

Optimizing a Company's Alumni Network

An expert on social networking offers three "must-dos" for organizations that wish to leverage their alumni workers.

By Anne Berkowitch

The most successful organizations understand how crucial it is to remain in contact with former employees.

Alumni carry institutional knowledge and strong professional relationships with them when they walk out the door. What's more, the costs savings associated with re-recruiting top talent make this constituency one of the most valuable talent channels into which a company can tap.

Rehiring former employees typically costs half as much as hiring new candidates. Rehires also ramp up twice as fast, require less training than new employees and stay twice as long. One company noted that it only needed to make four rehires within a year in order for its alumni network to pay for itself.

Employers seeking to maintain life-long relationships with former employees should take these key steps:

1. Identify Key Alumni

Welcome all alumni, but identify those who are most valuable. For example, in the case of a professional services organization, key alumni may have moved on to join client organizations and are in a position to refer new business.

Identify these key alumni and make it a point to build particularly strong relationships with them. Understand their motivations, what they would want from an alumni network and deliver it on a targeted basis.

Social-networking technology allows a company to differentiate the information that gets shared with various members. Focus on engaging your highest value alumni, while maintaining a broad, inclusive outreach to the general population.

2. Leverage, but Don't Rely, on LinkedIn and Facebook

Instead, use these free channels as one more tool to reach alumni. Use these sites to find former employees and funnel them to your company-sponsored alumni network. Within a private network,

vettted members can have a much more meaningful dialogue and have access to a highly relevant population, content and resources.

Security must be a top priority. While free online sites provide broad access to reach alumni, they are not the right platform to share privileged data or company information. A corporate alumni network enabled by secure technology allows companies to control who accesses the site and specific content, as well as protect members' privacy.

Private sites can also be branded and monitored in ways that LinkedIn or Facebook don't allow.

3. Integrate your Alumni Network into other Business Processes and Systems

Gone are the days when networking channels and business processes were siloed. New technology allows these formerly disparate systems to be integrated, making information easier to share.

For example, a corporate alumni network is an excellent source of potential clients, to be mined through a CRM or salesforce-automation tool. Similarly, by integrating an alumni-network platform with an applicant-tracking system, recruiters can mine the alumni population for potential candidates.

Building a robust, private and secure community of former employees enables companies to build and maintain relationships that can lead to new customers, future hires and life-long brand ambassadors.

Anne Berkowitch is CEO of SelectMinds . Since the company's inception in 2000, she has played a key role in the development of client relationships and the evolution of the company into a leading provider of corporate social network services. Previously, Anne was a management consultant with Booz Allen & Hamilton and went on to start her own boutique executive-search firm specializing in placement of senior consultants, before co-founding SelectMinds.