

ACADEMY OF INTERNATIONAL BUSINESS  
SOUTH-EAST CHAPTER

2002 – 2003  
FINANCIAL REPORT & ANALYSIS

Distinguished AIB-SE Executive Committee and AIB-SE Members,

The following financial report concludes another successful year for our chapter and reflects another milestone achieved by our organization.

During the 2002-2003 operational period, we achieved our highest ending balance of \$7794. This shows an increase of about 72 percent since 1999-2000, our benchmark year.

Compared to 2000-2001, our membership contributions were lower for the current year. However, this was much anticipated due to the geographic location of the annual conference. Historically, we experience more participation in New Orleans than other locations where we hold our annual meetings. I should however point out that higher participation does not necessarily translate into higher net income. For example, the contribution margin for 2000-2001 was about \$1,180 while the margin for 2002-2003 is \$1,582, an increase of about 34 percent. Furthermore, compared to our benchmark year of 2000, the membership contributions are up by about 15.5 percent.

The Executive Board has been committed to offer more value added benefits and services to our members and, at the same time, to maintain the membership dues as low as possible. I am pleased to report that despite all the additional services in Atlanta, we have managed to keep our costs at a reasonable level and to improve our ending balance by a respectable margin. In another word, while we enhanced the quality and the amount of service to our members, we managed to lower the average cost per participating member by more than 13 percent. Finally, thanks to our Membership Committee, we surpassed our projection for membership dues by about 37.5 percent.

My goal is to reach the magic number of \$10,000 and with your help and support I am confident that it is within our reach.

Respectfully Submitted,

Mohamad Sepehri, Ph.D.  
Treasurer, AIB-SE

**ANNUAL FINANCIAL REPORT**  
**AIB – SE**  
**2002 – 2003**

<b>Balance Forward</b>		\$ 6,212.33
<b>Deposits</b>		
AIB-SE Atlanta & Membership		\$ 4,525.00
AIB Membership Deposits		\$ 1,080.00
<b>TOTAL CREDITS</b>		<b>\$11,817.33</b>
<b>Expenses</b>		
Coffee & Refreshments	\$ 872.64	
Reception	\$1,185.63	
AV Equipment	\$ 224.70	
Business Lunch	\$ 660.45	
<b>Conference Expenses</b>		<b>\$2,943.42</b>
Membership Fees to AIB		\$1,080.00
<b>TOTAL DEBITS</b>		<b>\$4,023.42</b>
<b>ENDING BALANCE</b>		<b>\$ 7,793.91</b>
<b>Operating Margin</b>		<b>\$1,581.58</b>
<b>Cost Per Participant</b>	\$ 98.00	

Mo Sepehri  
Treasurer, AIB-SE

**SELECTED FINANCIAL ANALYSIS**  
**AIB – SE**  
**2002 – 2003**

	<b>2000</b>	<b>2001</b>	<b>Change</b>	<b>2002</b>	<b>Change</b>
<b>Membership Payments</b>	\$3,915.00	\$6,275.00	↑ 60%	\$4,525.00	↓ 27.8%
<b>Operating Expenses</b>	\$2,736.00	\$5,095.00	↑ 86%	\$2,943.00	↓ 42%
<b>Operating Margin</b>	\$1,179.00	\$1,180.00	<====>	\$1,582.00	↑ 34%
<b>Ending Balance</b>	\$4,533.00	\$6,212.00	↑ 37%	\$7,794.00	↑ 25.5%
<b>Cost Per Member</b>	\$ 94.00	\$ 113.00	↑ 20%	\$ 98.00	↓ 13%

Mo Sepehri  
Treasurer, AIB-SE

ACADEMY OF INTERNATIONAL BUSINESS-SOUTHEAST (USA)

2003 Annual Business Meeting  
Hilton Clearwater Beach Resort  
Salon F  
Clearwater Beach, FL  
Friday, 14 November 2003

Cheryl Van Deusen welcomed attendees to the business meeting and called the meeting to order. The meeting was intended to be informal and brief. Cheryl announced that minutes would be posted to the AIB website.

It was moved and seconded to approve minutes from last year. Minutes from the 2002 meeting in Atlanta were approved as read.

In 2004 we will be going to Tennessee; therefore, we will separate from SMA which is going to San Antonio. Input was requested on where to go in 2005, and we anticipate rejoining SMA unless they decide on a Tennessee location (i.e., Nashville.)

Detelin Elenkov discussed the 2004 Conference to be held in Knoxville. He indicated Knoxville is the biggest secret in the Southeast. It is a beautiful city with an excellent aquarium, a beautiful Tennessee River Park, as well as restaurants and entertainment. Knoxville is a charming city with good food. The foliage is gorgeous.

University of Tennessee-Knoxville will host the reception. Their level of support matches that of Stetson this year and is deeply appreciated. Detelin also reported that we are getting Eastern European and Brazilians to attend next year. We are looking for volunteer institutions for additional support for the 2004 meeting. Also, we should be recruiting new presenters and attendees to continue the Chapter growth. There is a high academic level in the University and this is an excellent publishing/presenting opportunity. In addition to regular sessions, perhaps we can consider poster sessions or other opportunities to publish. This can be discussed over time.

Detelin asked if we should go to Gatlinburg-in Appalachian mountains-Fall festival or have post conference activities?—downtown area activities? This issue is still open to further discussion.

Carolyn Mueller reported on attendance at the AIB Chapter Chairs meeting. Our Chapter, one of five U.S. chapters, is the only one that has complied with the all the rules. Carolyn thanked the Chapter and particularly Bob Goddard for his key role in compliance with AIB rules. Other chapters could be disbanded for failure to comply with rules; however, the outcome of this issue has not been decided.

We have 60-70 active members and 25 new members for AIB from this year's conference. We expect to have more numbers next year. There are no separate membership dues for AIB-SE. We provide a break for doctoral students on conference fees. Annual dues for AIB-world are \$85.00 and \$45.00 for students. Dues revenues go directly to AIB with no additional

fees for our Chapter. For membership, our goal should be to recruit more members and help out membership chairman, George Nakos.

Treasurer Mohammed Sepehri reported a fiscally responsible year. Finances are better and better. We are a small organization with strong showing and contributions. Every year we have done better financially. Although membership payments were higher when we met in New Orleans, our expenses were higher. We spent more money there with less service. Presently our expenses are down 42%, operating margin is up, and cost per membership has decreased. We have enhanced our services, increased value, and contained costs.

Carolyn Mueller reported that for this conference we had 52 registrants, nine of which are students. Stetson committed up to \$2,000 for the Thursday night reception. The generous support is greatly appreciated and contributes materially to the success of the conference. Thanks were given to Mo and all of our officers for their help.

Carolyn commented upon our relationship with SMA, noting that this is a wonderful partnership. This year we contributed to the joint SMA/AIB-SE opening reception party and benefited from this gathering. If we do not join with SMA again in 2005, we are thinking of Charleston or Savannah and a return to Florida for 2006. Carolyn raised the question of doing every 4<sup>th</sup> conference as an International one. Perhaps even considering Cuba or other island venues. Other cities to be considered for future meetings might be Key West, Williamsburg, New Orleans, Jacksonville, Daytona Beach or Hilton Head. We will design a survey on the website and build on the e-mail list. Please check the website and give input for the future. Also for future consideration is the possibility of joining with the Southern Marketing Association.

It was moved, seconded and approved that the meeting should be adjourned.

Respectfully submitted,

John Rushing, Secretary