GrowthZone surveyed finance and insurance association professionals across the U.S. and Canada. Topics included everything from health insurance coverage, to the Top 10 challenges holding them back, to what they wished their board knew. The results showed a number of trends impacting today's associations.

Nearly 50% of respondents report a budget of $1M to $10M.
MEMBERSHIP GROWTH

OVERALL MEMBERSHIP GROWTH:

- 2% Unsure
- 20% Decreased
- 51% Unchanged
- 27% Increased

NEW MEMBERSHIP:

- 20% Decreased
- 43% Increased
- 37% Unchanged

RENEWAL MEMBERSHIP:

- 4% Unsure
- 31% Decreased
- 49% Unchanged
- 16% Increased

MEMBERSHIP GROWTH: LAST 5 YEARS

- 35% Decreased
- 33% Unchanged
- 6% Unsure
- 25% Increased

71% of associations report decreased or stagnant membership growth.
TOP 10 CHALLENGES

HOLDING ASSOCIATIONS BACK:
WE ASKED, “WHAT’S THE #1 THING HOLDING YOUR ASSOCIATION BACK?”

WHAT RESPONDENTS SAID:

- INDUSTRY CHANGE
- NOT ENOUGH STAFF
- POLITICS
- RESISTANCE TO CHANGE/COMPLACENCY
- COMPETITION
- AGING MEMBERS
- PARTICIPATION
- RESOURCES NECESSARY FOR GROWTH
- TECHNOLOGY
- OTHER

QUOTES:

- Keeping up with younger generations and how to sell to them.
- Bandwidth. Not enough employees to handle all ideas, opportunities.
- Willingness to take risks.
- Member participation outside of work hours - especially on weekends.
- No ideas to make more revenue.
- Membership dues - people that want services but don’t want to have to pay a membership fee.
- Exiting of the major insurance companies that offer the product our members have been selling.
- Global membership - hard to understand the needs and wants of every member.
- Changing with the times.
- Restrictive laws and regulations at both the federal and state level.
- Need more access to Capitol Hill and lawmakers as well as more resources to do analysis for members.
- Lack of adequate resources to conduct proper market research/due diligence.
- Adapting to the future.
- We are behind in technology tools.

The majority of respondents cited industry change as the #1 challenge facing their association.
ASSOCIATION OPERATIONS

MILLENNIAL MEMBERS:

(MEMBERS BORN 1983-2000)

31%

76%

MEMBER COMMUNICATIONS:

PRINTED MATERIALS

24%

NON-PRINTED MATERIALS

76%

(EMAIL, TEXT MESSAGING, ETC.)

Respondents indicated that 76% of their associations' communications are sent digitally.

ASSOCIATION EVENT ATTENDANCE:

2017 VS 2016

4%

WE DON'T HAVE EVENTS

29%

UNCHANGED

53%

INCREASED

14%

DECREASED

Respondents indicated a decrease in events from 2016 to 2017.
ASSOCIATION OPERATIONS CONT.

MEMBERSHIP MODEL

INDIVIDUAL MEMBERS 27%
COMPANY/ORGANIZATIONAL 38%
COMBINATION OF INDIVIDUAL MEMBERS AND COMPANY/ORGANIZATIONAL 32%
OTHER 3%

EMPLOYEE/STAFF HEALTH INSURANCE:

- OFFERED 86%
- NOT OFFERED 2%
- OTHER 0%
- UNSURE 0%

MOBILE CREDIT CARD READER USAGE:

- YES 25%
- NO 71%
- PLANNING TO SOON 4%

Almost 1/3 of associations are using mobile credit card readers (or planning to soon).
### Non-Renewals

**Why Members Don’t Renew:**

We asked respondents “What do your members say is the reason they don’t renew?” and, “Why do you think members don’t renew?”. The biggest difference of opinion was in Lack of Engagement/Interest.

<table>
<thead>
<tr>
<th>Reason</th>
<th>According to Association Staff</th>
<th>According to Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lack of Value / Little to No Return on Investment</td>
<td>8%</td>
<td>16%</td>
</tr>
<tr>
<td>Happy but was too expensive</td>
<td>4%</td>
<td>10%</td>
</tr>
<tr>
<td>Budget Cuts</td>
<td>4%</td>
<td>22%</td>
</tr>
<tr>
<td>Never had time to participate</td>
<td>4%</td>
<td>12%</td>
</tr>
<tr>
<td>Don’t use/like/need benefits</td>
<td>4%</td>
<td>8%</td>
</tr>
<tr>
<td>Lack of Engagement/Interest</td>
<td>4%</td>
<td>14%</td>
</tr>
<tr>
<td>Unsure/Don’t Know</td>
<td>4%</td>
<td>6%</td>
</tr>
<tr>
<td>Company closed/merged/industry consolidation</td>
<td>6%</td>
<td>14%</td>
</tr>
<tr>
<td>Disagree with organization’s advocacy</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Participated but too much of a time commitment</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Left industry/job</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>Displeased with member/customer service</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Other</td>
<td>4%</td>
<td>4%</td>
</tr>
</tbody>
</table>

### Association Staff Say Top 3 Reasons Members Don’t Renew:

1. **Budget Cuts**
2. **Industry Consolidation**
3. **Lack of Engagement/Interest/Unsure**
### OPEN RATE:

<table>
<thead>
<tr>
<th>Open Rate</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-10%</td>
<td>6%</td>
</tr>
<tr>
<td>11-20%</td>
<td>24%</td>
</tr>
<tr>
<td>21-35%</td>
<td>32%</td>
</tr>
<tr>
<td>36-50%</td>
<td>16%</td>
</tr>
<tr>
<td>51-75%</td>
<td>8%</td>
</tr>
<tr>
<td>OVER 75%</td>
<td>4%</td>
</tr>
<tr>
<td>NOT SURE</td>
<td>10%</td>
</tr>
<tr>
<td>WE DON’T SEND EMAILS</td>
<td>0%</td>
</tr>
</tbody>
</table>

### EMAIL RATE:

- **Average Number of Emails Sent Per Month:** 13

### NON-DUES REVENUE:

#### Percentage of Annual Non-Dues Revenue:

- **51%**

---

**FINANCIAL & INSURANCE ANNUAL SURVEY RESULTS**

- **2018**

---

`growthzone.com`
WHAT ASSOCIATION EMPLOYEES WISH THEIR BOARD REALIZED:

16% of respondents reported that their board has a thorough understanding of their job responsibilities.

WHAT IT TAKES DAY-TO-DAY

It requires excellent relationship skills.

Goals and new initiatives require resources.

How long it takes to put together emails.

The time, energy, and resources that go into executing, creating, and strategizing for our platforms.

They should listen to me more. I have so much experience. But many new board members and officers have their own agendas.

Things take time and we need more control of management-related strategies.

That it is not like running their own business.

Ever changing industry and policies make it hard to keep up sometimes.

Up-to-date technology is critical.

How much they do not know about it.

The personal investment we make in the success of the organization.

Lack of resources, level of engagement between staff and board-driven initiatives.
At GrowthZone, we pride ourselves on listening to and focusing on financial & insurance associations and the people who make them run. In order to provide the best possible product to industry professionals, we regularly seek data on the trends and issues facing their organizations.

Thank you to the association professionals that took the time to respond to the survey.

ABOUT GROWTHZONE

GrowthZone: The Association Success Platform Built for You

GrowthZone is the first Association Management Software fully integrated with sales funnel management. It’s a smarter solution designed for efficiency and growth. The cloud-based system is powerful, easy to use, and designed to manage all the day-to-day operations of your organization. Guaranteed.

Download a free copy of our Association Management Software Buyers Workbook.

Contact us today for a personalized product demo.