



2006 Budget: A Balanced Society

Members of the board of directors recently approved the society's 2006 fiscal year \$8.5 million budget, one that is balanced, fiscally sound, and continues to deliver crucial programs and services to SNM members. The new budget, coming in a tad under last year's plan, contains no increase in membership dues or registration fees for the Annual Meeting and—more important—continues those member programs and services directed by our strategic plan.

The society's strategic plan provides continuity and direction to the wide variety of activities that the society conducts—ensuring that the value of nuclear medicine and molecular imaging in patient care is universally recognized, that significant growth is achieved in their science and utilization, and that you, the members, see your society membership as essential.

To this end—and recognizing that nuclear medicine is a specialty well positioned to capitalize on the coming advances in biomedicine—our new fiscal plan contains crucial funding for the society's new Molecular Imaging Center of Excellence. This center will promote education in this emerging specialty, foster research and seek research funding, address regulatory issues, and develop core curricula for SNM Learning Center courses. Similarly, funding for the PET Center of Excellence ensures its continued growth and influence.

SNM's budget contains an increase in essential funding for the society's new Lifelong Learning and Self-Assessment

Program (LLSAP), an offering that allows nuclear medicine health care professionals to fulfill maintenance of certification requirements. The first online LLSAP modules—Oncology PET/CT and Cardiovascular SPECT and PET—are set to launch this fall.

In addition, the 2006 budget continues funding for SNM councils to explore and produce new projects, efforts, and meetings—continuing the reorganization effort started in 2004. The budget also funds international efforts—continuing participation in key international nuclear medicine meetings—and the Center for Health Workforce Studies comprehensive study, which will collect and analyze data on the supply and demand of nuclear medicine professionals.

Two areas to watch closely are SNM Learning Center programs and commercial advertising. This January, the SNM Learning Center was reorganized, focusing on advanced programs with a wider range of topics rather than on basic PET workshops. Society officers will continue to monitor trends in educational offerings and provide current topics that keep the center offerings relevant to members. Our staff is engaging in new initiatives to recruit additional advertisers and provide online advertising options for businesses because of this year's drop in commercial advertising in *The Journal of Nuclear Medicine* due to industry changes.

Members of SNM's Finance Committee, chaired by Paul H. Murphy, PhD, have done an outstanding job in exercising fiscal discipline in overseeing and guiding the society's resources. The society's staff directors, including the new additions of Deborah Barnes, CPA, director of finance, and Larry Hoffer, director of leadership services, have done an outstanding job in presenting SNM fiscal facts to the board and Finance Committee.

Our financial foundation is strong, based on our revenue sources that include the Annual Meeting (always a highly rated educational experience and financial success), nonmember journal subscriptions and advertising, member dues, educational programs, public affairs, other professional activities, and contributions/sponsorships.

The society's major expenses include costs for the Annual Meeting, communications (publications), supporting services, leadership/governance, membership, marketing, and public affairs. ❁



Virginia Pappas, CAE
SNM Chief Executive
Officer

