

Treasurer's Report: Fiscal Year 2013

Introduction

This report details membership and subscription data for calendar year end 2013. In 2013, the fiscal year end of the IMS was moved from June 30 to December 31; therefore a separate financial and audit report will be published in the Fall after the external audit of the IMS is completed.

In 2013, the total number of IMS members decreased in paid members and in total members. Subscriptions by institutions also decreased this past year. **The financial status of the Institute continues to be stable**, and actions have been taken to ensure its long-term stability. Details of the events of the past year, membership and subscription data, and sales data are given below.

Publications

The following is a list of all current IMS core, co-sponsored, affiliated and supported journals:

IMS Core Print/Electronic Publications

Annals of Applied Probability; Annals of Probability; Annals of Statistics; Annals of Applied Statistics; Statistical Science; Current Index to Statistics; IMS Collections; IMS Monographs; IMS Textbooks; IMS Bulletin

Co-sponsored Print/Electronic Publications

Electronic Communications in Probability; Electronic Journal of Probability; Electronic Journal of Statistics; Journal of Computational and Graphical Statistics; NSF-CBMS Series in Probability and Statistics; Probability Surveys; Statistics Surveys

Supported Publications

Annales de l'Institut Henri Poincaré; Bayesian Analysis; Bernoulli; Bernoulli News; Brazilian Journal of Probability and Statistics; Stochastic Systems

Affiliated Publications

ALEA: Latin American Journal of Probability and Mathematical Statistics; Probability and Mathematical Statistics

Membership Data

Total individual paid membership in the Institute as of December 31, 2013 decreased 2.9% from December 31, 2012. Table 1 (below) presents the membership data back to 2006.

TABLE 1: Membership, by Calendar Year

	2006	2007	2008	2009	2010	2011	2012	2013	% change
Regular	2,256	2,266	2,179	2,045	1,970	1,863	1,792	1,737	-3.1%
Life/Retired Life	264	327	402	455	475	475	486	501	3.1%
Reduced Country/Retired/IMS China	428	430	633	606	401	421	407	369	-9.3%
New Graduate	144	129	122	158	149	113	112	110	-1.8%
Student	1,295	1,160	1,328	1,368	1,160	1,116	1,023	1,036	1.3%
Total	4,387	4,312	4,664	4,632	4,155	3,988	3,820	3,753	-1.8%
Total excluding free members (students, and in 2008–9 IMS China)	3,092	3,152	3,156	3,091	2,995	2,872	2,797	2,717	-2.9%

* 2012 member figures contain some estimates

As can be seen, the membership reached a high of 3,156 in 2008 and has been decreasing since then. This trend is similar to that of other professional societies. Nevertheless, this is an area of concern, and the IMS Executive Committee is looking into this issue.

Geographic Distribution of Members: The IMS membership is currently distributed as follows: 62% United States; 18% Europe; 11% Asia; 4% Canada; 3% Australia and New Zealand; >2% South America, Mexico and the Caribbean; >1% Africa

Selection of Journals by Members: Print subscriptions by members continued to decrease sharply in 2013, as expected, because members are opting to reduce their use of print while enjoying free electronic access to all journals. Members are charged actual cost for print copies of journals, so there is no net loss or gain to the bottom line from changes in print subscriptions by members. Table 2 (opposite) shows the current selection of journals by members.

The IMS offers joint membership opportunities with the following societies:

- Bernoulli Society (BS);
- International Statistical Institute/Bernoulli Society (ISI/BS);
- International Society for Bayesian Analysis (ISBA);
- Applied Probability Society/INFORMS (APS/INFORMS);
- Sociedad Latino Americana de Probabilidad y Estadística Matemática (SLAPEM).

Institutional Subscription Data

Table 3 (opposite) presents comparative subscription data for institutions to each of our scientific journals for 2013 and previous years. All journals experienced subscription decreases in 2013. Overall institutional subscriptions decreased by 5.3%. We are seeing increases in our bundled offerings which are discounted on the whole.

Approximately 60% of the non-member subscribers to IMS journals are in USA and Canada, with the remaining subscribers distributed throughout the world.

Book Sales Data

Tables 4 and 5 (opposite) present sales data for all the IMS book series. In 2010 the IMS published its first volumes in a cooperative arrangement with Cambridge University Press

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TABLE 2: Member** Subscriptions, by Calendar Year

PRINT (paid)	2006	2007	2008	2009	2010	2011	2012	2013	% change
AAP	619	497	428	382	280	197	126	84	-33.3%
AOP	616	534	481	416	298	218	184	99	-46.2%
AOAS	n/a	n/a	1,160	1,089	714	480	379	232	-38.8%
AOS	1,723	1,608	1,323	1,109	763	555	447	265	-40.7%
STS	2,412	2,146	1,880	1,680	1,310	1,035	869	532	-38.8%
Total	5,370	4,785	5,272	4,676	3,365	2,485	2,005	1,212	-39.6%

** Previously this information was reported as all members (including organizational), however data has been reformatted to show individual members only, to reflect the change in classification and to better view the current status of the data.

TABLE 3: Institutional Paid Subscriptions, by Calendar Year

PRINT	2006	2007	2008	2009	2010	2011	2012	2013	% change
AAP	659	700	636	680	684	645	687	632	-5.1%
AOP	911	977	900	948	967	901	908	839	-5.4%
AOAS	n/a	n/a	174	247	320	331	380	342	-4.7%
AOS	1,171	1,227	1,118	1,154	1,158	1,127	1,132	1,008	-9.3%
STS	922	976	865	890	899	861	865	769	-11.1%
Bulletin	201	275	174	176	166	142	128	169	32.0%
CIS	n/a	n/a	295	297	267	273	249	229	-8.0%
AIHP ^s	n/a	[174]	228	271	286	289	326	324	3.8%
Bernoulli ^s	[199]	199	198	264	278	280	321	307	-3.2%
BJPS ^s	n/a	n/a	n/a	64	78	88	117	119	11.2%
Total	3,864	4,354	4,588	4,991	5,101	4,966	5,001	4,738	-5.3%
Total IMS journals	3,663	3,880	3,693	3,919	4,028	3,865	3,888	3,590	-7.7%

^s denotes IMS-supported journals. Numbers in [brackets] are prior to journal becoming IMS-supported.

TABLE 4: Total sales from the NSF-CBMS Regional Conference Series, the Lecture Notes–Monograph Series, and IMS Collections [Fiscal Year Data (July 1–June 30)]

	to 2006	2007	2008	2009	2010	2011	2012	2013	TOTAL
Total NSF-CBMS sales (8 volumes)	5,725	129	108	57	108	57	13	40	6,237
Total LNMS sales (58 volumes)	26,959	628	454	235	297	124	40	9	28,746
Total IMS Collections sales (10 volumes)	n/a	n/a	n/a	9	3	5	3	7	27

TABLE 5: Total sales of IMS Monographs and Textbooks [Fiscal Year Data (July 1–June 30)]

Book (year published)	to 2006	2007	2008	2009	2010	2011	2012	2013	TOTAL
IMS Monographs vol 1 (2010)	n/a	n/a	n/a	n/a	660	586	789	556	2,292
IMS Monographs vol 2 (2012)	n/a	n/a	n/a	n/a	n/a	n/a	299	19	318
IMS Monographs vol 3 (2013)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	29	29
IMS Textbooks vol 1 (2010)	n/a	n/a	n/a	n/a	639	491	326	249	1,705
IMS Textbooks vol 2 (2013)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	387	387
Total Monographs & Textbooks sales	n/a	n/a	n/a	n/a	1,299	1,077	1,115	1,240	4,731

to publish two series, *IMS Monographs* and *IMS Textbooks*. Sales of these volumes are going very well. The *CBMS-NSF Regional Conference Series* published one new volume in 2013. The *IMS Collections* series has seen very low sales; the series has been formulated in order for the IMS to have minimal loss on these volumes. The *Lecture Notes–Monograph Series* ceased publication in 2009.

Financial and Audit Report

The fiscal year ended December 31, 2013. The external audit of the IMS will be completed in July 2014. The full audit report along with a short analysis will appear in the *IMS Bulletin* in the Fall.

Conclusion

The IMS Executive Committee and the IMS Council have reviewed all data in this report. A long term financial plan is already in place and the IMS continues to be strong and stable financially. Decreases in institutional subscriptions are being addressed by partnering with Project Euclid to extend cooperative agreements with library consortia and by monitoring our subscription pricing carefully to ensure both long term viability and access.

Jean Opsomer, Treasurer