

## Survey Says :

“Don't expect Boards of Trade or Chambers of Commerce to help you find new customers.”

(March 7, 2006) An investigative report published in the March/April issue of Atlantic Business Magazine shows that approximately 50% of companies surveyed receive little to no new business as a result of their membership in business associations. Yet, 92% of respondents said they wouldn't hesitate to rejoin. Which begs the question: if companies don't join business associations in order to build their client base, then why are they joining?

Atlantic Business Magazine editor Dawn Chafe says the idea for the report came from inhouse discussions about renewing memberships in various business associations. “We were trying to decide which ones to rejoin,” Chafe says. “We soon realized how difficult it was to quantify the value received from those memberships, and we wondered if other companies faced similar challenges. Imagine how surprised we were to learn that few companies even expected a measurable return on their membership investment!”

Research for this special project was comprised of two stages. In stage one, Atlantic Business Magazine requested background information and membership recruitment packages from non-industry-specific Atlantic Canadian business associations that charged membership fees. Stage two was a telephone survey that asked five members of each association to rank their membership in terms of:

- Quantity of networking opportunities
- Quality of networking opportunities
- New business attributed to membership in this organization
- Overall satisfaction with membership

Finally, each survey respondent was asked if they planned to renew their membership.

### **Highlights of research findings:**

- 50% of respondents reported receiving little or no new business as a result of their association membership.
- 70% reported being very satisfied with the return on investment for their membership fees.
- 92% of respondents reported they wouldn't hesitate to renew their membership.
- With annual membership fees ranging from \$5,000 to \$10,000, the Greater Halifax Partnership is the most expensive business association in the region.
- The Halifax Chamber of Commerce is the oldest and largest business association in Atlantic Canada: it has more than 2,000 members and its roots go back to 1750.

**Top 10 business associations in Atlantic Canada (according to members' survey):**

1. Campbellton Regional Chamber of Commerce
2. Greater Miramichi Chamber of Commerce
3. Prince Edward Island Business Womens' Association
4. Oromocto Chamber of Commerce
5. Newfoundland & Labrador Organization of Women Entrepreneurs
6. Kensington & Area Chamber of Commerce
7. Gander & Area Chamber of Commerce
8. Greater Moncton Chamber of Commerce
9. Greater Halifax Partnership
10. St. John's (NL) Board of Trade

Complete research findings are included in Atlantic Business Magazine's March/April cover story: "Are you wasting your money?" It will be available Wednesday, March 8<sup>th</sup>.

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