, state and federal laws. Lake Forest Graduate School of Management reserves the right to contact local authorities to address acts that are in violation of the law.

Academic Load

The academic year consists of 3 semesters: Fall (Fall and Winter 1 terms), Spring (Winter 2, Spring 1, and Spring 2 terms), and Summer. Part-time graduate degree program students typically take six credit hours per semester.

Academic Recognition - The Hotchkiss Scholar Award

The Hotchkiss Scholar Award was established in 1984 in honor of Dr. Eugene Hotchkiss, President Emeritus of Lake Forest College and former member of the LFGSM Board of Directors. Hotchkiss Scholars are selected based on outstanding academic achievement, leadership ability, and a commitment to their community. The Hotchkiss Scholar designation is the highest honor that LFGSM



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confers on a graduating student.

The vision for the Hotchkiss Scholar Award is to encourage and celebrate LFGSM students who demonstrate the five principles of the LFGSM Leadership Model: Agility, Innovation, Strategic Vision, Self-Awareness, and Engaging Others.

LFGSM students in graduate degree programs who have a 3.95 or higher GPA by the end of the Winter 1 Term of their graduating academic year are eligible to apply for the Hotchkiss Scholar Award. Students interested in applying for the award may submit an initial application by the end of the Winter 1 Term. The remainder of the application materials - a faculty recommendation, personal essay, and documented service hours - are due at the end of the Spring 1 Term. Application materials are available on the student portal, my.LFGSM.edu. Applicants must submit their materials to the Director of Student Experience and Engagement at studentservices@lfgsm.edu.

The Hotchkiss Scholar Review Committee will evaluate all applications against the criteria described below and select a limited number, totaling no more than 10% of the applicant pool. Hotchkiss Scholar recipients are expected to have a 3.95 GPA at the time of graduation and will be notified in June. Hotchkiss Scholars receive a Hotchkiss Scholar Medallion and are recognized at the commencement ceremony.

Hotchkiss Scholar Award Qualifications

Candidates for the Hotchkiss Scholar award are graduates from the current academic year that meet the criteria listed below. The following criteria are considered:

- Cumulative GPA of 3.95 or higher
- Completed Hotchkiss Scholar Application, including a personal essay
- One Letter of Recommendation from a faculty member or supervisor
- A minimum of twenty hours of documented community service or business project (outside of the student's own organization). Volunteering or working on a business project must be approved by the Director of Student Experience and Engagement prior to beginning
- Participation in the LFGSM Business Community through networking events, student groups, graduation, or admissions open houses

Honors Program

The grade point average of each student graduating in June each academic year will be computed at the end of the Spring 2 Term after all grades have been received. For more information, see Grading System and GPA section in this



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catalog under Academic Policies. Academic honors will be conferred upon graduates with a grade point average of 3.95 or above. All graduates with academic honors will be recognized at the commencement ceremony.

Delivery Modes

LFGSM offers a limited number of its classes in person, either at the LFGSM campus or on-site at our corporate partner locations. These classes use active learning techniques to engage students in a traditional classroom setting. Students complete assignments between the class sessions and submit them via Canvas, the school's Learning Management System.

LFGSM classes are all offered in real time and meet once a week in the evening. Students will most often join classes via videoconference (such as Zoom, for example), but occasionally they may have the opportunity to meet in person.

All LFGSM courses require the same amount of classroom and out-of-class work per credit hour. Credit bearing courses offered for special student populations by special arrangement will meet regular academic credit hour standards.

The learning outcomes for all courses are equivalent, regardless of delivery mode.

Independent Study/Courses by Arrangement

Independent Study or Courses by Arrangement (CBA) allow students to receive credit for a class in which they work directly with a faculty member. These courses are offered only in special situations. For details, contact the Registrar (registrar@lfgsm.edu).

A Note about Delivery Modes: While LFGSM will make every attempt to offer students choices in how they take courses, the school cannot guarantee the availability of all modes of delivery.

Learning Management System (LMS)

All LFGSM courses use Canvas, a Web-based platform, to enhance the classroom experience. This platform provides access to course material, collaborative tools to use for class projects as well as other school and course resources. It facilitates:

- In-class discussions continuing beyond the physical class session using discussion thread posts
- Access to materials to prepare for class, links to participate in videoconference classes, and rubrics and instructions for assignments
- Student group work outside of class via collaborative tools



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- Tracking grades and instructor feedback on assignments
- Supplemental resources and links for students who want to delve more deeply into the subject matter

Library - Reference Resources

LFGSM offers an online reference resource, ProQuest's ABI/Inform Global, which is accessible through Canvas, the school's Learning Management System, or via LFGSM's secure student Web site. ABI/INFORM Global includes important full-text journals and much sought-after titles from the business press as well as key trade publications, dissertations, conference proceedings, and market reports. Key periodicals include The Wall Street Journal; the Financial Times; The Economist; Barron's; and Foreign Affairs.

Textbooks - LFGSM Virtual Bookstore

Students are responsible for purchasing textbooks. Textbooks are available for purchase two weeks before the beginning of each term at the [LFGSM Virtual Bookstore](https://www.bkstr.com/lakeforestgraduatestore) (<https://www.bkstr.com/lakeforestgraduatestore>). Click on *Find Courses* and follow the drop-down menus. Some courses may not require a textbook.

If students wish to purchase their textbooks from other sources, they should confirm the correct title, edition and ISBN as described in the course syllabus. Students may purchase or rent required textbooks in either hard or electronic format from any source.

Students are encouraged to order textbooks as soon as possible to ensure adequate time is given for delivery and pre-course readings.



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Academic Policies

Academic Advising/Registrar's Office

The Registrar's Office assists students in planning their course of study to ensure timely graduation, understanding the degree requirements and different scheduling options for completing the graduate degree, selecting courses, and learning about LFGSM's services for students.

Students experiencing difficulty with their coursework or whose GPA is below 2.00 are encouraged to contact the Director of Student Experience and Engagement or the Registrar's Office for assistance. Academic advising supports a student's efforts to successfully complete the graduate program and to help the student avoid repeating courses.

Academic Freedom Policy

LFGSM supports academic freedom, the belief that the freedom of inquiry by faculty members and students is essential to the mission of the institution as well as the principles of academia. Students and faculty should have freedom to teach or communicate ideas or facts (including those that are inconvenient to external political groups or authorities) without being targeted for repression, expulsion, job loss, or imprisonment.

Attendance and Coursework Policy

Lake Forest Graduate School of Management regards class attendance as vital to academic success. All students are expected to actively participate each week in scheduled classes. Responsibility for class attendance, coursework and participation rests with the student.

It is the responsibility of the student to notify the instructor as soon as possible about any absence. Students must still do any required work for the class, and are urged to attend an equivalent class at another time (if available) in order to maintain attendance. Missing more than two classes will result in the student being withdrawn from the course. The student is charged tuition according to the published Cancellation/Refund Policy. Please refer to the Tuition and Financial Aid sections for more information on the financial aid impact of non-attendance.

Class Session Make-Up Work

If the student misses a class session, the instructor will determine appropriate make-up work. The make-up work shall require the student to demonstrate



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substantially the same level of knowledge or competence expected of a student who attended the scheduled class session.

Completions

Students completing a course and receiving a final course grade are recorded as completing the semester credit hours for the course. Completed courses, regardless of grade, count toward the maximum time frame calculation for completion of degree.

Computer Requirements

LFGSM's interactive environment relies on technology to advance learning on a continual basis. All LFGSM courses use Internet-based course management software. All students are required to have unlimited access to a personal computer with readily available Internet access to maximize the educational experience and satisfy coursework requirements. Because firewalls at students' places of business may prevent them from accessing Web sites and/or applications used in class, students are expected to have a personal computer with their own Internet provider. The student's computer should use an up-to-date operating system that will support software and applications used in class. Using his or her own computer, a student must be able to:

- Install third-party software as required by course technologies, such as Java Runtime Environment, Zoom, etc.
- Have unrestricted access to course-related Internet content
- Be able to send and receive emails using LFGSM email addresses
- Access Canvas, the LFGSM Learning Management System, and the student portal, my.lfgsm.edu
- Create, review, and share professional-quality documents using Microsoft Office, Adobe Reader, etc.

Some courses may require additional software to support the course goals and session learning outcomes; check the syllabus and course site for details.

Students attending videoconference classes are expected to be full participants in class. This means students must have an active Web camera for visual participation. For best audio quality, students are highly encouraged to connect to audio via voice over IP (VOIP) using a microphone and headphones rather than connecting via telephone.

Copyrighted Materials Use Policy

LFGSM's policy is to comply with the requirements of the United States Copyright Law of 1976, as amended, including the law relating to photocopying.



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Materials provided digitally as part of a course are offered only for students of that course, and are provided only within a time frame relevant to the completion of that course. Accessing, sharing or distributing these materials outside of those parameters may constitute a violation of copyright.

What is Copyright?

Copyright is “the exclusive legal right, given to an originator or an assignee to print, publish, perform, film, or record literary, artistic, or musical material, and to authorize others to do the same” (Oxford Languages).

What works are protected?

Copyright protects virtually any written, musical, dramatic, choreographic, pictorial, sculptural, cinematic, software, sound recording or architectural work. However, short phrases, individual words, ideas, and works consisting entirely of information that is common property (e.g. calendars, height & weight charts, and tape measures) are not copyrightable. Unless there is specific information to the contrary, it is assumed that a work is copyright protected.

How Can I Legally Make Copies Of Copyrighted Works?

The Copyright Act of 1976 contains a provision for “fair use” of a copyrighted work that applies in cases of research, teaching, reporting and commentary. In determining whether the use of a work in any particular case will be considered “fair use,” the following factors should be considered:

- The purpose and character of the use, including whether such use is of a commercial nature or is for nonprofit educational purposes
- The nature of the copyrighted work
- The amount and substantiality of the portion used in relation to the copyrighted work as a whole
- The effect of the use upon the potential market for or value of the copyrighted work
- If proposed copying is not covered by “fair use” guidelines, the student must obtain source permission

Copyright Infringement

Copyright infringement is the act of exercising, without permission or legal authority, one or more of the exclusive rights granted to the copyright owner under section 106 of the Copyright Act (Title 17 of the United States Code). These rights include the right to reproduce or distribute a copyrighted work. In the file-sharing context, downloading or uploading substantial parts of a copyrighted



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work without authority constitutes an infringement.

Penalties for copyright infringement include civil and criminal penalties. In general, anyone found liable for civil copyright infringement may be ordered to pay either actual damages or “statutory” damages affixed at not less than \$750 and not more than \$30,000 per work infringed. For “willful” infringement, a court may award up to \$150,000 per work infringed. At its discretion, a court can also assess costs and attorneys’ fees. For details, see Title 17, United States Code, Sections 504, 505. Willful copyright infringement can also result in criminal penalties, including imprisonment of up to five years and fines of up to \$250,000 per offense.

For more information, please see the Web site of the U.S. Copyright Office at www.copyright.gov or www.copyright.gov/help/faq.

Course Waiver for Credit

Students may request a course waiver if they can demonstrate their competence in areas where they meet the learning outcomes of the specific course they wish to waive. The Chief Academic Officer may grant a course waiver with credit to a student who satisfies the school’s criteria for competence in a subject, with concurrence of the appropriate course faculty. Students can apply for course waivers for up to two courses in their MBA program. Course waiver applications must be made during the first 12 months of the student’s graduate degree program. The school will charge the student a processing fee of \$350 per successful waiver request to cover the costs of documentation review. No course waivers will be granted for LDR 5120 Effective Leadership or CAP 5240 Strategic Management.

The student has the responsibility for initiating a course waiver petition and providing the necessary documentation proving at least equivalent competency. A course waiver for credit petition includes proof of relevant professional work experience and/or certification(s) that verify mastery of learning objectives of the course to be waived. Academic credentials and documentation signifying mastery of course competencies may also be submitted. Such documents include course description and syllabus from the previous school at the time of enrollment, as well as course work pertinent to learning outcomes of the course to be waived. Petitions and documentation should be submitted to the Registrar for evaluation.

Students cannot seek a course waiver for a course in which they are currently enrolled once the term has started, or seek a retroactive waiver for a course



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already completed. Final decision on all course waiver petitions rests with the Chief Academic Officer.

Course Waiver Credit for Leadership Foundations Certificate Students

Students who complete courses for the Leadership Foundations Certificate and who wish to enter the MBA program must apply. Once accepted, the courses that students completed as part of the certificate will appear on their academic transcript as “CW” (course waived) in their MBA program. The information in the Course Waiver for Credit section applies, with the exception of the two courses limitation. Students should note that only courses in which they received a grade of 2.0 (C) or above will be eligible for a course waiver.

Course waivers are not permitted in the Graduate Certificate. Contact the Registrar if you have any questions.

Credit Hour Policy

Lake Forest Graduate School of Management assigns and awards credit hours that conform to commonly accepted practices in higher education. The school employs the Federal Credit Hour Definition in the assignment and awarding of credit hours as stated in the following policy:

The Federal definition (34 CFR § 600.2) states that a credit hour is an amount of work represented in intended learning outcomes and verified by evidence of student achievement that is an institutionally-established equivalency that reasonably approximates not less than:

- One hour of classroom or direct faculty instruction and a minimum of two hours of out-of-class student work each week for approximately fifteen weeks for one semester.
- At least an equivalent amount of work as required in paragraph 1 of this definition for other activities as established by an institution, including but not limited to: laboratory work, internships, practica, studio work, and other academic work leading toward the award of credit hours.

At LFGSM, the Fall and Winter 1 terms are considered one semester, Winter 2, Spring 1, and Spring 2 terms considered the second semester, and Summer term the third semester resulting in three semesters with six terms over one academic year.

All definitions and standards apply equally to courses offered both on and off campus, regardless of delivery mode. For more information, please contact the Registrar's Office.



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Credit for Service in the Armed Forces

Lake Forest Graduate School of Management will consider educational experiences earned during military service for course waiver credit. The educational experience(s) will be evaluated on a case-by-case basis to determine appropriateness for graduate transfer credit. Students may receive a maximum of two course waivers.

Grading System

Student Learning Assessment

LFGSM is committed to the objective assessment of student learning outcomes through direct and indirect measures of student learning.

Grading Scale

Lake Forest Graduate School of Management uses a numeric grading system for core and elective graduate degree courses. Academic performance is evaluated using the full range of grades A through F. Plus and minus modifiers are used at the instructor's discretion; however, grades of A+, F+, and F- are not used.

Students receive the grades they earn, without regard to tuition reimbursement or other grade point average minimum requirements.

Grading Scale		
Letter Grade	Point Value Range	Transcript GPA Value
A	96.0-100	4.00
A-	93.0-95.9	3.70
B+	90.0-92.9	3.30
B	87.0-89.9	3.00
B-	84.0-86.9	2.70
C+	81.0-83.9	2.30
C	78.0-80.9	2.00
C-	75.0-77.9	1.70
D+	72.0-74.9	1.30
D	69.0-71.9	1.00



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D-	66.0-68.9	0.70
F	65.9-0.00	0.00

Transcript Academic Designators

Designators	Description
AU	Audit
P	Pass
I	Incomplete
TR	Transfer Credit
CW	Course Waived
W	Withdrawal

Grade Point Average (GPA)

Student GPAs are calculated based on performance in courses applicable to the program in which they are enrolled. Cumulative grade point averages are calculated for all students at the conclusion of each term and are based on a 4.00 scale. Grades from transferred or waived courses are not included in GPA calculations; the grade point average is calculated only upon grades earned at Lake Forest Graduate School of Management.

GPA for the MBA Computation

The GPA for graduation is computed by dividing the total number of quality points by the total number of credit hours attempted. Quality points are determined by multiplying the GPA value earned by the number of hours attempted. A grade of “pass” is printed on the permanent record as a “P” and does not count in the quarterly or cumulative GPA, but does count as credits earned toward graduation. To graduate, students must complete all courses with a cumulative grade point average of 2.00 or better. If a student fails a course, he or she must repeat that course and receive a passing grade in order to graduate.



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Grade Period and Posting Policy

Lake Forest Graduate School of Management operates on a term basis for grade period and posting. The academic year consists of six terms (Summer, Fall, Winter 1, Winter 2, Spring 1, and Spring 2). Each term is eight weeks in length and may have courses offered within the term in an accelerated format. Grades are posted within one week of the final day of the term.

All grades are issued electronically. Grade cards may be printed through the Student Portal at my.LFGSM.edu using the official Grade Card link.

Students who require an official grade card mailed by the school must contact the Registrar's Office at 847-574-5152 or Registrar@lfgsm.edu.

Grade Appeal Policy

To appeal a grade, students must follow the procedure listed below:

1. Within thirty days of the posting of the grade in question, the student must contact the instructor who issued the grade. The student has the right to a full explanation of how the grade was determined.
2. Within fourteen days of contacting the instructor, if the issue has not been resolved, the student may contact the Director of Faculty and Degree Programs in writing. The Director of Faculty and Degree Programs will confer with the instructor and review the situation.
3. The student will receive a written response to the grade appeal within fourteen days after the review.
4. If the appeal is not resolved, the student's final course of action is to appeal in writing to the Chief Academic Officer.

Students may only appeal a grade if there has been a deviation from the instructor's established, announced, or published grading procedures. The Director of Faculty and Degree Programs may initiate the review of a grade if the instructor's grading practices indicate a serious question concerning the objective application of grading criteria.

Grades for Late Assignments Policy

Due dates for each assignment are set by the instructor and published in the syllabus and in the course site in the Learning Management System, Canvas. If a student turns in an assignment no later than 11:59 PM Central time on the due date (unless the instructor has posted a specific time the assignment is due), the work will be considered to be in on time.



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Unless otherwise indicated by the instructor, if a student turns in an assignment up to 24 hours after the due date, the work will receive a half letter grade reduction (e.g., from an A to an A-). Turning in work 24-48 hours late will result in a full letter grade reduction (e.g., from an A to a B). Turning in work 48-72 hours late will result in a two letter grade reduction (an A paper becomes a C). Work will not be accepted more than 72 hours late, unless the student applies for and is granted an “Incomplete,” as described below.

Incomplete Grades Policy

If a student has completed 75% or more of the required coursework and believes that he or she would be able to complete a course if given more time, he or she may request an “Incomplete” from the Instructor. An “Incomplete” may be awarded at the discretion of the course instructor, but will only be awarded for exceptional circumstances. To request an “Incomplete,” a student must request it no later than the last day of the course, and it must be approved by the instructor unless the circumstances requiring the “Incomplete” prevent that timeframe. If an “Incomplete” is awarded and the student is still unable to complete the course after the extension, the student will receive an F for the unsubmitted assignments.

Incomplete grades are issued at the instructor’s discretion. Upon posting the “Incomplete” grade, an automatic email is sent to the student and instructor with notification of time limits and student responsibility. For an eight-week course, the incomplete coursework must be submitted within four weeks from the date the grade was recorded as “Incomplete” on the student’s record. For courses shorter than eight weeks, the required work must be submitted within two weeks from the date the grade was recorded as “Incomplete” on the student’s record.

If the instructor has set a specific date, that date supersedes all other dates. After the incomplete coursework deadline, the instructor will calculate the student’s grade based on the coursework completed, with no credit given for any incomplete assignment(s). If the course grade recorded is “F,” no credit is given and the student must retake the course. The final grade is included in the student’s GPA calculation. The final grade and completion of the credit hours for the course count toward the maximum time frame calculation for degree completion. A student may have only one incomplete on his/her academic record at any time (two, if a student is taking two courses per term). Students on academic probation must successfully complete each probationary course. Students on academic probation receiving an incomplete grade will not be



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allowed to participate in the next course until the incomplete grade has been replaced with a grade.

Leave of Absence (Temporary) - Program Exit Policy

Before taking a leave of absence or exiting from a program, students are required to contact the Registrar's Office to discuss scheduling options available to remain in the program. Notifying the instructor of non-attendance, withdrawal, taking a leave of absence, or exiting the program, is not sufficient.

Students must submit to the Registrar's Office a written request on a Leave of Absence/Exit Petition form found on my.LFGSM.edu. The leave of absence or exit request is considered official when the Registrar's Office has received the Leave of Absence/Exit Petition Form. When a graduate degree program or non-degree-seeking student's Leave of Absence/Exit Petition is received by the Registrar's Office, tuition credit or refund will be made, according to the Cancellation/Refund Policy. Students on Leave of Absence for more than 180 consecutive calendar days will be temporarily removed from the degree program by the Registrar's Office (Program Exit), and students who have received federal financial aid must begin loan repayment.

Administrators of Title IV financial aid programs and VA program loans under which a student may be receiving funds will be immediately notified of any and all leaves of absence and/or program exits.

Re-enrolling after a Leave of Absence or Exit

Students may re-enter the degree program in any term depending on availability of classes, prerequisites, and class size. Students who have not taken a class in the graduate degree program for six consecutive terms or more will follow the graduation requirements in effect at the time of the student's re-entry to a graduate degree program. A student who wishes to re-enroll must contact the Registrar's Office, and may be required to meet with the Director of Student Experience and Engagement, the Financial Aid Office, Admissions, and/or the Director of Faculty and Degree Programs and/or Chief Academic Officer to discuss their academic progress and create a degree completion plan.

Maximum Time Frame

Students must successfully complete all graduate degree program requirements or a Graduate Certificate within six academic years of their first enrollment. This maximum time to completion applies to all students, regardless of financial aid participation or part-time status.

An academic year is made up of six terms of eight weeks each (Summer, Fall, Winter 1, Winter 2, Spring 1, Spring 2). The academic year consists of 3



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semesters: Fall (Fall and Winter 1 terms), Spring (Winter 2, Spring 1, and Spring 2 terms), and Summer. Part time graduate degree program students typically take six credit hours per semester.

The MBA degree program is comprised of 48 semester credit hours. In order for students to complete the degree within the 6 year time frame, they must successfully complete of a minimum of 8 semester credit hours per academic year.

Degree-seeking students requiring more than six years to complete the degree program or a Graduate Certificate must submit a petition to the Registrar's Office. The Registrar's Office, in conjunction with the Director of Faculty and Degree Programs or Chief Academic Officer, will evaluate the applicability of the content of those courses completed early in the student's program.

Students receiving federal financial aid who require more than six years to complete the degree program must submit a petition to the Financial Aid Office to receive a determination of federal financial aid eligibility.

Plagiarism Policy - Academic Honesty

Honesty and integrity are the foundation upon which any academic enterprise is based. Accordingly, to avoid plagiarism, LFGSM requires the proper citing of sources for all work submitted by students using American Psychological Association (APA) citation guidelines. All work must correctly identify the source of language and ideas, and embody the spirit of intellectual integrity valued by the School.

Plagiarism is defined as the presentation of words or ideas from an existing source as if it were the student's work. A student must not adopt nor reproduce the ideas, words, or statements of another person or group without appropriate citation.

LFGSM considers submission of work done partially or entirely by another person or student group to be academic dishonesty. LFGSM further considers the resubmission of work produced for one course in a subsequent course without the permission of the subsequent course's instructor to be academic dishonesty.

To help identify and avoid incidents of plagiarism and academic dishonesty, LFGSM has integrated the Unicheck tool into all Canvas courses. Students submit their work through this tool, and then the submission is checked. This tool can identify potential sources of plagiarism and notify the user and instructor of what those are. Students will have an opportunity to see their



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Unicheck report prior to submitting their work.

It is the student's responsibility to seek clarification from the course instructor about how much help he or she may receive to complete an assignment, exam, or project, and what sources may be used. The instructor must notify the student and the Director of Faculty and Degree Programs when plagiarism or academic dishonesty is suspected. Appropriate steps will be taken to determine whether plagiarism or academic dishonesty has occurred. Students found guilty of plagiarism or academic dishonesty shall be subject to disciplinary action, up to and including dismissal from the school.

Probation and Re-Admittance Policy

Students who do not maintain a cumulative grade point average of at least 2.00 are automatically placed on academic probation. It is recommended that they meet with the Director of Student Experience and Engagement prior to taking additional courses to review and discuss their academic progress, and create a degree completion plan to get back on track.

To be removed from probationary status, students must achieve a cumulative grade point average of at least 2.0 upon the completion of their next two classes.

Students on academic probation must successfully complete each course. Students on academic probation receiving an incomplete grade will not be allowed to participate in the next course until the incomplete grade has been replaced with a grade.

Any student receiving federal financial aid who is placed on academic probation is also placed on financial aid probation, and the student loses federal financial aid eligibility during the probation period. The Satisfactory Academic Progress requirements listed in the Financial Aid section of this catalog must be met by the end of the probation period to re-qualify for financial aid. A student reinstated after successfully completing a probation period will receive automatic reinstatement of financial aid eligibility, if Satisfactory Academic Progress (SAP) requirements have been met. For more information on SAP, see the Financial Aid section in this catalog.

Reinstatement Policy - Appeal of Academic Release

A student who has been released from the graduate degree program for academic reasons and wishes to be reinstated must petition the Chief Academic Officer in writing. The petition should clearly state the compelling and extenuating circumstances that contributed to the poor academic performance,



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show how the circumstances have been resolved, and present a realistic plan for meeting the requirements to return to good academic standing. The Chief Academic Officer will review the petition and make a final decision.

Repeated Courses Policy

Students are permitted to repeat courses in order to improve their GPAs or to enhance their understanding of course material. All grades will appear on a student's transcript; however, the highest grade earned will be used for computing the GPA. Repeated courses, regardless of grade, count toward the maximum time frame calculation for completion of degree.

Student Complaint Policy and Log

The complaint process at LFGSM for students and prospective students is comprised of three steps. Most complaints can be resolved through informal conversations among the involved parties.

Note: Grade appeals are not considered as complaints that are to be included in the student complaint log. LFGSM provides published procedures for grade appeals in the Grading System section in this catalog. These procedures include provisions for formally resolving grading issues.

Step 1: Informal Processes

LFGSM encourages students and prospective students to make every effort to resolve their problems and concerns directly and informally with faculty members or other involved parties.

Step 2: Formal Complaint

If informal discussions between the involved parties do not result in a resolution of the problem, students and prospective students may initiate the formal complaint process by submitting a written complaint to Complaint@lfgsm.edu.

MBA students must use the Complaint Form on my.LFGSM.edu and submit to Complaint@lfgsm.edu.

Prospective students may request the Complaint Form and submit to Complaint@lfgsm.edu.

All Complaint Forms must be received within thirty business days of the incident or concern. The school will review and discuss the formal complaint with the involved parties, individually and/or with all concerned parties as appropriate, and will communicate the outcome or decision within fifteen



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days of receiving the written complaint.

Step 3: Appeal of Complaint Decision

If the student or prospective student is not satisfied with the school's decision, the student or prospective student may submit complaint documentation to the Chief Academic Officer for further review. The Chief Academic Officer will review the complaint documentation and speak to the involved parties as appropriate, and will render a decision within fifteen days of receipt of the student's or prospective student's complaint documentation.

Students and prospective students residing in the state of Illinois who are dissatisfied with the school's response to their complaint, or who are not able to file a complaint with the school, may file a formal complaint with the Illinois Board of Higher Education ([IBHE](#)). Students and prospective students residing in a state participating in the [State Authorization Reciprocity Agreement \(SARA\)](#) may file a formal complaint with the Illinois Board of Higher Education ([IBHE](#)). Students and prospective students residing in a non-SARA state (as of 7/1/2021: CA) may file a formal complaint with their California state education entity (<https://www.cde.ca.gov/re/cp/>)<https://dfpi.ca.gov/file-a-complaint/>, as listed below or online. All students and prospective students may also file a formal complaint with the Higher Learning Commission ([HLC](#)).

CALIFORNIA: [Student Complaint Process](#)

California Bureau of Private Postsecondary Education
P.O. Box 980818
West Sacramento, CA 95798-0818
Email: bppe@dca.ca.gov

The Registrar's Office will maintain a log entry on each formal student or prospective student complaint, which includes:

1. The date the complaint was submitted
2. The nature of the complaint
3. The steps taken to resolve the complaint
4. The date and the final decision regarding the complaint, including referral to outside agencies
5. Any other external actions initiated by the student to resolve the complaint, if known by LFGSM.



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The information in the log of student and prospective student complaints, which is maintained by the Registrar's Office, is confidential. The log will be made available for outside review upon request by the Department of Education (DOE), the Higher Learning Commission (HLC), and the Illinois Board of Higher Education (IBHE). However, steps are taken to ensure the anonymity of any student or prospective student who files a complaint.

The purpose of an outside review can include, but is not limited to:

1. Establishing that LFGSM handles complaints in a timely manner
2. Demonstrating fairness and attention to student and prospective student concerns
3. Identifying any pattern in the complaints that suggests problems with institutional quality

Student Identity Verification and Authentication Policy

All students are assigned and must use a unique user account and password combination that is automatically generated by the LFGSM student information system. In addition to providing access to course-related resources, a student may log into the student portal with this account to edit and maintain specific facets of his or her personal information. Students are directed to reset their own passwords through functionality built into the portal. LFGSM staff do not have access to a student's unique password, and cannot alter the password. It is LFGSM school policy that student account information is not shared with others.

All students, faculty, and staff are required to wear an LFGSM photo identification badge at the Lake Forest campus. Badges are issued to new students at the beginning of their first term. Students receive their first badge at no cost. A lost badge must be replaced, and is subject to a replacement fee. Students attending class at a corporate location must wear a company-issued badge for identification purposes, in accordance with the corporate sponsor's ID policy.

Student Records

LFGSM maintains permanent student records that include admissions information, academic transcripts, and other relevant information. Students may review their records by notifying the Registrar in writing. All materials submitted in support of a student's application, including transcripts from other institutions, letters of recommendation and related documents, become the property of Lake Forest Graduate School of Management. LFGSM reserves the



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right to withhold transcripts and other educational information and documents from students who are in debt to the institution. Grades and transcripts are furnished on request provided that all financial obligations have been met. Diplomas are issued to graduates only if their accounts are paid in full.

Student Surveys and Projects Policy

LFGSM will not grant permission to students to use the school or any of its departments as the subject of class projects.

Both the faculty member leading the class and the Chief Academic Officer must approve all student-conducted surveys involving LFGSM students, faculty, and/or staff as respondents.

All surveys:

- Should be plainly identified as student-conducted surveys
- Should not be reproduced on LFGSM letterhead or purport in any way to be distributed under the auspices of LFGSM
- May not be done during class times.

Approved surveys must be submitted to the Chief Academic Officer a minimum of one week prior to distribution in order to allow time to contact the instructors whose classes are involved.

Transfer Credit

Transfer of semester credit hours from other accredited graduate programs may be accepted, pending approval by the Chief Academic Officer. Transfer of credit from other accredited graduate programs must be determined upon entry to LFGSM. Course transfer requests must be made during the first 12 months of a student's graduate degree program enrollment. A maximum of 12 semester hours of transfer credit may be applied toward the MBA degree requirements upon entry to the degree program as long as they meet all requirements for transfer credit hours.

To be eligible for transfer credit, courses must be equivalent in content to those of LFGSM, and students must have completed the course or courses with a grade of "B" or better. Courses taken on a Pass/Fail basis are not transferable. The student is responsible for providing detailed documentation of course content, syllabus, official transcript, and other pertinent data that reflects the course content at the time the student took the course. Transfer credits are not considered in computing a student's grade point average. Transfer credit hours from another institution that are accepted at LFGSM count as both attempted



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and completed hours toward degree completion, and each transfer course is counted as an eight-week LFGSM course equivalent in terms of maximum time frame.

Current students are not permitted to take graduate courses at any other institution for transfer without prior approval from the Chief Academic Officer. Students should contact the Registrar's Office to inquire about transfer eligibility.

Withdrawals

Students withdrawing from a course before receiving a final course grade are recorded as attempting zero semester credit hours for the course.



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Student Experience and Engagement

Email: studentservices@lfgsm.edu
Phone: 847 574-5158
Address: 1905 W. Field Court, Lake Forest, IL 60045

STUDENT EXPERIENCE AND ENGAGEMENT OFFICE

The Office of Student Experience & Engagement provides student-centered programs and services that enhance both personal and professional development. We assist students in the following ways:

Networking and Community Access

Students have access to a strong network of accomplished alumni and an opportunity to engage with the larger community through in-person and virtual events.

Career Development

LFGSM Career Services provides students and alumni the skills to manage the constant change and complexity of today's business world. We offer a variety of resources to meet students where they are and give them the tools required for continued career and personal growth.

To assist students in managing their careers, the following services are offered:

- Personalized one-on-one coaching by certified coaches
- Worksheets & materials for creating a career and job search strategy
- Career-related workshops and webinars
- In-person and virtual networking opportunities

Due to the accelerated rate of change in organizations, individuals need to continuously nurture their careers so they can assume new roles quickly and confidently. LFGSM does not offer job placement; however, it is our belief that through a consistent job search strategy, leveraging a network and coaching support, the next step in a student's career is within reach.

Leadership Exchange

Students seeking guidance on specific, work-related business issues may request a one-on-one consultation with participating members of the LFGSM Business Leader Faculty. Sessions can be held virtually or in-person and are



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limited to 60 minutes each. A student may request up to two sessions at no charge.

Workshops and Events

Workshops, webinars and other events are held frequently throughout the year and designed to enhance each student's professional development outside the classroom. These engagement opportunities also offer students the chance to develop connections beyond the classroom environment.

Intermediate Excel Workshop

This Excel Workshop provides an advanced level skill for students preparing to take DAT 5140 Data Analytics. Excel is used widely throughout the MBA Program and within business organizations. Students who complete this two session workshop will learn how to perform key Excel functions necessary for the DAT 5140 course, as well as other analytics classes in the MBA Program.

Participating in this session will give students the experience to tabulate and organize data in a format that managers and leaders can understand. The first session will cover basic shortcuts, formatting a worksheet and some common functions for working with data. The second session will focus on how to create and work within a pivot table and other key analysis tools. Students will also be given some practice exercises to try before the second session. The Excel Workshop is offered three times throughout the academic year.

Accounting Boot Camp

Prerequisite: An understanding of Microsoft Excel will be helpful.

This boot camp will serve as an introduction for students who may have little knowledge or experience in Accounting. It is intended to be taken a few weeks prior to taking ACC 5110 Accounting for Decision-Making. Although it is open to students who may be interested in a refresher, preference is given to students registered for ACC 5110 Accounting for Decision-Making in the current academic year.

During the two 90-minute sessions, attendees will learn basic accounting concepts and terminology. Topics covered will include major accounting principles, types of accounts, cash vs. accruals, financial statements and how they interrelate.

The second session will primarily focus on how to read and navigate an annual report. There will be one non-graded homework exercise to be completed between the two sessions. Upon completion of this boot camp, students will have a beginning base of knowledge before taking the financial accounting course, ACC 5110 Accounting for Decision-Making.



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Students will learn to:

1. Identify the four major financial statements and their uses and users. Discuss GAAP and accounting principles.
2. Reproduce a sample Income Statement and Balance Sheet, and classify and explain account types.
3. Recognize the role of accruals vs cash, estimates, and assumptions in financial reports.
4. Identify information in and navigate around an actual company 10K annual report.

Finance Boot Camp

Prerequisites: It is recommended that you complete the Accounting Boot Camp and ACC 5110 Accounting for Decision-Making. It is also helpful to have an understanding of Microsoft Excel.

This boot camp will serve as an introduction for students who may have little knowledge or experience in Finance. It is intended to be a companion to the Accounting Boot Camp and prepare students for FIN 5190 Financial Management. It may also be taken as a refresher course; although preference is given to students who are registered for Financial Management in the current academic year.

The first session will begin with a summary of financial statements: what they can tell us about the performance of a company and how they may change as the firm expands or contracts. This financial behavior is what drives value creation and understanding that 'end game' will enhance the students' experience in our Financial Management course.

The course is structured in two separate session of 90 minutes each. There will be one non-graded homework exercise assigned between the two sessions and one in-class exercise to be completed in groups at the end of the second session.

Students will learn to:

1. Make use of accounting terminology and define the financial statements.
2. Understand the transition as we move from the related fields of accounting into finance.
3. Recognize certain key tools and metrics that define a company's financial behavior and level of risk.
4. Be prepared for the further study of key finance themes of value creation and loss.



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Student Advisory Group

The Student Advisory Group (SAG) offers feedback on LFGSM's programs, initiatives and student services. This volunteer group is comprised of ten to twelve students and meets every six weeks. Students have an opportunity to connect in a small group setting with their peers and LFGSM staff to provide real time, consistent feedback. Terms are typically one to two years.

These meetings provide a consistent channel to hear about what is most important to students and ensure the School is responsive to student needs.

The Student Advisory Group is open to any interested student who is in good academic standing and has a cumulative 3.5 GPA. Students may apply for consideration during each fall term by sending a letter highlighting their interest and qualifications to Director of Student Experience and Engagement and request one letter of recommendation from one of our Business Leader Faculty. Applications are reviewed by the Director of Student Experience & Engagement and members of LFGSM's leadership team to select a diverse group of students.

Tutoring

Students may seek additional assistance with courses outside their area of strength. Free tutoring is offered through Tutor.com and can be accessed via Canvas, our Learning Management System. Tutoring is available 24 hours per day, seven days a week and can be immediately accessed. Tutoring is available in the following subjects: accounting, economics, finance, statistics, and business writing.

Students are required to be proficient in writing prior to starting the MBA Program. However, for those students for whom English is not their primary language, individual writing tutors are available upon request.



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Financial Aid

Financial Aid: FinAid@lfgsm.edu

Phone: 847 574-5158

Address: 1905 W. Field Court, Lake Forest, IL 60045

Tuition and Fees

Academic Program	Number of Credit Hours per Course	Number of Courses	Tuition per Course	Estimated Textbook Expense / Course	Total Program Cost
MBA	3	16	\$3,510	\$120	\$58,080
Graduate Certificate	3	3	\$3,510	\$120	\$10,890
Single Course	3	1	\$3,510	\$120	\$3,630

Notes

1. Course tuition listed is for 2022-23 academic year as of June 27, 2022.
2. Tuition is subject to change. For current rates, consult the LFGSM Web site or an Admissions team member.
3. Estimated textbook cost is as of this catalog publication date, if textbook is purchased through the online Lake Forest Graduate School of Management Student Bookstore. Textbook cost is not covered by tuition. Students may purchase or rent required textbooks from any source. Please note that required textbooks may change from time to time to reflect curriculum revisions, and as a result, textbook cost may change. All currently required textbook information will be provided to students prior to their course.
4. At current tuition rates and credit hours shown, the total cost of the program includes application fees and the average current textbook cost.

Tuition Billing and Payment

Tuition Billing Procedures

- Invoices are sent on the first day of the term to the student's LFGSM.edu email account.
- Students can access account information, print receipts, and pay tuition through the student portal, my.LFGSM.edu.



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- Account statements are sent on the 15th of each month when there is an outstanding balance.
- All invoices are due 30 days from invoice date.
- Students who choose to carry their tuition forward will incur finance fees, and are subject to the terms below.
- Non-degree-seeking accredited graduate certificate students must pay the balance owed in full for each class in order to begin any subsequent class in the certificate program. Students may enroll in subsequent classes, but their enrollment will be put on hold until payment in full for prior classes is received by LFGSM. Students will be dropped from classes unless payment is received by the start date of the subsequent class.

Payment Terms/Finance Fees

- Finance fees are assessed on the 15th calendar day of each month on balances over 30 days from invoice date.
- Finance fees will be assessed at 0.75% of the outstanding balance per month, which equates to an annual rate of 9%.
- Student accounts must be paid within 120 days of invoice date for the student to continue in the program. Students with balances exceeding 120 days will have a hold placed on their account and will not be able to attend class.
- Tuition and fees can be paid by cash, check, ACH debit, or credit card. Payments made using a credit card will incur a 2.4% convenience fee charged at the time of payment.
- LFGSM reserves the right to withhold transcripts and other educational information and documents from students who are in debt to the institution. Students may participate in the commencement ceremony if all outstanding account balances are paid in full, except for courses in progress.

Employer Tuition Reimbursement - Student Loans

- LFGSM invoices students directly. Students are responsible for understanding their corporate tuition reimbursement policies and procedures.
- Students waiting to receive corporate tuition reimbursement and student loans (federal or private) will be assessed finance fees on unpaid balances exceeding 30 days from the invoice date.



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Financial Aid

Federal Loans

Federal Stafford Loans are available to eligible students through the Federal Direct Loan program. These loans are made directly by the U.S. Department of Education, not by commercial banks or other financial institutions. Most students are eligible for Stafford Loans regardless of credit history, level of income, or value of assets. Students can borrow a maximum of \$20,500 per standard academic year. Student loan disbursements are received directly by LFGSM. LFGSM will use a student's loan disbursement first to pay for tuition, fees, and other school charges for the academic year. If any loan balance remains, the student will receive the funds by check or ACH.

At time of publication, Federal Direct Stafford Loans carry a fixed rate interest of 5.28% per year. After a student graduates, leaves school, or drops below half-time enrollment, the student will have a six-month grace period before loan repayment begins. During this period, the student will receive repayment information from the loan servicer, and the student will be notified of the first payment due date. Payments are usually due monthly. The Direct Loan Program offers several repayment plans designed to meet the different needs of individual borrowers. Generally, a student will have ten years to repay a student loan, depending on the repayment plan chosen.

To receive aid from federal student aid programs, students must:

- Be enrolled at least half-time or accepted for enrollment as a regular student working toward a degree.
- Be a U.S. citizen or eligible non-citizen.
- Have a valid Social Security Number.
- Maintain Satisfactory Academic Progress (SAP). The Financial Aid Office follows the school's policies for determining Satisfactory Academic Progress when distributing financial aid. For more information, please see the "Satisfactory Academic Progress Policy" section.
- Sign a statement on the FAFSA certifying the student is not in default on a federal student loan and does not owe money back on a federal student grant.
- Register with the Selective Service, if required.

Other Loans

Leadership Foundations Certificate students may be eligible for financial aid from other sources. For information, please contact the Financial Aid office at



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FinAid@lfgsm.edu

Loan Default Rate

The Direct Loan borrower default rate for LFGSM, as taken from the U.S. Department of Education, National Student Loan Data System, is available at the NSLDS website. The 3-year borrower default rate for FY 2019 at LFGSM was 2.0%. The latest available posted 3 year default rate chart from the Federal Student Aid website is below for 2018, 2017, and 2016 (as of 6/27/2022):



School Default Rates
FY 2018, 2017, and 2016

[RETURN TO RESULTS](#)

Record 1 of 1

OPE ID	School	Type	Control	PRGMS	FY2018	FY2017	FY2016	
023192	LAKE FOREST GRADUATE SCHOOL OF MANAGEMENT 1905 WEST FIELD COURT LAKE FOREST IL 60045-4824	Master's Degree or Doctor's Degree	Private	Both (FFEL/FDL)	Default Rate	0	0	0
					No. in Default	0	0	0
					No. in Repay	60	79	110
					Enrollment figures	603	600	694
					Percentage Calculation	9.9	13.1	15.8

ENROLLMENT: To provide context for the Cohort Default Rate (CDR) data we include enrollment data (students enrolled at any time during the year) and a corresponding percentage (borrowers entering repayment divided by that enrollment figure). While there is no direct relationship between the timing of when a borrower entered repayment (October 1 through September 30) and any particular enrollment year, for the purpose of these data, we have chosen to use the academic year ending on the June 30 prior to the beginning of the cohort year (e.g., FY 2018 CDR Year will use 2016-2017 enrollment).

Current Date : 05/11/2022

Satisfactory Academic Progress (SAP) Policy

The Office of Financial Aid is required by federal and state regulations to monitor the academic progress of potential and current financial aid recipients. Federal regulations require Lake Forest Graduate School of Management to establish and apply reasonable standards of Satisfactory Academic Progress for the purpose of the receipt of financial assistance under the programs authorized by Title IV of the Higher Education Act. Financial aid applicants must comply with the Satisfactory Academic Progress (SAP) Policy as a condition of initial or continued eligibility.

Please note: Even if a student has not currently applied for financial aid, or is not currently receiving aid, this policy applies and prior academic progress will be evaluated to determine eligibility for financial aid.

Satisfactory Academic Progress is measured both qualitatively and quantitatively. The qualitative measure requires maintaining a satisfactory grade point average. The quantitative measure requires successful completion of a graduate degree program within the Lake Forest Graduate School of Management time frame policy. Failure to meet the requirements of satisfactory progress and academic good standing will result in the suspension of financial aid eligibility.



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Two Components for Satisfactory Academic Progress

Qualitative

Students must maintain a minimum cumulative GPA of 2.0 or higher to remain in good academic standing. The Registrar's Office reviews student academic standings at the end of each term (Summer, Fall, Winter 1, Winter 2, Spring 1, Spring 2). The Financial Aid Office reviews student academic standings and SAP at each scheduled loan disbursement in a term.

Each student must complete all courses with a total grade point average of 2.00. Students may only be placed on Academic Probation one time. If a student is placed on Academic Probation for a second time, he/she will automatically be released from the graduate degree program and will not be eligible for reinstatement.

Quantitative

Master's degree students have a total of six calendar years, excluding any periods of absence due to an approved leave of absence or voluntary discontinuation from a program, in which to complete the work for a master's degree.

Reinstatement - Financial Aid/SAP Appeals

Students who have been suspended from financial aid eligibility are notified via email at the end of the term in which they fell below a 2.00 GPA. Students are responsible to cover the cost for any upcoming registered courses until they meet SAP requirements again.

Once the student has regained a 2.00 GPA, he/she regains eligibility to receive financial aid for upcoming courses. If a student has failed to meet the minimum SAP requirements because severe or unusual circumstances have prevented them from making progress toward degree completion, he or she may appeal the decision to the Financial Aid Office.

Students seeking reinstatement of financial aid eligibility must submit a written appeal to the Financial Aid Office. The petition should clearly state the compelling and extenuating circumstances that contributed to the poor academic performance, show how the circumstances have been resolved, and present a realistic plan for meeting the requirements to return to good academic standing.



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The Financial Aid Office determines whether or not financial aid can be reinstated and will notify the petitioner of the decision via email or telephone. A student placed on academic probation for a second time will automatically be released from the graduate degree program and will not be eligible for reinstatement.

Summer Term – Financial Aid

Students may receive federal financial aid during Summer Term, and credits earned count toward the maximum time frame for completion.

Financial Aid/SAP Appeals

Students who have been suspended from financial aid eligibility are notified via email at the end of the term in which they fell below a 2.00 GPA. Students are responsible to cover the cost for any upcoming registered courses until they meet SAP requirements again.

Once the student has regained a 2.00 GPA, he or she regains eligibility to receive financial aid for upcoming courses. If a student has failed to meet the minimum SAP requirements because severe or unusual circumstances have prevented them from making progress toward degree completion, he or she may appeal the decision to the Financial Aid Office.

Students seeking reinstatement of financial aid eligibility must submit a written appeal to the Financial Aid Office. The petition should clearly state the compelling and extenuating circumstances that contributed to the poor academic performance, show how the circumstances have been resolved, and present a realistic plan for meeting the requirements to return to good academic standing.

The Financial Aid Office determines whether or not financial aid can be reinstated and will notify the petitioner of the decision via email or telephone. A student placed on academic probation for a second time will automatically be released from the graduate degree program and will not be eligible for reinstatement.

Return of Title IV Funds

If a student withdraws, either officially or unofficially, on or before completing 60 percent of the term, and has received Title IV federal funds in the form of Federal Direct Loan or a Federal Graduate PLUS Loan, the federal government requires that the school review the student's eligibility for those funds. LFGSM is required to apply a federally mandated formula to determine how much of the



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federal funding was "earned" up to the time of withdrawal. This review and recalculation is called a "Return of Title IV Aid."

The amount of Title IV funds a student may retain will depend upon the percentage of time they were enrolled during the term:

- If less than or equal to 60% of the semester had elapsed before withdrawal, the student may keep the percent of the funds equal to the percent of the semester that had elapsed. If less than 60% of a term had been completed as a result of a withdrawal for a Title IV aid recipient, a return would be required. For example, if 50% of the semester had elapsed, the student may keep 50% of the funds.
- If more than 60% of the semester had elapsed before withdrawal, the Title IV recipient earned all of the funds for the term.

In some cases, an R2T4, (return of title IV), withdrawal calculation may result in an amount disbursed to a student that is less than the amount the student actually earned. Assuming the student is otherwise eligible, the student is eligible to receive a post-withdrawal disbursement of the earned aid that was not received. The LFGSM Financial Aid Office will contact a student within 30 days of the date the school determined the student's last date of attendance via phone or email if you qualify for a post-withdrawal disbursement. Authorization from the student will be required to disburse loans for charges other than current charges (tuition, fees, and room and board). Authorization and disbursement must occur within 45 days of the determination.

The LFGSM Financial Aid Office will receive notification of a withdrawal based on information received from the Registrar's Office. The Registrar's Office determines the LDA (last date attended) for an official withdrawal based on the last day attendance was recorded by the instructor. The student will be contacted by the Registrar's Office and asked to go online to complete a Leave of Absence – Exit Form (available on the student portal: my.lfgsm.edu). This document is then shared with the Financial Aid Office, so that they can determine whether or not an R2T4 calculation is needed. An unofficial withdrawal date is determined/recorded as 14 days from the last date of attendance: last day a student was physically in class or logged into an online course. According to federal regulations, a school must return unearned Title IV financial aid funds to the programs from which the student received aid during the payment period or period of enrollment as applicable, within 45 days of the date of determination of the withdrawal, in the following order:

Unsubsidized Direct Loan



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Graduate Plus Direct Loan

A Financial Aid Checklist is available at my.LFGSM.edu, or by contacting the Financial Aid Office (FinAid@lfgsm.edu).

Graduate PLUS Loans

Graduate PLUS Loans funds are available to students through the U.S. Department of Education. The maximum PLUS Loan amount a student can borrow is for the cost of attendance (determined by the School) minus any other financial assistance a student will receive. At time of publication, Graduate PLUS loans carry a fixed interest rate of 6.28%. There are several repayment plans that are designed to meet the different needs of individual borrowers. Generally, a student will have ten years to repay the loan, depending on the repayment plan chosen, and a student may defer repayment while enrolled at least half-time. Students will receive more detailed information on loan repayment options during entrance and exit counseling sessions.

Veterans Benefits

LFGSM is approved by the Illinois State Approving Agency for educational aid under the G.I. Bill® (including the Yellow Ribbon Program) to eligible veterans. Students must provide their Accredited Graduate Certificate of Eligibility to the school. The Accredited Graduate Certificate of Eligibility may be obtained through the St. Louis Veterans Affairs Customer Service Office, available 24 hours a day at 1-888-442-4551. For additional information, contact the St. Louis Veterans Affairs Customer Service Office or the LFGSM Financial Aid office.

Veterans Pending Payment WILL NOT:

- Prevent the student's enrollment.
- Assess a late penalty fee to the student.
- Require the student to secure alternative or additional funding.
- Deny the student access to any resource (access to classes, libraries, or other institutional facilities) available to other students who have satisfied their tuition and fee bills to the institution.

However, to qualify for this provision, such student may be required to:

- Produce the VA Certification of Eligibility (COE) by the first day of class.
- Provide a written request to be certified.
- Provide additional information needed to properly certify the enrollment as described in other institutional policies.

VA Pending Payment Clarification may be found on the VAs website at: https://benefits.va.gov/gibill/fgib/transition_act.asp



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Alumni Tuition Benefit

Recognizing the value of lifelong learning, LFGSM offers alumni the opportunity to pursue more graduate-level coursework at a reduced tuition rate. Alumni receive a 50% tuition discount on graduate degree program courses. Materials and other fees are charged at the published price.

ASSIST Program

As a nonprofit organization, LFGSM is dedicated to supporting students so they do not have to interrupt their education while in job transition. The ASSIST (Assistance for Students in Sudden Transition) Program offers financial and career support to help students who have experienced a sudden and unexpected job loss prepare for a new position. Students may qualify for up to a 30% scholarship on tuition for a total of five terms while they are in transition. No more than two courses may be taken per term. Students receiving this financial assistance are required to work with our career coach until they find employment. For more information, contact the Director of Student Experience and Engagement at 847-574-5158.

Cancellation/Refund Policies

Tuition Credits and Refunds

A tuition credit or refund will only be issued to a student who provides written notification of withdrawal to the Registrar’s Office. This policy applies both to degree-seeking students as well as non-degree-seeking Leadership Foundations Graduate Certificate students. The tuition credit or refund will be made according to the following schedule.

Refund per Dropped Course	4-Week Accelerated Courses	8-Week Courses
Full Refund	Up to 5 calendar days after first class meeting	Up to 14 calendar days after the first class meeting
30% Refund	-----	15 to 21 days after the first class meeting
No Refund (administrative fee may apply)	6 days or more after the first class meeting	22 days or more after the first class meeting

Refund Policy for Students Called to Active Military Service

A student who withdraws as a result of being called to active duty in a military service of the United States may elect one of the following options:



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1. If the student paid tuition and fees in advance of their withdrawal, the student will receive a pro-rata refund of any tuition, fees, or other program charges paid by the student and a cancellation of any unpaid tuition, fees, or other charges owed by the student for the portion of the program that the student does not complete following withdrawal.
2. The student with an “Incomplete” grade with the designation “withdrawn-military” for a course in the program may re-enroll in the program (or a substantially equivalent program if that program is no longer available) no later than the first anniversary of the date that the student was discharged from active duty. Re-enrollment will be without payment of additional tuition, fees, or other charges for the program other than any previously paid balance of the original tuition and fees for the program. This provision does not apply to courses for which the student has previously received a grade that is recorded on the student’s transcript.
3. The student is assigned an appropriate final grade or credit for the courses in the program, but only if the instructor determines that the student has satisfactorily completed at least 90% of the required coursework for the class and demonstrated sufficient mastery of course material to receive credit for completing the class.

Refunds will be issued within 60 days after the effective date of withdrawal.



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Consumer Information – Student Right To Know

Key Institutional Data

In accordance with the Student Right to Know and Campus Security Act, Public Law 101-542, as amended by the Higher Education Technical Amendments of 1991, Public Law 102-26, Lake Forest Graduate School of Management discloses basic institution information below, including enrollments, degrees conferred, graduation rate, graduates' time-to-completion, retention, and tuition and required fees. Please note that all information in the following charts pertain to the 2020–2021 academic year and may not be representative of the year in which a student will enroll.

12-Month Unduplicated Headcount - Degree Programs July 1, 2019 through June 30, 2020	
Total	507
By Program MBA, General Management (CIP 52.0201)	507

Fall Enrollment (August 1 through October 31 – F1 and W1 Unduplicated)					
	Fall 2017	Fall 2018	Fall 2019	Fall 2020	Fall 2021
Total	370	393	451	395	394
Level = Graduate	370	393	451	395	394
Gender					
Female	196	208	254	213	219
Male	174	185	197	182	175
Race/Ethnicity					
Black, non-Hispanic	31	33	44	47	53
White, non-Hispanic	198	236	269	217	211
Hispanic	30	37	44	34	35
Asian	65	63	56	76	74
Hawaiian or other Pacific Islander	1	4	4	1	3
American Indian /Alaskan Native	1	0	1	2	1
Two or more races	4	2	5	6	7
Not reported	78	41	19	9	10



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Degrees Conferred – Total Degrees Awarded by Program					
	2016–2017	2017–2018	2018-19	2019-20	2020-21
Total Degrees Awarded	138	125	107	100	100
By Program					
MBA, General Management	138	125	106	98	100

This institution does not offer programs at or below the baccalaureate level, and does not admit first time, full-time undergraduate-level students; therefore, reporting of gainful employment, graduation rate, time-to-completion, and first-to-second year retention rate are not required.

Graduation rate and mean completion time by start year are provided below for informational purposes only. Students must complete their graduate degree program within six years.

Graduation Rate and Mean Completion Time				
Start Year	Graduated	Mean Completion Time (Years)	Left Institution	Still Enrolled
2016-2017	71%	3.30	29%	8%
2015-2016	68%	3.29	29%	3%
2014-2015	72%	3.04	25%	3%
2013-2014	73%	2.78	23%	4%
2012-2013	70%	2.70	25%	5%



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Cost of Attendance

MBA - Tuition and Fees Effective June 27, 2022		
	Degree Program	Accredited Graduate Certificate Program
Tuition Per Course	\$3,510 (3 credit hours)	\$1,170 (per 1 credit hour)
Books and Materials Fee (average per course)	\$120	\$120
Technology Fee	\$0	\$0
Degree Conferral Fee	\$0	\$0

Jeanne Clery Disclosure of Campus Security Policy, Campus Crime Statistics Act, and Emergency Numbers

Consistent with federal law, Lake Forest Graduate School of Management publishes an annual security report on or before October 1 of each year. The report includes statistics for the previous three years concerning reported crimes that occurred on any LFGSM campus and corporate sponsored sites, or on public property within or immediately adjacent to and accessible to the campus. The report also includes information on reporting crimes and other emergencies, crime prevention, and other important matters about security at each campus and corporate-sponsored location.

The annual security compliance document and campus crime statistics are available on the Lake Forest Graduate School of Management's Student Portal and public Web site.

Emergency Procedures

While the school strives to provide a safe and secure environment, safety is enhanced when students, faculty, and staff take precautions such as:

- Never leave valuables (wallets, purses, books, computers) unattended
- Avoid walking alone at night; travel with a friend or companion
- Avoid parking or walking in secluded or dimly lit areas
- In case of emergency, follow the clearly marked exit procedures for the classroom and building in which you are located.



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Students, faculty, and staff are encouraged to report all crimes or suspicious persons immediately. Please report all non-emergency incidents to the Finance Director at 847-574-5228, during business hours. In case of an emergency, call the Police Department or Fire Department at 911 from any phone.

Emergency Notification

LFGSM has several methods with which to communicate emergency notifications to the LFGSM community. The appropriate method of communication is determined by the severity and urgency of the emergency.

Communication Vehicles Available to LFGSM:

- Emergency Notification System (text message & email)
- Email (individual or small batches) through Outlook
- Direct mail (letters, etc.) to home addresses or work addresses
- Telephone
- In-person announcement at meetings, classes, etc.
- Posting to school Web sites
- Posting to student/faculty/alumni portal my.LFGSM.edu
- Posting on the Canvas Learning Management System (LMS)

Emergency Contacts

Police	911
Fire Department	911
Paramedics	911
Bomb and Arson	911
Main Reception (during business hours)	877-771-4MBA
Facilities (during business hours)	847-574-5228
IT Emergency Support	847-574-5175

Americans with Disabilities Act

LFGSM complies with the Americans with Disabilities Act in making reasonable accommodations for qualified students with disabilities. Documentation of the student's disability and its effect on his/her course participation must be submitted to the Director of Student Experience and Engagement. Any student with special needs or difficulties in learning and/or in completing course requirements should notify the instructor immediately so that available and reasonable accommodations can be arranged. It is the student's responsibility to disclose his/her accommodation request with the instructor and discuss the necessary arrangements. Assistance with these arrangements can be facilitated upon request.



Lake Forest Graduate School of Management

Title IX Non-Discrimination Policy

Lake Forest Graduate School of Management (LFGSM) is committed to providing a non-discriminatory and harassment-free educational and working environment for all members of the LFGSM community, including students, faculty, administrators, staff, and visitors. In compliance with Title IX of the Education Amendments of 1972, LFGSM prohibits all forms of sexual or gender-based harassment, discrimination or misconduct, including sexual violence, sexual assault, and stalking. Misconduct of this nature is contrary to LFGSM's institutional values and prohibited by state and federal law.

LFGSM encourages the prompt reporting of any incident of sexual or gender-based misconduct to local law enforcement and to LFGSM's Title IX Coordinator using the complaint procedure described in our policy. This means that anyone that is either a **victim or a witness** of sexual or gender-based misconduct must report the incident. The full institutional policy on Title IX can be found on the LFGSM Web site.

Persons with inquiries concerning the application of Title IX, or persons wishing to report a Title IX incident or complaint may contact LFGSM's Title IX Coordinator:

Ms. Currie Gasche

LFGSM Title IX Coordinator

1905 W. Field Ct.

Lake Forest, IL 60045

Email: cgasche@lfgsm.edu

Phone: 847 574-5158

Anonymous report: titleixcomplaints@lfgsm.edu

Family Educational Rights and Privacy Act (FERPA)

All information provided to LFGSM is kept confidential in accordance with the Family Educational Rights and Privacy Act (FERPA) of 1974 (Public Law 93-380). Except as required by law, no information regarding attendance, grades or any other aspect of students' academic standing will be released to any third party without written student consent. The records are maintained for five years after graduation or at least six years after a student's last day of attendance.

Students have the right to file a complaint with the Family Policy Compliance Office, Department of Education, 400 Maryland Avenue SW, Washington, DC 20202-5920, concerning any alleged failure by the College to comply with FERPA.



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FERPA Annual Notice

As of January 3, 2012, the U.S. Department of Education's FERPA regulations expanded the circumstances under which a student's education records and personally identifiable information (PII) contained in such records — including Social Security Number, grades, or other private information — may be accessed without the student's consent.

First, the U.S. Comptroller General, the U.S. Attorney General, the U.S. Secretary of Education, or state and local education authorities (“federal and state authorities”) may allow access to student records and PII without consent to any third party designated by a federal or state authority to evaluate a federal- or state- supported education program. The evaluation may relate to any program that is “principally engaged in the provision of education,” such as early childhood education and job training, as well as any program that is administered by an education agency or institution.

Second, federal and state authorities may allow access to students' education records and PII without their consent to researchers performing certain types of studies, in certain cases even when Lake Forest Graduate School of Management objects to or does not request such research. Federal and state authorities must obtain certain use-restriction and data security promises from the entities that they authorize to receive a student's PII, but the authorities need not maintain direct control over such entities.

In addition, in connection with statewide longitudinal data systems, state authorities may collect, compile, permanently retain, and share without students' consent PII from their education records, and they may track their participation in education and other programs by linking such PII to other personal information about students that they obtain from other federal or state data sources, including workforce development, unemployment insurance, child welfare, juvenile justice, military service, and migrant student records systems.

Solomon Amendment

The Solomon Amendment (10 U.S.C. §983, effective January 2000) is a federal law that mandates that colleges provide student recruiting information upon request to military recruiting organizations. The request and information released by the college is limited to military recruiting purposes only. The request for information must be in writing on letterhead that clearly identifies the military recruiting organization. The release of student recruiting information follows the FERPA guidelines defining student directory information. Students are not permitted under federal law to restrict the release of this information specifically to military organizations, but if students withhold the release of



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directory information generally, then the school may not release this information to military organizations.

Illinois Firearm Conceal Carry Act (Public Act 098-0063)

Section 65 of this law specifies the prohibited areas where conceal carry licensees cannot legally carry a firearm:

“A Licensee under this Act shall not knowingly carry a firearm on or into any building, classroom, laboratory, medical clinic, hospital, artistic venue, entertainment venue, officially recognized university-related property under the control of a public or private community college, college, or university.”

LFGSM qualifies as a prohibited area. Conceal carry licensees **cannot** legally carry a firearm on LFGSM property.

Illinois Designated HOUSE (Housing and Opportunities Useful for Student’s Excellence) Liaison (Public Act 102-0083)

Section 102 of this law specifies that each higher education institution offering degrees and instruction beyond the secondary school level in Illinois must have a designated HOUSE Liaison to coordinate services to homeless students. The contact information for the HOUSE Liaison is:

Ms. Currie Gasche

HOUSE Liaison

1905 W. Field Ct.

Lake Forest, IL 60045

Email: cgasche@lfgsm.edu

Phone: 847 574-5158

Effective Date

The information contained in this *Academic Catalog* is applicable to students on the first day of the Summer Term 2022-23 (June 27, 2022). Lake Forest Graduate School of Management reserves the right to revise, supplement, or rescind any contents of this publication, including course offerings, at any time.



Lake Forest Graduate School of Management

Accreditation, Ownership, Licensing, & Locations

The Higher Learning Commission ([HLC](https://www.hlcommission.org)) has continually accredited LFGSM since 1978. HLC is one of six regional accrediting bodies for higher education in the United States, and is recognized by the U.S. Department of Education.

Higher Learning Commission (HLC)

230 South LaSalle Street, Suite 7-500

Chicago, Illinois 60604-1411

<https://www.hlcommission.org>

Phone: 800.621.7440

General Information: info@hlcommission.org

Complaint System: <https://www.hlcommission.org/Student-Resources/complaints.html>

LFGSM is authorized to operate as a postsecondary educational institution by the Illinois Board of Higher Education ([IBHE](https://www.ibhe.org)). LFGSM has received operating and degree-granting authority in the North Suburban, Chicago, and West Suburban regions.

Illinois Board of Higher Education (IBHE)

1 North Old State Capitol Plaza

Suite 333

Springfield, Illinois 62701-1377

Main Web site home: Phone: 217.782.2551

General Information: <https://www.ibhe.org/>

Institutional Complaint Hotline: 217.557.7359

Online Complaint System: <https://complaints.ibhe.org/>

Licensing

LFGSM is an approved institution in the National Council for State Authorization Reciprocity Agreements ([NC-SARA](https://www.nc-sara.org)). SARA is a voluntary agreement among its member states and U.S. territories that establishes comparable national standards for interstate offering of postsecondary distance education courses and programs. For more information, visit www.nc-sara.org/directory.

Ownership

LFGSM is an independent, accredited, nonprofit graduate school, registered as a 501(c)(3) corporation.



Lake Forest Graduate School of Management

Classroom Locations

Lake Forest Campus

Lake Forest Graduate School of Management
1905 West Field Court
Lake Forest, IL 60045

Corporate Degree Program Locations

Discover Financial Services

2500 Lake Cook Road
Riverwoods, IL 60015

Health Care Service Corporation

300 East Randolph Street
Chicago, IL 60601

Corporate degree programs are open to qualified employees of the hosting corporation.

The campus and all other classroom locations are equipped with contemporary learning technology and have restrooms, vending, and break areas. The campus and all locations are overseen by the Chief Academic Officer, and are staffed by the local Campus Operations Team.



Lake Forest Graduate School of Management

Administration and Faculty

Board of Directors

Jeffrey J. Anderson

President and CEO
Lake Forest Graduate School of Management

Chairman of the Board
Follett Corporation

John Anderson

Executive Vice President
Trustmark Companies

Carlos M. Minetti

EVP/President, Consumer Banking
Discover Financial Services

Sam Brilliant (non-voting Director)

Vice President Strategic Initiatives (retired)
Hollister Incorporated

John P. Pappas

President
Chicago Collaborators

Edward O. Carney

President and CEO
Superior Graphite Company

Frank Pasquesi

Office Managing Partner
Foley & Lardner, LLP

Patricia A. Coffey

Senior Vice President, Allstate Technology
and Strategic Ventures
Allstate Insurance Company (Retired)

Steve Schutt

President
Lake Forest College

Gary Conrad

Executive Vice President (Retired)
Anixter

James (Sandy) Stevenson

Principal Consultant
Stevenson Advisory Services, Inc.

John Ginascol

Chief Executive Officer
Abbott Laboratories

Leanna J. Walther

Vice President, Business Human Resources,
Operations
AbbVie, Inc.

Christopher Kempa

Chief Executive Officer
True Value

David Lee

President and CEO
Lake Forest Bank & Trust (a Wintrust Bank)

Todd Litzsinger



Lake Forest Graduate School of Management

LFGSM Leadership Team

Jeffrey J. Anderson, President and Chief Executive Officer

MBA, The University of Chicago–Booth School of Business
BA, Economics and Accounting, Carthage College
Certified Public Accountant (Illinois)

Thomas Perozzi, Chief Financial Officer, Vice President of Finance and HR

BBA, Accounting, University of Notre Dame–Mendoza College of Business
Certified Public Accountant (Illinois)

Carrie G. Buchwald, Senior Vice President of Corporate Learning Solutions

MBA, Lake Forest Graduate School of Management
BBA, University of Notre Dame
Post-Graduate studies in Organizational Development, University of Wisconsin, Milwaukee



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Key Academic and Administrative Staff

Neil L. Holman, Chief Academic Officer

PhD, Educational Technology, University of Colorado
MS, Broadcasting, City University of New York
BS, Communication Arts/Education, University of Wisconsin-Madison

Carol Modlin, Dean, Faculty and Degree Programs

MBA, Lake Forest Graduate School of Management
BA, Communication, University of Dayton

Currie Gasche, Director of Student Experience and Engagement

MBA, Lake Forest Graduate School of Management
BA, History and Sociology, Cornell College

Cathy Kissling, Senior Manager of Institutional Research

MBA, Executive Business Administration, Texas Woman's University
BA, Education, Great Lakes Christian College

Diana Booth, Registrar

MSM, Lake Forest Graduate School of Management
BA, Business Administration, Carthage College

Carolyn Brune, Senior Director of Marketing Operations

MBA, Lake Forest Graduate School of Management
MEd, College Student Personnel, Loyola University Chicago
BS, Communications, Iowa State University

Brandon Christol, Director of Admissions

BA, English, Illinois Wesleyan University



Lake Forest Graduate School of Management

Business Leader Faculty — Degree Programs

Acuna, Eduardo

MM, Northwestern University-
Kellogg Graduate School of
Management
MS, University of Illinois
BS, University of Illinois

Agami, Medy

MBA, The University of Chicago-
Booth School of Business
MS, Illinois Institute of
Technology
BA, University of Alexandria

Arica, Atakan

MBA, University of Michigan-
Stephen M Ross School of
Business
BS, Northwood University

Backus, Glenn

MBA, University of
Massachusetts
BA, University of California, Los
Angeles

Beckman, Greg

MBA, University of Iowa
BS, US Military Academy, West
Point

Bertone, Katherine

MBA, Baker College
BAS, Boston University

Birch, Laurence

MBA, Northwestern
University
BS, University of Illinois
Urbana-Champaign

Brand, Lawrence

MBA, University of Evansville
BS, University of Evansville

Brockway, Todd

JD, DePaul University
MBA, Northwestern University
BA, University of Iowa

Brown, Kimberly

MS, Northwestern University

BS, Northwestern University

Buelow, Sven

MBA, University of Arizona
MA, University of Arizona
BA, University of Chicago

Burnett, William

MBA, University of South
Carolina
BA, University of Northern
Colorado

Cameron, David

MAS, Ohio State University
BS, University of Detroit-Mercy

Cantarutti, Tracey

PhD, Benedictine University
MM, Thunderbird School of
Global Management
BA, University of Illinois at
Urbana-Champaign

Conrad, Gary

MBA, Lake Forest Graduate
School of Management
BA, Gettysburg College

Coplan, Jodi

MS, Loyola University Chicago
BA, Indiana University

Dapier, Mark

JD, John Marshall Law School
BS, University of Dayton

DeCoursey, Randall

MBA, University of Illinois
BA, Illinois State University

DiYkov, Sergey

PhD, Market Research Institute
of USSR Foreign Trade
MBA, Harvard University
BA, Moscov State Institute for
International Relations

Duffy, Daniel

MA, The George Washington
University
BA, Augustana College

Edson, B. Montgomery

MBA, Harvard University
BA, Middlebury College

Farrell, Diana

MBA, Northwestern University
BA, Northwestern University

Finch, Sarah

MA, New York University
BS, Northwestern University

Flood, John

MBA, Lake Forest Graduate
School of Management
BA, Northern Illinois University

Frischkorn, Jay

MBA, Lake Forest Graduate
School of Management
BS, University of California,
Berkeley

Gatto, Joseph

MBA, Lake Forest Graduate
School of Management
BS, DePaul University

Geissler, Christopher

MBA, Lake Forest Graduate
School of Management
BA, University of Illinois at
Urbana-Champaign

Griswold, Michael

MBA, Northwestern University-
Kellogg Graduate School of
Management
MS, University of Illinois at
Urbana-Champaign
BA, University of Illinois at
Urbana-Champaign

Gross, Robert

MBA, University of Wisconsin-
Whitewater
BBA, University of Wisconsin-
Whitewater

Gruber, Curt

MBA, Arizona State University-
Thunderbird School of Global
Management
BS, Illinois State University



Lake Forest Graduate School of Management

Hamilton, Jeff

MS, Northwestern University
MS, Northwestern University-
Kellogg School of
Management
BS, University of Illinois at
Urbana-Champaign

Heiser, John

PhD, Benedictine University
JD, Tulane Univ School of Law
MBA, Northwestern University-
Kellogg School of
Management
BA, University of Iowa

Hill, Elizabeth

MBA, Northwestern University-
Kellogg Graduate School of
Management
MA, Northwestern University
BA, Wellesley University

Holman, Neil

PhD, University of Colorado
Boulder
MS, Brooklyn College
BS, University of Wisconsin-
Madison

Irvine, Thomas

MBA, DePaul University
BS, Drake University

Jhaveri, Nimesh

MBA, Lake Forest Graduate
School of Management
BS, Rutgers University

Johnson, David

MBA, The University of
Chicago-Booth School of
Business
BA, Iowa State University

Kannenbergh, Judith

MBA, Lake Forest Graduate
School of Management
BS, DePaul University

Kaplan, Jon

MBA, University of California,
Berkeley
MA, Stanford University
BA, Stanford University

Kensicki, Stephanie

MBA, Northwestern University-
Kellogg Graduate School of
Management
BA, Syracuse University

Klunder, Sean

MBA, Lake Forest Graduate
School of Management
BA, Concordia University
Wisconsin

Kurth, Timothy

MBA, Illinois Institute of
Technology
BBA, Iowa State University

Leck, Kathleen

MS, National-Louis University
BA, Northeastern University

Long, Mark

MBA, Northwestern University-
Kellogg Graduate School of
Management
BS, Northern Illinois University

Luber, Jean

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