



MEMBER SERVICES COMMITTEE MEETING MINUTES

Meeting Date: Tuesday, December 9, 2008
Place: Aspen Square Meeting Room
Time: 9:00 a.m.

In attendance were: Martha Rose, Paddy Allen, Kathryn Consoli, Rebecca Doane, and Heather Compton.

Minutes from last meeting move to approve by Rebecca Doane and seconded by Martha Rose.

Membership Update:

2008-2009 Budget update for fiscal year May – November 2008 even in member dues
New Members thus far for the year 87
Holiday Party – Wednesday, December 10th – 5:30pm – 7:30 pm at Bumps at Buttermilk
Wintersköl Luncheon – Thursday, January 8th – 11:30am – 2pm St. Regis Aspen

Member Benefits Update:

Business of the year – the group discussed and voted on the Business of the Year, non-profit of the year and emerging business of the year. Members of the committee not present were asked to come by the chamber office to look over the applications and submit a ballot.
Chamber Discoveries Travel Program – is on hold. The executive committee did not approve moving forward at this time.
Chamber University (All Valley education program through CMC) – the program is set to begin in March with 4 classes rotating from Aspen to Rifle.

Additional Items/New Business:

The new Aspen Chamber website will be up and running in mid-March. We will have the capabilities for online credit card payments, member to member discount offers and a members only login section.

The ACRA has purchased a reusable shopping bag to be sold in the visitors centers for \$1 a piece. They are selling very quickly and have been quite popular this summer. Co-branding the bags is still a possibility for future orders. SMV has expressed interest in co-branding with Aspen on the bags for future orders.

Next Meeting: Tuesday, March 3, 2009 at 9:30 am location Sundeck.

Meeting Adjourned at 10:30 am.



5 ways to make money with the *Business Intelligence Report*

Below are some money-making ideas that I've picked up from our client chambers, along with a few ideas I came up with while sitting in at an ACCE conference class and listening to the challenges chambers face.

1) A member saved is revenue earned

Take a look at your annual loss due to members leaving the chamber. While most chambers sell enough new memberships to offset the loss, plugging up some of that hole offers a real opportunity for growth. If you compare your average annual dues with our monthly dues, you'll notice that we would only have to help you retain 12 or fewer members to cover the cost of our publication.

Plus, when you consider the lifetime value of those members, you're now making money off of our product. And every member after the first 12 (or fewer, depending on your rate) is instant money in the bank for your chamber.

Sometimes I have chambers ask me if I really think someone is going to stay in the chamber just because of our report. I must admit, I used to see this as a threatening question. However, after years of feedback from chambers and members, I now know for sure that our publication is a reason that members stay.

Notice I said "a reason" and not "the reason." Many factors go into whether a member stays with a chamber or not. If the *Business Intelligence Report* is the only reason your members are staying with the chamber, your chamber has bigger problems than we could probably address. Usually it's a mix of benefits that makes the difference. We're here to push "fence-sitters" off the fence – members that are looking for enough value to justify their membership investment. Every time a member gets a good idea from the *Business Intelligence Report*, your chamber's "value points" go up in his or her mind.

2) Get a sponsor

Some chambers cringe at this idea because they think they're begging a member for money. However, it's not begging if you're offering something of real value. Based on the targeted receiving market, the *Business Intelligence Report* typically has readership numbers that meet or exceed even paid circulation publications. This offers a tremendous advertising opportunity for the right member. Not only does it reach their target market, but also their sponsorship ad is sure to be seen if they're the only advertiser.

Look for members that are trying to reach other area businesses. Member banks are typically good prospects for our publication (one of our chamber clients has two banks that fight over who gets to sponsor our publication). Also, cross reference advertisers in your local business publication with your membership list. These advertisers are also trying to reach a general business market.

Here's a little hint to help you sell. The *Business Intelligence Report* offers what could be called "affinity editorial." What does this mean? Our editorial is geared toward solving problems and pointing out possible opportunities for business owners. This is the frame of mind your members will be in while reading our publication. Compare this to typical business editorial that includes topics like "who opened a new location" or "who just landed a big account."

What does this mean for your sponsors? In nearly all cases, your sponsors either solve problems or offer opportunities for their clients. Our editorial has an affinity to what they do. Sponsoring the *Business Intelligence Report* offers them a chance to reach their target market when they're most receptive.

NOTE: Be sure to offer a discount for sponsors that commit to 12 months rather than 6 months. You might also want to offer a discount for signing an agreement by a certain



date. Otherwise, people will tend to sit on the fence forever, saying they're "thinking it over." Be sure to adjust your prices and discounts so that your total revenue intake is the same.

3) Get six sponsors

Nope, it's not a joke. For some people, it's easier to get six sponsors (or 2 or 4) than to get one. Just slice up your sponsorship page into sections and sell each space at a lower rate. Here's how you do it: Let's say you'd like to get \$600 for your sponsorship. If you're printing the publication, break up the back page into six sponsorship spaces at \$100 each. Now, unless you're a top salesperson (if so, give me a call), you probably won't be able to sell all six spaces right away. So let's be real pessimistic and say you only sell one for the first month. Explain to the sponsor that if they commit to 6 or 12 months, they'll get a 1/6-page ad. However, until you sell enough space, you'll run a larger version of his or her ad to help fill up the space. Now they're getting extra advertising value for free. If you sell one ad, split the page into two. Make one ad the sponsors and the second a promotion ad to get more sponsors. If you only sell one sponsor the next month, split the page into four spaces. Keep going until you fill it up. The best part about this is that if you lose a sponsor, it won't be as big a cause for concern as losing one big sponsor. One of our clients tried this idea. It took them three months to fill the page and they've never had a problem filling a space since.

4) Use us to sell something bigger

Still afraid to find a sponsor? Maybe you already have programs and events (golf outings, trade shows, etc.) that you still haven't secured a sponsor for? Or maybe you just can't squeeze any more money out of your sponsors even though your event costs are going up.

Here's an idea: use us to sell other sponsorship opportunities. How? It's all about packaging and perceived value. The reason chambers have feel uncomfortable selling sponsorships is because they feel they are inflating their prices (e.g., it's hard to put a value on flying a banner at a luncheon) when they should be inflating the value to the sponsor.

One way to do this is to package various opportunities together. For example, let's say you're trying to get a \$10,000 sponsorship for an event that used to cost \$8,000. Be sure to put a value on each part of sponsorship opportunity (banners, mention at the event, booth, mention in chamber newsletter, etc.). The total value should be somewhere around \$10,000 (or more if you'd like). Next, tell the potential sponsor that as part of the sponsorship package, they get to be a sponsor of the *Business Intelligence Report* for the next 6 months (or whatever you want to offer). If sponsoring the report is normally \$600 a month, you are now offering them \$3,600 on sponsorship value for only \$10,000. What a deal!

Even if they still see the original sponsorship package as having the old value of \$8,000, they would still be getting a perceived value of \$11,600 (\$8,000 + \$3,600 for the Report) when the *Business Intelligence Report* is added to the mix.

5) Use us to sell premium memberships

This is similar to the last idea except you're using it to justify a "premium membership." Create a top category of membership that focuses on ways to **market the member to the membership**. Promotion to other members is a great motivator for a segment of your membership, especially the ones who originally signed up because they thought it would get them more business. This also makes it easier to fill up all of those little promotional opportunities throughout the year.

With a premium membership (that costs significantly more than their regular membership), they get an ad in X issues of the *Business Intelligence Report*, an ad in X issues of your regular newsletter, a banner on your Web site for X number of months, first crack at other sponsorship opportunities (gives you a good excuse to call them), mention at a luncheon, etc.

Make sure that the total stated value is greater than the cost. But be careful not to price this too low. If it catches on, you might have more members wanting a premium membership than you've got marketing opportunities. If that happens, just raise the price.



Here's a few money saving ideas:

- 1)** If you can't afford to print it, get a printer as one of the sponsors. They're a good advertising fit and it's almost free advertising for them.
- 2)** If you can't afford to mail it, insert it into the center spread of your existing newsletter. There should only be a marginal increase in postage.
- 3)** If you can't afford to print and mail it, consider faxing it. Our experience is that chambers get very few complaints about receiving our publication over fax.
- 4)** If you're afraid to fax it, e-mail it. The best method is our new HTML version because we can track how many people open and read it. Plus, we can insert banner ads from sponsors.
- 5)** As an alternative, you can e-mail members a link to download an Acrobat (PDF) version. The advantage of PDF is that it looks just like the printed version. The downside is that, due to technical issues and slower download time, the readership is usually a little lower than the HTML version.

If you come up with other ideas, please let me know so that I can share it with other chambers.

My goal is to come up with 10 money-making ideas and a few more money-saving ideas.

John Holsen

Publisher

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