

SuccessNet™



An education & information tool for

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What Is A BNI Member Worth to Your Chapter?

by Ivan R. Misner, Ph.D.

EVERY MEMBER OF BUSINESS NETWORK INT'L. IS WORTH \$15,000* TO YOU AND YOUR CHAPTER

(*on average in 1995)

\$132 million in business was produced through 379,000 referrals. Therefore, the average value of a lead +\$348 There were 8,5000 members at the end of 1995. The average member gives 45 leads per year.

$$\begin{array}{r} 348 \\ \times \\ 45 \\ \hline \$15,660 \end{array}$$

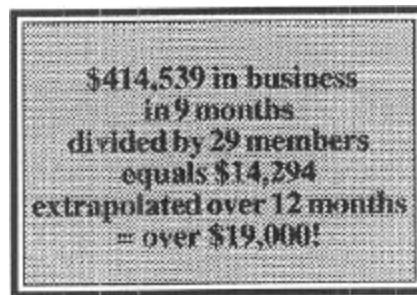
*Statistics were gathered from a survey done by Dr. Ivan R. Misner, which was used as part of his Doctoral Dissertation published by the University of Southern California

Skeptical about these numbers to the left? Consider this:

First, in January, Todd Hallinger from the White Plains, NY Chapter of BNI sent me a letter calculating the "Average Worth of a BNI Chair" since they started last year. Todd had each of his members calculate the total value of the business they received since they began roughly nine months earlier (April 1995-January 1996).

According to the White Plains members, 29 people have generated \$414,539 worth of business for each other since the chapter began. If you divide the total revenue by the 29 members, you will note that each member has generated \$14,294 worth of business for each other in LESS than one year.

If you extrapolate that number over 12 full months, each member will generate an average of over \$19,000 (over \$3,000 more than the national average, and this is a brand new group!).



Second, have you ever had a referral who was so pleased that he or she referred you to someone else? That's called a "spin-off" referral or a 2nd generation referral. If you are a really good business person,

you may actually have 3rd or 4th generation referrals.

The statistics listed to the left (BNI's numbers), include absolutely NO 2^d, 3rd, or 4th generation referrals. Think about how much more business is actually being passed if those were included! In other words, BNI's estimates may in fact be low because they DO NOT include ANY spin-off referrals!

Last, in our research study published by the University of Southern California a couple years ago, it was discovered that when members do a quick review of the leads they've received during the last year, they UNDERESTIMATED the quantity of their referrals by 54%!

Why is that important? Because, the next time you do a QUICK review of how much business you've received, you might want to take a closer look. It's just possible that you've also underestimated the amount of business you've received!!