



POLICY FOR SUSTAINABLE BUSINESS MODELS FOR PROFESSIONAL DEVELOPMENT COURSES

PURPOSE:

To mitigate the financial risks of professional development courses while delivering content in an appropriate and favorable format.

BUSINESS MODELS:

1. Stand-Alone In-Person Course with Third-Party Financial Support
 - a. Course volunteer organizers will work with staff to identify the location and venue for the course and ancillary functions, such as plant and social tours.
 - b. Third-party funding, such as corporate sponsorship, will be secured in advance by the volunteers and at a level that provides significant mitigation of the financial risk to the Society.
 - c. Sponsor funds plus realistic estimates of registration revenue will cover direct and indirect expenses and will meet the Society's 15% return on revenue budget requirement.
2. In-Person Course Co-Located with an Anchor Event
 - a. Anchor events include the TMS Annual Meeting & Exhibition, Specialty Congress, and MS&T; anchor events held by other organizations with which TMS can partner can also be considered.
 - b. Venue risk and event expense will be managed through the anchor event.
 - c. Registration revenue and direct and indirect expense will be managed through the anchor event.
3. Hybrid Course
 - a. A portion of the course instruction will be held at an anchor event (such as the TMS Annual Meeting & Exhibition, Specialty Congress, and MS&T) with the rest of the course instruction held online.
 - b. Online content will be live, on-demand, or a combination of these formats, as determined by the volunteer organizers.
 - c. Registration revenue and direct and indirect expenses will be part of the anchor event budget plan to meet the Society's 15% return on revenue budget requirement.
4. Online Course
 - a. All instruction will be held online.
 - b. Online content can be live, on-demand, or a combination of these formats, as determined by the volunteer organizers.
 - c. Registration revenue and direct and indirect expenses will be a part of the course plan to meet the Society's 15% return on revenue budget requirement.