

MARKETING COMMITTEE MEETING MINUTES

Krusinski Construction, 2107 Swift Drive Oak Brook, IL 60523

Friday, January 30, 2015
9:30 AM to 11:30 AM

Invited: Bill Goers Jr. – Committee Chair, Gina Krusinski, Darrin Shallcross, Lisa Tomsheck, Guy Ockerlund, Mattine Gallentine, Gosia Bianco, Patty Rioux, Judy Hogel, Megan Somers, Liz Fidanovski, Bob Carmody, Keith Carman, Ken Stemke, Ken Pavett

In Attendance: Gina Krusinski, Gosia Bianco, Guy Ockerlund, Darrin Shallcross, Patty Rioux, Mattine Gallentine, Judy Hogel, Megan Somers, Liz Fidanovski

CFBC Marketing Committee Mission: The committee is dedicated to developing and implementing marketing initiatives to increase awareness of the CFBC which will in turn attract new members. The committee is responsible for developing the yearly marketing plan, strategies to achieve objectives identified by the Strategic Planning committee and work in cooperation with the events planned by the Program Committee and the initiatives of the Membership Committee. All marketing activities will be in accordance with CFBC marketing standards for branding.

To keep our meetings consistent with Forum Protocol, we plan to adopt a mini-Forum format:

Presenter on each topic will present

Followed by clarifying questions, to be answered by the presenter only.

One question only, then popcorn style.

Followed by feedback (may be specific to what is requested or another thought to be discussed later) – to capture everyone's ideas.

Remember from Protocol: To respect time/honor others – don't repeat other's thoughts, but piggybacking works well.

Allow everyone to share a question first before additional/second questions.

ACTION ITEMS

1. Update on CFBC Testimonial Videos
 - a. The committee reviewed a sample video which included clips of all three interviews so they could get a feel for how the final product will look and sound.
 - b. These videos will be used as conversion during the middle of the sales process. Once potential members have voiced their interest, these videos will be sent out to give prospects a different view point.
 - c. There is a lot of potential for the footage and we can use these interviews for various themes/ideas in the future (explaining Forum, vetting a new Strategic Partner, etc.)
2. Review Member Surveys
 - Proposed name change – feedback from members & next steps
 - a. The committee discussed the name change feedback. 70 members surveyed said yes and said 34 no for exploration of a name change/adding 'entrepreneurship'. Based on the comments, there does not appear to be an overwhelming feeling either way.

- i. Entrepreneurs currently in the CFBC say that the council does provide support but they feel that because our name is Family Business Council, they wouldn't have looked into us if they weren't referred. That's why the discussion keeps coming up.
 - ii. We are still able to attract entrepreneurs with our name as is, so we know if we don't change the name, we will still have entrepreneurs join.
 - iii. Judy should be involved in the entrepreneurs networking community so they know about the CFBC and know they are welcome.
- b. An alternative to changing the name would be to add a tagline, such as "Championing entrepreneurship."
 - i. However, if the CFBC is going to utilize a tag, we would have to decide if highlighting entrepreneurship is most effective option (as opposed to EI).
- c. It is important to keep in mind who this change is strategically trying to attract. This is a major business decision for the council to decide who are we and who we serve. What is our product: Forum for EI or Forum for Family Business?
 - i. Historically, our main product is Forum for Family Business. If we make a shift to entrepreneurs we won't have our differentiator anymore.
- d. Instead of changing the name or adding a tagline, we could implement a marketing campaign to target entrepreneurs.
- e. We would still need approval from DePaul which we might not get since they have an entrepreneurship center. DePaul is not a membership organization. It's a fundraising program to help support and educate the students. This isn't an issue that can be fixed by a tagline, it's more of getting the word out about what CFBC is.

The marketing committee decided that based on survey responses and the Marketing Committee's recommendation, the name change will not be implemented. When the strategic planning is completed, if marketing to entrepreneurs wants to be an initiative, they can revisit this issue at that time.

3. Young Leaders Committee

- a. First Meeting is February 10th from 11 am – 1pm at Bone Roofing
 - i. The goal of this committee is to engage the young leaders/next generation of the CFBC community. The SP's came up with this idea to help support events that they may put on.
 - ii. It's a wonderful foundation for the young people to be used to being on committees and learn leadership so they can take on leadership positions in the CFBC (Executive Committee)
- b. How can we market this committee?
 - i. We're going to help support this committee once they've started up.
 - ii. Darrin suggested that at each committee meeting, the committee will get a 'report card' of what is going on with the other committees. Since each committee supports each other, it is important to know the initiatives, progress, and goals of each one.
CIP: Add Mini Committee Reports to the agenda
- c. Cvent emails and a separate distribution list?
- d.

4. Marketing Plan and Budget for FY16

The committee started the discussion of next year's plan and budget and will continue at the next meeting. There needs to be some strategic planning to figure out the goals of the CFBC as a whole and the way all the committees can work together on these goals.

- a. **Business Family Foundations:** The CFBC is entering into an agreement with BFF to license their course material. The goal will be for us to build courses that members and guests (prospects) can take advantage of to dive deeper into Family / Business structure and communication.
- b. **Budget Deadline:** April 5th
- a. Marketing was charged with the Micro site promote the 20th anniversary year. The site will be archived / saved for history within our site. For this year, we have to determine what our marketing goal is before we can establish our budget. What are the goals of the other committees and how can we support them? What are the business goals of this organization?
 - i. Our strategic goal as an organization for FY15 is getting growth in membership, building a reserve fund and higher attendance at events. Is there anything else we should focus on?
 1. Another goal is building the curriculum for BFF and marketing it.
- c. The brochure was effective because it makes us look more professional as an organization when Judy brings them to sales calls. It used to be the brochures and event postcards in the advertising bucket (that is what we have historically considered as advertising).
 - i. The committee should think about how the brochures are used by SPs and members and if it is useful enough to keep in the budget for next year. SPs use the brochures to distribute to their clients, etc. Darrin mentioned from a SP perspective the brochure is of value to them.
 - ii. Guy asked about the costs and ROI on the brochure before we would commit to spending the money. Judy said the brochure is hard to figure out the value of ROI. We don't know if people join or come to events because of the brochure.
 - iii. Several members mentioned they didn't get a postcard reminding them of events. We stopped sending postcards this year and we trained our members and prospects to wait for a postcard for events. Not having them this year might have affected event attendance.
- d. The website is our tool to bringing prospects in and it is out of date/not mobile friendly. We should price out revamping our website.
 - i. The microsite was all about member engagement and there was a lot of engagement in this last year. We should think about what worked with the microsite this year and how we can carry that over to the main site.
 - ii. We have to decide what to do with the microsite once the anniversary year ends. Do we bring it to the main site or archive it? We can also continue the blog format.
- e. The committee needs to implement a marketing plan and messaging in order to determine what to include in next year's budget. Prism Insights would charge \$6,000 for a marketing plan and \$16,000 for the messaging. That includes

research to support the goals (interviewing current & past members to see what works and does not work).

- i. Active committee members and people who understand what's going on right now and understand our initiatives would participate in this strategic planning process.
- ii. There would be an input session that Patty recommends the chairs attend and then we can create a sub-group to help bring down the cost. We need to get input from the other committees so the marketing committee knows what they need to do.
- f. When reviewing the budget, the committee requested breaking down the budget with our fixed costs and then see how much we have to work with from there. Judy will update the budget format to reflect this; along with showing them what is in each account. They did ask to rename the advertising G/L account to Marketing material which would reflect what is in there.
 - i. The committee decided to ask the Finance Committee for a budget of \$120,000. Based on an additional prospect event and some of the things that were talked about. They will back in the numbers as we go.

Gina updated the Committee on the Programming Committee's brainstorming session. There were some high level topics that came up and we drilled down from each of the topics to come up with a target for each event.

- ii. Top 8 topics: Tough Conversations/Conflict Resolution, Compensation, Retirement/Transition Planning, Innovation, Strategic Planning
- iii. Then we drilled down on the topic and what the event would look like. We also discussed how and where to find speakers and what we want each event to be – lecture, panel, take-home, and also the calendar format.

- 5. Brainstorm changes to M&M Banner
 - a. Current system no longer accommodates the amount of referrals/new members
 - b. Review options and brainstorm additional ideas
 - c. Only post referrals and new members since the last event or the fiscal year
 - d. Write member names on the banner
 - e. Make smaller circles

INFORMATION ITEMS

- 1. Budget to Actual
- 2. New Committee Member Interest (Richard Grunsten, Phylicia Sakelar, Sara Poss, Eric Bohner, Mattine Gallentine)
- 3. [Proud Member List](#)
- 4. Event E-Marketing (all events in one email)
- 5. Forum Training renamed "CFBC Community In Forum"
- 6. Daily Herald Business Ledger Marketing Opportunities for FY16
 - a. SBAC Membership Directory
- 7. Statistics
 - a. Newsletter, Google Analytics, Social Media, M & M, and Membership to date

8. Each One Brings One Update
 - a. Next WITT Dates:
 - i. Tuesday, February 3rd at Morton's in Rosemont
 - ii. Wednesday, April 22nd at Erie Café in Chicago

OLD BUSINESS

1. LinkedIn Campaign

Set future dates and Co-Chair for Marketing Committee

Next date: Monday, March 9th from 9:30am to 11:30am at Krusinski

Marketing Co-chair will be decided at this meeting since not enough members were in attendance today to select the new co-chair.