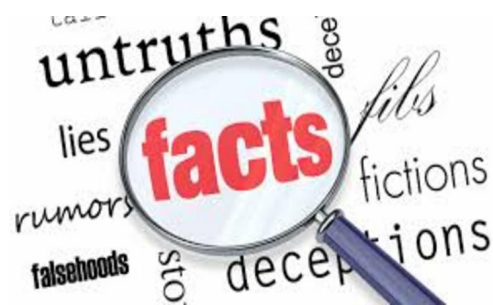


FACT SHEET

Foundation Licence Manual into profit



The third edition of the WIA's Foundation Licence Manual, published in April 2016, made a profit in its first two months.

With stock numbers of the second edition of the popular book dwindling in late 2015, the WIA Board discussed at length the need to re-stock the Foundation Licence Manual. The key considerations included whether to print either 2,500 or 5,000 copies and the unknown timing of the ACMA implementing possible new licence conditions.

If 2,500 were printed, these could run out before the new licence conditions, requiring a further print run and resulting in a higher cost per book sold. If 5,000 were printed and new Foundation licence conditions and syllabus were implemented before they sold, it was agreed that this eventuality could be covered with a low-cost insert in remaining books. In addition, it was felt that advertisers would be more receptive if their brand appeared in more copies of the Manual.

After considered discussion at the face-to-face Board meeting in August 2015 involving all directors, the Secretary and Treasurer, and quotes from three printers, it was decided that the print run would be 5,000 copies. After clarification from the printer regarding delivery timeframes, the resolution was passed in September 2015.

Subsequently, the Manual was totally revised by three volunteers in early 2016. Happily, a reduction of the print cost quoted by the selected printer was also negotiated and 5042 new Foundation Licence Manuals were delivered on 12 April 2016. The 42 extras were free over-runs, in case a few copies failed in the printing, cutting and binding and could not be supplied to customers.

Announced on the WIA website on 13 April, it began selling immediately. A stocktake on 20 November 2016 found 4,419 Manuals. Since the shipment of 5042 manuals on 12th of April (just under eight months), 623 copies were used through online Bookshop sales, bulk supply to clubs and hamfest sales.

If all were sold at the WIA member price of \$20, revenue was at least \$12,460, likely more, because a proportion were sold at the \$25 non-member price. Advertising revenue generated by the manual was \$7,950, including GST. Total revenue was at least \$20,410.

Cost for layout and design was \$500, while printing cost \$17,953.10, for a total of \$18,453.10 (GST inclusive). Total revenue of about \$20,410 minus total costs of \$18,453.10, yields a profit of at least \$1956 in about eight weeks. At the historic rate of sales of about 1,000 per year, the WIA had four years' worth of stock remaining in November 2016.

The WIA publishes and sells this and other 'one-shot' books to provide a service and to generate an additional income stream aside from membership subscriptions, similar to the RSGB and ARRL.