

# AIChE Renaissance

## A story of growth

AIChE experienced positive financial developments in the late 1990s, in large part due to its share of the proceeds of the sale of the United Engineering Center in New York City. This windfall allowed the Institute to greatly expand services to members and society. Shortly after the turn of the century, however, a downturn in the economy and financial markets reduced revenue from meetings, continuing education and other program, while causing a severe decline in the Institute's net assets. In response, the AIChE Board of Directors implemented the "Essentials" plan. Put into full force in 2003 and 2004, this dramatic restructuring significantly reduced staff and the Institute's real estate footprint. These changes ultimately led to stabilization of and, then, improvement in AIChE's balance sheet.

Beginning in 2009, AIChE's Board, working from a strategic plan developed in conjunction with the Institute's 2008 Centennial, turned its focus to growing AIChE globally, while innovating and modernizing the ways it serves members.

Building on initiatives like its Society for Biological Engineering and Institute for Sustainability, AIChE has added the Center for Energy Initiatives, the International Society for Water Solutions, the International Metabolic Engineering Society, and the Center for Innovational and Entrepreneurship. These new Industry Technology Groups have joined longer-standing alliances, such as the Center for Chemical Process Safety and the Design Institute for Physical Properties. Recently, the Council for Chemical Research began reorganizing under AIChE's auspices.

All of the industry groups have launched membership, conference, and/or research programs that are broadening the sources of AIChE's revenue, while better aligning the Institute with the breadth of the profession. Additionally, AIChE has also seen significant growth in its Spring Meeting & Global Congress on Process Safety and its Annual Meeting. And, on the membership front, increasing numbers of student members, on graduation and entry into the workforce, are converting to young professional membership.

Another element of AIChE's growth has been the reinvigoration of education under the umbrella of the AIChE Academy. AIChE Academy brings a full array of training resources, including online and in-person courses, webinars, and more, to chemical engineers and the companies for which they work.

From 2009 to 2015, revenue from operations grew 62 percent, or \$10 million, while costs were well controlled. The result: the Institute's net assets have reached record levels.

Thanks to the efforts of members, committed volunteers, and strong Board and staff leadership, the first years of AIChE's second century have truly been a time of renaissance.