



Lake Forest  
Graduate School of Management

***Lake Forest  
Graduate School  
of Management***  
2021-22 Academic Catalog



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# Lake Forest Graduate School of Management

## Mission and History

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### 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.



## Lake Forest Graduate School of Management

- 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.

### Why Choose Lake Forest?

It takes a leader to make a leader. 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.





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These mentors are found not only in our unique business leader faculty but also in the colleagues they 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

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.





# Lake Forest Graduate School of Management

## 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

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



## 2021-2022 Academic Calendar

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### MBA | ACCREDITED GRADUATE CERTIFICATE | SINGLE COURSE

SUMMER TERM	JUNE 28 - AUGUST 21, 2021
FALL TERM	AUGUST 23 - OCTOBER 16, 2021
WINTER 1 TERM	OCTOBER 18 - DECEMBER 11, 2021
WINTER 2 TERM	JANUARY 3 - FEBRUARY 26, 2022
SPRING 1 TERM	FEBRUARY 28 - APRIL 23, 2022
SPRING 2 TERM	APRIL 25 - JUNE 18, 2022





## Graduate Degree & Accredited Graduate Certificate

### MBA in General Management

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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 positions.

#### 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 leadership impact.



## Lake Forest Graduate School of Management

**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 16 courses: 12 core courses + 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:

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



## Lake Forest Graduate School of Management

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



## MBA Specializations

MBA students may choose to specialize in one of four areas of leadership by taking specific electives that will be reflected on their diplomas and transcripts. These specializations and their related courses are:

<b>Organizational Dynamics Specialization</b>		
<b>Course Number</b>	<b>Course Name</b>	<b>Credit Hours</b>
<b>BUS 5802</b>	Negotiations & Conflict Management	3
<b>COM 5330</b>	Organizational Communications	3
<b>LDR 5874</b>	Leadership Perspectives	3
<b>LDR 5807</b>	Ethical Leadership	3

<b>Data Analytics Specialization</b>		
<b>Course Number</b>	<b>Course Name</b>	<b>Credit Hours</b>
<b>DAT 5858</b>	Artificial Intelligence & Machine Learning	3
<b>DAT 5859</b>	Data Visualization & Decision Making	3
<b>DAT 5861</b>	Fundamentals of Data Modeling	3
<b>DAT 5867</b>	Advanced Topics in Data Analytics	3

<b>Global Supply Chain Specialization</b>		
<b>Course Number</b>	<b>Course Name</b>	<b>Credit Hours</b>
<b>MGT 5560</b>	Distribution & Logistics	3
<b>MGT 5562</b>	Product Development & Management	3
<b>MGT 5563</b>	Strategic Sourcing	3
<b>MGT 5564</b>	Demand Planning & Inventory Management	3





<b>Finance Specialization</b>		
<b>Course Number</b>	<b>Course Name</b>	<b>Credit Hours</b>
<b>FIN 5525</b>	Corporate Risk Management	3
<b>FIN 5827</b>	Business Valuation & Capital Markets	3
<b>FIN 5828</b>	Entrepreneurial Finance	3
<b>FIN 5848</b>	Global Finance	3

## Accredited Graduate Certificates

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Each Accredited Graduate Certificate program is designed to help individuals anticipate the future needs of their organization so they can position themselves for opportunity. With the same format options and faculty as our MBA program, our Accredited Graduate Certificate programs are an impactful way to add to their expertise or broaden their options as business and technology expands.

By taking 3-4 8-week courses in sequence, a student may complete an Accredited Graduate Certificate in less than a year. Accredited Graduate Certificates are credit bearing; students will receive an official transcript from LFGSM listing the coursework they completed in the Accredited Graduate Certificate program. Students may apply the credit these courses bear toward an MBA degree program, either at LFGSM or at other institutions, assuming they qualify and are admitted.

LFGSM offers four accredited graduate certificate programs, each consisting of credit-bearing, graduate level courses. Like all courses, they are rigorous and graded. In order to earn an accredited graduate certificate, the student must attain and maintain a 2.70 grade point average or better while working on it.



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Accredited Graduate Certificate students must submit an application for admission and pay a \$75 application fee in addition to tuition. No course substitutions are permitted for accredited graduate certificates. Accredited Graduate 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 an accredited graduate certificate student wishes to seek the MBA at Lake Forest Graduate School of Management, he or she should contact Admissions ([admisslf@lfgsm.edu](mailto:admisslf@lfgsm.edu)) for more information.

The four Accredited Graduate Certificate Programs available at Lake Forest are:

- Leadership Foundations
- Leadership in Data Analytics
- Four Pillars of Global Supply Chain
- Finance Strategies for Growth

### Leadership Foundations Accredited Graduate Certificate

Because the workplace is dynamic and fast-paced, leaders who have a strong footing in the fundamentals of leadership along with a vision for how to manage constant change are well positioned for success. In this Accredited Graduate Certificate Program, comprised of three core courses from the MBA Program, leaders 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. The course, Leading Organizational Change, provides a firm foundation from which leaders can guide their teams in the contemporary business ecosystem.

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



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### Leadership in Data Analytics Accredited Graduate Certificate

Students become more effective leaders by leveraging analytics for improved insights and effective decision making. Courses in the Leadership in Data Analytics Accredited Graduate Certificate teach students about current technological trends such as data modeling and artificial intelligence, the role they play in business strategy, and how to leverage them to fuel organizational growth. Students will gain insight into how to ask the right questions and effectively leverage an organization's database to make better informed, data-supported business decisions as well as how to shape and communicate their data insights to others at all levels of business.

<b>Accredited Graduate Certificate – Leadership in Data Analytics</b>		
<b>Course Number</b>	<b>Course Name</b>	<b>Credit Hours</b>
<b>DAT 5858</b>	Artificial Intelligence & Machine Learning	3
<b>DAT 5859</b>	Data Visualization & Decision Making	3
<b>DAT 5861</b>	Fundamentals in Data Modeling	3
<b>DAT 5867</b>	Advanced Topics in Data Analytics	3
<b>TOTAL PROGRAM HOURS</b>		<b>12</b>

### 4 Pillars of Global Supply Chain Accredited Graduate Certificate

In this Accredited Graduate Certificate, students delve into the four, interrelated pillars of a truly global supply chain: Product Development & Management; Strategic Sourcing; Demand Planning & Inventory Management; and Distribution & Logistics. With the emergence of Industry 4.0, these pillars have been augmented and shaped by Big Data, AI and the continual response to the voice of the customer. Students will analyze each of these pillars through the lens of recent trends, resulting in deep understanding of foundational processes and practices, and the know-how to execute in the most advanced organizations.



<b>Accredited Graduate Certificate – 4 Pillars of Global Supply Chain</b>		
<b>Course Number</b>	<b>Course Name</b>	<b>Credit Hours</b>
<b>MGT 5560</b>	Distribution and Logistics	3
<b>MGT 5562</b>	Product Development and Management	3
<b>MGT 5563</b>	Strategic Sourcing	3
<b>MGT 5564</b>	Demand Planning & Inventory Management	3
<b>TOTAL PROGRAM HOURS</b>		<b>12</b>

## **Finance Strategies for Growth Accredited Graduate Certificate**

The Financial Strategies for Growth Accredited Graduate Certificate prepares a student to take on business leadership roles in areas of corporate finance, investments, and global finance. The four courses in this Accredited Graduate Certificate focus on giving students the tools and leadership ability to analyze portfolio strategies, financing options, and organization risk profiles.

Students entering the Financial Strategies for Growth Accredited Graduate Certificate program should have basic knowledge of corporate finance and be able to assess a company’s key performance indicators by analyzing pertinent financial data.

<b>Accredited Graduate Certificate – Finance Strategies for Growth</b>		
<b>Course Number</b>	<b>Course Name</b>	<b>Credit Hours</b>
<b>FIN 5525</b>	Corporate Risk Management	3
<b>FIN 5827</b>	Business Valuation & Capital Markets	3
<b>FIN 5828</b>	Entrepreneurial Finance	3
<b>FIN 5848</b>	Global Finance	3
<b>TOTAL PROGRAM HOURS</b>		<b>12</b>





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### **CREDABILITY PROFILE™**

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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 Accredited Certificate program 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 skills, assignments, projects, reflections, leadership attributes attainment, and examples of work. Profiles are offered to students without cost.

### **Capstone Course Project**

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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 four 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.



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### **BUS 5802 Negotiations & Conflict Management**

(3 credit hours)

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)

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. Focus will be on 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. This course culminates in a final exam that simulates the legal issues that are likely to be encountered while running a dynamic and successful business.



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### **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.

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, ongoing instructor, peer/self-critique, and team activities.



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### **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 and machine learning and how to leverage it to create value for their customers and become market winners. Fundamentals in machine learning techniques, data science processes, and how to apply AI to solve business challenges that decipher and apply intelligence into models for gathering insights and making smarter decisions will be absolutely essential in order for business leaders to remain competitive.

This course will use practical, hands-on applications of AI leveraging publicly available data sets as well as analytical data tools such as Python. Students will access special programs via a virtual machine.

### **DAT 5859 Data Visualization & Decision Making**

(3 semester credit hours)

This course identifies and applies a disciplined approach to using data analysis and systematic reasoning to inform better decision making. This course will leverage foundations in statistics, business intelligence, and data presentation. We will explore data manipulation, data analysis, ethics & privacy, data visualization and the data narrative, and how each is requisite to data-driven decisions. This course provides instruction on the concepts of transforming raw



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data into consumable insights and how to turn that into actionable insights. We explore the practical application of data visualization and how that allows our visual processing systems to see patterns and trends emerge that are not visible though looking at raw data alone. This course is essential for any business leader who needs to develop the skills to become more data driven, and use data to drive decision making.

### **DAT 5861 Fundamentals of Data Modeling**

(3 semester credit hours)

Business processes continuously generate data in increasingly larger magnitudes. Business leaders face a challenging task of being able to analyze multi-dimensional data properly for insights to improve business outcomes. Data modeling is the first step in data analysis. In this course, students 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.

### **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 enable an understanding of 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.





## Lake Forest Graduate School of Management

### **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 Prerequisites: ACC 5110 Accounting for Decision Making;  
DAT 5140 Data Analysis

### **FIN 5525 Corporate Risk Management**

(3 semester credit hours)

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



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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.

MBA students – Required Prerequisite – FIN 5190: Financial Management  
Certificate students – Recommended Prerequisite: Experience with financial principles, such as time value of money, valuation, and the interpretation and analysis of financial statements

### **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.

MBA students – Required Prerequisite – FIN 5190: Financial Management  
Certificate students – Recommended Prerequisite: Experience with financial principles, such as time value of money, valuation, and the interpretation and analysis of financial statements

### **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



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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.

MBA students – Required Prerequisite – FIN 5190: Financial Management  
Certificate students – Recommended Prerequisite: Experience with financial principles, such as time value of money, valuation, and the interpretation and analysis of financial statements

### **FIN 5848 Global Finance**

(3 semester credit hours)

Students examine the volatility found in global financial markets with the understanding that companies that 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.

MBA students – Required Prerequisite – FIN 5190: Financial Management  
Certificate students – Recommended Prerequisite: Experience with financial principles, such as time value of money, valuation, and the interpretation and analysis of financial statements



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### **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 Attributes 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)

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.



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### **LDR 5807 Ethical Leadership**

(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 everyday ethical conduct. 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.

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

Recommended Prerequisite: DAT 5140 Business Statistics & Analytics



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### **MGT 5560 Distribution & Logistics**

(3 semester credit hours)

This course focuses on understanding the role of distribution and logistics across the 21st century supply chain network. Topics include warehousing vs. distribution vs. logistics; various means and modalities of logistics; complexities and unique challenges of international logistics; and the role of 3rd and 4<sup>th</sup> party logistics providers. Students will identify key elements: foreign trade zones; cost drivers; key metrics; automation and optimization; and leveraging technology in Industry 4.0.

### **MGT 5562 Product Development & Management**

(3 semester credit hours)

This course focuses on the product lifecycle from its inception through development. It covers determining the opportunity through research; new product development; portfolio management; the product development process across industries and processes/methodologies; product costing; pricing; strategic sourcing; customers, channels and channel conflicts; and product launch, marketing, and performance monitoring.

### **MGT 5563 Strategic Sourcing**

(3 semester credit hours)

This course focuses on understanding the role of a successful strategic sourcing function in Industry 4.0, including these 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 non-critical suppliers.



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### **MGT 5564 Demand Planning & Inventory Management**

(3 semester credit hours)

The focus of this class is on understanding the role of successful demand planning and inventory management functions in Industry 4.0, including 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 a simulation that will take place throughout the course, culminating in a final project.

### **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)

Students learn to think strategically and apply strategic concepts and tools to the fundamental functions and processes necessary to lead a business in a dynamic and highly competitive environment. Students develop higher level



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thinking skills by forming an integrated systems perspective of an organization. Students demonstrate their ability to convert their analysis into logical and persuasive recommendations. Students are challenged to improve their ability to resolve complex business issues, identify underlying problems, be open to new ideas that lead to innovative but feasible alternatives, and take actions that will meet the needs of their organization's stakeholders.

### **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





# Lake Forest Graduate School of Management

## Enrollment Procedures

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Contact Admissions: [Admisslf@lfgsm.edu](mailto:Admisslf@lfgsm.edu)

Phone: 847 234-5005

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

### Admissions Philosophy

At Lake Forest Graduate School of Management, the coursework is challenging, but the experience of working with us is not. Our admissions process is streamlined and highly personalized and 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 are required to complete the admissions process:

1. Admissions Interview



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In the admissions interview, candidates are able to assess their fit with the LFGSM graduate degree program prior to completing their admissions documentation. The interview is helpful in assessing the candidate's professional and academic qualifications, in addition to qualities such as commitment, motivation, maturity, and professionalism. Interviews are tailored to the individual, and designed to learn more about the candidate in the context of a conversation. The interview is also used as a tool to stress the LFGSM collaborative learning environment and to 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 Senior Director of Admissions or the Director of Faculty and Degree Programs. The second-level review is intended to assess the area of concern within the candidate's file and evaluate the candidate's overall ability to succeed in the graduate degree program.

Interviews may be conducted in person or virtually. After the interview, an Admissions Representative will help the candidate continue his/her application process. To schedule an interview, email the Admissions Office at [Admisslf@lfgsm.edu](mailto: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. More important than length of experience is the quality of a candidate's accomplishments and career progression.



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### 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](mailto: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. Candidates who transferred in more than 30 hours of credit from a single institution to their degree-granting institution must also submit transcripts from other contributing institutions unless these grades are indicated on the degree-conferring transcript.

#### 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:



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1. American Association of Collegiate Registrars and Admissions Officers, International Education Services (AACRAO-IES) at [www.aacrao.org](http://www.aacrao.org); or
2. Members of the Association of International Credential Evaluators, Inc. (AICE). A current membership listing can be found at [www.aice-eval.org](http://www.aice-eval.org); or
3. Members of the National Association of Credential Evaluation Services (NACES). A current membership listing can be found at [www.naces.org](http://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](mailto: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](mailto: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. Resumes and transcripts give the Committee insight into professional and



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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-Seeking Candidates

A non-degree-seeking candidate 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 an Accredited Graduate Certificate, but not the MBA degree, are considered non-degree-seeking.

Non-degree-seeking candidates are required to meet certain admissions standards, outlined below.

#### Eligibility Requirements

- Professional work experience which will enable candidates to contribute to class discussions and successfully complete course assignments

#### Admissions Requirements

- Résumé or robust/detailed LinkedIn profile
- Application



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### Non-Degree-Seeking Accredited Graduate Certificate Students

LFGSM offers a series of graduate level, credit-bearing Accredited Graduate Certificates in specific areas. This option requires the completion of 3-4 prescribed courses. The courses are scheduled to enable the student to complete the Accredited Graduate Certificate within twelve months. Since Accredited Graduate Certificate courses build on each other, no course substitutions will be permitted, although it will be possible for students who can demonstrate particular expertise to seek a waiver of an Accredited Graduate Certificate course. Students who wish to apply for an Accredited Graduate Certificate must complete an application. Please contact the Admissions Office ([Admisslf@lfgsm.edu](mailto:Admisslf@lfgsm.edu)) for additional information.

Accredited Graduate Certificate students may wish to apply to the MBA program; there is a seamless process to do so. The student must inform the Registrar or Admissions representative of his/her intent to continue as a degree seeking student. Please contact the Admissions Office ([Admisslf@lfgsm.edu](mailto: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 an Accredited 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 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 for an audited course. 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,



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courses that by their nature require participation (i.e., group projects, team presentations) are typically considered inappropriate for auditing.

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 that they audited the class, but they 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 desiring 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. After 12 credit hours of coursework, a guest student must formally apply to LFGSM as a degree-seeking student. 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.

### Students-at-Large

An individual who wishes to enroll in credit-bearing courses at Lake Forest Graduate School of Management, but does not wish to pursue a degree or Accredited Graduate Certificate, may do so as a student-at-large, as long as he or she meets all requirements. If already admitted to a degree program, students-at-large can apply a limited number of credit hours taken as a student-at-large toward a degree. Students-at-large are required to complete all course requirements as per the course syllabus, and will earn credit upon satisfactory completion of the course.



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In order to be granted this status, interested students must complete a short application for admission indicating their desire for student-at-large status. For more information, contact Admissions ([Admisslf@lfgsm.edu](mailto:Admisslf@lfgsm.edu)).

### 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 occurs within one to two weeks after all of the admissions requirements are received. All candidates receive notification via preferred email address and U.S. mail. Upon acceptance, to guarantee a place in a graduate degree program, candidates must send in an enrollment confirmation form. 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 847-574-5240.

### An Equal Opportunity Enterprise

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





# Lake Forest Graduate School of Management

## Academic Information and Policies

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Registrar: [Registrar@lfgsm.edu](mailto: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, 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 that provides 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



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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 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.



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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**

Two eight-week terms are considered one semester. 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 confers on a graduating student.

The vision for the Hotchkiss Scholar Award is to encourage and celebrate LFGSM students who demonstrate the five aspects 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](https://my.LFGSM.edu). Applicants must submit their materials to the Director of Student Experience and Engagement at [studentservices@lfgsm.edu](mailto:studentservices@lfgsm.edu).

The Hotchkiss Scholar Review Committee will evaluate all applications against the criteria described below. 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.



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### 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 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.

### Learning Delivery Models

#### In Person

LFGSM offers many 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.

#### Videoconference

All participants in a videoconference class meet at a predetermined time and day using the Internet. The class session is designed to create an engaging



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learning environment where students can interact with each other and the instructor. As with in-person classes, students complete assignments between the class sessions and submit them via the Learning Management System.

### Accelerated or Short-Term Courses

Accelerated courses are full credit graduate degree courses offered in a condensed time frame. Accelerated courses require students to attend sessions twice each week for fewer than 8 weeks. Accelerated courses require a significant time commitment in a short time period.

All LFGSM courses, including accelerated ones, require the same amount of classroom and out-of-class work per credit hour.

### Workshops and Contract Courses

Credit bearing courses offered for special student populations by special arrangement will meet regular academic credit hour standards.

### 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. For details, contact the Registrar ([registrar@lfgsm.edu](mailto: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. The learning outcomes for all courses are equivalent, regardless of delivery mode.

### 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
- Student group work outside of class via collaborative tools



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- 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, 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 and edition, as described in the course syllabus. Students may purchase or rent required textbooks 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.



# Lake Forest Graduate School of Management

## Academic Policies

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### 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 2.70 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, 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 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



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published Cancellation/Refund Policy. Please refer to the Tuition and Financial Aid sections for more information on the financial aid impact of non-attendance.

### Definitions of Student Types

**In-person students** attend course offerings at the Lake Forest campus or corporate on-site locations in the Chicagoland area.

**Videoconference students** attend synchronous course offerings using technology.

### In-Person Students - Class Attendance Responsibilities

1. Students must notify their instructor in advance of an unavoidable absence due to personal or business reasons, and are responsible for obtaining approval for make-up options with their instructor. For details, see the Class Session Make-up Work section.
2. Students have the option to attend their missed in-person session in another class (if available), at the same location or at a different location (if available), or attend via videoconference, with instructor approval and with no attendance or participation penalty. In-person students, however, may not attend every class session of the term via videoconference.
3. If the in-person student does not attend an alternate class session or videoconference, the student is responsible for completing missed work that is equivalent in content and rigor for class participation credit, if the instructor determines make-up work to be appropriate.
4. In-person students will receive the grade they earned based on their completion of required coursework, class participation and contribution to learning. Participation in all courses is defined by the grading rubrics associated with the course.

### Videoconference Students - Class Attendance Responsibilities

1. Students must notify their instructor in advance of an unavoidable absence due to personal or business reasons, and are responsible for obtaining approval for make-up options with their instructor. See Class Session Make-up Work section for details.





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2. Students have the option to attend their missed session in another session either in person (if available) or via videoconference, with instructor approval and with no attendance or participation penalty.
3. If the student does not attend an alternate in-person or videoconference class session, the student is responsible for completing missed work equivalent in content and rigor for class participation credit, if the instructor determines make-up work to be appropriate.
4. Students will receive the grade they earned based on their completion of required coursework, class participation and contribution to learning. Participation in all courses is defined by the grading rubrics associated with the course.

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

### Tardiness

It is incumbent upon the instructor to take appropriate action in the event that a student is consistently tardy.

### 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 goes beyond the classroom, utilizing technology to advance learning on a continual basis. All LFGSM courses use Internet-based course management software. All students are required to have



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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
- 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. 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.



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### 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



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rights include the right to reproduce or distribute a copyrighted work. In the file-sharing context, downloading or uploading substantial parts of a copyrighted 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](http://www.copyright.gov) or [www.copyright.gov/help/faq](http://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



## Lake Forest Graduate School of Management

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

### **Course Waiver Credit for Accredited Graduate Certificate Students**

Students who complete an Accredited Graduate Certificate and who wish to enter the MBA program must apply and be accepted. Such students may apply for course waivers for their completed Accredited Graduate Certificate courses. 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 2.7 (B-) or above will be eligible for a course waiver.

Course waivers in the Accredited Graduate Certificate program are reviewed on a case-by-case basis. Please note that for students in the Data Analytics program, certain rules may apply. Contact the Registrar for details.

### **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



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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 laboratory work, internships, practica, studio work, and other academic work leading toward the award of credit hours.

At LFGSM, two eight-week terms are considered one 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.

### **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.



# Lake Forest Graduate School of Management

## 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
D-	66.0-68.9	0.70
F	65.9-0.00	0.00



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### 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 total grade point average of 2.70 or better, with no more than one grade of D+ or lower. 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](http://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](mailto: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.



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### 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.

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



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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 or provisional acceptance status must successfully complete each probationary course. Students on academic probation or provisional acceptance status receiving an incomplete grade will not be 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](http://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 will begin loan repayment.



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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 Accredited Graduate Certificates 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). Two eight-week terms are considered one semester. 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 and non-degree-seeking students requiring more than six years to complete the degree program or Accredited 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



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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 makes the Unicheck tool available to faculty and students. This tool can identify potential sources of plagiarism and notify the user of what those are.

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 or Chief Academic Officer when plagiarism or academic dishonesty is suspected. Appropriate steps



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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 2.70 or who receive a grade of “D+” or lower in any course 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.

Students placed on academic probation must achieve a cumulative grade point average of at least 2.70 upon the completion of the next six semester credit hours to be removed from probationary status. If a student remains on probationary status at the completion of the next six semester credit hours, the student will be released from the graduate degree program.

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



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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, 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.

### **Returning Students - Accredited Graduate Certificates for Alumni**

Students who have already earned an MBA from LFGSM may return to earn an Accredited Graduate Certificate in a specialized area of interest. Accredited Graduate Certificates are an excellent way for students to hone their leadership knowledge in specific areas of interest and will enable them to “upskill” their marketability and value to the communities they serve through their places of employment and community. See “Accredited Graduate Certificates” in this catalog.

Please note that alumni returning to earn additional course credit must receive a grade of B- or better in each course. Contact the Registrar ([registrar@lfgsm.edu](mailto:registrar@lfgsm.edu)) for more information.

### **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





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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](mailto:Complaint@lfgsm.edu).

MBA students must use the Complaint Form on [my.LFGSM.edu](http://my.LFGSM.edu) and submit to [Complaint@lfgsm.edu](mailto:Complaint@lfgsm.edu).

Prospective students may request the Complaint Form and submit to [Complaint@lfgsm.edu](mailto: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 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





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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/>), 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](mailto: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.

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



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(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



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



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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 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.



## Student Experience and Engagement

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**Email:** [studentservices@lfgsm.edu](mailto: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 meet the larger community through in-person and virtual events.

#### Career Development

To help students manage their careers, the following services are offered to students:

- Personalized one-on-one career coaching
- Career-related workshops and webinars
- In-person and virtual networking opportunities

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 help students and alumni manage their careers, we offer:

- Career management and job search resources
- Workshops and Webinars to provide information for career growth



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- Professional career and leadership coaching for those who have specific questions or require additional support

Because of 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 careful planning, support and leveraging our network, 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 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 often; they are designed to enhance management and leadership skills.

### Student Advisory Group

This volunteer student group of ten to twelve members meets every six weeks to provide feedback on LFGSM's programs and services. These students have an opportunity to connect in a small group setting with their peers and LFGSM staff. Terms are typically one to two years.

### Tutoring

Some students seek assistance with topics outside their area of strength. Students may request tutoring through the Tutor.com link in Canvas to request a tutor via chat or voice. Tutors are available to work with students in accounting, economics, finance, statistics, and business writing.



# Lake Forest Graduate School of Management

## Financial Aid

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Financial Aid: [FinAid@lfgsm.edu](mailto: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
<b>MBA</b>	3	16	\$3,510	\$120	\$58,080
<b>Accredited Graduate Certificate</b>	3	4	\$3,510	\$120	\$14,520
<b>Single Course</b>	3	1	\$3,510	\$120	\$3,630

### Notes

1. Course tuition listed is for 2021-22 academic year as of June 28, 2021.
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.



# Lake Forest Graduate School of Management

## 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](https://my.LFGSM.edu).
- Account statements are sent on the 15<sup>th</sup> 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 Accredited Graduate 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 15<sup>th</sup> 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.





## Lake Forest Graduate School of Management

- 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.

### **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



## Lake Forest Graduate School of Management

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

Accredited Graduate Certificate students may be eligible for financial aid from other sources. For information, please contact the Financial Aid office at [FinAid@lfgsm.edu](mailto: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 2018 at LFGSM was 0.0%.



# Lake Forest Graduate School of Management



School Default Rates  
FY 2017, 2016, and 2015

[RETURN TO RESULTS](#)

Record 1 of 1

OPE ID	School	Type	Control	PRGMS	FY2017	FY2016	FY2015	
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/FDU)	Default Rate	0	0	0.9
					No. in Default	0	0	1
					No. in Repay	79	110	108
					Enrollment figures	600	694	756
					Percentage Calculation	13.1	15.8	14.2

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 2017 CDR Year will use 2015-2016 enrollment).

Current Date : 05/18/2021

## 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.

## Two Components for Satisfactory Academic Progress



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### Qualitative

Students must maintain a minimum cumulative GPA of 2.70 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 2.70 or better with no more than one grade of D+ or lower on his/her academic record. 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

Students must complete the graduate degree program on pace to complete the program in 6 years.

## 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 2.70 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 2.70 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



## Lake Forest Graduate School of Management

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.

### **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 2.70 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 2.70 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



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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 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.



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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 Student Request Withdrawal document. 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

Graduate Plus Direct Loan

A Financial Aid Checklist is available at [my.LFGSM.edu](http://my.LFGSM.edu), or by contacting the Financial Aid Office ([FinAid@lfgsm.edu](mailto: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.



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### 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](https://benefits.va.gov/gibill/fgib/transition_act.asp)

### 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.





## Lake Forest Graduate School of Management

### 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 Accredited 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:

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.



# Lake Forest Graduate School of Management

## 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 2019–2020 academic year and may not be representative of the year in which a student will enroll.

<b>12-Month Unduplicated Headcount - Degree Programs</b> July 1, 2019 through June 30, 2020	
<b>Total</b>	591
<b>By Program</b>	
MBA, General Management (CIP 52.0201)	589
MSM, Management (CIP 52.0201)	1
MSPL, Project Leadership (CIP 52.0211)	1

<b>Fall Enrollment (August 1 through October 31 – F1 and W1 Unduplicated)</b>					
	<b>Fall 2016</b>	<b>Fall 2017</b>	<b>Fall 2018</b>	<b>Fall 2019</b>	<b>Fall 2020</b>
<b>Total</b>	393	370	393	451	395
<b>Level = Graduate</b>	393	370	393	451	395
<b>Gender</b>					
Female	187	196	208	254	213
Male	206	174	185	197	182
<b>Race/Ethnicity</b>					
Black, non-Hispanic	36	31	33	44	47
White, non-Hispanic	181	198	236	269	217
Hispanic	26	30	37	44	34



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Asian	65	63	56	76	71
Hawaiian or other Pacific Islander	1	4	4	1	1
American Indian /Alaskan Native	1	0	1	2	4
Two or more races	4	2	5	6	7
Not reported	78	41	19	9	14
<b>By Program</b>					
MBA	393	368	391	448	393
MSM		2	1	1	1
MSPL			2	2	1

<b>Degrees Conferred – Total Degrees Awarded by Program</b>					
	<b>2015–2016</b>	<b>2016–2017</b>	<b>2017–2018</b>	<b>2018-19</b>	<b>2019-20</b>
<b>Total Degrees Awarded</b>	158	138	125	107	100
<b>By Program</b>					
MBA, General Management	158	138	125	106	98
MSM, Master Science, Management					1
MSPL, Project Leadership				1	1

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.



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<b>Graduation Rate and Mean Completion Time</b>				
<b>Start Year</b>	<b>Graduated</b>	<b>Mean Completion Time (Years)</b>	<b>Left Institution</b>	<b>Still Enrolled</b>
<b>2015-2016</b>	68%	3.29	29%	3%
<b>2014-2015</b>	72%	3.04	25%	3%
<b>2013-2014</b>	73%	2.78	23%	4%
<b>2012-2013</b>	70%	2.70	25%	5%
<b>2011-2012</b>	75%	3.06	23%	2%

### Cost of Attendance

<b>MBA - Tuition and Fees Effective June 28, 2021</b>			
	<b>Degree Program</b>		<b>Accredited Graduate Certificate Program</b>
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



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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.

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)



# Lake Forest Graduate School of Management

## 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.

## 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



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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](mailto:cgasche@lfgsm.edu)

Phone: 847 574-5158

Anonymous report: [titleixcomplaints@lfgsm.edu](mailto: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.

### **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





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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



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are not permitted under federal law to restrict the release of this information specifically to military organizations, but if students withhold the release of 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.

### **Effective Date**

The information contained in this *Academic Catalog* is applicable to students on the first day of the Summer Term 2021-22 (June 28, 2021). Lake Forest Graduate School of Management reserves the right to revise, supplement, or rescind any contents of this publication at any time.



## Lake Forest Graduate School of Management

### Accreditation, Ownership, Licensing, & Locations

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The Higher Learning Commission (HLC) 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

[www.hlcommission.org](http://www.hlcommission.org)

Phone: 800.621.7440

General Information: [info@hlcommission.org](mailto:info@hlcommission.org)

Complaint System: <http://hlcommission.org/HLCinstitutions/complaints.html>

LFGSM is authorized to operate as a postsecondary educational institution by the Illinois Board of Higher Education (IBHE). 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: [www.ibhe.org](http://www.ibhe.org)

Phone: 217.782.2551

General Information: [info@ibhe.org](mailto:info@ibhe.org)

Institutional Complaint Hotline: 217.557.7359

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

#### **Licensing**

LFGSM is an approved institution in the National Council for State Authorization Reciprocity Agreements (NC-SARA). SARA is a voluntary agreement among its member states and U.S. territories that establishes comparable national



## Lake Forest Graduate School of Management

standards for interstate offering of postsecondary distance education courses and programs. For more information, visit [www.nc-sara.org/directory](http://www.nc-sara.org/directory).

### Ownership

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

### Classroom Locations

#### Lake Forest Campus

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

### Corporate Degree Program - Locations

#### Allstate Insurance Company

2775 Sanders Road  
Northbrook, IL 60062

#### 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

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**Todd Litzsinger**

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Follett Corporation



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### **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)

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



## Lake Forest Graduate School of Management

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#### **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

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## Business Leader Faculty — Degree Programs

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MS, University of Illinois

BS, University of Illinois

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BA, Mt Carmel College (India)

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MBA, The University of Chicago-  
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MS, Illinois Institute of  
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BA, Concordia University

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MBA, Florida Metropolitan  
University

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BS, University of Evansville

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JD, DePaul University

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