

RESOLUTION 08.2022-11 (A-23)
ENABLING ROYALTY INCOME FOR ISMS

ISMS Board Action Taken on 01/28/2023

Adopted Resolution 08.2022-11 (A-23), as amended by the Council on Economics.

Council on Economics Recommendation to ISMS Board on 01/28/2023

The Council heard from the author, who acknowledged many of the concerns expressed in the member survey on this resolution, but felt that ISMS needs to consider opportunities to explore non-dues revenue for the Society, including efforts that might generate royalty income. There was limited discussion on this resolution, and members expressed concerns about efforts that would divert limited staff and resources from our primary issues of focus, including legislative advocacy.

The Council also expressed concerns about creating a new entity to consider ideas for non-dues revenue, particularly given the existence of the Board Panel on Endorsements and Sponsorships, as well as the Council on Communications and Member Advocacy. After a brief discussion, the Council recommended adoption of an amended resolution that maintains the spirit of the original while paring down some of its specifics.

The Council on Economics recommends that the ISMS Board of Trustees adopt Resolution 08.2022-11 (A-23), as amended:

RESOLVED, that the Illinois State Medical Society (ISMS) expand the role of the Board Panel on Endorsements and Sponsorships from a reactive entity to a proactive group developing ~~legal and financial~~ plans for generating additional royalty non-dues revenue income; and be it further

RESOLVED, that the Panel or other entity develop a ~~business~~ plan for ~~proactively developing specific products with the dual goals of generating at least one third of ISMS revenue from non-dues revenue through and adding value to ISMS sponsors and other innovative partnerships;~~ and be it further

RESOLVED, that ~~the Panel enter into~~ ISMS engage in discussions with large groups to discover services which would encourage their membership in ISMS, ~~such as automatic prior authorizations, electronic credentialing, recruitment of clinical research subjects, facilitating clinical research within their practices, etc.;~~ and be it further

RESOLVED, that ~~ISMS invest or reallocate sufficient funding to launch an innovation and royalty program.~~