

How Alumni Can Be Your Best Sales Force: The Power of Word-of-Mouth Marketing

Word-of-Mouth (WOM) Marketing is an increasingly powerful tool—particularly thanks to social media. But even before social media, WOM could either destroy a product's reputation or make it a household name. One of the reasons WOM has become so popular, although not thoroughly studied, is due to an increasing lack of consumer trust for traditional marketing. Consumers are surrounded by advertising from the Internet to the television, and now more than ever realize that most of what they hear is not trustworthy. As a recent article from McKinsey Quarterly explained, "Word-of-mouth cuts through the noise quickly and effectively." Therefore, consumers flock to online product reviews, friends, and family for recommendations on which items have the best value—especially with products that are in segments with intense marketing battles (such as car insurance in the U.S.).

The effectiveness of WOM is somewhat immeasurable but is getting better with the Internet's ability to track consumer behavior and the development of several recent research models. But even so, the direct effects related to WOM are variable, a product may reach one person or 100 people. It all depends on the size of a satisfied consumer's personal network. That is somewhat the beauty of C to C marketing.

WOM isn't limited to certain products or services, it happens with everything from clothing to kitchen gadgets. And now it is happening with business schools. Here are a few examples and ideas on how to utilize WOM in your business school's marketing efforts.

Create a Culture among Students and Alumni that Encourages WOM

There are several things your business school can do to encourage WOM marketing. One critical method involves creating a culture of pride among students. Generally, college students are very prideful about their university as a whole. But, how many times do you see them wearing your College of Business shirt around campus? Does your school even have a college shirt? If not, it may be time to create one. Sell the shirts in the campus bookstore and nearby bookstores, and provide complementary shirts to incoming and graduating students. You also could provide shirts to parents. For example, create a parent version—"Fox School of Business Dad." If shirts are too expensive to produce, make stickers for vehicles. Or, make both. It is amazing how many people you can reach from a sticker on the back of a car.

Public Relations Surrounding Positive Consumer Experiences

The Krannert School of Management at Purdue University recently interviewed football star Drew Brees of the New Orleans Saints (an NFL Super Bowl winning quarterback) on how his life has changed since his time at the school. In his interview with the school's magazine, he was asked about his ability to manage people and his memories as a student at the business school. Sounds like a pleasant article to read. Now picture a high school football star looking for a good athletic program with a business major. After reading about Drew Brees, he's probably thinking Purdue University might be a good place to apply for college. Another example from the *Krannert Magazine* is their "Alumni Guest Column." The most recent issue's contributor is the Senior Associate for Strategy, Operations, and Organization at Clark Bova Group LLC. The alumni executive wrote a nice piece on mentoring—providing an attractive article for aspiring business minds. The magazine also has a section for "Class Notes" on the successes

of its alumni (Krannert Magazine, Purdue University, Fall 2010). These types of articles and interviews also are great for your business school's Web site—the number one place prospective students go for information about your programs.

The Social Media Monster

WOM has entered an entirely new dimension since the creation of consumer blogs, Facebook, Twitter, etc. Because of this, today there now are essentially two angles to WOM—traditional and virtual. Since the rate of virtual WOM is exponentially faster than traditional WOM, it is extremely important that business schools (or any business for that matter) include plans within their marketing strategies that execute in this area.

There are many avenues that a school can take to develop a successful virtual WOM strategy. One of the most common is to create accounts, users, and pages for your school's various activities that may spark an emotional connection. For instance, a Facebook page for your MBA program that users can "like." Students and graduates from your school's MBA program can receive news on their pages and share photos you post from their graduations, etc. All of which are items that can spark WOM in online communities.

WOM in online communities, such as blogs, also serves as a good method for gaining consumer feedback. On a frequent basis, your school should be monitoring the conversations that are taking place regarding your programs. You may not decide to become involved, but you need to know what is being said. This will aid in the development of messaging, etc.

At the end of the day, don't just say good-bye to students and graduates, give them the pride and tools to promote your school and all it stands for.