



2017

# Annual Report

American Chemical Society



**ACS**  
Chemistry for Life®

ANNUAL REPORT 2017

## Executive Director's Message

# A Year Of Progress, With More To Come

We entered 2017 with great expectations for the American Chemical Society (ACS). Despite some significant and continuing challenges, these expectations were largely realized, and the year yielded a number of records for the Society.

This report touches on the most significant new activities from the past year; more details and additional accomplishments can be found in the ["2017 Highlights of ACS Achievements."](#)

From a [financial perspective](#), 2017 was a strong year, with total consolidated revenues of \$569 million. For the first time in more than a decade, we achieved all five of our financial goals. The funded position of the Society's defined-benefit retirement plan also improved in 2017. These positive results can be traced to good expense management, growth in our investment portfolio and record revenues from [Chemical Abstracts Service](#) (CAS) and [ACS Publications](#) products.

At CAS, the big story was the commercialization of major upgrades to [STN](#)<sup>®</sup> and [SciFinder](#)<sup>®</sup>, our products for searching the world's disclosed scientific and technical research.

In the publishing arena, ACS led the establishment of the chemical sciences preprint server [ChemRxiv](#)<sup>™</sup>. We also launched the journal [ACS Earth and Space Chemistry](#).

Under the brand of [Chemical & Engineering News](#), the official organ of ACS, we introduced C&EN BrandLab, which is designed to help advertisers create custom branded content. This program began reducing C&EN's reliance on print ads as a source of revenue. In addition, [C&EN Global Enterprise](#) went live in 2017, expanding the reach of C&EN to the 2,500 institutions around the globe that subscribe to ACS's all-publications package. C&EN also increased its [Spanish](#) content this past year and published Chinese versions of some of its stories on ACS's WeChat platform.



**Thomas Connelly Jr.,  
ACS Executive Director & CEO**

**Credit: Peter Cutts Photography**

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ACS is expanding its content and programming for international members in other ways. In South Korea, we hosted the first ever meeting of our chapters in the Asia-Pacific region. And with partner societies from four continents, we continued preparations for the first [Atlantic Basin Conference on Chemistry](#) (ABCCChem), subsequently held in January 2018 in Cancún, Mexico.

For our own [national meeting](#), we set an all-time record for turnout, with nearly 19,000 attendees making their way to San Francisco in the spring of 2017. Meanwhile, the ACS-sponsored team of high school chemistry students representing the U.S. at the [International Chemistry Olympiad](#) in Thailand set a record of its own. For the first time in the program's history, the U.S. team won four gold medals.

We continued to make progress with our advocacy and policy work in Washington, D.C. With ACS backing, the [Senate Chemistry Caucus](#) was launched and grew to 14 members by year-end, while the House Chemistry Caucus grew to 63 members. We successfully supported three bills covering STEM-related subjects. Late in the year, ACS, among many others, championed the renewal of continued tax exemptions for graduate student tuition waivers.

Looking inward, we examined our own governance with the aim of streamlining and simplifying our structure and processes. We eliminated a committee on grants and awards, and shifted its responsibilities to the [Committee on Professional and Member Relations](#). We converted the governing board for the [ACS Green Chemistry Institute](#)<sup>®</sup> into a smaller and more nimble advisory board. And we laid the groundwork to simplify ACS's committee structure as well as its Constitution and Bylaws in 2018.

After adding safety and ethics to ACS's [Core Values](#) in late 2016, our staff and volunteers worked to emphasize safety and ethics in everything we did. For example, ACS established a centralized web presence for [chemical safety](#) and created our first full-time staff position dedicated to the subject. We hosted three ethics workshops in Kenya, Morocco and Australia. Attendees then conducted their own workshops for colleagues after returning home.

Security was also an important focus. We hired our first chief information security officer and took other important steps to enhance our cyber security. We launched new programs to make the ACS and CAS buildings more secure.

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ACS implemented a new enterprise-wide system to standardize financial accounting and reporting processes across the Society. This step is part of our continued campaign to break down the silos that separate ACS's processes and departments. We also reorganized three of our internal divisions to promote collaboration and to better align our structure with member needs. We'll get more done, faster, if we work together.

Despite these many positive achievements in 2017, we didn't accomplish everything we wanted to. For instance, ACS membership growth has been elusive. The number of industrial members dropped below half of our overall membership.

To turn this around, we have to focus even more on the needs of current and prospective members. We need to continue to connect with newcomers to our field, so we can convert student members to full members. We need to reconnect with our industrial members. We have to look at our publications to see if they are still relevant and interesting for those members. And we need to do more to attract international members, because the practice of chemistry is global. We are exploring numerous ways to enhance our value for members.

In closing, I would like to thank the ACS member volunteers. Over the past year, they were active in the [local sections](#). They ensured the success of the 30<sup>th</sup> [National Chemistry Week](#) as well as [Chemists Celebrate Earth Day](#), which coincided with the [March for Science](#). Volunteers in the [technical divisions](#) pulled together programs for ACS meetings.

These are just a few examples of why I am continually struck by the passion of our member volunteers. I salute them for going above and beyond, on a daily basis, in support of the ACS [Vision](#) of improving people's lives through the transforming power of chemistry.

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# Financials

## Financial Highlights

The American Chemical Society (ACS) ended 2017 with solid [financial results](#), marking its 14th consecutive year of positive operating performance, generating a net contribution from operations of \$21.9 million on total revenues of \$569.0 million. The favorable operating performance was attributable to a combination of strong financial results from the information services divisions and a continued emphasis on expense management across all Society program and administrative units.

The Society's overall financial position strengthened in 2017 with unrestricted net assets increasing from \$247.3 million at Dec. 31, 2016, to \$325.3 million as of Dec. 31, 2017. This increase is attributed to the \$21.9 million net contribution from operations, investment gains of \$41.9 million and a \$14.2 million reversal of accounting charges related to an improvement in the funded position of the Society's postretirement benefit plans. With the increase in unrestricted net assets, for the first time in a decade, the Society ended 2017 in full compliance with all of the ACS Board-approved financial guidelines.

The audited financial statements and additional financial information on the Society can be accessed [here](#).

ACS is grateful for the generous support provided by donors and sponsors for its programs and awards. To see the names of those who contributed, please view the list of **2017 donors** and the list of **2017 sponsors** on pages 6-19 of this booklet.

## Allocation Of Dues

2017 Allocation of Dues		
	\$ (In Thousands)	Percent
<i>C&amp;EN</i>	\$ 6,605	45%
Support for Society Programs	1,452	11%
Member Services	3,368	23%
Local Section Allotments	1,770	12%
Division Allotments	1,374	9%
<b>Total</b>	<b>\$ 14,569</b>	<b>100%</b>

This table includes American Chemical Society membership dues. Adding dues from the American Association of Chemistry Teachers and excluding the impact of local section and division allotments brings 2017 net dues revenue to \$11,573,000, as reported in the financial statements.

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