The Corporate Alumnus Program was begun as an experiment, to supplement—not to supplant—General Electric’s overall program of assistance to students and to schools and colleges. Principal objective was the further encouragement and support of the colleges and universities from which General Electric employees received their higher education. The Plan, briefly, was the Educational and Charitable Fund’s decision to match gifts up to $1,000 of individual G-E employee to the accredited colleges and universities from which they held degrees.

Weighing the Results

Following are the four original objectives, and, after each, a statement of attainment, the realization of which contributed to the decision to continue the Plan, with liberalized provisions, in 1956:

Objective—To provide incentive for substantial and regular contributions by the employees who directly benefit by the education.

Attainment—Eligible employees, under the Plan, increased their average gifts from slightly under $20 to $39.18.

Objective—To recognize the joint benefit of education to employer and employee by matching contributions up to $1,000 during the year.

Attainment—Approximately 5,100 employees made gifts to 359 colleges in amounts totaling $200,000. The essentially unrestricted amount, matched by the Fund, is equivalent to the average earnings on about $4,000,000 in endowment.

Objective—To stimulate colleges to more active solicitation of alumni support.

Attainment—College administrators report special alumni-fund activities, stimulated by the Program and the publicity it produced, have resulted in substantial increases in alumni giving.

Objective—To provide a pattern of corporate support which might be followed by other companies.

Attainment—At least 12 gift-matching programs have been established by other companies, all incorporating some elements of the Corporate Alumnus Program.

Quid Pro Quo

The Corporate Alumnus Program has its basis in the concept of something received for something given. Still in an evolutionary stage, it recognizes the rapid growth of corporate requirements for college-trained people and the simultaneous enlargement of the colleges’ needs for funds—operating funds as well as capital. It is simply giving substance to a belief that our common progress can accelerate to meet a growing need if the beneficiaries—whether individual or company, or both—recognize a debt and do something about it in proportion to value received.