

AOCS



Since 1909

Your Global Fats and Oils Connection



2016 ANNUAL REPORT

Over the past several years the AOCS Governing Board has been reassessing our products and services and making critical infrastructure investments, setting the stage to ensure long-term sustainability for the society. In 2016, we hit a number of important milestones.

On May 20, 1909, a group of analytical chemists working with cottonseed oil agreed to form a new society during an informal social gathering in the basement bar of the Jockey Club in Memphis, Tennessee. The purpose of this new society was to, “*promote social feeling, permit close cooperation in developing uniform analytical methods, and provide a means for research.*” The organization that would become AOCS was born. In 2016, AOCS member volunteers and AOCS staff began work on the 7th edition of the *Official Methods and Recommended Practices of the AOCS*, upholding one of our founding principles. The newest edition of the *Official Methods and Recommended Practices of the AOCS* will be released in early 2017.

With respect to publications, AOCS outsourced the production of our books program to Elsevier in 2016. Not only does this arrangement provide much greater exposure for our books, but AOCS members enjoy discounted pricing for both AOCS Press books and *all* books distributed by Elsevier. The AOCS Governing Board also looked closely at the publication of our journals, currently published by Springer. In 2016, we issued a request for proposals to other journal publishers. We are currently in negotiations with another major journal publisher to take over production of our three journals in 2018. Importantly, under the agreement that we will soon finalize, AOCS members will have *free* online access to our journals!

In 2016, we added 813 new members and grew our corporate membership program. We also created a new China Section. This section is up and running with 61 active members! Respondents to our biannual membership survey, conducted in early 2016, indicated a high level of satisfaction with AOCS’ products and services. When asked about current involvement compared to a desired level, over half the respondents want to be *more* involved. While we take satisfaction in the loyalty and support of our members, we cannot be complacent. There is always room for improvement. We need to go beyond *good*... we need to be *great*.

Operationally, the AOCS Governing Board took a close look at the organization’s staffing structure. Based on benchmark data for comparable scientific and engineering societies, AOCS was overstaffed. The Governing Board spent the second half of 2016 looking at options to “right-size” staff support while preserving functions and services our members count on.

We ended 2016 strong financially, and we have a great foundation on which to build upon. In these dynamic and challenging times, however, there is still much to do to ensure the long-term relevancy and sustainability of the society. To that end, the AOCS Governing Board will be conducting a strategic planning process in 2017 to develop a roadmap for the future and build alignment among staff and volunteer leadership with regard to our highest priorities. Central to that effort will be a reexamination of how we deliver exceptional value to our members.

From everyone on the AOCS Governing Board, we thank you for your ongoing support and commitment to AOCS!



BLAKE HENDRIX
2016–2017 AOCS PRESIDENT



NEIL WIDLAK
2016–2017 AOCS VICE PRESIDENT



PATRICK DONNELLY
AOCS CHIEF EXECUTIVE OFFICER

AOCS Key Initiatives for 2016

To ensure long-term sustainability, AOCS will realize an annual growth rate of approximately 7%.

We will accomplish this by;

- Actively pursuing increased enrollment in existing technical service offerings and aggressively pursuing new technical service opportunities;
- Increasing membership in AOCS globally, and creating opportunities for engagement with AOCS by members and non-members;
- Increasing overall meeting attendance by focusing on the quality of meeting programs, enhancing participant experience, and aggressively pursuing new meeting opportunities globally;
- Developing mechanisms to increase awareness and profile of AOCS, including the dissemination of high-quality information through a variety of media formats; and
- Ensuring that AOCS has the necessary systems and processes in place to deliver quality products and services to the communities we serve.

Technical Services

Develop an in-depth strategy for the Technical Services Department that critically evaluates both current offerings and new potential opportunities to align resources for long-term growth.

Complete application process for ISO 17043 LPP certification through A2LA.

Implement plan for issuance of a new edition of the Official Methods in 2017.

Pursue opportunities for cannabinoid analytical method development and LPP offerings.

Membership & Engagement

Implement and launch effective awareness campaign of new corporate member benefit packages.

Identify one strategically aligned organization to offer dual memberships.

Assist OTAI in AOCS membership recruitment during the final year of the pilot program.

Conduct biennial membership survey and critically evaluate results to identify necessary adjustment to programs.

Integrate new China Section and use new connections to actively promote AOCS products and services to Chinese market.

Implement mentor program between AOCS retired members and AOCS students and young professionals.

Meetings

Execute a successful World Conference on Fabric and Home Care that offers high attendee satisfaction and solid financial return.

Implement and evaluate the value of adding a 1-day commercially-oriented session to the 2016 Annual Meeting.

Confirm one allied organization to fully participate in 2017 Annual Meeting and Industry Showcases activities.

Critically evaluate the benefits and challenges of the Industry Showcase model and, pending outcome of assessment, confirm the date and location of for the 2019 offering.

Critically evaluate the value and return on investment of the AOCS World Market Update product and, pending outcome of assessment, confirm date and location for 2017 offering.

Information & Awareness

Create a content map to effectively leverage the content and systems to obtain new business leads.

Develop a marketing strategy to penetrate the Latin American market by leveraging upcoming meetings of interest in 2017, 2018, and 2019.

Oversee the AOCS journals re-tendering process.

Critically evaluate current journal processes to improve the performance with respect to quality of articles, scope, and time to publish.

Operations

Successfully launch new responsive design websites.

Identify cost-effective options for the replacement of outdated advertising management software.

Complete an assessment and implement new processes to effectively leverage all external facing staff roles to increase revenue by enhanced marketing and promotion of existing products.

Refine the CRM program to ensure smooth transitions to new lots of products, initiate stability testing on all materials, and implement an inventory system.

Design and implement at least one dashboard in Personify for each program area.

AOCS 2016 Financial Report

AOCS and AOCS Foundation Combined Statement of Financial Position

For the year ending December 31, 2016

Assets

Current Assets	US \$2,765,567
Property and Equipment	1,685,925
Other Assets	315,496
Total Assets	4,766,988

Liabilities and Net Assets

Total Liabilities	1,453,055
Net Assets	3,313,933
Total Liabilities and Net Assets	4,766,988

The firm of Martin, Hood, Friese & Associates, LLC, Independent Public Accountants, audited the financial statements of AOCS for the fiscal year ending December 31, 2016. They reported that the combined financial statements present fairly, in all material respects, the financial position of the American Oil Chemists' Society and Foundation as of December 31, 2016, and the changes in our net assets and cash flow for the year ended in conformity with accounting principles generally accepted in the United States of America.

AOCS and AOCS Foundation Combined Statement of Activities

For the year ending December 31, 2016

Support and Revenue

Publications	US \$888,412
Education & Meetings	1,796,383
Technical Services	1,543,432
Membership	825,103
Investment Income	67,171
Fundraising	7,228
Other	18,003
Total Support and Revenue	5,145,732

Expenses

Publications	905,542
Education & Meetings	1,872,400
Technical Services	1,388,215
Membership	363,185
Supporting Services	431,448
Fundraising	4,288
Other	182,699
Total Expenses	5,147,777
Increase (Decrease) in Net Assets	(2,045)



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