



Association New Venture Screening: Seven Questions to Ask

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WHY HAVE NEW VENTURE SCREENING QUESTIONS?

Associations are a wellspring of ideas for new products and services. Associations have the immediate and free access to a wealth of information and knowledge about content, potential authors, editors, and markets.

Associations enjoy this advantage because of their explicit or implied mission to educate and/or enhance the professionalism of their constituencies.

Memberships typically consist of leading experts and practitioners in various professions or disciplines. On a daily basis, staff has meaningful exchanges with members (or at least the potential for such), which results in increased staff knowledge.

This is the good news; namely, that there is an abundance of new venture ideas in an association. However, resources (time and money) are finite, so executives need a means to quickly assess the potential payoff of a proposed new venture short of requiring a full-blown business plan for each idea that comes their way.

These seven new venture screening questions provide the means of assessing those new product ideas. These questions require the individual to bring a discipline to his/her thinking by expressing the new venture idea in writing. The checklist will also provide a method of tracking new product ideas. If an idea has merit, and receives executive approval, the sponsor can prepare a business plan so a full evaluation and perhaps an organizational commitment of resources can be extended.

VOLUNTEERS, POLITICS, AND PET IDEAS

Volunteer is a term familiar to those in the association world. The term “volunteer” refers to anyone who is not a staff member and who is not paid for their service to the association. A volunteer is usually an association member who contributes time, expertise, and vision to programs that fulfill the organization’s mission or strategic goals. All elected officers are volunteers, whether they are the president, or the treasurer of a local chapter.

Often association bylaws allow for volunteers to serve in leadership roles for the organization’s various programs, including certification, conferences, education, membership, and publications. Volunteers may serve as subject matter experts (SMEs), write educational materials and contribute to certification standards. Volunteers increase the need for staff to understand the dynamics of association politics.

Volunteers may have pet projects and work back channels with board members and the ED to get a project approved. Then the assignment is handed off to you. The idea for the new product or service may have merit, yet there is no budget or staff time available to execute it. You could be stuck in an untenable position with no budget or staff time available to complete the assignment.

Volunteers must understand the financial implications of what they are proposing. They may not have thought about staffing or budgets. The new venture screening questions will provide the means to screen new venture ideas so that the means to complete the new venture are stated at the beginning of the approval process.

Once the association executives have this information, saying “Yes” or “No” can be done on a rational basis. If the volunteer’s idea has no merit or needed resources (staff and money) are not available, then you have an argument for saying “No” if the volunteer goes over your head, which could happen.

QUESTIONS

Requiring the sponsor of a new venture idea to give his/her disciplined thought will assure executives that the idea has merit and should be further assessed. The questions are also designed to protect staff from being saddled with unplanned projects for which they lack resources.

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Program managers are responsible for their programs' profit and loss. Volunteer members do not have financial responsibility for programs. Therefore, this checklist protects staff managers from poorly conceived ventures that could raise havoc with their budgets and harm their careers.

- What is the detailed description of the proposed product or service?
- How does the proposed venture fit within the organization's mission? Core competencies? Strategic plan and direction? Brand image?
- Who will be in charge of this new venture?
- What need of the membership will it fill? What evidence do you have to substantiate this need?
- Do you anticipate this to be revenue neutral, earn a profit, or be subsidized by the association?
- Is there budget available?
- Is staff time budgeted to work on this project? Who? How many hours? What additional resources are needed?

ABOUT JOHN B. MCHUGH, PUBLISHING CONSULTANT

John B. "Jack" McHugh is a 40-year veteran of the publishing business. Jack has worked as an executive for Houghton Mifflin, Wadsworth, and Saint Mary's Press. Jack is also an experienced association publishing executive. For seven years, he was Publisher and Director of Programs at the American Society for Quality and for a two-year period, he served as the Interim Publisher at the Project Management Institute. He is a member of the ASAE Advisory Board for Publishing, Communications, and Media Issues and Practices.

Jack's specialties include association/nonprofit publishing, book publishing, executive recruiting, journal publishing, rights and permissions, new ventures, organizational design, and social media strategy and policy. McHugh and Liz Novak, of IAPD, are co-authoring a series of papers on Networking Techniques. Jack Mc Hugh is also the manager of the LinkedIn™ group, Association and Nonprofit Publishing.

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