

2023

ANNUAL REPORT



TMMIS

The Minerals, Metals & Materials Society

The 2023 TMS Annual Financial Report

Brad Boyce and
James J. Robinson



After an extraordinarily difficult 2022, when the aftershocks of the pandemic deeply stressed the TMS financial position and business models, the Society began a rebound in 2023. You will see in this report that, while the Society still operated in the “red” during 2023, we were much closer to the breakeven-or-better operation to which we have long been accustomed. Our organization fought hard to make gains in 2023, and we significantly closed the shortfall of revenue against expenses. We are optimistic that 2024 will see us returning to more balanced operations.

A number of factors feed into our Society’s financial performance each year. (The diagrams on the next page show exactly how much of the “pie” is allocated to each TMS activity.) As you can see, “Events,” which includes our conferences, specialty meetings, and professional development courses (both in person and online) make up more than half of our annual revenue.

The TMS 2023 Annual Meeting & Exhibition, held in San Diego, California, was the first fully in-person installment of TMS’s flagship meeting since 2020. (TMS2021 was held as a virtual event, while TMS2022 was a hybrid in-person/virtual event.) The success of this meeting—the fourth largest in our organization’s history—was a critical milestone toward our return to normalcy. We also hosted or co-sponsored an additional 16 specialty conferences and courses (both in person and online), offering our members ample opportunities for professional development and networking. It was, quite literally, an eventful year for TMS and its members.

Publications are another crucial element of both our business and our mission—encompassing our six technical journals, our conference proceedings, our textbooks, and more. Publications continued to serve the community and the Society with excellence in 2023. For a more detailed perspective, see our article, “2023 Performance Metrics Announced for TMS Journals,” in the September 2024 issue of *JOM*.

Of course, not everything that we do at TMS brings

in revenue. We are a non-profit organization, but we do endeavor to build reserves so that we stay financially strong enough to endure “rainy days” and to support strategic initiatives that provide our members with the products and services that can help them grow their individual careers while advancing the profession as a whole. Intangibles like networking opportunities between members and the chance to hone leadership skills in volunteer roles are a big part of what we do as a Society, though these things don’t show up in any obvious way on a balance sheet.

While a focus of 2023 was improvement of the Society’s financial situation, we continued to pursue strategic initiatives and prepare for the future of our Society and our profession. Several projects that were planned in 2023 have come to fruition in 2024, including the first installment of the TMS Specialty Congress and the introduction of the TMS Mentoring Program and the TMS Graduate Student Program. We held another successful annual event with TMS2024 in Orlando and are expecting a strong turnout for the TMS Fall Meeting 2024 at Materials Science & Technology 2024 in October.

We’re proud of TMS’s performance in 2023 and especially of all the hard work by volunteers and staff to navigate challenging circumstances and consistently outperform expectations. We are optimistic that the solid groundwork we’ve laid will bring us back to balanced operations in 2024.



Brad Boyce
2023 TMS President



James J. Robinson
TMS Executive Director

WHO WE ARE

Our Membership Totals

Students

4,149

Professionals

6,587

Total Membership

10,736

Where Our Members Work*

Academia

39%

Government

18%

Industry

33%

Retired

8%

Unknown

2%

Where Our Members Live*

United States (4,221) 64%

Canada (271) 4%

United Kingdom (237) 4%

Japan (233) 4%

Germany (210) 3%

Korea, South (144) 2%

Australia (139) 2%

France (118) 2%

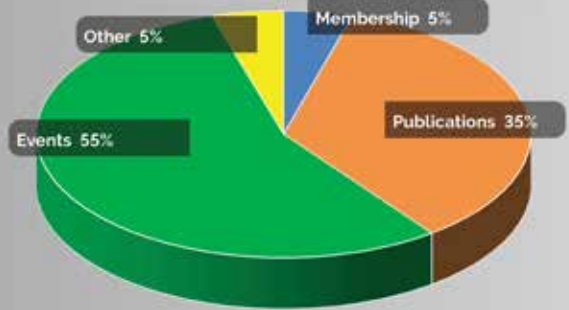
India (108) 2%

Other (906) 13%

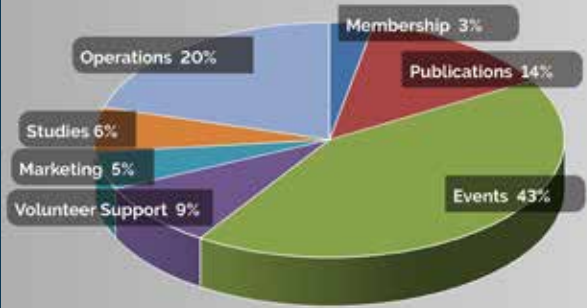
*Applies to Professional Members Only

2023 FINANCIAL REVIEW

2023 Operating Revenues by Program Area



2023 Operating Expenses by Program Area



Summary Of Operations Revenues And Expenses

Years ending December 31, 2023 and 2022

REVENUES	2023	2022
Membership & Customer Service	\$338,259	\$381,297
Content	2,652,514	2,490,325
Events, Education & Exhibits	4,173,067	3,312,185
Volunteer Support	0	1,424
Marketing & Communications	500	1,000
New Initiatives, Science, and Engineering	159,530	313,641
Executive & Operations	191,958	98,449
TOTAL REVENUES	\$7,515,828	\$6,598,321

EXPENSES

Membership & Customer Service	\$228,567	\$477,430
Content	1,023,172	1,078,231
Events, Education & Exhibits	3,223,199	3,255,236
Volunteer Support	672,548	865,117
Marketing & Communications	502,155	391,598
New Initiatives, Science, and Engineering	463,042	578,195
Executive & Operations	1,551,073	1,867,554
TOTAL EXPENSES	\$7,663,756	\$8,513,361

EXCESS OPERATIONS REVENUE	(\$147,928)	(\$1,915,040)
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