

Recruiting Transformational Investors

Cause and Effect

Cause:

Times have changed and executives no longer join because, "It's the right thing to do."

Effect:

If our chamber wants to ask for larger investments – we must provide more tangible benefits.

Hope Isn't a Strategy

- Executives will invest but it's incumbent on chambers to personally share their mission.
- And connect how your chamber makes life better for their business, employees and industry.

Cause and Effect

Cause:

Your Chamber's mission.

Effect:

Larger investments to support your cause!

Why have they gathered a panel of CEOs to talk about membership sales?

The "CEO" Title Makes a Difference

- CEOs can have discussions that may not happen with other people.
- CEOs can ask peer to peer questions.
- Uncover insights that other people simply won't be able to produce.

Recruiting Transformational Investors

- 1. Methodology and Process
- 2. Phase One: Making Our Case
- 3. Phase Two: Requesting Support

Recruiting Transformational Investors





Christy Gillenwater
President & CEO
Chattanooga Area Chamber of Commerce



- Time devoted to meetings varies based on market, time of year, objectives
- We execute at least two executive recruiting visits per month
- Two visits per month delivers significant results





How Does This Impact the Membership Team?

- CEO involvement is additive
- Meetings part of every CEO job description
- Membership team manages the heavy lifting





Our Membership Team's Role Is Laser Focused

- Target major employers
- Prospect with purpose
- Arrange meetings
- Meet w / CEO to prepare
- Prepare presentation materials





Target Major Employers

- Targeting greater
 Chattanooga area
 companies with 100+
 employees.
- Market size dictates establishing lower or higher employee count





Target Major Employers

- Consider all factors
- Example: target specific industries where advocacy work profoundly impacts their business interests





Prospecting with Purpose

- Start at top
- Schedule meetings with top exec of every company on target list





Prospecting With Purpose

- When can't reach top exec
 strive for top exec referral
 to a secondary leader
- Secondary leaders take calls more seriously because referred by 'boss'





Arranging Meetings

- Membership team pursuit of major investors on their own can become overwhelming
- Our strategy avoids membership team having to respond beyond expertise – such as policy or inclusionrelated initiatives





Arranging Meetings

- Asking them to arrange meetings – achievable goal, starts investor acquisition process
- Our success rates steadily improving





Meeting with CEO to Prepare

- Membership team responsible for scheduling on CEO's calendars prior to any C-suite meeting
- Discuss strategy, key issues and ask





- Not a typical transactional membership sales call where prospect seeks short-term benefits
- We are courting community investors to support our mission





- Needed a clear and logical structure to ensure we covered all messaging points and made a true impact
- Our approach now modeled on how executives consider investments





 Process calls for us to answers seven critical questions any investor typically needs answered before they will invest





Seven Critical Questions

- 1. What does our chamber do?
- 2. What problems are we striving to solve?
- 3. How do the problems impact the executive's business interests?





- 4. What are we doing to solve the problems?
- 5. How does our chamber operate?
- 6. How are we funded?
- 7. How can the prospective investor help?





Creating Urgency

- These questions are our template for every C-suite meeting
- Going through them in order captures executive's attention and creates urgency to support our efforts to facilitate solutions





Back to Preparation

- 1. What does our chamber do?
- 2. Problems we're striving to solve?
- 3. How do problems impact the executive's business interests?
- 4. How we're solving problems?
- 5. How does our chamber work?
- 6. How are we funded?
- 7. How can the prospective investor help?





Meeting With Me To Prepare

- Determine regional issues with most profound effect on targeted company's business interests
- Identify related problems each issue creates for businesses in the region





Meeting With Me To Prepare

 Design related questions to help executive connect how problems positively or negatively impact business interests





Prepare Presentation Materials

 Sales reps assemble related collateral and prepare all items needed for visits







Christy Gillenwater President & CEO Chattanooga Area Chamber of Commerce



1. What Does Our Chamber Do?

- □ Keep it simple.
- We provide a brief overview of our value to the business community and move on.



Example Overview

The Tulsa Regional Chamber is the principal business-driven leadership organization improving the quality of community life through the development of regional economic prosperity.



2. What problems are we striving to solve?

- ☐ Focus on what matters most to each executive.
- ☐ High-level summary of the problems that directly impact their business interests.
- We only discuss the finer points when the executive wants more details.



3. How Do the Problems Impact the Executive's Business Interests?

- ☐ Merely stating the problems isn't enough.
- Questions inspire executives to consider the consequences.
- ☐ Creates urgency for executives to support our chamber's efforts to solve the problems.



4. What Are You Doing to Solve the Problems?

- We share how our program of work addresses the problems.
- Make our case why our work is critical for every business in the region.



Lessons Learned

- ☐ Substantiate our region's unique challenges.
- □ Connect how the problems impact the executive's business.
- ☐ Share how we are leading the charge to gain relief for our community.
- ☐ This is how we create urgency to support our chamber.







Transformational Presentation Phase Two: Requesting Support

Kristofer T. Johnson | President & CEO
Association of Washington Business

5. How Does Our Chamber Work?

- Business leaders seek positive change through AIR.
 - > Access, Influence, and Resources.
- > We outline how we make a difference.

Example Talking Points

- AWB is the catalytic leader and unifying voice for economic prosperity throughout Washington state.
- AWB is the only statewide business association representing all industries. We act as a convener, bringing together diverse stakeholders to promote economic prosperity in every part of the state.

Example Talking Points

- We bring businesses, local chambers of commerce, hospitals, educators, and other stakeholders together to form a powerful, effective voice for business.
- This provides unmatched opportunities for members to influence government policy decisions that impact their business.

6. How are we funded?

- This is where we drive home how we need companies to invest to deliver on all the critical points made throughout the meeting.
- We further justify our need for support because we have a full-time staff serving the business community and advocating for job creators in the halls of Olympia.

Example Talking Points

- Are you aware that AWB doesn't accept government funding or grants?
- This enables us to maintain our positions without undue influence from government bureaucrats or politicians.
- All of our leadership and problem-solving efforts in Olympia are made possible via investments from businesses of all sizes throughout the state.

Request for Investment Proposal

- C-suite meetings rarely end with an investment commitment right on the spot.
- Nonetheless, we never leave without establishing constructive next steps.
- Our first priority is to receive the executive's permission to develop a membership proposal.

Request for Investment Proposal

- > Short of a proposal, we consider any result that moves an executive closer to investing positive.
- Realistically, gaining an investment can take months, or even years, before an executive agrees to invest.
- Absent a definite advance we evaluate on a case-by-case basis whether to nurture the relationship or terminate the file.



Thank you!

Kristofer T. Johnson | President & CEO

Association of Washington Business



