

IABC INTERNATIONAL ASSOCIATION OF BUSINESS COMMUNICATORS

FOR IMMEDIATE RELEASE

JUNE 10, 2014

IABC Annual General Meeting – Association posts \$529k deficit but remains financially stable

The International Association of Business Communicators (IABC) held its Annual General Meeting (AGM) on Tuesday 10 June, as part of the Association's World Conference in Toronto. The AGM reported on the Association's financial situation, as well as the progress of major projects and initiatives.

IABC Treasurer, Terry Cerisoles, reported that despite posting a \$529k deficit at the end of 2013, the Association is in good financial health, with over \$1.5m in savings and investments still intact after money was drawn down to cover the deficit.

Despite efficiency savings achieved at the Association's headquarters of \$277k during 2013, the deficit arose primarily due to the significant expenses incurred in renewing IT infrastructure, which includes website upgrading and new membership database software. The investment follows a period of seven years in which almost no investment was made in the Association's IT assets.

The IABC has been working on a new website for several months. Work has been delayed due to switching to a new vendor earlier this year.

One time staff severance costs also contributed to the deficit, along with legal expenses related to staff changes and other issues.

The single greatest ongoing expense for IABC remains its lease of offices in San Francisco, which is \$430k annually. The lease was signed in the last decade and is locked in until 2016, however IABC is investigating options in order to reduce this expense.

IABC's two main sources of revenue are membership dues and fees which were \$2.9M, and its conferences and awards programs which generated \$2.4M. These two sources, plus other income, provided total revenue of \$5.7M. Revenue was down, however, from 2012 by \$680k. This follows a global trend for associations, which has seen membership and attendance at conferences declining overall – driven partly by generational differences and advances in technology.

The AGM – and the World Conference more broadly – also reported on the progress of several key initiatives.

IABC's Certification Program is now well under way. When complete, certification will offer communication professionals the opportunity to achieve a professional standard based on global communication principles. In addition, IABC is pursuing certification through the International Standards Organization (ISO). The first offering, expected early next year, will be CMP: Communication Management Professional. The Global Communication Certification Council (GCCC), an autonomous body sponsored by IABC that will oversee the certification program, has met and completed a number of tasks related to establishing the CMP and creating the study and examination process.

The IABC Academy has been established as the Association's new training and development initiative. Offerings from the Academy will commence shortly.

The IABC Brand Task Force met with a group of volunteers drawn from members and chapter leaders to further progress the work on developing a new brand for IABC, with the aim of creating a

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brand that feels more current, more intentionally global, strategic and forward-thinking.

IABC's strategy for 2014-17 also progressed (tweets were posted during the session using the hashtag #iabc1417). The strategy session, which was attended by regional leaders and members of the International Executive Board, looked at the burning issues facing the organization and what actions can be taken over the next year, quarter-by-quarter. Short-term priorities for 2014-17 are financial sustainability along with continuing efforts to develop value for members and leaders, and consolidating gains from the 2011-14 strategy. Further discussion about the strategy will be held with members over the coming weeks.

The Association is also looking at aligning its awards programs offered at chapter, region and international level. The awards alignment program is in the midst of a pilot with a handful of chapters, and at the conclusion of the pilot, an offering for chapters and regions will be developed.

Also at the AGM, Russell Grossman ABC of London, UK, succeeded Robin McCasland of Dallas, Texas as International Chair of the Association.

On Monday night at the World Conference, IABC presented 278 Gold Quill Awards to winners from across the globe.

More than 1300 communication professionals from around the world attended the World Conference in Toronto.

About IABC:

The International Association of Business Communicators advances the careers of communication professionals in more than 70 countries around the world by providing opportunities for professional development, volunteer leadership and networking. For more information, visit www.iabc.com

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