

The Exchange Club of Kiawah-Seabrook
Foundation
Incremental Revenue Generation
Recommendation

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Revenue Generation Committee

- Thad Peterson- Chair
- Lisa McDonald
- Nancy Schibler
- Marty Penkhus
- Marjorie Stephenson
- Ray Hoover
- David Woodman

Situation overview

- The primary revenue generator is the directory
 - Advertising sales are more competitive
 - Costs are increasing
 - Net revenue is declining
- It's important to diversify sources of revenue
 - Helps to ensure that the Club will have sufficient funds to conduct the primary mission
 - Lessens dependency on a single revenue source
 - Increases opportunities for member participation and engagement

Process

- Reviewed/discussed previously identified ideas
- Brainstormed additional ideas
- Assessed revenue potential, cost, and labor requirements for generated ideas
- Prioritized ideas for presentation to the committee

Strategic recommendations

- **Three ideas were not prioritized as the committee believes that they should be implemented regardless of decisions related to new revenue generation opportunities**
 - Digitize the directory – It’s a large task but adding a digital component to the directory will generate new ad sales opportunities, and enable a transition to a more useful and valued offering for the community.
 - Add a donation option to the ECKS dues invoice – Offer members an easy to contribute without the need for additional solicitations
 - Add raffles to Exchange Club events, e.g. raffle a case of wine or a golf cart. Raffles could be held at meetings as well as at events such as the Angel Oak award, etc.

Revenue Generation Recommendations

Priority	Opportunity	Description	Timing	Potential ROI	Club labor requirements	Upfront investment	Team lead (tentative)
1	Christmas tree sale	Operate a Christmas tree lot at the Ace hardware lot. We would offer trees on pre-order, sell trees from the lot and delivery. Additional greenery and other items could be offered as well.	Thanksgiving to Christmas	High	High - 1) Project manager 2) Tree sales 3) Tree delivery	High (purchase trees, greenery, accessories, signage, promotion), investment could be “Moderate” with sufficient pre-order activity	David Woodman
2	Flag Program	Offer a subscription service where the club would set up flags on every holiday where flags are put out by the club. We would also offer an “adopt a flag” program so that individuals can sponsor a flag for one of the veterans being honored. Sponsor names could be placed on the adopted flags as well.	Major U.S. Holidays	Moderate	Low 1) Project manager 2) Flag placement team	Moderate (Incremental flag purchases based on subscription orders, sponsor ribbons)	Nancy Schibler
3	Golf Tournament	Identify opportunities to increase revenue from the tournament	June-October	Low	Moderate 1) Project manager 2) Sponsorship sales team	Low (Sponsorship collateral, promotion)	Marjorie Stephenson
4	Fall social event	Hold a fundraising event in the fall (possibly an oyster roast or low country boil), including raffles and auction items. The event could be held at the same venue as the Angel Oak award	July-November	Moderate	Moderate 1) Project manager 2) Angel oak award team (or the equivalent)	Low (promotion)	TBD
5	Pecan Sale	Sell pecans prior to the holiday season	July-November	Moderate	High 1) Project manager 2) Sales team	Moderate (pecan purchase, promotion)	Lisa McDonald

Recommendation

- Implement Christmas tree sale, flag program, golf tournament and the fall social event in 2023
 - Best opportunities to generate significant revenue
- Explore pecan sales and if viable, implement in 2024
 - Labor intensive, coincides with fall social event and Christmas tree sales

Next steps

- Obtain input from the foundation Board
- Build out implementation plans for approved ideas

Issues

- Incremental labor
 - Additional opportunities will require more involvement from club members
 - Consider a club requirement for work on revenue generation opportunities
- Investment
 - Christmas tree sale and the fall social event will require incremental cash prior to generating revenue
 - Subscription revenue from the flag program and pre-sale of Christmas trees can provide cash