



GROWING YOUR REVENUE

IN MY VIEW - AND IN MY EXPERIENCE - CLEAR OBJECTIVES, TARGETS AND PRIORITIES ARE KEY TO ACHIEVING REVENUE GROWTH. I PREFER TO CONSIDER REVENUE IN FUNCTION OF WHAT I WISH TO REALISE IN TERMS OF THE GROWTH OF MY ASSOCIATION, BENEFITS TO MEMBERS AND APPEAL TO NEW TARGET AUDIENCES RATHER THAN TO MANAGE THE PROCESS OF INCOME GENERATION BY DEVELOPING ACTIVITIES IN FUNCTION OF THE AVAILABLE RESOURCES.

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Core activities and projects with a high priority stand an excellent chance of attaining funding, and a well-presented activity with appropriate and defined funding requirements is a powerful tool for attracting the interest and approval of the Board. Therefore, the fundamental question that an association needs to ask is not simply how to grow revenue, but rather what is it that the association wants to achieve and who should be targeted to help fund the task at hand?

To answer this question, associations need to clearly define members' needs and the support and resources required. Well-defined strategies, a good business plan, clear priorities and realistic budgets go a long way towards securing the resources needed for any association. Defining activities with a clear purpose and a measurable benefit is a fundamental cornerstone of income generation.

At the same time, it is vital to think ahead. Requests for funding are multi-faceted and complex, and an association that plans for future resource requirements as part of the request-for-funding process will position itself for growth in future years.

Exploring new activities and partnerships indicates a forward-thinking mentality which can help seal the deal with potential funders, and place an association in a secure position for future development. Of course, as part of

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the process, associations need to prioritise their activities and must try to use the funds in those areas that provide maximum benefits to members.

Depending on the nature of the projects or the activities, a multitude of funding sources is available both in the public and private sectors. Successful association managers will be able to approach the right source for the activity they wish to carry out.

Members are the driving force behind every association, and it is in each association's best interest to ensure that members receive maximum value. Anticipating the benefits that members prefer - in the form

of products, services, networking opportunities, technology or policy development - ensures that stakeholders remain on board. Prioritising your association's needs and following through with a clearly-defined funding strategy for these needs will mean that funding sources will be particularly keen to engage with your members and with your active and vital association.

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