

A HELLO CHAMBER RESOURCE

# Know the Real Value of a Member

A short guide to making better recruitment, retention and marketing decisions — by looking past this year's dues to the full value of a member, a lost member, and a lead you never captured.

## THE BASIC FORMULA

$$\text{Average annual member revenue} \times \text{Average length of membership} = \text{Member Lifetime Value}$$

A starting point, not the finish line — layer in sponsorships, events, advertising and referrals as you go. What matters most is the shift in the question, from “what is this member worth this year” to “what is this relationship worth over its lifetime.”

### 01 Member Lifetime Value

### 02 Lost Member Value

### 03 Uncaptured Lead Value

### 04 Turning Attention Into Relationships

### 05 Discussion Guide

3 questions

## 01 MEMBER LIFETIME VALUE

Annual dues are an easy number to track — but they only tell part of the story. A member may stay for years, and over that time the relationship can be worth far more than one renewal.

### OVER THE LIFE OF THE RELATIONSHIP, A MEMBER MAY ALSO

- Attend paid events
- Sponsor programs
- Purchase advertising
- Participate in leadership programs
- Bring employees to chamber activities
- Refer other businesses
- Upgrade their membership
- Invest in special initiatives
- Provide testimonials and success stories
- Strengthen the chamber's credibility in the community

× ~~"What is this member worth this year?"~~

✓ **"What is this relationship worth over its lifetime?"**

### USE LIFETIME VALUE TO GUIDE DECISIONS ABOUT

- Onboarding
- Engagement
- Member communication
- Retention campaigns
- Personal outreach
- Member experience

## 02 LOST MEMBER VALUE

When a member doesn't renew, the visible loss is easy to see. The larger loss is usually hidden — it's everything that relationship might have become.

### A NON-RENEWAL CAN ALSO COST YOU

- Future years of membership revenue
- Sponsorship participation
- Event registrations
- Advertising purchases
- Committee involvement
- Referrals
- Leadership participation
- Word-of-mouth advocacy

### Retention isn't just a membership task. It's a financial strategy.

That reframe changes how you weigh the effort of saving a relationship: a personal phone call, a thoughtful onboarding campaign, or segmenting members by what they actually care about — instead of sending everyone the same message — all start to look worth the time.

### TRACK RENEWALS LOST BY

- Member type
- Years in membership
- Engagement level
- Industry
- Programs used vs. ignored
- Communication preferences

## 03 UNCAPTURED LEAD VALUE

This may be the most overlooked value of all. Every day, interested businesses visit your website, attend your events and follow your social channels — then leave without ever entering your database.

1

### A follower

Useful — sees your content, but you don't know who they are

2

### A website visitor

Encouraging — still anonymous

3

### An event attendee

Promising — in the room, not yet in the database

4

### A captured contact

Valuable — someone you can continue serving, educating and inviting in

#### CHECK WHETHER THESE CHANNELS HAVE AN INTENTIONAL NEXT STEP

- Website traffic
- Public events & ribbon cuttings
- Community festivals
- Social media
- Educational programs
- Visitor inquiries
- Downloadable resources
- Nonmember event attendees

#### TRACK THESE FIVE NUMBERS

- Nonmember interactions
- Leads captured
- Leads nurtured
- Membership conversations started
- New members generated

## 04

## TURNING ATTENTION INTO RELATIONSHIPS

A view, an open, or a seat filled isn't the real measure of chamber marketing. The more important question is what happened next.

**AFTER EVERY POST, EVENT OR EMAIL, ASK**

- Did we capture the relationship?
- Did we learn what that person cared about?
- Did we follow up?
- Did we provide something useful?
- Did we invite them to take another step?

**The chamber shouldn't be the hero of the story. The member — or prospective member — is.**

Strong chamber storytelling starts with what the business wants to accomplish, the problem in its way, and how the chamber can guide it forward. The same principle applies to recruitment and retention.

✕ ~~"We need more members."~~

✓ **"What does this business need, and how can we help them move forward?"**

**IT CHANGES THE CONVERSATION WITH YOUR BOARD, TOO**

✕ ~~"We lost several members last year."~~

✓ **"We lost several long-term member relationships — along with the future participation, referrals, sponsorship potential and revenue they may have generated."**

## 05

DISCUSSION GUIDE

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You don't need a complicated CRM or a financial model to begin. Bring these three questions to your next staff meeting.

**01 What is the average lifetime value of a member relationship?**

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**02 What are we really losing when a member leaves?**

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**03 How many prospective-member relationships are we failing to capture?**

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**When you understand the real value of a member, a lost member, and an uncaptured lead, you stop deciding based on today — and start deciding based on the long-term value of the relationship.**

KEEP GOING

## Want help turning this into a member value system for your Chamber?

Hello Chamber helps Chamber of Commerce teams put strategy to work — from tracking member lifetime value to building the lead-capture and retention systems that protect it.

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