Note: This whole document is written from the perspective of Andy Vaughn, the current ASOR executive director. It is intended to provide an overview of the areas of subscriptions, membership, and publications.

ASOR Publications—Overview

ASOR publishes 3 journals (*BASOR*, *N*EA, and *JCS*) and 3 book series (*AASOR*, *ASOR-ARS*, and *JCS Supp*. ASOR Publications is overseen by the Committee on Publications (COP) that is chaired by ASOR VP for Publications (Jeff Blakely). In addition to the chair, COP has 6 elected members. Finally, the 5 editors of the book series and the journals also serves as voting members. The president and executive director are ex-officio members. The executive director is a non-voting member. COP is somewhat unique among learned societies in that the editors make up almost a majority of voting members in the advisory body that recommends policies for publications to the board.

Journals

- *Near Eastern Archaeology* (*NEA*) is designed to reach an informed, lay audience and is written on an undergraduate level.
- The *Bulletin of the American Schools of Oriental Research* (*BASOR*) is ASOR's scholarly flagship journal for academic studies relating to the eastern Mediterranean.
- The *Journal of Cuneiform Studies* is subvented by ASOR Nies Trust and focuses on the archaeology and cuneiform studies of Mesopotamia.

Books

- The ASOR Annual [*AASOR*]
- The Archaeological Report Series [*ASOR-ARS*]
- JCS Supplement Series

Background on current focus and business plan:

Much has changed with ASOR publications since 2005 and 2006 when the Atlanta publications office was closed. Previous to the closing of the Atlanta office and the revision of the current ASOR by-laws, the ASOR Publications Office was a semi-autonomous entity within ASOR. COP had the authority to hire and dismiss the publication staff, and the role of the executive director for publications was not clearly defined.

Old business model (previous to 2005): ASOR Publications (i.e., the Atlanta Office) received 100% of the money from sales of ASOR books, subscriptions to ASOR journals, and from ASOR memberships. These revenues paid for the salaries of the publications staff in Atlanta, the stipends of the editors, the stipend of the chair of COP (was a paid position from time to time), and the production costs of the journals and books. A portion of the membership dues were "transferred" to the ASOR office in Boston to pay for the Newsletter, and the Boston office kept 100% of the institutional membership funds.

The Atlanta Publications office had two full-time staff members, and several graduate student workers and some other part-time workers. The Director of Publications was Billie Jean Collins, who is now the managing editor of JCS. Revenues in excess of expenditures were kept in what was called the Opportunity Fund (OF). The OF was originally funded by proceeds from the Oxford Encyclopedia of Archaeology in the Near East. Rather than taking a royalty for himself, Eric Meyers directed that the proceeds from this project would help fund ASOR publications. I believe that the proceeds were around $100,000. The OF thus developed into a revolving fund of sorts that was used to support the publication of books. As revenues from books published were received, they were put into the OF so that the balance would stay around $100,000.

The Atlanta Office had cash-flow problems from time to time, and the OF was used as a source to "borrow" from in order to meet expenses. At times the amount borrowed was not paid back completely. In addition, the funds from the OF were invested by the ASOR investment committee (a committee that no longer exists—its job was taken over by the finance committee). Certain members of COP, if not the whole committee, felt that the ASOR leadership and/or the investment committee would "raid" the OF, and there was much mistrust over how the fund was used. At the same time, some ASOR officers had the perspective that the ASOR budget would be balanced until the Publications Office was taken into account. These officers received reports that showed that ASOR Publications was in the red and Publications was reason for almost annual deficits. I (Andy Vaughn) am not sure who is correct or if we can know, but it is fair to conclude that mistrust developed between the executive committee and the publications committee (COP). The resulting compromise was that COP was given the authority to form a committee to oversee the investments of the balances in the OF. COP then moved those funds out of ASOR's accounts and into a Vanguard account. The OF investment committee was chaired by Jim Weinstein, and I served on that committee for at least 5 years (previous to 2006). From my perspective as someone who was a member of COP in those years and on the OF investment committee, all of these factors led to an "'us' versus 'them'" feeling between COP and the EC. This situation was complicated because COP and the Publications Office were semi-autonomous entities within ASOR. There was a constant feeling of mistrust on both sides, and COP members (especially the editors) felt that ASOR was constantly trying to rob publications (and the OF) to save ASOR. Likewise, officers on the EC felt that the Publications Office was the reason ASOR had financial problems.

Crisis in 2005: I do not think that you can assign "blame" in the pre-2005 era. My assessment is that both the ASOR general office *and* the Publications Office used funds from the OF to pay off debts or borrowed against the OF. There are at least two observations that can be made: 1) the editors felt that they had to protect their journals from ASOR. If they did not protect them, ASOR would "rob" them and possibly kill them. 2) The Publications Office was almost out of cash by the end of 2005, and NEA was 5 issues behind. It's the latter situation (#2) that contributed to ASOR's crisis in 2005.

During the fall of 2005, COP chair Larry Herr and ASOR Exec. Dir. Doug Clark made the decision that ASOR needed to close the Atlanta Office. Offers were made to Billie Jean Collins and Chris Madell to move to Boston, and there is debate over whether those offers were serious, or whether anyone thought that there was a chance that they would relocate to Boston. Whatever the situation, Collins and Madell found other employment in the same building in Atlanta by accepting positions with SBL, and they declined to move to Boston as ASOR employees. They gave 30 days notice, and then the Atlanta office was closed. The ASOR Publications Office thus closed abruptly without a real plan in place for how to move operations to Boston. The situation was complicated by the fact that the staff in Boston did not have a clear understanding of what the Publications Office did.

It was about this time that I was elected as chair of COP (November 2005). At the 2005 annual meeting, it became clear to the executive committee and the board that ASOR was facing shortfalls in both the Atlanta operations and the Boston operations. It is hard to know for sure, but my estimate is that each office accounted for about $100K deficit for a total of $200K. The situation was a real crisis because memberships and subscriptions accounts for the majority of ASOR's revenue, and the Publications Office was closed without a real plan of how to keep things moving.

From the publications side of things, the crisis of 2005 revolved around NEA. The journal was about 5 issues behind schedule, and the subscription and membership revenues for those issues had already been spent on day-to-day operations. In other words, ASOR had received subscriptions and membership dues to pay for 5 issues of NEA, and ASOR had already spent those funds. However, we had not produced the 5 issues of NEA. We thus had to come up with an extra $100,000 to produce those 5 issues of NEA, and there was not enough money in the bank to do it. This is the point where the University of Notre Dame made a $25,000 challenge gift to help "save NEA." A committee was formed to raised $100K to pay for the back issues of NEA. About $80K total of that goal was raised (thanks in large part to the Notre Dame gift), and those funds allowed ASOR to pay off the publication side of the debt from 2005. Separate gifts were solicited to pay off the debt not related to NEA, and ASOR was out of that crisis by the end of 2006.

Safety measures put in place to prevent another crisis

Most of the reason for the crisis in 2005 was that ASOR had spent money received for future services or goods before those services or products were provided. The situation is similar to a builder receiving a $150,000 down payment to build a house but using the money to pay off the last project. If someone does this, there is not enough money to build the house for which the down payment was received. **In my opinion, one of the biggest fiduciary responsibilities of board members to make sure that ASOR did not do this type of "borrowing" again.** I am not pointing fingers or assigning blame, but we must make sure that we do not spend revenues that are received for certain services or products before those obligations are fulfilled.

In order to make sure that ASOR did not have this type of crisis again, several board-restricted accounts were set up.

- Temporary restricted account for the annual meeting
- The Opportunity Fund was restricted solely for the production of books
- Journal Escrow account for the production expenses of journals

In the following, I will explain each of these accounts.

Temporarily restricted account for the annual meeting. This account had been functioning well before 2005, and it was simply continued. The main function of this account is to segregate registrations from the general fund so that we do not spend registration receipts for the annual meeting on general operating expenses. This fund will be explained further in the annual meeting summary. For the purposes here, it is enough to say that the funds are saved until annual expenses are incurred, and the funds are used to pay off the annual meeting expenses. Any receipts in excess of direct annual meeting expenses are not transferred to the general fund until after the annual meeting (in other words, until after ASOR has fulfilled its obligation to put on the annual meeting).

The Opportunity Fund is now used for books. Previous to 2005, the OF was used from time to time to meet cash flow problems in the publications office. If there were not enough revenues from book sales or memberships or subscription, the publications office would borrow against the OF. There was also an instance where the OF was used to pay for the ASOR Mosaic, and there are conflicting stories about whether that money was repaid. There was nothing illegal, but the OF dropped well below amounts that had been deposited, and there was not always enough money to produce books. There was also a question about whether or not books were produced at a profit or loss.

In order to avoid the cases where books would cause ASOR to run a large deficit, in early 2006 the OF was restricted for the production of books. It is important to understand that the OF is not an endowment fund, but rather it is a board-restricted fund (i.e., the board can change its mind and restrict the fund for other uses). The OF functions as a holding fund for book production expenses (i.e., all production expenses that are not related to office expenses or salaries). When book is produced, all of the direct expenses for such items as composition and layout, indexing, printing, freight, etc. are paid by the OF. When book revenues come in, 100% of those revenues go back into the OF. For example: if we assume a balance of $100,000 and direct book expenses for an AASOR of $10,000, the OF would drop to a value of $90,000. Part of the OF is invested in books and "safe" mutual funds, so the OF might gain $3,000 in the year bring the value to $93,000. When the AASOR receipts come into ASOR they might total $11,000, and so that OF would have a value of $104,000. If the book receipts were lower, the value of the OF would go down. If they were higher, the fund would go up.

It should be emphasized that it was intended that the OF be used to help support some books that would "lose money." ASOR will certainly want to publish some important site reports that may not make money, and the OF can be used to pay for these important volumes. At the same time, if the OF grows in value from books that are profitable or from investments, then ASOR will have money to publish more books that do not show a profit. No matter the scenario, ASOR subsidizes the production of books by not charging the OF for staff salaries or office expenses. **The main function of the OF is to make sure that ASOR has money set aside to meet the direct obligations for the production of books that we have under contract.** This use of the OF ensures that ASOR does not let the production of books put ASOR into a cash flow crisis. Books still affect our bottom line, but the OF ensures that we have enough cash on hand to meet our obligations.

The Journal Escrow Account ensures that funds are available to produce journals, especially if we are not "up-to-date." This escrow account was established to segregate all membership and subscription receipts starting January 1st of each year until the point where receipts equaled the estimated amount to produce the journals for that year (not including office expenses or staff salaries). When journal expenses were incurred, funds were transferred from the journal account to the general fund to pay those expenses. By using this method, we insured that we did not deplete subscription and membership revenues that were intended to pay for journals before the journals were produced. If the amount set aside was higher than actual expenses, the amount in excess was not transferred to the general fund until after the journals were produced. Now that ASOR is up-to-date with the journals, we need to examine a method to have a safety valve that can be allocated on a fiscal year basis instead of a calendar year basis. Treasurer Sheldon Fox and I have been working on a proposal to do just that, and we'll make a proposal to the board at the November meeting.

The Current Situation for Publications with revenues and expenses

1. **Revenues**: Revenues from ASOR publications come from four major sources:
    a. Subscriptions
        i. Institutional subscriptions
        ii. Individual subscriptions
    b. A portion of ASOR memberships
        i. ASOR has tied subscriptions and memberships
        ii. How to allocate proportion.
    c. Book revenues
        i. Standing orders
        ii. Sales by DBBC
        iii. Sales by ASOR
    d. Royalties (including online royalties)
        i. JSTOR (back issues)
        ii. Current content of journals
2. **Expenses:**
    a. Direct production expenses of journals
        i. Printing expenses
        ii. Postage expenses (for subscribers)
        iii. Prepress (composition and layout)
        iv. Editors stipends
        v. FedEx charges for editors
        vi. Editors' options
        vii. Online expenses
    b. ASOR office expenses
        i. Salaries for ASOR office employees
        ii. Fulfillment expenses
        iii. Billing subscribers and members
        iv. Processing payments for subscribers and members
        v. Claims from subscribers and members
        vi. Equipment, postage, and supplies
3. **Bottom Line: generate net proceeds for operations to support strategic plan**
    a. Focus on a few things
        i. Journals
        ii. Memberships and online options
        iii. Focus on archaeological reports and AASOR
    b. The role of books in our current business plan
        i. Cannot support more with current or proposed staffing
        ii. Outsourcing books could allow ASOR to publish more
    c. Valued added items for membership and purchase
    d. The possibility of online publications and textbooks

1. Revenues.

ASOR has four major sources of revenues that relate to publications: a) subscriptions, b) a portion of ASOR memberships; c) book sales; and d) royalties.

a. Subscriptions

Revenues from subscriptions can be broken into two categories: a) individual and institutional. The prices that we charge for the two categories used to be very different, and we noticed that some people chose one or two subscriptions to BASOR and JCS instead of becoming ASOR members. In fact, it was cheaper to subscribe to 2 or 3 journals than it was to become an ASOR member. Most learned societies set the individual subscription rates for non-members high in order to encourage memberships. ASOR wants to use NEA as a way to reach out to non-members, so we have left that rate fairly low. We only had 35 individual subscribers to BASOR (compared to about 1325 members), so we made the individual and the institutional rate the same. In the case of BASOR, we have offered special deals to the 35 current individual subscribers. With the case of JCS, it was felt that we should have a slightly lower rate for the journal because it's supported by the Nies trust. In general, we have priced journals to encourage individuals to become ASOR members rather than just subscribe. The follow is a table of institutional and individual rates:

	Online only	Print only	Both online & print
BASOR indiv.	$200	$200	$225
BASOR inst.	$200	$200	$225
JCS indiv.	$70	$60	$130
JCS inst.	$85	$85	$110
NEA indiv.	$35	$35	$70
NEA inst.	$125	$125	$150

The following table lists the number of subscriptions as of December 31, 2009:

	Indiv Current	Inst Current	Indiv Expired	Inst Expired	Total Current	Total Expired
BASOR	35	476	11	53	511	64
NEA	332	639	69	117	971	186
JCS	65	179	7	36	244	43

Several observations can be made. First, we had quite a few expired memberships in 2009. The reasons for this was probably two-fold: 1) the economy was bad, and many institutions cut subscriptions; 2) ASOR published 7 issues of NEA within a 14-month period, and that meant that some institutions were not able to renew because of budget constraints (they had money for one year's subscription and not two). In spite of these drops, we have made tremendous progress to get subscriptions back up to the levels listed above. We expect that we have reached a low and will start climbing from this point.

By looking at ASOR's subscription rates, you can observe several strategies:

1. With the exception of NEA, we focus on institutional subscriptions rather than individual subscriptions. We are encouraging individuals to join ASOR to get our journals. There are about 3,500 institutions that subscribe to our back content through JSTOR, so we have the potential for very large growth if we can get these libraries to subscribe to our current content. We have the potential to increase revenues by $100,000 if we can reach this market (see below for how this would enable us to carry out the items listed in the strategic plan).
2. We assume that JCS will have a rather inelastic demand curve. The numbers for JCS are small, so this will not impact our bottom line much either way.
3. NEA has the potential with individual subscriptions to drive revenues higher. We used to have 1,000 individual subscribers. If were we able to return to that level, our revenues would increase by $25,000 without much increase in our marginal costs.

Bottom line for subscription revenues: if we assume the current subscription levels, we should generate about **$210,000.00 in subscription revenues**. The key is that we need to stay at least at the levels from the end of 2009 if not grow the subscriptions. This is an area where board members can really help ASOR. Board members can help encourage colleagues to have their institutions to subscribe to our journals, and those subscriptions will help generate the revenue that we need to sustain our operations.

b. ASOR memberships that are applied to journal subscriptions

Because ASOR memberships are connected to journal subscriptions, it is difficult to separate membership revenues from journal revenues. This fact has caused disagreements between the journal editors (who want to see more money allocated to their journals) and members of the EC (who see membership dues as connected to more than just journal subscriptions).

The way that one allocated membership dues to journals can make them profitable or make them have an operating loss. For example, if ASOR decided to allocate $50 of each membership category to a subscription to two journals (or $25 per journal like we do with NEA and contributing membership), then the journals would show a net operating loss. If ASOR decided to allocate between 70%-90% of the dues to the journal (our current situation), then the journals show a profit. The allocations can make the situation deceptive because we still bring in the same amount of money and have the same amount of net revenue no matter how we allocate the revenues. The point is the revenues from memberships are ASOR revenues and do not belong to one office (either Boston or Atlanta [in the past]), to one part of ASOR (e.g., membership or publications), or to one cause. The revenues from memberships will be one of the primary ways that we can support the journals, publications in general, and have net revenues to support the items name in the strategic plan.

The following table gives the number of memberships and prices as of 12/31/09:

	Number of members	Price of membership	Gross revenue*
Associate	166	$50.00	$8,700.00
Contributing	32	$125.00	$4,000.00
Professional	738	$125.00	$100,000.00
Retired	120	$100.00	$13,000.00
Student	210	$85.00	$18,500.00
Sustaining	30	$250.00	$7,500.00
Life	34	$0.00	$0.00
TOTALS	1330	---	$151,700.00

* = Gross revenue figures are higher than members x price because some members choose both online and print, and some pay non-US shipping.

Bottom line: Memberships and subscriptions should account for about $362,000 in revenues at our current levels. (We have been conservative and listed only $355,000.0 for the FY11 budget.) Memberships have been growing at about 8% for the last year, so this is an area where we can experience some growth in revenues. **If we do not reach these levels, then ASOR will have to make cuts. If we can exceed these levels, then we will have revenues to support the items listed in the strategic plan.**

c. and d: Royalties and Book revenues:

These sections will be written later. They are outlined above, and they do not account for the majority of the revenues. Royalties (JSTOR, etc) had been going up each year until the FY2010. Royalties went down in FY2010, and we need to spend more time investigating the reason and making forecasts for future years.

2. Expenses

There are two basic types of expenses that relate to ASOR publications: a) Direct expenses for the production of journals and books. b) Office expenses, including salaries.

a. Direct production expenses for journals and books.

The following items are direct expenses that relate to the production of journals and books: i) printing costs; ii) postage for subscribers; iii) prepress (composition and layout); iv) editors stipends and copyediting; v) FedEx charges; and vi) online expense. About 14 months ago, Jeff Blakely presented evidence that ASOR was paying way above the market rate on many of these items. However, the editors were very nervous about making changes because they were concerned that the quality would not be the same was what we had in the past. Over the past 13+ months, I have spent much of my time renegotiating contracts and soliciting contracts for these items, and we have saved between 35-55% in many of these costs.

The following table shows how we have cut direct production costs for the three journals (BASOR, JCS, and NEA) by 25% while leaving editorial stipends and support unchanged or increased:

	FY09 expenses	FY11 budget	Difference
Editorial stipends	$26,000.00	$26,000.00	$0.00
Copyedit/prepress	$67,535.71	$46,754.80	$20,780.91
Editorial support	$2,554.76	$3,340.00	-$785.24
Printing/mailing	$82,635.52	$54,600.00	$28,036.52
Editor's office/FedEx	$2,744.99	$2,600.00	$144.99
Travel	$2,354.64	$3,940.00	-$1,585.36
Online provider	$0.00	$5,000	-$5,000.00
TOTALS	$183,825.62	$137,234.80	$41,590.82

Summary of direct expenses: by renegotiating contracts and putting items out for bid, we have been able to save approximately $41,500 while increasing the direct support to editors and adding online posting of the journal content. If we were to outsource the copyedit/prepress work for BASOR, we could save an additional $10,000. For the time being, we have decided that this premium is worth it to continue to use Leyba Associates (for copyediting) and Eisenbrauns (for prepress). In short, we are providing the same services and even more for less money. This savings will help ASOR to hire a full-time publications coordinator who can manage the operations describes above.

C. ASOR office expenses: The following is an annotated list of ASOR office expenses with an estimate of costs.

1. **Salaries for Office employees**
    a. Subscription, Membership, and Publications Coordinator: We have not a person in this position since Billie Jean Collins left ASOR's employment almost 5 years ago. We have had administrative help in this area, but we have not had a person who was in charge of managing all of these areas. I have initially put "subscription" and "membership" first in this tentative job title because subscription and membership revenues are ASOR's largest revenue sources. Book sales account for only about 2% of ASOR's revenues. The cost for this position will be a full-time salary plus benefits (somewhere between $50,000 and $80,000 total compensation depending on who we hire).
    b. Financial Administrator (currently Selma Omeredendic): I would estimate that Selma spends about 50% of her time on subscriptions, membership, and publications receipts and expenses. She enters the revenues and expenses into Quickbooks and tracks the budgets. This is the most time-consuming area of ASOR's operations for our audit and for Selma. As we are able to transfer more items to Avectra, we may be able to cut down on this area for the financial administrator, but this staff support accounts for a significant amount of expenses for subscriptions, memberships, and publications.
    c. Executive director time (currently Andy Vaughn): My time in this area has varied from year-to-year, but it has always been one the largest parts of my job because it accounts for a majority of our expenses and revenues. Previous to Sara Deon

departing, I spent about 30-40% of my time in these areas. Since Sara left ASOR, I have spent 65% or more of my time in these areas. When we hire a coordinator for these areas, I plan to cut back to about 25-30% of my time for these areas, and my time will be spent on helping development short-range and long-range goals and business plans (very similar to how I work with Kelley Bazydlo on the annual meeting—I help set goals and make long-range business plans, but I am not involved in the day-to-day operations). Because we have not had someone who could manage these operations areas successfully, I have had to be directly involved. The good news here is that I understand the database and all of the components of these areas. This knowledge and experience will help me supervise the new coordinator and development business plans, but ASOR needs the executive director to do things other than day-to-day oversight of these areas.

   d. Graduate assistants and work study students: There are a lot of daily tasks in subscriptions, memberships, and publications that are time consuming but do not take a lot of training. For example, we have about 2 claims for journals a day. A claim is when a subscriber writes to us and tells us that their institution (or an individual) did not receive a copy of the journal. For each claim, we have to look up the payment information, check our mailing list, correct any errors, and then send out the claim. We have used work-study employees for this, and we also use them for stuffing envelopes for mailing, filing, and other administrative tasks. We have used graduate assistants for entering information into the Avectra database and processing payments. Over the past year we have averaged about 30 hours per week of work by graduate assistants and about 30 hours of work per week by work-study employees. When we hire a full-time coordinator, we might be able to cut back some on these hours, but cannot eliminate them. Our business plan calls for hiring a coordinator who can effectively manage and train work study employees (we only pay about 1/3 of their hourly rate) and then have one graduate assistant who will work about 15-19 hours per week. Such a plan will substantially reduce our expenses in this area, but there are many daily tasks that will need to be continued.
   e. Support of the journal exchange program for the research centers: ASOR spends at least $10,000 a year (probably more) to support this program. These expenses are for salaries for a graduate assistant, the financial administrator, the executive director, work study employees, and for non-US postage. The expense of this program is higher if one were to calculate lost revenue from subscriptions.

2. Fulfillment expenses: These expenses include quarterly fees for our database program, postage (for mailing bills and reminders), printing expenses (for envelopes and bills), photocopier and laser printer costs, computer costs, office furniture, etc. The largest fulfillment expense is salaries (this was outlined above in #1).
3. Billing subscribers and members: This was outline above in #1 and #2. We are trying to get more members and subscribers to receive their bills by email. However, our software reports that only about 30% of members who receive email bills from us ever look at the email that we send. We thus have to mail up to 3 hardcopy reminders for members. This is a very expensive process both in terms of time for preparing / mailing the reminders and for processing the payments (as opposed to processing payments made online). We are trying to work on different ways to get members and subscribers to use the online

system, as this cuts down on our expenses and reduces the chance for errors (e.g., the member enters his or her address rather than an ASOR employee).

4. Processing payments for subscribers and members: Most of the expenses for this were included in #1 and #2 above. Salaries is the largest item for processing payments. As mentioned in #3 above, we want to develop ways to increase the number of people who will pay online, and this will be a major responsibility for the new coordinator of these areas.
5. Equipment, postage, and supplies. Most of these items have been addressed above. I only want to add here that ASOR has not upgraded most of its computers in the past 4-6 years. We have included money in the budget for this every year, but this has been an area that has been cut in order to manage expenses. We are getting to the point where we have 3 computers that are about 5 years old (or more) and 2 computers that are 3 years old (or more). In addition, the executive director had to buy his own computer with personal funds last year because we didn't have the money to purchase it. We did purchase a new copier in FY10 that has greatly reduced our annual expenses, but this purchase was funded in part by a designated gift. We thus need to spend the money allocated for equipment in FY2011 to begin replacing some of the computers that are 5+ years old.

   Another expense in this category includes envelopes, stationary, and pre-printed bills. We have had a generous donor who has donated the envelopes, business cards, and stationary as well as other printed items. We have replaced pre-printed bills with computer-generated bills as our new copier works as a printer and can print bills very quickly and more economically.

   Finally, we have expenses general office supplies for fulfillment needs—paper, toner, pens, etc.

Final Summary:

As the above descriptions have shown, the areas of membership and subscriptions account for the majority of ASOR's revenues. The annual meeting category is a close second, and it is a very important area for the board to consider as well. At present the area of "journals" is one of the few areas that our annual audit lists as a "break-even" operation without using undesignated revenue. However, the area of journals is a "break-even" operation because we allocated a large percentage of membership dues to this area. If we changed that allocation, our journals would not be in the black without the use of undesignated revenues. This is not a bad thing, but the board needs to understand how much it costs to operate our journals. We have dramatically reduced our costs for journals over the past year, and now we need to work on increasing our revenues.

As will be outlined in greater detail in the executive director's report, I think that we need about $200,000 of additional annual revenue to accomplish everything outlined in the proposed strategic plan. There are three ways that I think that we can generate the additional revenue needed: 1) Increase subscriptions to our journals by 15%. 2) Increase total memberships to 2,000. 3) Increase paid attendance to the annual meeting to between 1,000 and 1,100 (we are currently around 650 to 700 on average). These are ambitious goals, but I think that they are realistic. My strategic operational plan is to make these numbers our goal for 5 years (by the end of 2015).