

Growing Your Association During a Recession

Make Your Organization a Soft Place to Land

By Gene G. Veno

Editor's note: This is the second in a series of articles on the importance of state chiropractic association membership. Part 1 appeared in the Feb. 12 issue.

The past few months have been a whirlwind of change and uncertainty. The stock market. The mortgage crisis. Severe drops in many personal retirement accounts and investment portfolios. Wall Street and the many international investment firms received a \$750 billion rescue. Homeowners in the subprime market also received financial relief, and many banks have been assured liquidity so they can begin doing what they do best: loan money to make money. At least that is what the overall plan was back on Oct. 1, 2008, when Congress approved the largest financial recovery plan in our nation's history.

If you are a leader of a state membership association, what impact has all this had on your organization? Have you met with your local banks to learn if your line of credit is still available? Have you examined your office costs of doing business and seen an increase in the cost of goods and services your members depend on from your organization?

I actually see the market upheaval as an opportunity to make financial changes that you have been putting off for the past five years. If you currently own your office complex, have you adequately made capital improvements over the past five years? The best time to do it is now. Local contractors have seen a slowdown in their residential and commercial contracts. Contact a contractor and negotiate the best possible deal on improvements you have been avoiding now, while they are looking for any work they can get. Many economists believe that property is still the best investment anyone can make. Improving your biggest asset now, while the cost is low, follows the principle of buying low and selling high in the stock market. Improvements you make now will pay dividends in the future.

What about that computer system conversion you have been considering? Contact a local vendor and reap the rewards of lagging consumer purchasing. You will be able to obtain some excellent equipment at bargain prices.

Even as the economy continues to slide, people will still need to obtain services. That includes your members. Is your association offering diverse services to allay your members' fears? Now is the perfect time to conduct financial recovery seminars. Ask a local economist from a nearby university to speak on budgeting and establishing a sound and effective five-year business plan. Offer programs on financial fraud. You will be surprised at the attendance. If nothing else, it is an opportunity to demonstrate to your members that you understand their worries and fears and are doing all you can to ease their concern.

As association leaders, why not demonstrate your heartfelt compassion and reach out to your membership by offering them a discount on their 2009 continuing education seminar. It does not have to be much. Even a few dollars off the price will make your members feel better about your association. You need to set the tone that your association is in it for the long haul and nothing will shake the core of your beloved institution.

In this time of financial crisis, if you make your association a soft place to land, perhaps members will begin telling potential members about the compassion shown by your association, and you will even see an increase in membership. Dividends.



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