

# **ADOPTING KNOW YOUR CLIENT (KYC) STRATEGY IN GROWING MEMBERSHIP**

**PRESENTED BY**

**ASSISTANT GOVERNOR HELEN OPOOLA**

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# INTRODUCTION

- PROTOCOLS
- I want to appreciate the President and entire membership of this great club for this great opportunity to come and rob minds together on Rotary's most challenging issue that is MEMBERSHIP GROWTH
- Membership Growth can be divided into two aspects – Recruitment and Retention
- There is no doubt that we are recruiting and growing members in Rotary. However, we are not retaining members as we ought to. Why? Due to personal and corporate reasons.
- So, the issue of membership is not the recruitment, but **RETENTION**.
- Therefore, we want to see how we can adopt Know Your Client (KYC) strategy in sustaining club's membership

# Know Your Client (KYC) Strategy

- **Know Your Client** is the strategy used in the business and financial institutions to verify the identity, suitability, interest, taste, and risk involved in maintaining a business relationship.
- Rotary is a business entity, if you will agree with me... Rotary provides services as enshrined in the avenue of service and areas of focus.
- Services are those things that attracted you to Rotary after you have been introduced by a Rotarian,
- Benefits derived when joining rotary are other selling point for Rotary club's services. so we need to start treating Rotary as a business.
- In Rotary , members are the customers or clients, and they are the determinant factors for the sustainability of club. That is why Rotary International place high premium on membership.
- As a club, do you really know your customers/members? Who are they? What do they want? Etc..



# Know Your Client (KYC) Strategy

- Club needs to know every member in the area of names, business/career, date of birth, their family, residence, areas of interest, hobbies, why in rotary, personality, and everything that we need to know.

- **THE SIX STRATEGIES OF KYC**

**1. Track clients' Real Time behavior:** club need to anticipate the customers needs to serve them even before there is requirement. Understand the needs of your old and prospective members. Know why they join, understand outside world they are coming from, don't fix them into the club's box.

**2. Identify the different categories of your clients:** Use of club's classification survey will help the club to categorize her membership into vocation, age, gender, etc. when there is categorization in the club along these lines, it helps in knowing what type or category of members you need to introduce to the club and in keeping your members because there will be diversity.

**3. Invest on clients' engagement:** when your client is not engaged, he or she will disengage from your system. We need to engage our members in all club's activities, when you engage your members through active communication and involvement in clubs' activities. There will be sense of belonging, let the members know the they are stakeholders. This will increase retention



## THE SIX STRATEGIES OF KYC contd

**4. Leverage on customer service interaction:** this is one of the best times to get members feedback on club's activities and relationship. Once a while frame a questionnaire on members likes and dislikes in relation to the services being rendered by the club. There are resources we can use as a club to interact with members on [rotary.org](https://www.rotary.org)

**5. Focus on customers' personal tastes and preferences:** nurturing your customers/members with informative and engaging contents about rotary is good but we should not limit ourselves with that. Carrying out survey on what interest members and try as much as possible to provide the services will keep the members in the club.

**6. Build comprehensive contact information:** Good and healthy relationship is one of the keys in keeping customers in business. Having comprehensive contact base is to build relationship beyond Rotary, we need to build database of our members both old and prospective. Be your brothers keeper, no forming of clique or faction. Celebrate one another. This will endear members to stay and introduce likeminded fellows to the club.



# Conclusion

- Members leaving Rotary means they are not considering Rotary to be worth their time as customer opted for another products or services. The good news is we can change that with just a little bit of effort of **knowing our clients/members**— if we are willing to make the changes Rotary will GROW.
- we need to keep members interested and engaged in Rotary. So don't be afraid to add new programs or activities, drop others that aren't popular, build a previously ignored Avenue of Service, or even change meeting times or locations, if that is what the members want. Giving members the value they seek is the very heart of Club Service!
- When we ask someone to join Rotary, we are asking them to invest their time, talent and money in Rotary instead of somewhere else.
- So they naturally ask “what's in it for me? How will I benefit? And will I benefit more than if I invested that time, talent and money elsewhere?” that is why you need to **know your client**.
- **Membership Growth Formula:** “Membership is gained and retained when the value of membership to the Rotarian is equal to or greater than the cost of membership.”

Membership Recruitment/Retention= Value  $\geq$  Cost

$$MRR = V \geq C$$

Rotary  Diversity is Joining the Same Club



Inclusion is working as one at Rotary   
For 125 years, Rotary Clubs of Distinction

