



IEEE COMSOC FINANCE

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Discussion Points

- Investing in ComSoc's Future
- Financial Management/Budget Cycle
- 2016 Forecast, 2017 Budget, 2018 Budget Cycle
- Membership Program Funding – chapters
- Membership Dues Trends
- IEEE and COMSOC Financial Trends
- NARCCC Expense Reimbursement

Investing in COMSOC's Future

- Careful financial management to ensure success
- Investing to incubate and develop new initiatives
- Matching membership dues with an ever increasing benefits offering

2016 ComSoc Forecast and 2017 Budget

	Budget 2017	Budget 2016	Actuals as of October 2016	Forecast 2016	Actual 2015
Revenue					
Dues	1,106	1,041	889	889	977
Member Subscriptions	293	334	299	299	318
Non Member Subscriptions	379	421	336	350	446
ASPP	2,397	2,311	1,800	2,250	2,087
Advertising	1,000	1,000	755	875	913
Conferences	9,595	9,111	8,634	8,734	9,617
Events	72			96	
Conference Pub Proceeds	1,993	1,934	1,450	1,954	1,849
Certification/Training	314	314	277	335	227
Joint Pubs	356	352	63	377	343
Page Charges/Open Access	635	500	565	700	706
All Other	41	70	21	30	15
Total	18,180	17,388	15,089	16,889	17,498
Expense					
Publications	1,706	1,879	1,354	1,649	1,832
Advertising	426	354	246	340	363
Marketing	152	126	90	166	117
Certification/Training	117	148	67	100	147
Conferences	7,111	6,940	5,784	6,751	7,340
Events	54			78	
Volunteer Travel	514	413	274	426	400
Committee Mtg Expenses	305	249	235	350	349
Programs	661	485	202	560	261
ComSoc Infrastructure	4,870	4,577	3,293	4,222	4,361
IEEE Infrastructure	1,928	1,902	1,585	1,902	1,882
All Other					
Total	17,844	17,073	13,130	16,544	17,052
Net from Operations	337	315	1,959	345	446

2017 Budget Assumptions

- Membership: targeting 32k paid members
- Stable Member and Non Member subscriptions
- 3% growth for package product proceeds
- DySpan'17, ICSOS'17, ComCas'17: "on year"
- 10 Industry Summits
- Smartgridcomm'17 -> 50% financial co-sponsor
- Standards Magazine
- 3.5% inflation for salaries
- 5% inflation for IEEE Infrastructure
- Increased costs to support IOT and other initiatives and investments

ComSoc 2018 Budget Cycle

Item/Task	Date
Initial requests to ComSoc Leaders	January
Meet at Management Retreat to discuss major items	January
Chapter Funding requests sent in to Carol Cronin along with questionnaires	January to March
Meet at OpCom1 for first pass budget	Late March
Fine tune ComSoc controllable budget items	April
Send second request for updates to ComSoc Leaders	May
Prepare for FINCOM face to face and BOG1	end May

ComSoc 2018 Budget Cycle, cont.

Item/Task	Date
Page Counts due to IEEE	April/May
Dues, Member, Non Member pricing	mid May
FINCOM and BOG1 meetings in Sydney – will seek 2018 budget approvals with page count and dues results >> not all data will be received from IEEE	end May
ComSoc receives first pass budget including Package Product Proceeds, and IEEE Infrastructure	beginning June
Fine tune ComSoc controllable budget items	end June
ComSoc receives second pass budget > final revisions	mid July
Final budget revision due back to IEEE	end July

Strategic Initiatives

- Internet of Things
- 5G Summits
- Fog Computing
- Industry events
- Others

Membership Program Funding, 2016

Stefano	RCCC	50,000.00
Stefano	Distinguished/Local Lecture Tours	100,000.00
Stefano	Membership Dev. Support Grants	10,000.00
Stefano	Student Travel Grants	75,000.00
Stefano	Membership Development Discretionary	5,000.00
Stefano	Latin America Conf Awards	3,000.00
Stefano	EMEA Award	3,000.00
Stefano	Local Chapter Funding	55,000.00
Stefano	Student Competition	5,000.00
Stefano	Womens Workshop	5,000.00
Stefano	Young Researcher/APCC Awards	3,000.00
Stefano	Addt. Membership Development	30,000.00
Stefano	Singapore Office Funding	30,000.00
Stefano	Young Professional Receptions (ICC/GLO)	25,000.00
Harvey	N2Women Student Fellowship Program	10,000.00
Harvey	WICE Fellowship Program	10,000.00
Harvey	Fog Computing	12,000.00
Stefano	Sister Society Summit	7,000.00
Luigi	ComSoc Summer School	25,000.00
	From IEEE Foundation (5% of principal contributed)	(40,000.00)
Luigi	Operating exp's for 21 TC's	20,000.00
Luigi	Awards (Honor + Plaque)*	23,000.00
Luigi	Awards Ceremony (AV, etc)	10,000.00
Rob	Standards Activities	10,000.00
	Office of Volunteer Svcs (plaques, etc)	15,000.00
Harvey	Contribution to IoT Initiative	60,000.00
	NEW TECHNOLOGY INITIATIVES	
Stefano	CHILD CARE GRANTS	4,000.00
	ComSoc /IEEE Relations Support	35,000.00
	Total	600,000.00

Membership Program Funding, Chapters

- Requests sent to Carol Cronin in January
- Typically \$500 available for all ComSoc chapters who submit questionnaires in a timely manner
- Additional monies sometimes available as needed; 5G workshops seeding, special events, etc.

Membership Dues Recent Trends

2014 - \$28
 2015 - \$30
 2016 - \$30
 2017 (approved) - \$33

	2016	2017 Approved
<u>Dues</u>		
Member/Affiliate (adding Print)	68	71
Member/Affiliate (digital delivery+elec)	30	33
Student (adding Print)	34	36
Student (digital delivery+elec)	17	18
Other/Retired (adding Print)	34	36
Other/Retired (digital delivery+elec)	17	18

ComSoc Financial Trends

- Currently generating yearly surpluses
- Investing surpluses in future of society with intention to serve mission statement and grow membership
- Dues – Should increases by tied to a government (US or gloable consumer price) “index”? Need to create rules to allow for exceptions
- Print Publications – Should ComSoc eliminate?
Overall savings not significant

ComSoc Finance Trends, cont.

- ComSoc product portfolio – Are there enough products generating surplus to minimize risk of overall society deficit
- Comparative Analysis – Can ComSoc learn from other societies in order to stay reasonably profitable
- Overlength page charges – is there a middle ground to the “momentum” to increase allowance to 10 pages

IEEE Financial Transparency

- ▶ 2016 – able to view all package product revenue sources, associated costs, and all infrastructure cost (departmental totals) for 2016 budget and 2015.
- ▶ Mid-2017 – able to view transparent format for “actuals”. Can begin to report for ComSoc. Further levels of detail (expenses categories within departments) for infrastructure costs will be available
- ▶ Mid- 2017 – the 2018 first pass budget (for ComSoc) will be in the “transparent” format

IEEE Financial Transparency

To do....

- ▶ How to account for co-sponsored publications on society financials.
 - A) Net (surplus or deficit only), or
 - B) Gross (Revenue and Expense)
- ▶ Lines of Operation flexibility – Can a society expand off the standard 3 (Membership, Publications, Conferences)

In 2017

Keeping an eye on...

- ▶ Switch toward a “shared service center” model
- ▶ Changing package product revenue allocations
- ▶ Globalspec, IEEE overall deficit (impacts)

Suggested Expense Reimbursement for NARCCC

- Expense guidelines provided by Scott Atkinson and Carol Cronin
- Follow IEEE and ComSoc Travel Policy
- Use IEEE 2016 expense form
- Send to Bruce Worthman and copy Scott