



CENTS THAT MAKE SENSE

Cost Reductions at NCRA

Office Space

In 2023, NCRA reduced our office space footprint from approximately 12,000 sq. ft. to 4,000 sq. ft., from a building with our name in large letters to our name on the entrance door. Cost savings per year beginning in 2023 will be \$250,000 per year through 2028.

Journal of Court Reporting

In 2013, we launched the *JCR Weekly*. Since then, we have reduced the JCR in page length from 116 pages to 84 pages over the last 10 years. We have also taken a number of steps to reduce production costs by renegotiating print production contracts, moving toward less expensive paper, changing to saddle stitch binding, and reducing the number of paid contributors. While the cost savings have been effective over time, printing, ink, and postage costs have continued to increase year-over-year.

Members surveys have continuously shown that the *JCR* print magazine ranks high as one of the top benefits NCRA offers its members. Therefore, it is continued to be published 10 times a year.

While a digital version of the magazine has been offered for the past several years, readership on this platform has not performed as high as the print version.

The chart below reflects the date emails were sent to members (approximately 8,000) announcing that the digital version of the magazine was available. The open rate reflects the percentage of recipients who opened the email, while the click rate reflects the percentage of those who opened the email actually clicked to view the online version of the magazine.

Date sent	Issue	Open rate	Click rate
2024			
29-Feb	March	65.0%	3.6%
26-Jan	February	65.2%	3.2%
29-Dec	January	65.4%	2.8%
2023			
27-Oct	Nov/Dec	56.7%	3.1%
29-Sep	October	66.3%	2.1%
25-Aug	September	64.4%	4.3%
23-Jun	Jul/Aug	64.5%	4.6%
26-May	June	54.4%	5.0%
28-Apr	May	53.8%	2.2%
24-Mar	April	67.0%	5.2%
24-Feb	March	54.5%	3.8%
27-Jan	February	60.5%	2.2%
29-Dec	January	65.4%	2.8%
2019			
16-Nov	Nov/Dec	36.8%	5.2%
25-Oct	October	32.1%	4.0%
13-Sep	September	35.6%	3.4%
5-Jul	Jul/Aug	34.4%	3.6%
10-Jun	June	33.7%	3.3%
3-May	May	35.5%	5.1%
5-Apr	April	34.7%	4.7%
8-Mar	March	37.3%	7.4%
4-Feb	February	33.4%	4.9%
2-Jan	January	32.7%	3.6%



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Reduction in Staff

Another key area that NCRA has significantly slashed costs is in cutting NCRA staff members. In just 10 years, NCRA has slashed staff positions by 35%! The positions have been eliminated in a cost savings effort, but the number of programs, services, and offerings by NCRA have not been reduced but conversely increased over the 10 years. We have decreased the number of employees from 43 to only 28 and downsized our physical office space accordingly.

NCRA Events

Annual Conference & Expo

We have contracted with smaller venues for future convention events starting in Louisville. Second-tier hotels offer more competitive pricing, often providing affordable options for travelers seeking a balance between comfort and cost-effectiveness. They may also offer promotions and discounts to attract guests. Second-tier hotels may belong to well-established mid-range hotel chains or independent properties that focus on providing dependable and value-driven accommodations without the luxury branding and reputation of top-tier hotels.

Room rates at second-tier hotels can vary widely but are typically lower than those of top-tier hotels. They may range from around \$50 to a few hundred dollars per night, depending on the location, brand, and level of amenities provided.

Second-tier hotels often offer competitive pricing and may provide discounts, promotions, or package deals to attract guests.

Firm Owners Focus

In the last few years as a standalone meeting, we made a slight profit, however, there was a notable decrease in attendance with each year. In 2022, with the changing demographics of the industry and continued consolidation of reporting firms, the NCRA Board of Directors decided to pause the stand-alone event. In 2023, the first Firm Owners Focus was held in conjunction with the NCRA Conference & Expo and, based on an overwhelming positive survey response, it will continue to follow the same format in 2024. Total revenue in 2023 after expenses was approximately \$10,000.

Board of Directors

Currently, the NCRA Board of Directors only meets in person just prior to the NCRA Annual Conference & Expo. Prior to the pandemic, it was customary that the Board meet in person three times a year (Fall, Spring, and Summer). Not holding a Board meeting in-person has saved the association approximately \$25-\$30K per meeting. The Board of Director's last in-person meeting pre-COVID was held in November 2019. The next in-person Board meeting was held in July 2022 at the NCRA Conference & Expo. Since July 2022, the fall and spring meetings of the Board have been held virtually. NCRA only covers officers' travel to its Leadership & Legislative Boot Camp training.

In 2018, the membership voted to reduce the size of the Board of Directors from nine directors to six directors over a three-year period. The Board of Directors remains at five officers and six directors since 2021.

Committees

Committee travel budgets have been reduced throughout the years, which has now eliminated onsite committee meetings, including any travel budget that existed for NCSA leadership. Out of 27 committees, only the CLVS meets in person for hands-on training and the CLVS production exam that is held at NCRA headquarters in the Fall and Spring and not at convention. This has saved a tremendous amount in overhead expenditures for space, food, and beverages.