



*Lake Forest
Graduate School
of Management*
2024-25 Academic Catalog

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Lake Forest Graduate School of Management

Mission and History

Our Mission is to bring the real world to business education and leadership development.

Our Position

We believe that great leaders change lives, organizations, and society for the better. Our charge is to cultivate and liberate these unique individuals.

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

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

We value an environment that fosters belonging, embraces diversity of background, and encourages diversity of thought. Through our safe, positive, and inclusive community, we develop and deliver learning experiences to help unleash the potential of leaders.

Why Choose Lake Forest?

We believe that it takes a leader to make a leader. That's why the LFGSM faculty is comprised of business leaders who are passionate about helping the next generation of business leaders. They generously share their own experience as teachers and mentors so that students can learn not only from theory, but also vicariously through real situations.

Collectively, the LFGSM faculty has centuries of business leadership experience – **they've been there...done that.**



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- **95 % of our faculty have been senior leadership experience** including C-suite executives, VPs and Directors.
- **Over 50% of our faculty have global business experience.**
- Thinking about becoming an entrepreneur? **44% of our faculty have established their own business.**

To be successful, working professionals must make a positive impact on their organizations. They need to make critical decisions that drive the business forward, which requires a balance of knowledge, insight, and experience. They need a guide, a real person they can talk to about the situations they face at work. Each 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.

These mentors are found not only in our unique business leader faculty but also in the colleagues our students meet in the classroom or online. These classmates are like-minded, practical working professionals themselves with years of experience in real-world businesses.

The Lake Forest Leadership Model

The Lake Forest Leadership Model was developed with input from hundreds of business executives over a period of several years. Through surveys and interviews, these leaders helped identify five universally applicable business leadership attributes that are fundamental to successful leadership. Lake Forest has incorporated these attributes throughout the degree program, equipping students with these five prized business leader attributes:

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

Through application of these principles, thousands of strong leaders have changed the lives of hundreds of thousands of people and many businesses around the globe. They have lifted themselves up and made a big impact.



Lake Forest History

In 1946, Lake Forest College launched the Industrial Management Institute, an evening continuing education program initially aimed at preparing men returning from military service in World War II to rejoin the rapidly changing jobs they left a few years earlier. Lake Forest College founded the program with the support of 3 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, this institution, now named 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 and is **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. Accreditation was awarded by HLC in 1978 and has continued to the present. Lake Forest Graduate School of Management is also licensed by the Illinois Board of Higher Education.



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DIRECTORY

LOCATION	1905 W. Field Court, Lake Forest, IL 60045	847 234-5005
ACADEMICS		
Neil L. Holman, Ph.D. Chief Academic Officer	nholman@lfgsm.edu	847 574-5230
Carol Modlin Dean of Faculty and Degree Programs	cmodlin@lfgsm.edu	847 574-5206
Admissions	Admisslf@lfgsm.edu	847 574-5173
Registrar's Office	Registrar@lfgsm.edu	847 574-5268
Student Accounts	StudentAccounts@lfgsm.edu	847 574-5188
Financial Aid Office	FinAid@lfgsm.edu	847 574-5264
Career & Student Services		
Currie Augustine Director, Career & Student Services	caugustine@lfgsm.edu	847 574-5158
Career Management	careerservices@lfgsm.edu	847 574-5158
Help Desk	helpdesk@lfgsm.edu	847 574-5265
Student Resources	studentservices@lfgsm.edu	847 574-5158
Tutoring	tutor@lfgsm.edu	847 574-5158



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2024-2025 Academic Calendar

SUMMER TERM	JULY 1 - AUGUST 24, 2024
FALL TERM	AUGUST 26 - OCTOBER 19, 2024
WINTER 1 TERM	OCTOBER 21 - DECEMBER 14, 2024
WINTER 2 TERM	JANUARY 6 – MARCH 1, 2025
SPRING 1 TERM	MARCH 3 - APRIL 26, 2025
SPRING 2 TERM	APRIL 28 - JUNE 21, 2025



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MBA Program

Master of Business Administration

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

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

MBA Program Goals

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

ENGAGING OTHERS: LFGSM MBA graduates will be able to appreciate the importance of building strong personal connections and communicating effectively to create positive business relationships with colleagues and teams, both internal and external to their organization.

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

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

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

For a student to earn an MBA, one must successfully complete 12 core courses and four elective courses. It is possible for a student taking the MBA program to



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complete the program in 18 months, but most often students complete it in 3.5 years. The MBA program is as follows:

LFGSM MBA PROGRAM		
Course Number	Course Name	Credit Hours
LDR 5120	Effective Leadership	3
STR 5130	Strategic Thinking	3
LDR 5220	Leading Organizational Change	3
ACC 5110	Accounting for Decision Making	3
BUS 5836	Business Law	3
ECO 5170	Economics for Leaders	3
DAT 5141	Insights Through Data Analytics	3
MGT 5230	Operations Management	3
FIN 5190	Financial Management	3
STR 5200	Innovation & Risk	3
MKT 5210	Marketing Strategy	3
Elective	TBD	3
Elective	TBD	3
Elective	TBD	3
Elective	TBD	3
CAP 5240	Strategic Management	3
TOTAL PROGRAM HOURS		48



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



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Capstone Project

Access to mentoring from exceptional faculty is a hallmark of LFGSM. Putting leadership skills to work through the completion of a practical project at the end of their studies enables students to demonstrate application of their knowledge. Capstone students – those enrolled in CAP 5240 Strategic Management - choose a project that will showcase the leadership skills they have developed. With the help of a seasoned mentor, they develop and apply their project in a real situation, providing them career visibility and an opportunity to demonstrate abilities where it matters most.

Projects for the capstone course begin with students working with their instructor two months prior to the start of the course. The instructor will guide the student through the process of selection, setting goals, application of developed leadership skills, predicting expected outcomes, and connecting to real world business situations. Instructors guide the student to optimize their leadership role within the organization that will benefit from their project: usually the company they work for, or charitable or civic groups. Student projects are strategic and designed to result in a measurable impact.

Graduate Certificate in Strategic Leadership

The Graduate Certificate in Strategic Leadership is an accredited graduate certificate offered by LFGSM designed to help individuals position themselves for career growth. Certificate students join degree students for the classes they take, with the same faculty and expectations that make up the MBA program. The three classes in our graduate certificate offer insights into the skill and art of leadership. Students dive deep into their own leadership style using the Hogan Leadership Assessment to identify their strengths and weaknesses, then take a fresh look at business strategy and how to navigate complex, shifting landscapes. The certificate culminates with students establishing a firm foundation from which they can guide their teams and organizations through change while successfully navigating the contemporary business ecosystem.

Courses in the Graduate Certificate in Strategic Leadership are rigorous and graded. In order to earn this certificate, the student must attain and maintain a 2.00 grade point average (C) or better.



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

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

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



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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
LDR	Leadership
MGT	Management
MKT	Marketing
STR	Strategy

PREFIX FINDER KEY - SORTED BY COURSE NUMBER									
5110	ACC	5210	MKT	5562	MGT	5836	BUS		
5120	LDR	5220	LDR	5563	MGT	5848	FIN		
5130	STR	5230	MGT	5564	MGT	5858	DAT		
5141	DAT	5240	CAP	5802	BUS	5859	DAT		
5170	ECO	5330	COM	5807	LDR	5860	DAT		
5190	FIN	5525	FIN	5827	FIN	5867	DAT		
5200	STR	5560	MGT	5828	FIN	5874	LDR		

ACC 5110 Accounting for Decision Making

(3 credit hours)

Students gain an understanding of how financial and managerial accounting provide information critical to internal and external stakeholders in achieving stated organizational goals. Using a variety of financial tools and analyses, students will learn to evaluate the financial viability of a service or manufacturing organization and calculate what an organization needs to do to reach its strategic objectives. This course will provide students with a set of tools and models to approach difficult decisions faced each day.



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BUS 5802 Negotiations & Critical Conversations

(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 use a unique blend of perceptual, analytical, communication, and interpersonal skills. These skills include agile and critical thinking, devising options, and selecting the best path to agreement. Students use experiential methods including practice negotiations, one-on-one and team situational roleplay.

BUS 5836 Business Law

(3 credit hours)

In today's complex business landscape, an understanding of business law is essential for any successful leader. An awareness of the legal system and regulatory parameters is not only necessary to make business decisions as they arise but is also needed to anticipate and avoid risk when developing new products or businesses. Our approach is to provide a deep understanding of the foundational principles of business law and examine the practical implications in today's fast-moving business environment.

In this Business Law course, we look at 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. The course culminates in a final exam simulating the legal issues that are likely to be encountered while running a dynamic and successful business. In this eight-week course, learners will experience examples of real-life situations to help guide them in making future decisions.

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,



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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 strategically shape business outcomes, 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 powerful messages for different audiences. Techniques to engage and motivate their audiences, such as persuasive presentation and storytelling, are covered, and fundamental concepts and guidelines are reinforced through practical assignments, peer/self-critique, and team activities.

DAT 5141 Business Insights Through Data Analytics

(3 semester credit hours)

This course provides students with a foundation for students in comprehending the role and significance of data analytics within the business landscape. This involves acquainting students with the fundamental concepts of data management & analytics, illustrating their real-world applications across industries and functions, and emphasizing the crucial role they play in informed decision-making.

By the end of this course, students should possess a clear understanding of how data analytics contributes to enhancing business outcomes. This first module sets the stage for exploration into more advanced analytics concepts and techniques covered in future modules of this course.



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DAT 5858 Artificial Intelligence & Machine Learning

(3 semester credit hours)

This AI and ML course is designed to equip participants with the knowledge and skills to drive business success through artificial intelligence. We begin by introducing the fundamentals of machine learning, emphasizing the importance of ethical considerations and efficient data preprocessing for data-driven decision-making. The course progresses to deep learning, covering neural networks, CNNs, and RNNs, offering practical insights into solving real-world problems. As we delve into advanced topics, including transformers and language models, students will not only master cutting-edge AI technologies but also learn how to leverage these tools to enhance business operations and decision-making. By the course's end, participants will be well-prepared to harness AI's potential for business growth and understand the ethical considerations, ensuring that they can lead AI-driven initiatives with confidence.

DAT 5859 Data Visualization & Decision-Making

(3 semester credit hours)

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

Data Visualization allows us to transform raw data into consumable insights. Raw numbers in a spreadsheet are much harder for our visual processing systems to understand than a graphic representation of those numbers. By visualizing data you can begin to see patterns and trends not visible through looking at raw numbers alone. By taking those numbers and turning them into a graphic representation, the information has new meaning.

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

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



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DAT 5861 Fundamentals of Data Modeling

(3 semester credit hours)

Business processes continuously generate data in larger magnitudes which leaves business leaders facing the challenging task of being able to properly analyze multi-dimensional data for insights to improve business outcomes. Data modeling is the first step in data analysis. In this course, 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 provides students with the knowledge to emerge as data-driven leaders, leveraging strategic advantage in the rapidly evolving business world. Navigate through the latest technological advances through your chosen industry. Master identifying key problems and deriving meaningful insights and cultivate a data-driven culture and high-performing analytics teams. Explore the ethical use of AI and data, enhancing leadership qualities for tomorrow's challenges. Embrace the vast opportunities presented by Advanced Analytics amid the dynamic world of new technologies. Learners will assess industry-specific emerging technologies, gaining skills in recognizing significant challenges, generating insights, fostering a data-centric atmosphere, understanding the importance of assembling effective analytics teams, and grasping AI and data's merged impact for forward-thinking leadership with ethical standards and clear communication.

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.



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FIN 5190 Financial Management

(3 semester credit hours)

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

Recommended Prerequisite: ACC 5110 Accounting for Decision Making; DAT 5141 Business Insights Through Data Analytics

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 with an introduction to the role enterprise risk management has in the leadership of large, complex organizations and in key industry sectors. The course begins by defining major risk categories that surface using industry-specific cases and examples, and then focuses on how risk mitigation strategies can be considered in corporate decision making. With an understanding of the risk landscape confronting firms, students will then examine how the risk management function should be positioned in the corporate governance structure.

Required Prerequisite – FIN 5190 Financial Management

FIN 5827 Business Valuation & Capital Markets

(3 semester credit hours)

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

Required Prerequisite – FIN 5190 Financial Management



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FIN 5828 Entrepreneurial Finance

(3 semester credit hours)

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

Required Prerequisite – FIN 5190 Financial Management

FIN 5848 Global Finance

(3 semester credit hours)

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

Required Prerequisite – FIN 5190 Financial Management

GLS 5883 Special Topics

(3 semester credit hours)

This course is a specialized study of an area of business not covered by existing courses. Prior approval from the Chief Academic Officer is required to earn credit from this course.



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LDR 5120 Effective Leadership

(3 semester credit hours)

This course is the first step to developing your unique skills as an effective leader. You will discover LFGSM's five attributes of leadership and what it means to create a followership.

As you engage in your personal journey, you will create your leadership philosophy, grow in your self-awareness, and identify opportunities to develop as a leader worth following.

With a Personal Leadership Plan to guide your development and growth, you will be on your way to becoming a strong leader who excels 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.

Recommended Prerequisite: LDR 5120 Effective Leadership

LDR 5807 Ethical Leadership and Decision-Making

(3 semester credit hours)

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



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LDR 5874 Leadership Perspectives

(3 semester credit hours)

Being an effective leader requires being able to see things from a variety of perspectives. Employee experiences at all levels, business unit priorities, and external forces all provide important data points that successful leaders seek out and use to inform their decisions and strategy as they lead their organization and ensure optimal performance.

Although leadership comes naturally to some, most benefit from instruction on proven strategies to approach leadership that have a track record of achieving the best results. This class will dive into critical aspects of leadership and help students understand what they are, why they are important, and how to leverage them.

This class will offer various leadership lenses that students can apply to their own leadership experience whether in a large or small organization, service or manufacturing, healthcare or technology.

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.

MGT 5560 Distribution & Logistics Using Technology

(3 semester credit hours)

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



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MGT 5562 Product Development & Management

(3 semester credit hours)

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

MGT 5563 Strategic Sourcing in a Digital Economy

(3 semester credit hours)

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

MGT 5564 Demand Planning & Inventory Management

(3 semester credit hours)

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

MKT 5210 Marketing Strategy

(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



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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 5141 Insights Through Data Analytics

STR 5130 Strategic Thinking

(3 semester credit hours)

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

STR 5200 Innovation & Risk

(3 semester credit hours)

This course will explore different human-centered designed concepts for ideation, solution development, and risk management. Students learn to lead innovation within existing organizations by understanding the significance of innovation, the strategic and organizational environment, and best implementation practices for both individuals and teams.

Recommended Prerequisite: STR 5130 Strategic Thinking



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Enrollment Procedures

Contact Admissions: Admisslf@lfgsm.edu

Phone: 847 574-5173

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

Admissions Philosophy

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

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

The Committee evaluates candidates based on:

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

Application Process

MBA Admission Requirements

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

The following components comprise the admissions process:

1. Admissions Appointment

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



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

The Admissions Committee may request a second-level review which is a conversation with one or more members of the Admissions Committee.

To schedule an admissions call, email the Admissions Office at Admisslf@lfgsm.edu.

2. Current Résumé

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

3. Professional Letter of Recommendation

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

4. Official Academic Transcripts

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

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



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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 one from a firm affiliated with one of the following organizations:

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

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

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

5. Online Application

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

6. Written Personal Statement

While resumes and transcripts give the Committee insight into professional and academic accomplishments, personal statements help the Admissions Committee learn more about candidates and their motivation. The personal statement should provide insight into the individual seeking to become an active member of the Lake Forest MBA



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learning community. The personal statement also serves as a writing sample and is evaluated for expression and clarity of ideas. The personal statement should be free of errors in format, spelling, punctuation, and grammar. Writing prompts for the personal statement can be found on the online application.

Corporate Partnership MBA Candidates

Lake Forest Graduate School of Management has a number of corporate partnerships. 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.

Graduate Certificate Candidates

LFGSM offers a graduate level, credit-bearing graduate certificate entitled *Graduate Certificate in Strategic Leadership*. This option requires the successful completion of three prescribed courses (nine credit hours). No course substitutions will be permitted. Students taking course work towards this certificate are not eligible for federal financial aid.

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

The following components comprise the admission process for a Graduate Certificate Candidate:

- **Admissions**

The admissions call, often the first step in the admissions process, is designed to assess the candidate's fit with the LFGSM certificate program. The appointment includes review of the candidate's professional and academic qualifications, as well as commitment, motivation, maturity, and professionalism. Appointments, which are tailored to the individual, stress the LFGSM collaborative learning environment and help ensure a good fit for both the student and the program.



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The Admissions Committee may request a second-level review which is an additional conversation with one or more members of the Admissions Committee.

To schedule an appointment, email the Admissions Office at Admisslf@lfgsm.edu.

- **Current Résumé**

LFGSM is looking for candidates who can demonstrate their potential as leaders. 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 Graduate Certificate program and contribute more to class discussions and team projects. The Admissions Committee reviews each candidate's quantity of experience, the quality of their accomplishments, and their career progression.

- **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.

- **Written Personal Statement**

Personal statements help the Admissions Committee learn more about our candidates and their motivation behind seeking the Graduate Certificate in Strategic Leadership.

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

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

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

Audit Students

An audit student is a student taking a course, but not earning any academic credit. Any person desiring to be an audit student must submit an abbreviated application for admission indicating audit status. If approved, an audit student



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may enroll in any class that has not reached an enrollment limit. Audit students will pay tuition for all classes they take. Such a student will receive all appropriate and included course content and lesson materials but is not required nor expected to complete any assignments; nor is the instructor obligated to grade or provide feedback on any assignment submitted by the audit student. Audit students are officially noted as such on course rosters and on transcripts, and do not receive any academic credit. Instructors may limit the number of audit students in a course and may restrict participation of audit students in their class. Courses that require student team projects and significant participation are typically considered inappropriate for auditing.

Upon completion of the course, an “AU” is entered as the auditor’s grade for the course. Students auditing a class are not eligible to receive federal financial aid. Audit students can request a transcript, but they will not receive course credit nor will it impact their GPA. Students are limited to auditing only four courses (12 credit hours).

Guest Students

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

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

Acceptance and Notification

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



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Admissions Application Deadline

The admissions application deadline varies for each academic term. For additional details, please contact the Admissions Office at 847 574-5173.

Tuition

To estimate the total cost of tuition for LFGSM, please see the Costs and Financial Aid section of this catalog or visit the Web site:

www.lfgsm.edu/admissions/

An Equal Opportunity Enterprise

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



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Academic Information and Policies

Registrar: Registrar@lfgsm.edu

Phone: 847 574-5268

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

LFGSM Students

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 and Data Analytics professionals, medical and pharmaceutical professionals, and human resource specialists looking to broaden their business knowledge and perspective.

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

Core Values - Student Conduct

It is part of the Lake Forest Graduate School’s educational mission, vision and values to promote customer focus, practice continuous improvement, maintain an inclusive environment, and insist on integrity. The enforcement of student conduct protects the rights, health, and safety of all members of the community so that all may pursue their goals without unwarranted interference. The entire community shares the responsibility for building and maintaining a safe learning experience.

Attending LFGSM is a unique opportunity 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 for 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.



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Integrity

Community members are expected to possess and adhere to the Core Values listed above.

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

Academic Semesters

The academic year consists of three 16-week semesters, each comprised of two eight-week terms: Fall Semester (Summer and Fall terms), Winter Semester (Winter 1 and Winter 2 terms), and Spring Semester (Spring 1 and Spring 2 terms). Part-time graduate degree program students typically take six credit hours per semester.

Academic Recognition - The Hotchkiss Scholar Award

The Hotchkiss Scholar Award was established in 1984 in honor of Dr. Eugene Hotchkiss, President Emeritus of Lake Forest College and former member of the LFGSM Board of Directors. Hotchkiss Scholars are selected based on outstanding academic achievement, leadership ability, and 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 principles of the LFGSM Leadership Model: Agility, Innovation, Strategic Vision, Self-Awareness, and Engaging Others.



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

The Hotchkiss Scholar Review Committee will evaluate all applications against the criteria described below and select a limited number of award recipients. Hotchkiss Scholar recipients are expected to have a 3.95 GPA at the time of graduation and will be notified in June if they have been selected to receive the award. Hotchkiss Scholars receive a Hotchkiss Scholar Medallion and are recognized at the commencement ceremony.

Hotchkiss Scholar Award Qualifications

Candidates for the Hotchkiss Scholar award must meet the criteria listed below no later than the same academic year in which they will graduate.

- 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, Career & Student Services
- Participation in the LFGSM Business Community through networking events, student groups, graduation, admissions open houses, or other appropriate events

Honors Program

Each graduating student's final grade point average 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.



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Delivery

LFGSM classes are virtual and synchronous; students and their instructor will meet in real time, once per week via videoconference. Occasionally, faculty members may also offer a class session in person at the Lake Forest Campus; students are not required to attend in person. Class assignments can be accessed and submitted via Canvas, the school's Learning Management System.

All LFGSM courses provide a minimum of 37.5 hours (2,250 minutes) of instructional time and require a minimum of 75 hours (4,500 minutes) of homework per 3-credit hour class. Most LFGSM classes are 3 credit hours per term. 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 by working directly with a faculty member. These courses are offered only in special situations at the discretion of the Dean. For details, contact the Registrar (registrar@lfgsm.edu).

Learning Management System (LMS)

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

- Discussions continuing beyond the physical class session using discussion thread posts
- Access to materials for class preparation, links to participate in videoconference classes, rubrics, and instructions for assignments
- Student group work outside of class via collaborative tools
- Tracking grades and instructor feedback on assignments
- Supplemental resources and links for students who want to delve more deeply into the subject matter

Library - Reference Resources

LFGSM offers an online reference resource, ProQuest's ABI/Inform Global, which is accessible through Canvas, the school's learning management system, or via LFGSM's secure student Web site, my.lfgsm.edu. 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.



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Non-Degree-Seeking Student

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

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 to see which book is required for each course. Some courses may not require a textbook.

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

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



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Academic Policies

Academic Advising/Registrar's Office

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

Students experiencing difficulty with their coursework or whose GPA is below 2.00 are encouraged to contact the Director, Career & Student Services or the Registrar's Office for assistance. Tutoring may also be requested using the email address for tutoring: tutor@lfgsm.edu or phone number: 847 574-5158.

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 and believes 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 and communicate ideas or facts (including those that are inconvenient to external groups or authorities) without being targeted for repression, expulsion, job loss, or imprisonment.

Academic Honesty Policy

Honesty and integrity are the foundation upon which any academic enterprise is based. Students must submit their own original work to be graded and commented on by instructors.

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.

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.

For example, while generative AI tools can be very helpful for producing ideas, identifying sources, synthesizing text, and starting to understand what is essential about a topic, the student must guide, verify and craft the work



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product; students may not just cut and paste artificial intelligence outputs and submit them as though the work were their own. LFGSM students are allowed to use artificial intelligence and machine learning tools such as ChatGPT on assignments in courses at LFGSM unless their instructor has specifically prohibited it. When using these tools, proper citations are required. For example, text generated using ChatGPT-3 should include a citation such as: “Chat-GPT-3. (YYYY, Month DD of query). “Text of the query.”

Because of some issues with AI tools, students should be very careful about trusting anything generated by them. Students will be held responsible for any errors or omissions, regardless of their origin.

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 ensure that students follow this policy, LFGSM has integrated the Turnitin tool into all Canvas courses. Students may be required to submit their work via Turnitin, which checks the submission for potential plagiarism and creates a report for the instructor.

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 Dean of Faculty and Degree Programs when plagiarism or academic dishonesty is suspected. Appropriate steps will be taken to determine whether plagiarism or academic dishonesty has occurred. Students found guilty of plagiarism or academic dishonesty shall be subject to disciplinary action, up to and including dismissal from the school.

Assignment of Credit Hours Policy

Lake Forest Graduate School of Management (LFGSM) complies with the federal definition of a credit hour. The federal definition is consistent with the school’s practice in developing degree programs, courses bearing academic credit, and the scheduling of courses.

Federal Definition of Credit Hour

For purposes of the application of this policy and in accord with federal regulations, a credit hour is an institutionally established equivalency that reasonably approximates some minimum amount of student work reflective of



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the amount of work expected in a Carnegie Unit. In general, the Code of Federal Regulations stipulates that:

A credit hour is an amount of student work defined by the institution, as approved by the institution's accrediting agency or State approval agency, that is consistent with commonly accepted practice in postsecondary education and that -

Reasonably approximates not less than one hour of classroom or regular and substantive interaction with faculty (faculty instruction both direct or indirect, synchronous or asynchronous) and a minimum of two hours of out-of-class student work each week for each semester hour of credit.

Policy

At LFGSM, three credit hours are awarded for each eight-week course within a semester. A three credit course requires a minimum of 37.5 hours (2,250 minutes) of instructional time, both synchronous and asynchronous, and a minimum of 75 hours (4,500 minutes) of out-of-class student work (homework). Instructional time does not include break times. For details of regular and substantive faculty instruction, as well as expectations for out-of-class student work hours, see details in the course syllabus.

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, completion of coursework and active participation rests with the student.

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

Class Session Make-Up Work

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



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

Completions

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

Computer Requirements

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

- Install third-party software as required by course technologies, such as Java Runtime Environment, Zoom, etc.
- Have unrestricted access to course-related Internet content
- Be able to send and receive emails using LFGSM email addresses powered by Google
- Access Canvas, the LFGSM Learning Management System, and the student portal, my.lfgsm.edu
- Unrestricted access to Google Apps
- Create, review, and share professional-quality documents using software such as 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. This means students must have and use an active Web camera for video 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.



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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.

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



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under section 106 of the Copyright Act (Title 17 of the United States Code). These rights include the right to reproduce or distribute a copyrighted work. In the file-sharing context, downloading or uploading substantial parts of a copyrighted work without authority constitutes an infringement.

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

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

Course Waiver for Credit Based on Work Experience

The Admissions team will review the professional work experience of applicants to the MBA program and may suggest possible course waivers for specific courses based on the applicant’s relevant in-depth professional experience. The Chief Academic Officer and the faculty will review these suggestions to assure that applicants meet the learning outcomes of specific LFGSM courses. If approved, applicants must notify Admissions if they want to accept the waiver. Please note that there is a maximum of two courses from which MBA students may be waived. Students who are part of a corporate cohort may have further restrictions on waiving LFGSM courses.

Please note that while there are course waivers for work experience and transfer credits available, in order for LFGSM to award a master’s degree, at least fifty percent of a student’s credits must come from taking LFGSM courses.

LFGSM will not grant waivers for LDR 5120 Effective Leadership or CAP 5240 Strategic Management.

Please note that corporate arrangements may supersede any course waivers.

Final decisions on all course waiver petitions rest with the Chief Academic Officer.



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Graduate Certificate in Strategic Leadership Credit Toward MBA

Students who complete courses for the Graduate Certificate in Strategic Leadership and who wish to enter the MBA program must apply for admission. Once accepted, the courses that students completed as part of the certificate will be given credit toward their MBA degree completion as long as the student earned a grade of C (2.0) or better in the course. The grades earned as part of the certificate program will not be included in the GPA calculation for the degree.

Course waivers are not permitted in the Graduate Certificate. Contact the Registrar (registrar@lfgsm.edu) if you have any questions.

Credit Hour Policy

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

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

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

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

All definitions and standards apply equally to all courses. 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



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educational experience(s) will be evaluated on a case-by-case basis to determine appropriateness for graduate transfer credit.

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.

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

Students receive the grades they earn, without regard to tuition reimbursement or other grade point average minimum requirements set by people or organizations external to LFGSM.



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Transcript Academic Designators

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

Grade Point Average (GPA)

A student's GPA is calculated by dividing the sum of earned quality points by the sum of attempted hours for all courses receiving a grade used in calculating the GPA. Only course work taken at Lake Forest Graduate School of Management is used in the GPA. Grades of P (pass), I (incomplete), W (withdrew), WIP (work in progress), AU (audit), and CW (course waiver) earn no grade values and are not calculated into GPA.

Quality points for a single class are calculated by multiplying the grade point value by the number of course credit hours (for example a final grade of B, worth 3 points, in a 3 credit hour class results in 9 quality points).

GPA for the MBA Graduation

To graduate, students must complete all courses with a cumulative grade point average of 2.00 or better.

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 long and grades are posted within one week of the final day of the term.

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



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Students who require an official grade card mailed by the school must contact the Registrar's Office at 847 574-5268 or Registrar@lfgsm.edu.

Grade Appeal Policy

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

1. Within thirty days of posting 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 Dean of Faculty and Degree Programs in writing. The Dean of Faculty and Degree Programs will confer with the instructor and review the situation.
3. The student will receive a written response from the Dean of Faculty and Degree Programs 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 Dean of Faculty and Degree Programs may initiate the review of a grade if the instructor's grading practices indicate a serious question concerning the objective application of grading criteria.

Grades for Late Assignments Policy

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



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Incomplete Grades Policy

If a student has not been able to submit all assignments during the term, but has completed 75% or more of the required coursework and believes that he or she would be able to complete the 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. A student must request an “incomplete” grade no later than the last day of the course, and it must be approved by the instructor. An exception may be made if circumstances prevent submitting the “incomplete” request in the prescribed 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 a maximum of 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 a maximum of two weeks from the date the grade was recorded as “incomplete” on the student’s record. In both cases, the instructor may set an alternate, shorter timeline for submission of work.

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

Temporary Program Pause

Before taking a temporary program pause or exiting from a program, students are required to contact the Registrar’s Office. Notifying the instructor of non-attendance, withdrawal, taking a program pause, or exiting the program, is not



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sufficient.

Students must alert the Registrar's Office using the Temporary Program Pause email found on my.LFGSM.edu. The temporary program pause or exit request is considered official when the Registrar's Office has received the Temporary Program Pause email. Tuition credit or refund will be made when a graduate degree program or non-degree-seeking student's Temporary Program Pause Notification form is received by the Registrar's Office. Credits or refunds will be determined according to the Cancellation/ Refund Policy. Students on Program Pause for more than 180 consecutive calendar days will be temporarily removed from the degree program by the Registrar's Office (Program Exit), and if they have received federal financial aid, loan repayment must begin.

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

Re-enrolling after a Temporary Program Pause or Exit

Students may re-enter the degree program in any term depending on availability of classes, prerequisites, and class size, as long as their account is in good standing. 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, Career & Student Services, the Financial Aid Office, Admissions, and/or the Dean of Faculty and Degree Programs and/or Chief Academic Officer to discuss their academic progress and create a degree completion plan.

Maximum Time Frame for Completion

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

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



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The MBA degree program is comprised of 48 semester credit hours. For students to complete the degree within the 6-year time frame, they must successfully complete a minimum of 9 semester credit hours per academic year.

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

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

Probation and Re-Admittance Policy

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

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

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

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

Reinstatement Policy - Appeal of Academic Release

A student who has been released from the graduate degree program for academic reasons and wishes to be reinstated must petition the Chief Academic



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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

A student may repeat any course. Grades from every time any class was taken will appear on a student's transcript; however, only the higher grade earned for a repeated class will be used for computing the GPA. Repeated courses, regardless of grade, count toward the maximum time frame calculation for completion of degree.

Student Complaint Policy and Log

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

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

Step 1: Informal Processes

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

Step 2: Formal Complaint

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

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

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

All Complaint Forms must be received within thirty business days of the incident or concern. The school will review and discuss the formal complaint



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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 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 such as California, may file a formal complaint with their state. California residents may do so by contacting:

[Student Complaint Process](#)

California Bureau of Private Postsecondary Education

P.O. Box 980818

West Sacramento, CA 95798-0818

Email: bppe@dca.ca.gov

<https://www.cde.ca.gov/re/cp/>)<https://dfpi.ca.gov/file-a-complaint/>

As of the publication of this catalog, student complaints relating to consumer protection laws offered under the terms and conditions of the State Authorization Reciprocity Agreement (SARA), must first be filed with the institution to seek resolution. For a complete process for filing a complaint with SARA, <https://nc-https://nc-sara.org/student-complaints>.

All students and prospective students may also file a formal complaint with the Higher Learning Commission <https://www.hlcommission.org/Students-Communities/complaints.html>.



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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 (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

To access the secure LFGSM sites (Canvas and my.lfgsm.edu), 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 can be created upon



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request. Students should contact the Sr. Manager of Academic Operations and Facilities to obtain an ID badge. Students receive their first badge at no cost. A lost badge must be replaced and is subject to a replacement fee. Students attending class at a corporate location must wear a company-issued badge for identification purposes, in accordance with the corporate sponsor's ID policy.

Student Records

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

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

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

LFGSM will accept transfer of semester credit hours from other accredited graduate programs, pending approval by the Chief Academic Officer. Course transfer requests must be made during the first 12 months of a student's graduate degree program enrollment. A maximum of 12 semester hours of transfer credit may be applied toward the MBA degree requirements if 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



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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.

Please note that while students may request course waivers for work experience and transfer credits, in order for LFGSM to award a master’s degree, fifty percent of a student’s credits must come from taking LFGSM courses.

Withdrawals

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

Financial Hardship Withdrawal Policy

Students may withdraw from LFGSM due to any financial or physical hardship, such as a serious injury or illness; a chronic illness; a medical issue of a family member for whom the student is a caretaker; a mental health condition; or a significant cost of living increase. Students who withdraw for these or any other reasons may re-enroll at a later date. To withdraw from LFGSM or seek reinstatement, please contact the Registrar at Registrar@lfgsm.edu.



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Student & Career Services

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

OFFICE OF CAREER & STUDENT SERVICES

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

Networking and Community Access

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

Career Services

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

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

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

Due to the rapid pace of change in business, students need to continuously nurture their careers so they can adapt to new roles quickly and confidently. While LFGSM does not offer job placement, we believe that by executing an effective job search strategy, networking and coaching support, students will be well prepared to take the next step in their career.

Leadership Exchange

Students seeking guidance on specific, work-related business issues may request a one-on-one consultation with participating members of the LFGSM



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

Excel Workshop

This Excel Workshop provides advanced level skill development for students in the MBA Program. Excel is used widely throughout our courses and within business organizations. Students who complete this workshop will learn how to perform key Excel functions necessary for courses that include manipulation of data such as Operations, Accounting, and Finance.

Accounting Boot Camp

Recommended prerequisite: Microsoft Excel basic skills

This boot camp introduces students who may have little knowledge or experience of accounting to fundamental elements of accounting. It is intended to be taken a few weeks prior to taking ACC 5110 Accounting for Decision-Making to familiarize students with terminology and concepts that will be used in the Accounting class. Although it is open to students who may be interested in a refresher, preference is given to students registered for ACC 5110 Accounting for Decision-Making in the current academic year.

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

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



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Finance Boot Camp

Recommended prerequisites: Accounting Boot Camp and ACC 5110 Accounting for Decision-Making; basic Excel skills

This boot camp introduces students who may have little knowledge or experience in finance to fundamental concepts of corporate finance that will be used in FIN 5190 Financial Management. It may also be taken as a refresher course; although preference is given to students who are registered for Financial Management in the current academic year.

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

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

Student Advisory Group

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

These meetings provide a consistent channel to hear about what is most important to them.

The Student Advisory Group is open to any interested student who is in good academic standing and has a cumulative 3.5 GPA. Students may apply for consideration during each fall term by sending a letter highlighting their interest and qualifications to the Director, Career & Student Services (caugustine@lfgsm.edu). Letters are reviewed to select a diverse group of students.

Tutoring

Free tutoring is offered through Tutor.com and can be accessed via Canvas, our Learning Management System. Tutoring is available 24 hours per day, seven days a week. Tutoring is available for the following subject areas: accounting, economics, finance, statistics, and business writing.



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Students are required to be proficient in writing prior to starting the MBA Program. However, students may, and are encouraged to use business writing assistance through Tutor.com to enhance their skills.



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Costs and Financial Aid

Financial Aid: FinAid@lfgsm.edu

Phone: 847 574-5158

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

Tuition and Fees

Academic Program	Number of Credit Hours per Course	Number of Courses	Tuition per Course	Estimated Textbook Expense / Course	Total Program Cost
MBA	3	16	\$3,510	\$80	\$57,440
Graduate Certificate	3	3	\$3,510	\$80	\$10,770
Single Course	3	1	\$3,510	\$80	\$3,590

Notes

1. Course tuition listed is for 2024-25 academic year as of July 1, 2024.
2. Tuition costs per credit hour is \$1,170 – All courses consist of 3 credit hours for a total tuition cost per course of \$3,510 per course.
3. Tuition is subject to change. For current rates, consult the LFGSM Web site or an Admissions team member.
4. Estimated textbook cost is as of this catalog publication date, according to rates at 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.
5. At current tuition rates and credit hours shown, the total cost of the program includes application fees and the average current textbook cost.

Tuition Billing and Payment

Tuition Billing Procedures

- Invoices are sent on the first day of the term to the student's LFGSM.edu



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email account.

- Students can access account information, print receipts, and pay tuition through the student portal, my.LFGSM.edu.
- Account statements are sent on the 15th of each month when there is an outstanding balance.
- All invoices must be paid by the date due on the invoice to avoid finance fees.
- It is possible for a student to return to the program with an outstanding debt. Individual cases will be reviewed by the Business Office and Registrar for reinstatement.
- Students who choose to carry their tuition forward will incur finance fees, and are subject to the terms below.
- All students (whether MBA or non-degree) are subject to the payment policies in this section.

Payment Terms/Finance Fees

- Finance fees are assessed on the 15th calendar day of each month on balances past the date due.
- 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.

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 balances past the date due. To avoid finance fees, please contact the Business Office (finance@lfgsm.edu).



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Financial Aid

Federal Loans

Federal Stafford Loans are available to eligible students through the Federal Direct Loan program. These loans are made directly by the U.S. Department of Education, not by commercial banks or other financial institutions. More information about federal loans can be found by visiting <https://studentaid.gov>. 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 within 14 days.

At time of publication, Federal Direct Graduated Stafford Loans carry a fixed rate interest of 8.08% per year. After a student graduates, leaves school, or drops below half-time enrollment, the student will have a six-month grace period before loan repayment begins. During this period, the student will receive repayment information from the loan servicer, and the student will be notified of the first payment due date. Payments are usually due monthly. The Direct Loan Program offers several repayment plans designed to meet the different needs of individual borrowers. Generally, a student will have ten years to repay a student loan, depending on the repayment plan chosen.

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

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

Other Loans

Graduate Certificate in Strategic Foundations students may be eligible for



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financial aid from other sources. For information, please contact the Financial Aid office at 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 Web site. The 3-year borrower default rate for FY 2020 at LFGSM was 0.0%. The latest available posted 3 year default rate chart from the Federal Student Aid Web site is below for 2020, 2019, and 2018 (as of 6/1/2024):

Federal Student Aid | NSLDS Log In

Official Cohort Default Rate Information
Official Cohort Default Rate Search for Schools > Official Cohort Default Rate Search Results > Official Cohort Default Rate Information

School 3-Year Default Rate FY 2020, 2019, and 2018

OPEID: 023192 Type: Master's Degree Or Doctor's Degree
 Name: Lake Forest Graduate School of Management Control: Private, Nonprofit
 Address: 1905 WEST FIELD COURT LAKE FOREST, IL 60045-4824 Program: NONE

Cohort Fiscal Year	Official Default Rate	Number of Borrowers In Default	Number of Borrowers In Repayment	Enrollment Figures	Percentage Calculation
2020	0	0	47	591	7.95%
2019	2	1	50	598	8.36%
2018	0	0	60	592	10.14%

ENROLLMENT NOTE: To provide context for the Cohort Default Rate (CDR) data, we include Enrollment Figures (students enrolled at any time during the year) and the corresponding Percentage Calculation (borrowers entering repayment divided by that enrollment figure). There is no direct relationship between the timing of when a borrower entered repayment and any particular enrollment year; we have chosen to use the academic year ending on the 30th of June before the beginning of the cohort year.

Cohort Default Rate (CDR) data is not displayed when Number of Borrowers in Repayment (number of borrowers entering repayment in cohort) includes 10 or few borrowers.

Current Date May 13, 2024

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.



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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

Qualitative

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

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

Quantitative

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

Reinstatement - Financial Aid/SAP Appeals

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

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

Students seeking reinstatement of financial aid eligibility must submit a written appeal to the Financial Aid Office. The petition should clearly state the



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compelling and extenuating circumstances that contributed to the poor academic performance, show how the circumstances have been resolved, and present a realistic plan for meeting the requirements to return to good academic standing.

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

Summer Term – Financial Aid

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

Financial Aid/SAP Appeals

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

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

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

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

Return of Title IV Funds

If a student withdraws, either officially or unofficially, on or before completing 60 percent of the term, and has received Title IV federal funds in the form of



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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" (R2T4).

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

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

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

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



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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, or by contacting the Financial Aid Office (FinAid@lfgsm.edu).

Return of Unearned Military Tuition Assistance Funds

Students using Military Tuition Assistance (TA) to pay for a Lake Forest Graduate School of Management course tuition are subject to the Department of Defense (DoD) policy that requires LFGSM to return any unearned TA funds to the military branch of service based on how much of the course was completed. Students using Military TA who withdraw from a course may owe a portion of the tuition to LFGSM and a portion to the military branch.

In accordance with the DoD Voluntary Education Partnership Memorandum of Understanding, this policy requires the return of unearned tuition assistance (TA) funds on a prorated basis through the 60% mark of an academic course. TA funds are earned proportionally during an enrolled period with the unearned funds returned to the military branch from which the funds were provided if the student's last day of attendance is on or before the 60% attendance date.

Before withdrawing from a course, students are recommended to contact the LFGSM Business Office to determine how this policy could impact military tuition assistance and potential repayment obligations. If a service member stops attending or has to withdraw due to a military service obligation, the affected service member will not be liable for tuition associated with the current term.

Procedure

The amount of TA earned by the institution is calculated on a percentage basis as outlined in the chart below. This calculation, if less than the 60% completion rate, determines how much TA the student has earned and for how much the military branch may be invoiced. Should there be any remaining TA funds prior to the 60% period of a course, these funds will be reimbursed directly to the military branch from which the funds were provided, not to the student.

8 week course	Unearned Military TA Returned to Government
During weeks 1-2	100%
During week 3	50%
During week 4	75% (60% of the course is complete)
During weeks 5-8	No Return



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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 9.09%. There are several repayment plans that are designed to meet the different needs of individual borrowers. Generally, a student will have ten years to repay the loan, depending on the repayment plan chosen, and a student may defer repayment while enrolled at least half-time. Students will receive more detailed information on loan repayment options during entrance and exit counseling sessions.

Veterans Benefits

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

Veterans Pending Payment WILL NOT:

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

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

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

VA Pending Payment Clarification may be found on the VA's Web site:

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



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receive a 50% tuition discount on graduate degree program courses. Materials and other fees are charged at the published price.

ASSIST Program

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



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program that the student does not complete following withdrawal.

2. The student can request an “Incomplete” grade with the designation “withdrawn-military” for a course in the program and then 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 of the student’s discharge from active duty. There will be no additional tuition, fees, or other charges for re-enrollment in the program other than any previously unpaid balance of the original tuition and fees for the program. This provision does not apply to courses for which the student has previously received a grade that is recorded on the student’s transcript.
3. The student is assigned an appropriate final grade or credit for the courses in the program, but only if the instructor determines that the student has satisfactorily completed at least 90% of the required coursework for the class and demonstrated sufficient mastery of course material to receive credit for completing the class.

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



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Consumer Information – Student Right To Know

Key Institutional Data

In accordance with the Student Right to Know and Campus Security Act, Public Law 101-542, as amended by the Higher Education Technical Amendments of 1991, Public Law 102-26, Lake Forest Graduate School of Management discloses basic institution information below, including enrollments, degrees conferred, graduation rate, graduates' time-to-completion, retention, and tuition and required fees. Please note that all information in the following charts pertain to the 2022–2023 academic year and may not be representative of the year in which a student will enroll.

12-Month Unduplicated Headcount – as Reported to IPEDS July 1, 2022 through June 30, 2023	
Total (includes all students taking courses for credit)	301
By Program	
MBA, General Management (CIP 52.0201)	237
Graduate Certificate Program (CIP 52.0201)	31
Other non-degree-seeking Students (CIP 52.0201)	33

Fall Enrollment (August 1 through October 31 – SU, F1 and W1 Unduplicated)					
	Fall 2019	Fall 2020	Fall 2021	Fall 2022	Fall 2023
Total	451	395	394	295	211
Level = Graduate	451	395	394	295	211
Gender					
Female	254	213	219	168	127
Male	197	182	175	127	84
Race/Ethnicity					
Black, non-Hispanic	44	47	53	42	19
White, non-Hispanic	269	217	211	146	108
Hispanic	44	34	35	30	22
Asian	56	76	74	51	45
Hawaiian or other Pacific Islander	4	1	3	3	2
American Indian /Alaskan Native	1	2	1	2	1
Two or more races	5	6	7	7	8
Not reported	19	9	10	14	1
Not US Citizen - PR	n/a	n/a	n/a	n/a	5



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Degrees Conferred – Total Degrees Awarded					
	2018-19	2019-20	2020-21	2021-22	2022-23
Total Degrees Awarded	106	98	100	127	112

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 for further information, see the SAP policy.

Graduation Rate and Mean Completion Time (at 5 years)				
Start Year	Graduated	Mean Completion Time (Years)	Left Institution	Still Enrolled
2018-2019	70%	3.50	24%	5%
2017-2018	69%	3.54	27%	4%
2016-2017	71%	3.30	29%	8%
2015-2016	68%	3.29	29%	3%
2014-2015	72%	3.04	25%	3%
2013-2014	73%	2.78	23%	4%
2012-2013	70%	2.70	25%	5%

Cost of Attendance

MBA - Tuition and Fees Effective July 1, 2024		
	Degree Program	Accredited Graduate Certificate Program
Tuition Per Course	\$3,510 (3 credit hours)	\$1,170 (per 1 credit hour)
Books and Materials Fee (average per course)	\$80	\$80
Technology Fee	\$0	\$0
Degree Conferral Fee	\$0	\$0



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

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

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

Emergency Procedures

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

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

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
- Posting to school Web sites



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- Posting to student/faculty/alumni portal my.LFGSM.edu
- Posting on the Canvas Learning Management System (LMS)

Emergency Contacts

Police	911
Fire Department	911
Paramedics	911
Bomb and Arson	911
Facilities (during business hours)	847 234-5235
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, Career & Student Services. 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 may be facilitated upon request.

Student Debt Assistance Act

LFGSM complies with the Student Debt Assistance Act. In order to receive a transcript or diploma that may have been withheld previously due to debt, students should contact the Registrar at Registrar@lfgsm.edu.

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 Augustine

LFGSM Title IX Coordinator

Director, Career & Student Services

1905 W. Field Ct.

Lake Forest, IL 60045

Email: caugustine@lfgsm.edu

Phone: 847 574-5158

Anonymous report: titleixcomplaints@lfgsm.edu

Family Educational Rights and Privacy Act (FERPA)

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

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

FERPA Annual Notice

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

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



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childhood education and job training, as well as any program that is administered by an education agency or institution.

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

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

Solomon Amendment

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



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carry a firearm on LFGSM property.

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

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

Ms. Currie Augustine

HOUSE Liaison

Director, Career & Student Services

1905 W. Field Ct.

Lake Forest, IL 60045

Email: caugustine@lfgsm.edu

Phone: 847 574-5158

Catalog Effective Date

The information contained in this *Academic Catalog* is applicable to students on the first day of the Summer Term 2024-25 (July 1, 2024). Lake Forest Graduate School of Management reserves the right to revise, supplement, or rescind any contents of this publication, including course offerings, at any time.



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Accreditation, Ownership, Licensing, & Locations

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

<https://www.hlcommission.org>

Phone: 800.621.7440

General Information: info@hlcommission.org

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

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

Illinois Board of Higher Education (IBHE)

1 North Old State Capitol Plaza

Suite 333

Springfield, Illinois 62701-1377

Main Web site home: Phone: 217.782.2551

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

Institutional Complaint Hotline: 217.557.7359

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

Licensing

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

Ownership

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



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Classroom Locations

Lake Forest Campus

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

Corporate Degree Program Locations

Rust-Oleum Corp.

1 E. Hawthorne Pkwy
Vernon Hills, IL 60061

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 and break areas. The campus and all locations are overseen by the Dean of Faculty and Degree programs, and are staffed by the Campus Operations Team.



Lake Forest Graduate School of Management

Administration and Faculty

Board of Directors

Carrie G. Buchwald

President and CEO
Lake Forest Graduate School of Management

John Anderson

Executive Vice President
Trustmark Companies

Gary Conrad

Executive Vice President (Retired)
Anixter

David Lee

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

Frank Pasquesi

Office Managing Partner
Foley & Lardner, LLP



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LFGSM Leadership Team

Carrie G. Buchwald, President and Chief Executive Officer

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

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)

Todd Brockway, Vice President, Sales & Business Development, LFGSM Center for Leadership

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

Carol Modlin, Dean of Faculty and Degree Programs

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

Carolyn Brune, Senior Director of Marketing Operations

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



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Key Academic and Administrative Staff

Neil L. Holman, Chief Academic Officer

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

Carol Modlin, Dean of Faculty and Degree Programs

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

Currie Augustine, Director, Career & Student Services

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

Cathy Kissling, Senior Manager of Institutional Research

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

Dana Kaechele, Registrar

AS, Marketing, William Rainey Harper College

Carolyn Brune, Senior Director of Marketing Operations

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

Elizabeth Kerndt, Director of Admissions

MA, Clinical Psychology, The Illinois School of Professional Psychology
BA, Psychology, University of Kansas



Lake Forest Graduate School of Management

Business Leader Faculty — Degree Programs

Arica, Atakan

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

Bhattacharya, Pranob

DrPH, Capella University
MS, Eastern Illinois Univ
MBA, Lake Forest Graduate
School of Management
BS, University of Mumbai

Binstock, Randi

MBA, DePaul University
BA, University of Illinois
Urbana-Champaign

Birch, Laurence

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

Brockway, Todd

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

Brown, Kimberly

MS, Northwestern University
BS, Northwestern University

Buelow, Sven

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

Conrad, Gary

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

Dapier, Mark

JD, John Marshall Law School
BS, University of Dayton

DeCoursey, Randall

MBA, University of Illinois
BA, Illinois State University

Edson, B. Montgomery

MBA, Harvard University
BA, Middlebury College

Fasick, Marisue

MBA, Loyola Marymount
University
BA, San Diego State University

Finch, Sarah

MA, New York University
BS, Northwestern University

Flood, John

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

Griswold, Michael

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

Gross, Robert

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

Heiser, John

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

Hill, Elizabeth

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

Holman, Neil

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

Huang, Serena

PhD, University of Kansas
MA, University of Kansas
BA, University of Kansas

Irvine, Thomas

MBA, DePaul University
BS, Drake University

Kensicki, Stephanie

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

Long, Mark

MBA, Northwestern University-
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Management
BS, Northern Illinois University

Luber, Jean

MS, University of Illinois at
Urbana-Champaign
BS, University of Illinois at
Urbana-Champaign

Meinken, Brian

MS, Rutgers University
BS, University of Arizona

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