

How to recruit and retain more members by measuring their journey experience

1. How many leads you have and from what sources
2. How many of the leads are warm or hot (have pre-determined criteria for each)
3. How many face to face meetings or proposals are made per month to measure conversion
4. How many members joined online or requested the application form
5. The time taken for the membership process from inquiry to approval
6. How many members in each different category (are more joining at lower fee rates?)
7. Total of new members per month joining compared with last year and from what sources
8. Market penetration
9. Acquisition cost
10. Reasons for joining (and try and highlight this in priority)
11. Reasons for leaving (have a predetermined list)
12. Number of contacts – you want to be engaging with not just the main contact
13. What is your current retention rate ideally it should be around 90%+
14. Net promoter score, ie. how likely are members going to recommend the membership to others
15. Average life of membership, among many its an average of 8 years
16. How many members are engaged with events, social media, getting involved ie volunteering, sponsoring, contributing to blogs
17. Number of telephone calls or personal visits to members.
18. What articles and member news is attracting most traction and click throughs
19. Average spend per member
20. Benefits usage to determine ones that they value most and least
21. Average payment time of membership fees – this can be alleviated if members pay by direct debit
22. If you run a professional qualification, how many have passed to those that have taken the exam
23. Which members are attending various industry and local events
24. Time taken to respond to members email or phone requests
25. Awareness of the organisation and reputation
26. Financial fitness of the membership association, eg credit score and other more general comparisons with other trade bodies



27. Annual staff turnover and employee count per turnover
28. How many unique visitors to your website per month (this should be measured monthly)
29. Average search engine ranking
30. Bounce rate
31. Average minutes per visit
32. White paper or research downloads
33. How many booked events online and when in comparison to the events taking place
34. How many blogs are written per month
35. Social media mentions and reach
36. How many RSS feed subscribers
37. Presence on social media platforms and rate of engagement

Some measurement formulas

Renewal Rate

- Renewal Rate measures the number of members kept over a given period of time — usually during a fiscal or calendar year
- $\text{Total Number of Members Today (minus 12 months of new members)} / \text{Total Number of Members in Previous Year}$
- Example: $(10,500 - 1,500) / 10,000 = 90\%$ Renewal Rate

Average Life of a Membership

- Average life measures how long on average a member stays with an association
- Reciprocal of Renewal Rate: $1 - \text{Renewal Rate}$ or, $1 - .90 = .10$
- Example: Divide Reciprocal into 1, or, $1 / .10 = \text{an Average life of 10 years}$

Lifetime Value (LTV)

- Life Time Value measures the revenue stream that a member will produce
- Assume £300 / Year membership and £200 / Year in Non-membership Revenue (Membership+ Non-membership revenue) x Average Lifetime = LTV
- Example: $(£300 + £200) \times 10 = 5,000$ LTV

