MEMBER RENEWAL STRATEGY & RETHINKING MEMBER VALUE

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Marketing Plan Overview

1. Review Toolkit & Create a Marketing Schedule
2. Create a Plan (Late April)
3. CFAI Announces Final Lapse Date
4. Final Notice Email
5. Send Society Renewals Emails 1-2 Weeks After Each CFAI Email
6. Create Recovery Campaign, Send Emails, & Conduct Lapse Calls

BEGIN MEMBER RENEWALS

RENEWALS CAMPAIGN (May - July)

FINAL NOTICE (August/September)

RECOVERY CAMPAIGN (October - January)

COMPLETE MEMBER RENEWALS
Step 1: Create a Plan

Late April

www.cfainstitute.org/societycenter/membership/Pages/campaigns.aspx

Membership Campaigns

We encourage you to complement the global membership campaign with local efforts using the resources below:

Recruitment

• New Charter Pending email (DOC)

Society Examples

• CFA Society Germany: Member recruitment brochure (PDF)
• CFA Society Luxembourg: Member recruitment communication (PDF)
• CFA Society New Mexico: Member recruitment brochure (PDF)
• CFA Society, Louisville: CFA recruitment email (PDF)
• CFA Society, United Kingdom: Member recruitment communication (PDF)
• CFA Society, Vancouver: Member handbook (PDF)

Renewal

The global renewal campaign runs from May through September with the goal of maintaining regional and global retention rates. The following assets are provided to support your society renewal efforts.

CFA Society Member Renewal Toolkit

The CFA Society Member Renewal Toolkit provides an overview of the global CFA Institute campaign, including key campaign dates, segmentation, and messaging. It also includes email messaging recommendations for your own society renewal efforts.

www.cfainstitute.org/societycenter/membership/Pages/campaigns.aspx

Annual Membership Communications Calendar

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<tr>
<th>Membership Campaigns</th>
<th>April</th>
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Tips For Creating a Marketing Plan

• Use the Member Toolkit for ideas and imagery but if you have time, try to customize the templates to fit your membership and Society voice.

• Outline who your audience is ahead of time and align your campaigns to member events (actual events or renewal dates)
Greetings!

As a member of CFA Society Los Angeles for the past year, you have shown a commitment to professional excellence and we greatly appreciate that you were a part of our 2019-2020 journey. Although our 89th year kicked off with many memorable and successful events, our community has since faced unique challenges due to the COVID-19 pandemic.

Because of these unprecedented circumstances, the renewal deadline for your membership has been extended to August 31st. Although the membership year technically ends on June 30th, you will maintain your benefits for an additional two months.

In addition, since March, the vast majority of our virtual webinars and meetings have been free to members. From our regular Virtual Happy Hours to the PORTFOLIO Online series, we have been rapidly expanding our online offerings. We won't stop either. We are introducing the Member Community Virtual Roundtables, which are being kicked off with the ESG Virtual Roundtable: Understanding the Universal Shareholder on July 21st.

Our staff and member volunteers are committed to delivering the member benefits that you expect from CFA Society Los Angeles, even if it's virtual for the time being.

We will also continue to invest in our 2,400+ members and the investment profession at large through innovative public awareness campaigns, continuing education workshops, and career-development opportunities. And if you are unable to view our webinars live, recordings of most webinars are available for members only on our website. Although the renewal deadline has been extended, be sure to renew your membership with CFA Society Los Angeles, so you can continue to invest in yourself and the CFA community.

Sincerely,

CFA Society Los Angeles

• Linked to upcoming events and emphasized the member benefit and value in their email calendar
• Kept it personal by adding value and recognizing the difficult time members face
• Multiple click points where members could renew
Dear CFA Society San Francisco members and colleagues,

Today marks the beginning of the membership renewal season! We are proud to support your career and professional development by bringing you educational resources, career events, networking opportunities, and more.

Take 5 minutes to renew your membership today.

Not a CFA charterholder but work in the investment industry?
Explore our new and improved Industry Membership by clicking here.

Has your job been affected by COVID-19?
CFA Institute has relaxed their professional leave policy to include anyone who is not employed full-time in the investment industry.

To see if you qualify for a reduced membership rate under the professional leave policy, click here.

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Step 2: Renewals Campaign

Campaign Launch Examples

Meet a CFA Society San Francisco Member

The "Meet a Member" segment features member interviews that highlight a member of our community who is working in an un-traditional industry segment, a rising star, or contributing to the industry in a unique way.

Do you know a Society member who we should feature? Email their name and organization to membership@cfa.sf.org.

Introducing Claire Lecarpentier, CFA
Product Strategy, ServiceNow

Q: How has the CFA designation helped you?
A: "I joined the CFA Society New York Fintech Thought Leadership team a few years ago. I hope to do the same here in San Francisco!"

Q: How are you adjusting to the new normal during the COVID-19 crisis?
A: "I started baking sourdough bread like 100s of my Twitter connections in the city! More seriously we are all in this together and hope we will come out stronger and with more empathy for each other."

Q: When do you think the market will recover?
A: "I would expect the impacts of the COVID-19 crisis to span across the rest of 2020, possibly early next year as the market absorbs the FY 2020 impact in companies earnings and unemployment consequences fully materialize. Hopefully then we can start seeing a rebound."

Q: What hobbies are you enjoying during this at-home time?
A: "My new hobby has been training for a triathlon, which I started when I moved to San Francisco last year."

Thank you, Claire, for your time, we greatly appreciate you participation in our "Meet a Member" segment!

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- Featured an interview with a member
- Kept it short and sweet for the initial drop since it was sent during the week CFAI was sending their announcement
- Added personalization with the professional leave policy
Step 2: Renewals Campaign

Dear CFA Society,

Thank you for renewing your CFA Institute membership! To gain the most from your CFA designation, join your local society - CFA Society San Francisco.

Exercise Your Membership Voice!

As one of the largest CFA societies in the world, CFA Society San Francisco is uniquely positioned to provide you with impactful programming and industry influence - from distinguished speakers and multinational career center access to networking opportunities with your peers and member-only offerings.

Join Your Society Today!

Enjoy member benefits, including events with high-caliber speakers such as Jane Buchan, Mary Daly, Katie Hall, Kristi Milchem, Dr. Ashby Monk and many other thought-leaders and industry luminaries.

Recent society programming has covered industry-relevant topics and ideas including: ESG, diversity in finance, leadership training, skills workshops, and data management for financial professionals.

Stay current, connected, and effective in the profession by adding CFA Society San Francisco to your Institute membership today! Joining your local society is simple; just log in to your CFA Institute account and manage your membership - or, contact CFA Institute.

Your organization may cover the cost of membership; check with your personnel department or supervisor. If you have any questions, please don’t hesitate to contact our membership department.

Thank you for joining the CFA Society San Francisco community.

CFA Society San Francisco

RENEW YOUR SOCIETY MEMBERSHIP TODAY.

We hope that you and yours are doing well as we approach the end of 2020. It has been an unusual year and we recognize that you and your community may still be navigating some challenges.

The Society has also made some changes in how we offer programming in the current all-virtual environment. CFA Society San Francisco continues to provide career support, professional learning resources, and now, networking that we hope you find valuable.

This year, it appears you opted to renew your CFA Institute membership and did not include a local Society membership.

By adding CFA Society San Francisco to your existing CFA membership, you gain access to a myriad of member-only benefits including:

- Exclusive career, networking, and professional learning opportunities
- Access to our robust career board, CV review, and career tools site
- Discounted member-only and free events such as our upcoming "Analyzing Risk in Your Career Portfolio" webinar or our "Member Only Trivia Night"

Please take 5 minutes to renew your Society membership today.

CFA Society San Francisco

May - June

Email Examples

RENEW YOUR MEMBERSHIP

CFA Society Los Angeles

RENEW YOUR MEMBERSHIP

CFA Institute

Greeting!

We wanted to send you a reminder to renew your CFA Society membership for the 2020-2021 year, so that you don’t miss out on any of the benefits of society membership.

Since March, we quickly pivoted to rapidly expanding our online offerings, including a multitude of Webinars, Virtual Meetings (including our regular Virtual Happy Hours for society networking), and Online Workshops.

Due to our efforts to ensure our regular educational programming continues online, we are excited to officially announce that the long-running Fixed Income Series and Mortgage & Mortgage-Backed Securities Boot Camp will be returning this fall as Online Workshops.

We’ve also secured a widely anticipated webinar to cover the 2020 Election, Election 2020: A Special Analysis of the Election Outlook, featuring James Carville, John Hedemann, Dr. Frank Luntz, and Jane Wells.

In addition, we launched a career series that will be members only and free. Don’t miss out on the coming events. Turn Job Interviews Into Offers, and Effective Salary Negotiations: Earn Thousands in Minutes, where you will gain tools and knowledge to help navigate your career. More virtual webinars and webinars will be added to our career series throughout the year.

We also want to remind you that our staff and member volunteers are committed to delivering the member benefits that you expect from CFA Society Los Angeles, even if it’s virtual during these challenging circumstances.

CFA Society Los Angeles will continue to invest in our 2,400+ members and the investment profession at large through innovative public awareness campaigns, continuing education workshops, and career-development opportunities. Also, if you are unable to view our webinars live, recordings of most webinars are available for members only on our website.

Be sure to renew your membership, so you can continue to invest in yourself and the CFA community.

Sincerely,

CFA Society Los Angeles
Greetings!

We wanted to send you a reminder to renew your CFA Society membership for the 2020-2021 year because your membership officially expires today, August 31st, 2020.

We are excited to be continuing to rapidly expand our online offerings for the next membership year, including a multitude of webinars, online workshops, and virtual hangouts (including our regular Virtual Happy Hours and newly launched Virtual Sushi Tasting for society networking).

Due to our efforts to ensure our educational programming continues online, the Fixed Income Series and Mortgage & Mortgage-Backed Securities Boot Camp will be returning this fall as online workshops!

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Be sure to renew your membership, so you can continue to invest in yourself and the CFA community.

Sincerely,

CFA Society Los Angeles
Step 3: Final Notice

2018 Final Notice Email
- Featured numerous links to renew
- Highlighted past speakers
- Highlighted past events
- Linked to future events
- Sent from an individual versus the Society to increase opens

2020 Final Notice Email
- Applicable to multiple member groups
- Took an empathetic stance
- Provided perceive value by stating the grace period
- Emphasized inclusivity or membership

Email Examples

Greetings!

Your CFA Institute and CFA Society San Francisco memberships will officially lapse on November 2nd. Renew your membership before the official lapse date to keep receiving the benefits of being a CFA charterholder and local society member.

CFA Institute will be closing the renewal window on November 2nd at 5pm ET after which time, you will need to contact CFA Institute to reactivate your membership from its lapsed status.

Renewing is simple; all you have to do is follow this link to the CFA Institute renewal website and select CFA Society San Francisco as your local society.

Renew Today

Enjoy member benefits, including events with high-caliber speakers such as Katie Hall, Steve Esman, Jane Buchan, Kriell Mitchem, Janet Yellen, John Bogle, and many other thought-leaders and industry luminaries.

Recent society programming has covered industry relevant topics and ideas including: Blockchain and cryptocurrency, ESG, endowments and foundations, diversity in finance, leadership training, skills workshops, and Python courses for finance.

Stay current, connected, and effective in the profession by renewing your membership today.

Your organization may cover the cost of membership; check with your personnel department or supervisor. If you have any questions, please don’t hesitate to contact our membership department.

We’re delighted to welcome you back as part of the CFA Society San Francisco community!

Anne O’Brien
Executive Director
CFA Society San Francisco

WEEKLY UPDATE 09.01.20

Dear CFA Society San Francisco members & community,

We hope that through all of the challenges 2020 has thrown at you, that you and yours are doing well. CFA Society San Francisco is continuing to provide career support and professional learning resources that we hope you find valuable.

We would like to remind you, if you haven’t done so already, to renew your Society membership. The membership year ended on August 31, 2020, we are offering a 1 week grace period to renew before memberships are lapsed.

Society membership is open to all investment professionals and offers exclusive career, networking, and professional learning opportunities. Please review the statements below to help guide you towards the correct renewal page or society application:

- I am a CFA charterholder >>> Renew HERE
- I am a CFA Program candidate >>> Join HERE
- I am an industry professional, not pursuing the charter >>> Join HERE
- I am a University Student interested in membership >>> Join HERE

If you have already renewed or joined, we thank you and appreciate your support of CFA Society San Francisco.

Wishing you the best,
CFA Society San Francisco

[Email examples and renewal information provided]
Step 4: Recovery Campaign


Email Examples

- Send an initial lapsed email within 1-4 weeks of the CFAI lapsed email being sent
- Highlight the value of membership and any member-only offerings on the calendar
- Link affordability offerings and professional leave

Greetings!

Hope you had a wonderful holidays and a happy new year! Thanks again for taking our call last month and letting us know that you planned to renew your membership. We wanted to send a follow-up reminder because we noticed that you haven’t renewed your membership with us or CFA Institute if you’d still like to activate your membership, click here now to renew! Below we’ve listed some of our member benefits and a few of our upcoming events through February that you may attend for free or at a highly discounted rate as a member.

MEMBER BENEFITS

- Highly discounted member rates for society events.
- Free social and networking events for members-only.
- Access to our Member Directory and opportunity to actively identify and communicate with professional colleagues.
- On-Demand recordings of program events.
- Enjoy member privileges and discounted member rates at societies around the world via the Global Passport.
- Access to our Job Board.
- Voting privileges at the Annual Meeting of the Members.
- Free career development programs.
- Discounted member rates for educational classes and boot camps.
- Subscription to our bimonthly e-Newsletter.

NOTABLE UPKomING EVENTS

- [Event Title]
- [Event Date and Details]
- [Event Title]
- [Event Date and Details]
- [Event Title]
- [Event Date and Details]
Step 4: Recovery Campaign

Creating A Poll: Constant Contact

Greetings!

We noticed that you have not renewed your membership with CFA Institute or CFA Society Los Angeles. Unfortunately, your membership has now expired. As reflected below, we continue to enhance member benefits and host exciting programs that we hope you might attend. If you'd like to activate your membership now, click here to renew!

If not, we would appreciate your feedback as to why you decided not to renew:

Moved out of the area.
No longer in the industry.
No time to take advantage of member benefits.

Other (please reply back and explain).

ENJOY THE PRIVILEGES OF MEMBERSHIP!

- Highly discounted member rates for society events
- Free social and networking events for members-only (Virtual Happy Hours)
- Access to our Member Directory and opportunity to actively identify and communicate with professional colleagues
- On-Demand recordings of program events
- Enjoy member privileges and discounted member rates at societies around the world via the Global Passport
- Access to our revamped Job Board
- Voting privileges at the Annual Meeting of the Members
- Free career development programs
- Discounted member rates for educational classes and boot camps
- Subscription to our bimonthly e-Newsletter

NOTABLE UPCOMING EVENTS


Reason Code | Reason
--- | ---
105 | Dues are too expensive.
101 | I am not satisfied with networking opportunities offered by my society.
102 | I am not satisfied with products/services offered by my society.
103 | I have moved/relocated
301 | I have moved/relocated
302 | I have not moved, but society activities are not geographically convenient.
303 | I have not moved, but the new society is more geographically convenient.
107 | I have retired.
605 | I am too busy.
300 | Member services offered by new society are more relevant to my professional needs.
108 | Other
305 | Other
606 | Other
109 | Society Membership is voluntary.
607 | Unknown; processed internally with no reason for the cancellation provided by the member.
Recovery Calling Campaign Strategy

- Call lapsed members to determine state of membership.
- Record call/response types.
  - If lapsed member indicates they have no intention to renew, our goal is to survey on the phone why they have decided not to renew using the cancelation codes list.
  - If lapsed member indicates they intend to renew, our goal is to track the conversion rate of our calling campaign.
  - Remarketing campaign to lapsed members in the "Intends to Renew" segmented list who do not renew.
- Voicemail.
  - Follow-up email campaign with call-to-action to renew or complete exit survey.
- Incorrect/invalid numbers.
  - Target via email marketing.

Recovery Calling Campaign Follow Up (Segmented Marketing)

- Track the conversion rate of lapsed members who indicated they intend to renew.
  - Remarketing campaign to lapsed members in the "Intends to Renew" segmented list who do not renew.
- Track the conversion rate of lapsed members who received a Voicemail.
  - Follow-up email campaign with call-to-action to renew or complete exit survey.
- Incorrect/invalid numbers.
  - Target via email marketing with call-to-action to renew or complete exit survey.

- Utilize a calling campaign for members who have not renewed and have yet to complete the survey from your earlier recovery emails.
Step 4: Recovery Campaign

When Someone Picks up the Phone

Hi, this is Armin calling from CFA Society Los Angeles regarding your membership. I’m calling today because we haven’t received your society renewal for the 2020-2021 membership year. This means that you are no longer a member of CFA Society Los Angeles. [You may insert:] I am calling to inquire as to why decided not to renew your society membership this year. We try to offer a lot of really helpful career and networking resources in your area, including our many online workshops (Fixed Income Series, MBS Boot Camps, Financial and Valuation Modeling Boot Camps) or webinars (like our recent webinar with Dan Fuss and Joan Payden) or online networking events (like Virtual Happy Hours or Poker Night or Trivia Night or Mixology 101).

[If answer is no, but interested]

You can renew online anytime – simply log in to your account on www.cfainstitute.org.

[If no and not interested – gently inquire as to the reason for their decision]

Thank you so much for your time!

For Voicemail

Hi, this is Armin calling from CFA Society Los Angeles regarding your membership. I’m calling today because we haven’t received your CFA Institute and CFA Society renewal for the 2020-2021 membership year. This means that you are no longer a member of CFA Society Los Angeles.

If you would like to renew your membership, you can do so by logging in to your account on www.cfainstitute.org.

Please do not hesitate to contact me at armin@cfala.org if you have any questions or alternatively you can contact CFA Institute at 1-800-247-8132.

Have a wonderful day!