

ATLANTA ECONOMICS CLUB STRATEGIC PLANNING PROCESS Meeting 1 of 3 - October 6, 2003

Federal Home Loan Bank
Atlanta, Georgia

Participating: Jennifer Crouse, Jennifer Echols, Bonnie Finne, Jim Holmes, John Hudson, Mary Kassis, Bill Riall, Bill Schaffer, Carol Shipley, Michael Wald, Bill Webb

Facilitating: Sam Collier

HOW WE CAME INTO THE ATLANTA ECONOMICS CLUB – (High degree of word-of-mouth referrals from people we know):

Colleagues

Firm I worked for - the firm sponsored a “slot” that they asked new person to fill

Supervisor, especially the Boss

Won the Scholarship, got a year free after Ph.D.

WHY WE JOINED AND/OR STAY

Affiliation – it is a professional organization in the field

Resume Enhancement

Meet Colleagues who I was dealing with on phone, e-mail

Meet New Contacts

Seeking Friendly Economists

Education

 Economists – directly related to field

 Non-economists – it is helpful in a financial services firm

Speakers, especially those with a National or Regional Outlook

 Relevant

 Topical

 Affects an investor

Industry Trends and understanding of them

“Economic News You Can Use”

Note: There is a tension between “Theoretical” economics and “Investments” interests

IDEAS AND UNMET NEEDS

(BY-LAWS SEEM SUFFICIENT TO MEET PRESENT AND POTENTIAL PROJECTS)

Once a year meeting at Federal Reserve

Release of Data Analysis, as released and industry-specific

An Economics Award – Regional and National

Provide A Speakers’ Bureau

Provide Community Education

Regional Economic Forum (Southeast Region)

Hold Interest Group Meetings

 Micro

Macro

Timely – Enron-type presentation was well-received because it was in the news
Measure of success is “If It Works AND It’s Fun”
Variety of offerings, not specialized
More Activities
Evening Happy Hour – with panel or speaker (lite, maybe 15 minutes) (there must be some substance as a “draw”)
Breakfast meetings?
Spread meetings around town?
Every few months, launch a trial balloon?
More networking
Seek to be an organization where major announcements can be made (as are ECs in NYC, Chicago, Detroit, Washington, DC and Pittsburg until steel died there)
Presentation brochure
Web site updates
GSU Economics students attend near the end of the school year
Can the club be a conduit to other events, such as
G-8
Feasibility Study – Peachtree Streetcar, etc.

TO FIND OUT OTHER UNMET NEEDS, WE NEED TO SURVEY AUDIENCES

870 PEOPLE IN Metro self-identify as “Economist”
Thousands of people in the Investments sector
Also large numbers in Economic Development sector

Internal:

120 on mailing list
60 members

CHALLENGES

Changes in workplace and the economy
Knowledge of Club
Distance in a sprawling Metro area - Travel times
Time - How long it takes to make a lunch meeting in middle of day
How to have “Timely” programs when speakers need to be confirmed and publicized months in advance??
AEC Communications need improving
Web site needs to be fresh, up-to-date
Can lose momentum of a monthly meeting
How do we get our message out?
AEC is “dusty”, needs rejuvenation
AEC needs to decide what, in addition to monthly luncheons, it wants to offer and do
COMPETITION (or Advertising?)
GSU Quarterly Forum
Kiwanis Club
Rotary

Numerous Professional Associations (e.g., financial)
UGA Annual Forecasting event
Cable TV supplies endless stream of economic info
Web sites offer rich sources of information

CONCLUSIONS

What seems at first blush to be a question of identity and direction (“Who Do We Serve?”) is not so much an issue of “whether”, but instead one of focus and priorities. There are certain core professionals who we (a) need to serve because their work lines up directly with “Economist”, and (b) they serve as the best draw for greater numbers of people in a broader range of interests, such as financial investments, government agencies that use economic data, real estate and developers and other interested people.

Thus, serving our core constituency will actually increase our appeal to a wider range of people who will allow us to build the organization.

PROFILES OF INTEREST – IN PRIORITY OF RELATIONSHIP TO CORE

I. CORE CONSTITUENCY – SERVE THESE, AND WE DRAW ALL OTHERS

- A. Business Economists – People working as Economists in businesses
- B. Academic Economists
- C. Planners and State and Local Economic Developers

II. SECOND TIER OF INTEREST AND RELATEDNESS TO CORE

- A. Government Agencies (HUD, BLS, FDA, FDIC, Fed. Reserve, Census)
- B. Financial Investment Sector
- C. Real Estate Professionals and Developers

III. THIRD TIER – People who studied Economics in college, and are still interested in it, though their job is not closely related

PRESENT REPRESENTATION OF EACH OF THESE PROFILES

Well Represented

Government Agencies (II)
Financial Investment (II)

About Average

Business Economists (II)

Under Represented

Academic Economists (I)
Planners and Economic Development (II)
Real Estate/Developers (II)