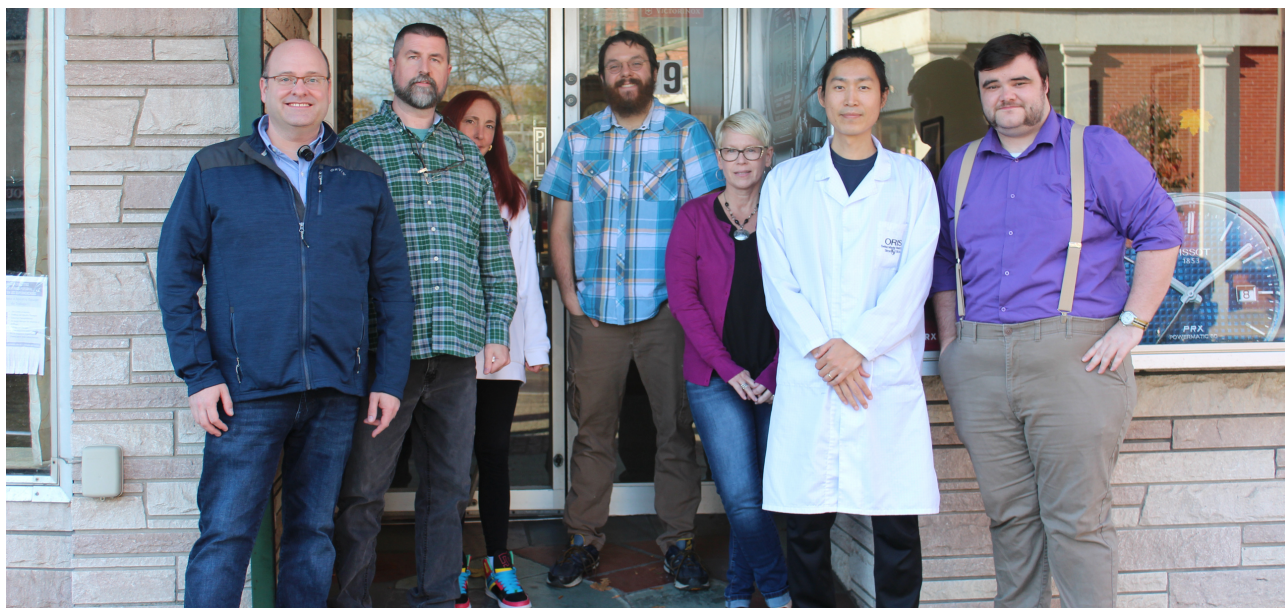


STONEHAM CHAMBER OF COMMERCE

WHY JOIN A CHAMBER OF COMMERCE

By Kaylee DeWitt in Small Business



The Watchmaker Staff

You might have seen information about chambers of commerce and wondered if it was worth it for your business to become a member. You don't want to spend money on a membership that won't help your business.

Joining a chamber of commerce can be a great decision. Below are some of the chamber of commerce membership benefits, along with ways you can get the most out of your membership.

What is a Chamber of Commerce?

A chamber of commerce is an organization that looks out for business interests in a particular area. There are national, state, and local chambers of commerce. According to Jeri Vespoli, chamber and business development consultant at Collaborative Marketing Services, "Local chambers of commerce are businesses joined together to improve their value, visibility, and credibility; share news, ideas, and best practices; qualify for higher negotiated group savings on the products and services they use; and become better connected with the markets they serve and the resources they need to serve them."

To become a member of a chamber, you must register and pay dues.

Chamber of Commerce Membership Benefits

Being a chamber of commerce member comes with many benefits that can boost your business.

“Whether you are a business with no employees or have employees in the thousands, you can enjoy an exceptional return on investment by leveraging your chamber’s marketing, savings, advocacy, and networking benefits,” Vespoli said.

Discounts

By joining a chamber of commerce, you can gain discounts on many of your business needs. You can get discounts on insurances, office supplies, shipping, marketing, accounting software, and payroll services.

Chamber members will often offer discounts to one another. Is your business having a lunch meeting? Check for discounts with restaurants who are members of your chamber. Need special fliers for an event or sale? A print shop that is a chamber member might offer you a reduced rate.

“Group savings add up—sometimes to thousands or more—and chamber members and vendor partners are always adding and improving benefits,” Vespoli said.

Credibility

Being a chamber of commerce member makes your business more desirable to customers. When a small business is a chamber of commerce member, consumers are 80% more likely to purchase goods or services from the business in the future (The Schapiro Group, 2012).

A chamber membership can increase your profits because customers view your business more favorably.

Marketing

The chamber of commerce might promote your business, especially when you first become a member. Chambers have many marketing venues, including their website, social media, community events, and print advertising. The chamber of commerce likely has a larger following than your business, so any exposure the chamber gives to your business can be beneficial.

Advocacy

A chamber of commerce supports member businesses. It acts as a voice for the common interests of members.

"If you have a need, problem, or suggestion, put your group to work on it," Vespoli said.

You also have the opportunity to get involved in your chamber. You could have the chance to influence your local government on issues that impact small businesses.

Networking

When you join a chamber, you can network with other member businesses. By networking, you get to know others in your community, develop partnerships, and support other businesses. If your business is ever in need, you'll have a community of business owners to turn to for help.

Professional development

Your chamber of commerce might host professional development events. These events might include training or meeting opportunities. These opportunities help you learn or improve upon skills that are essential to running your business. You can use the professional development events to better your company without breaking your budget for business.

How to get the most out of your investment

Chamber of commerce membership comes with a price, but there are ways you can maximize your return on investment.

Compare costs

Membership costs vary between chambers. The cost is typically based on the size of your business.

Some chambers will have multiple pricing levels. As the cost of each level increases, so does the number of benefits you can receive. If your chamber has a pricing tier, you can choose a level that matches your budget and the benefits you wish to receive.

Get involved

When you get involved with your chamber of commerce, you will become better connected to your community. You will become more aware of community and business issues. You can help solve problems, and members can help you solve your problems.

"The more you engage, the more you get to know the other community and business leaders that can advocate for your interests too," Vespoli said.

Earn marketing

You can obtain marketing through your chamber. Free marketing will expose customers to your business with no extra cost to you.

"Take advantage of free positive brand recognition and exposure on the chamber's website and larger social networks, and the many cost effective advertising and sponsorship opportunities offered by chamber newsletters, digital marketing campaigns, and events to reach more of your market for less," Vespoli said.

Take deductions

You might be able to deduct membership fees as allowable business expenses. This helps counteract the cost of the membership. To learn more, see "Club dues and membership fees" under "Miscellaneous Expenses" in IRS Publication 535.

Your takeaway

While chamber of commerce membership has a price, there are many benefits to joining. Chambers provide you with opportunities to get involved in your community and to better your business. And, there are ways to make the membership cost more manageable for your small business budget.

"In addition to the direct savings and growth benefits, membership also supports community and non-profit projects that keep the local market strong and growing (and able to buy!), and supports efforts that provide a top-of-the-line workforce," Vespoli said.

Joining a chamber of commerce could be a smart business decision for you.

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