

Aerospace & Electronic Systems Society

Finance

**AESS Spring Board
meeting 22 May 2014**

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AESS Finance VP**



Finance Strategic Plan 2014-2018

- **Short Term Actions:**
- **1. Strengthen Budgeting Process for establishing 2015 budget by soliciting inputs for new revenue streams and improved expense estimation from each Vice-President.**
- **2. Provide support for the AESS financially sponsored Conferences by appointing Board members to serve on the organizing committees. Consider and seek corporate sponsors for special conference offerings such as tutorials that meet the needs of AESS members and the technical community.**
- **3. Consider advertising in the Systems Magazine to offset the publications costs and assess the longer term impact of Open Access on the Transactions publication.**
- **4. Develop products that technical companies need and so that AESS members can benefit from a pro-active approach to a challenging and changing environment.**
- **5. Generate proposals to secure grants and/or corporate funding for new AES Initiatives**

Finance Strategic Plan 2014-2018

- **Three-Year Goals (2013-2015)**
- **1. Understand publication moves (Magazine and Xplore - Open Access Publications) and their impact on future financial flows.**
- **2. Utilize the AESS Board experience to understand Conference trends to manage and provide Increase the Surplus returned to AES by 10 percent a year.**
- **3. Utilize the AESS Board experience to understand and improve the AESS Initiative planning, and protect against being put on Watch List.**
 - **Initiative Proposals**
 - **Tutorials developed for each Technical Panel (3 per year)**
 - **Analyze Job Descriptions and Systems Engineering Education**
 - **Discounts for AESS members – e.g. Hewlett Packard**

Finance Strategic Plan 2014-2018

AESS Growth for a Five year Period

	Data	in \$000 US dollars			
	2014	2015	2016	2017	2018
MEMBERS					
	4500	4725	4961	5209	5470
INCOME					
	2,748.90	2,500.00	2,625.00	2,756.25	2,894.06
EXPENSE					
	2,761.80	2,400.00	2,500.00	2,625.00	2,748.90
INITIATIVES					
	\$0.00	\$60.00	\$65.00	\$70.00	\$75.00
NET		Initiatives excluded			
	-12.90	100.00	125.00	131.25	145.16

AESS Major accounts Year 2013

- **Cost Center - Meetings/Conferences 01700**
- data in **\$000**
- **Revenue declined by \$1,227.1**
- TOTAL REVENUE ***ACTUAL 1,451.8 BUDGET 2,224.1
- TOTAL EXPENSE ***ACTUAL 1,188.0 BUDGET 1,412.4
- TOTAL NET *** ACTUAL 263.8 BUDGET 811.7
- **RECOMMENDATIONS**
 1. Appoint a Deputy to support the Conference VP
 2. Appoint a Board member to each Financially sponsored conferences to serve on the organizing committee.
 3. Prepare a 5 year analysis of each Financially sponsored conference for Board review at the Spring meeting or earlier
 4. Approve \$15K for an independent analysis of AESS Conferences to recommend improvements

2014 AESS Budget versus 2013

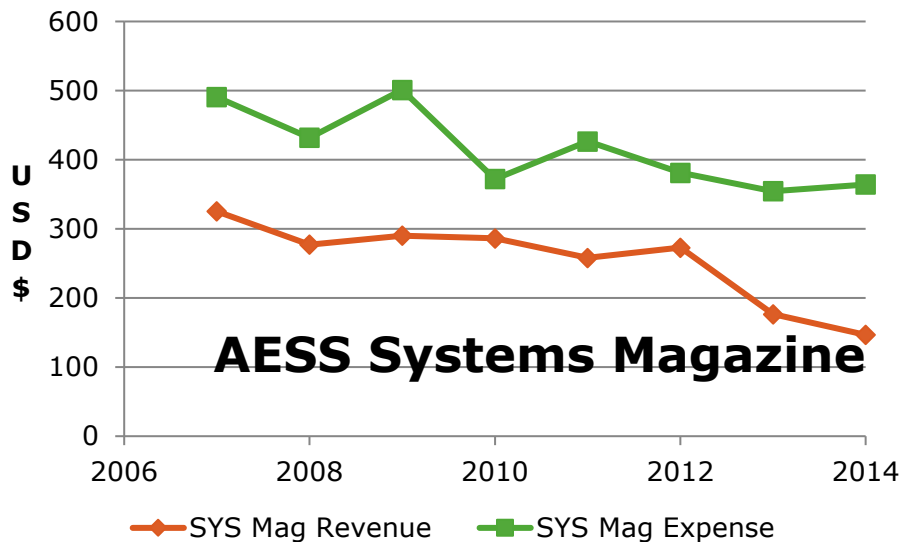
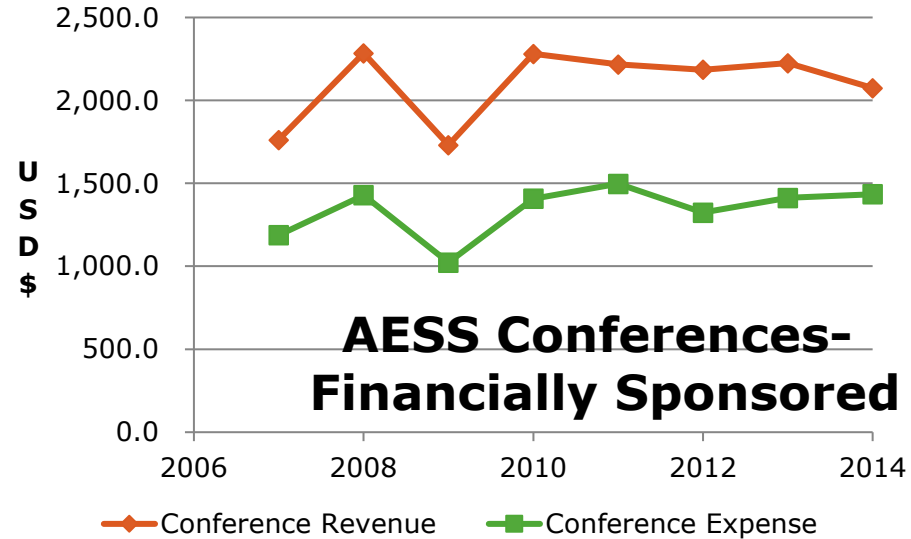
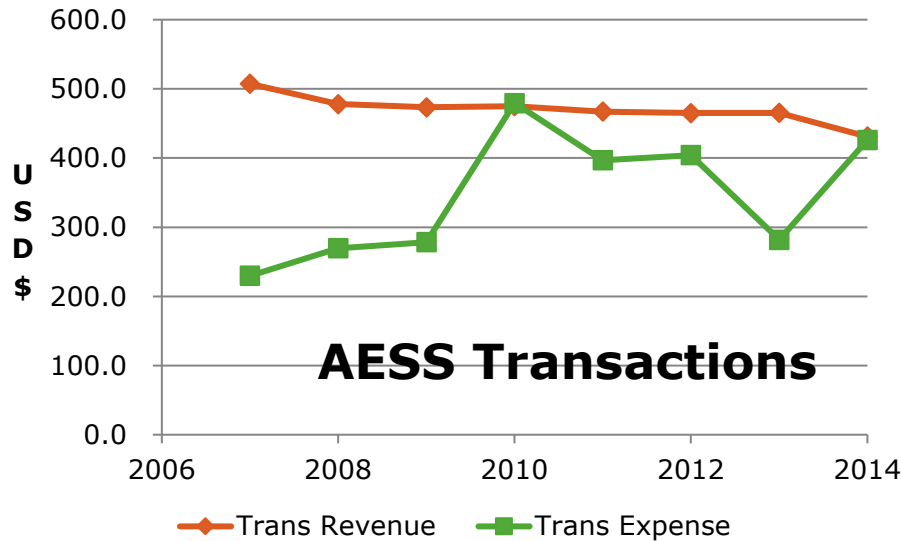
AESS 2013 Financial Summary

BUS UNIT - 0100

SUMMARY BY COST CENTER

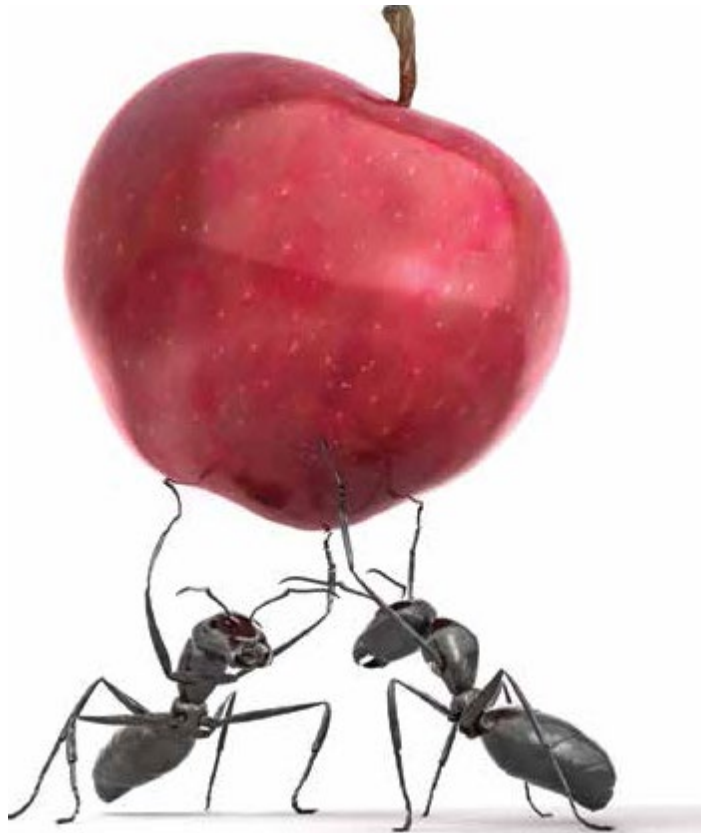
	major accounts		2014	2013 to 2014 BUDGET BUDGET changes
	2013 BUDGET	2013 ACTUALS		
00100 INTEREST INCOME	0.0	0.0	0.0	
00380 TRANS ON AEROSP & ELECT SYS	583.8	499.3	428.5	Transactions income declined by (155.3)
00381 AEROSPACE & ELECT. SYS. MAG.	176.3	146.8	146.6	magazine income decreased by (29.6)
00382 AEROSPACE & ELECT. FEES	74.5	0.0	82.3	
01499 PERIODICAL RELATED - OTHER	0.4	0.0	0.4	
01600 NON PERIODICAL	4.6	(4.1)	0.0	
01700 MEETINGS/CONFERENCES	2,223.8	1,451.8	2,090.8	Conference income decreased by (133.1)
01701 CONFERENCE RELATED - OTHER	0.0	(0.0)	(0.0)	
01702 GRANT	0.0	0.0	0.0	
01800 ADMINISTRATION	0.0	14.1	0.0	
01900 COMMITTEE & OTHER	0.0	0.0	0.4	
TOTAL INCOME	3,063.5	2,107.9	2,748.9	
00100 RMBSVC-INTEREST INCOME	0.0	0.0	0.0	
00380 TRANS ON AEROSP & ELECT SYS	281.8	312.2	425.9	Transactions expenses increased by 144.1
00381 AEROSPACE & ELECT. SYS. MAG.	354.4	285.2	364.0	magazine expenses increased by 9.6
	0.0	0.0	0.0	
01499 PERIODICAL RELATED - OTHER	5.7	0.0	5.8	
01600 NON PERIODICAL	5.7	0.0	5.9	
01700 MEETINGS/CONFERENCES	1,412.3	1,188.0	1,434.4	Conference expenses increased by 22.0
01701 CONFERENCE - RELATED	2.0	0.0	2.0	
01702 GRANT	0.0	0.0	0.0	
01800 ADMINISTRATION	440.7	441.3	309.0	Admin expense forecast to decreased by 131.7
01900 COMMITTEE & OTHER	341.2	254.8	214.8	Committee expense reduced by 126.4
TOTAL EXPENSE/RMBSVC	2,843.9	2,481.5	2,761.8	More member support is needed!
TOTAL NET	219.6	(373.6)	(12.8)	

2007-2014 comparisons



2007-2012 Actual data
 2013-2014 Budgeted data
 Conference Gross Margin
 Averages to 36%

2014- More to follow!



QUESTIONS?

THANK YOU