

# AOCS



Since 1909

Your Global Fats and Oils Connection



# 2015 ANNUAL REPORT

2015 was a year of change for AOCS. We made a number of investments to update virtually all of our internal systems so that we could better serve our membership. We migrated the digital edition of *INFORM* to a new, more user-friendly platform. We launched inform|connect, a new interactive online community that allows you to share information, post questions, and connect with a global network of colleagues at any time throughout the year. We relaunched the AOCS Lipid Library, adding new search features so users can quickly find what they are looking for. And we began the process of developing an entirely new website that launched in August 2016.

At the 2015 Annual Meeting we experimented with the traditional exhibit format. Rather than having a separate exhibition hall, we offered an “Industry Showcase” model that co-located showcase partners and posters with technical sessions grouped by similar interest areas. Regular breaks were built into the session schedule to create plenty of opportunities for networking and collaboration.

2015 also brought new partnerships. We partnered with the Society of Cosmetic Chemists to bring new sessions to our Annual Meeting. Through this partnership, AOCS members can now join the Society of Cosmetic Chemists at a discounted rate. We created a special collection of the *Official Methods and Recommended Practices of the AOCS* for the cosmetic industry and co-branded it with the Society of Cosmetic Chemists. AOCS also formed an alliance with Elsevier, one of the world’s leading scientific and technical publishers, to enhance the distribution of our books. AOCS members now enjoy a 30% discount, not only on books with the Academic Press and AOCS Press imprint, but on *all* Elsevier Science and Technology books, with FREE shipping worldwide!

As always, we look forward to your ideas and feedback on how we can better serve you!



PATRICK DONNELLY  
AOCS CHIEF EXECUTIVE OFFICER

---

# AOCS Key Initiatives for 2015

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

- 1.0 Complete application process for LPP certification to ISO standards through A2LA.
- 1.1 Develop AOCS methods and LPP in the following subject areas: Process contaminants/algae/corn distillers oil/pet food.
- 1.2 Market select Methods to Society of Cosmetic Chemists.
- 1.3 Develop AOCS methods and LPP in the following geographic areas: CCIA; Spanish language methods; Chinese language methods.
- 1.4 Drive QC/QA initiative for cannabis products industry (methods, best practices).
- 1.5 Promote CRM program to uncommitted biotech providers.

## Membership & Engagement

- 2.0 Develop alternative membership model and investigate implementation of model with organizations strategically aligned with AOCS.
- 2.1 Develop and implement an engagement plan related to journal article reviewers.
- 2.2 Determine appropriate engagement metrics for inform|connect and establish a baseline.
- 2.3 Launch updated AOCS Foundation website.
- 2.4 Implement comprehensive planned giving program for AOCS membership.
- 2.5 Develop processes to ensure compliance of marketing programs with new Canadian regulations.

## Meetings

- 3.0 Confirm site and organizing committee structure for XVII Latin American Congress in 2017.
- 3.1 Execute a successful SODEOPEC conference that offers high customer satisfaction and maximizes solid financial return.
- 3.2 Develop dynamic 2015 World Market Update program to attract 250+ conference delegates.
- 3.3 Critically assess Industry Showcases and recommend changes for improvements in 2017 offering.
- 3.4 Maximize collaboration with SCC during AM 2015 and investigate future joint programming.

## Information & Awareness

- 4.0 Evaluate options for production and distribution of AOCS journals.
- 4.1 Assess proposals for partnering with book publishers; if not feasible, determine long-term strategy for books program.
- 4.2 Launch inform|connect.
- 4.3 Re-evaluate *INFORM* production, including, staffing, content and vendor options to increase ROI.
- 4.4 Successfully implement the *Lipids* 50th anniversary activities and establish metrics to measure the effectiveness.
- 4.5 Secure additional organizations to engage their members to actively participate in inform|connect.

## Operations

- 5.0 Lead successful realignment of sales/marketing resources to increase ROI and meet or exceed financial goals.
- 5.1 Establish a task force to assess digital communications capabilities and develop a prioritized resource plan to ensure competitiveness in the next 3–5 yrs.
- 5.2 Establish a task force to evaluate the AOCS buyer experience delivered by AOCS and online store and establish processes to efficiently and effectively handle issues as they arise.
- 5.3 Lead a successful transition for the new *JSD* EIC and develop a processes to align the goals of the society with journal Editors.
- 5.4 Establish a task force to evaluate customer segmentation capabilities and develop recommendations for enhancements.

# AOCS 2015 Financial Report

## AOCS and AOCS Foundation Combined Statement of Financial Position

For the year ending December 31, 2015

### Assets

|                              |                    |
|------------------------------|--------------------|
| Current Assets .....         | \$2,680,300        |
| Property and Equipment ..... | \$1,678,400        |
| Other Assets .....           | \$315,214          |
| <b>Total Assets .....</b>    | <b>\$4,673,914</b> |

### Liabilities and Net Assets

|   |                    |
|---|--------------------|
| Total Liabilities .....                       | \$1,357,936        |
| Net Assets .....                              | \$3,315,978        |
| <b>Total Liabilities and Net Assets .....</b> | <b>\$4,673,914</b> |

The firm of Martin, Hood, Friese & Associates, LLC, Independent Public Accountants, audited the financial statements of AOCS for the fiscal year ending December 31, 2015. 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, 2015, and the changes in our net assets and cash flow for the year ended in accordance 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, 2015

### Support and Revenue

|  |                    |
|--|--------------------|
| Publications .....                     | \$1,069,387        |
| Education & Meetings .....             | \$1,144,834        |
| Technical Services .....               | \$1,457,067        |
| Membership .....                       | \$882,968          |
| Investment Income .....                | (\$17,618)         |
| Fundraising .....                      | \$5,840            |
| Other .....                            | \$8,355            |
| <b>Total Support and Revenue .....</b> | <b>\$4,550,833</b> |

### Expenses

|  |                    |
|--|--------------------|
| Publications .....                             | \$1,247,393        |
| Education & Meetings .....                     | \$1,535,736        |
| Technical Services .....                       | \$1,388,065        |
| Membership .....                               | \$466,057          |
| Supporting Services .....                      | \$323,962          |
| Fundraising .....                              | \$5,487            |
| Other .....                                    | \$85,727           |
| <b>Total Expenses .....</b>                    | <b>\$5,052,427</b> |
| <b>Increase (Decrease) in Net Assets .....</b> | <b>(\$501,594)</b> |



Mail address: AOCS, P.O. Box 17190, Urbana, IL 61803-7190 USA  
 Street address: AOCS, 2710 S. Boulder Dr., Urbana, IL 61802-6996 USA  
 www.aocs.org | Phone: +1 217-359-2344 | Fax: +1 217-351-8091