2024

ANNUAL REPORT

Annual ReportCalendar Year 2024

Financial Report Fiscal Year 2024



MESSAGE FROM AAO-HNS/F LEADERSHIP

As we reflect on the achievements of 2024, we are filled with a sense of gratitude for the continued dedication and innovation of our members, staff, and volunteers. The American Academy of Otolaryngology-Head and Neck Surgery and its Foundation (AAO-HNS/F) has always been at the forefront of advancing the field of otolaryngology through our three pillars of strength—advocacy, education, and research and quality. This year has been no exception and saw an even greater commitment from our collective otolaryngology community to our vision of being a global leader in optimizing quality ear, nose, and throat patient care. Furthermore, we have taken bold steps forward in our mission to engage our members and help them achieve excellence and provide high-quality, evidence-informed, and equitable ear, nose, and throat care through professional and public education, research, and health policy advocacy.

In 2024, we continued to adapt to an ever-changing healthcare landscape, driving impactful initiatives to benefit the practice of otolaryngology-head and neck surgery, investing in today for tomorrow. To do this, it was essential that we continued to innovate and create opportunities for all members of the Academy to contribute and empower innovation and patient care. We sought to accomplish these goals through listening to and identifying the needs of otolaryngologists in all practice settings and addressing them through the following strategies and programs:



We held the inaugural **OTO Forum April 5-6, 2024**, with resounding success and exemplifying our commitment to focusing on empowering private practitioners to develop the program designed to equip them with the tools and insights they need to thrive in an ever-evolving healthcare landscape.

The AAO-HNSF 2024 Annual Meeting & OTO EXPOSM drew in a record-breaking number of attendees, including the largest international contingency to date by continuing to create an innovative, extraordinary experience and opportunity of shared science, education, networking, and mentorship.

After an in-depth review, the Board of Directors approved a technological upgrade for Reg-entSM that will expand our data acquisition capabilities to include unstructured and ancillary data to maximize potential and collect the data sets necessary to achieve our initial goals of identifying and defining "best care" for the conditions that otolaryngologist-head and neck surgeons treat.

A partnership with the academic otolaryngology community allowed the Foundation to create and launch the **Otolaryngology Core Curriculum**. The flexibility and utility of this game-changing education product, which was rolled out on July 1, 2024, has important value to our private practice physicians and their staff including advanced practice providers as well as to the global otolaryngology community.

On the advocacy front, the Academy saw an increase in member participation. We successfully represented our specialty in several **regulatory** and **legislative** challenges and made our voices heard with decision makers on Capitol Hill. We have worked diligently to address the challenges our members face in practice and policy in both the short term and going forward, ensuring that the importance of otolaryngology is recognized by legislators, payers, and stakeholders.

MESSAGE FROM AAO-HNS/F LEADERSHIP

One of the more monumental tasks facing the AAO-HNS/F this past year was searching for the incoming Executive Vice President and CEO, who would be serving in that role after the retirement of James C. Denneny III, MD. (Read "The Legacy of a Leader: An Innovative Visionary in a Time of Transition," in the November 2024 *Bulletin*.) In July 2024, after many months of work by a committed and thorough EVP/CEO Search Task Force, we announced the selection of Rahul K. Shah, MD, MBA, who officially assumed the role December 1, 2024.

Our accomplishments go well beyond this and are amplified by the ongoing platforms, programs, and services we provide for the specialty that answer the call for knowledge sharing, networking, and skill development. The pages within the 2024 Annual Report highlight these efforts that aim to meet the current needs of our members as well as to help shape the future of our specialty.

The Academy is not a building that sits in Alexandria, Virginia—it is a group of people from all over the world, gifted and trained in what we believe is the finest specialty in medicine. This community of people joins forces to take care of patients with the best possible outcomes and to do so with respect and dignity.

The Academy is our home base, a place where we come together—from varied backgrounds, life journeys, interests, training, and beliefs—to not only advance our specialty, but to change the lives of patients and their connections to the world.

Throughout the AAO-HNS/F 128-year history, it has always been the unity among our 13,000+ and growing members, in the name of patient care, that has been the cornerstone of all our efforts, programs, and services. Together, we have amplified the voice of our profession and continue to work toward securing the resources and policies needed to deliver the best care to our patients.

The work we accomplish from year to year is a direct result of every individual who has donated their time, expertise, knowledge, and financial contributions. As we look ahead to 2025 and beyond, we know we are well positioned to further elevate our voice for the practice of otolaryngology-head and neck surgery and patient care because of the ongoing investment our leaders, volunteers, members, and staff make to the work of the AAO-HNS/F.

Together, we are one. Together, we can change the world—one patient, one diagnosis, and one treatment plan at a time. Thank you for your continued commitment to our vision and mission.







WITH GRATITUDE

My hope is that, as we continue to work together, the members of our Academy can expand each other's ability to foster joy in our professional lives.



James C. Denneny III, MD, AAO-HNS/F Executive Vice President and CEO (2014-2024)





WITH THANKS AND GRATITUDE

Looking back on 10 years by the outgoing EVP and CEO.







ADVOCACY



Advanced the Academy's legislative priorities on Capitol Hill by using ENT PAC to directly support 64 Members of Congress serving on committees of jurisdiction over critical health policy legislation

- ★ Raised more than \$140,000 as of November 2024
- * Secured \$65,000 from 50 Investors in the month of

ENT PAC's highest fundraising annual total since 2018

January through ENT PAC's annual "First 50" campaign

Stay up to date on the latest Advocacy News

- For more information visit, www.entnet.org/advocacy
- ★ Follow the Advocacy team on X @ENTadvocacy



The Political Action Committee of the American Academy of Otolaryngology-Head and Neck Surgery, Inc.

- → Updated the library of existing Position Statements and published six new statements
- → Engaged with national, regional, and local insurers to ensure proper coverage and payment for a broad range of otolaryngology procedures and services such as:
 - \star E&M visits performed on the same day as a procedure reported with Modifier 25
 - * Septoplasty
 - ★ Oral dental appliances and surgical treatment of obstructive sleep apnea
 - ★ Postoperative debridement
 - ★ Functional endoscopic sinus surgery
- → Submitted comprehensive comment letters to the U.S. House of Representatives Budget Committee and the Senate Finance Committee with recommendations to reduce costs, improve patient care, and support physicians in Medicare
- → Fought in Congress to stop inappropriate federal scope-of-practice expansions for audiologists and other nonphysician providers, including actively opposing legislation (H.R. 6445/S. 2377, the "Medicare Audiology Access Improvement Act"), which would grant audiologists unlimited direct access to Medicare patients without a physician referral
 - ★ Led a letter to the U.S. House of Representatives and U.S. Senate, signed by 111 physician organizations, in opposition to the Act
- → Hosted Academy physician advocates, including then President-elect

Troy D. Woodard, MD, in Washington, DC, for the Alliance of Specialty Medicine Advocacy Conference in July



- * Otolaryngologists were the second highest represented medical specialty by attendance
- → Joined 123 organizations in a joint letter and a **full-page ad in** *The Washington Post* calling on the Administration to finalize a proposed ban on menthol cigarettes
- → Worked through the American Medical Association and its Scope of Practice Partnership, and in collaboration with state medical and specialty societies, to oppose nonphysician scope-of-practice measures in multiple states
- → Began using a new state legislative and regulatory tracking service for the 2024 sessions allowing us to effectively mobilize the Academy's 200 plus State Trackers to monitor more than 1,200 legislative and regulatory proposals at the state level
- → Worked to advance state legislation to expand insurance coverage for hearing aids in multiple states, including Michigan and Ohio

*Contributions to ENT PAC are not deductible as charitable contributions for federal income tax purposes. Contributions are voluntary, and all members of the American Academy of Otolaryngology-Head and Neck Surgery have the right to refuse to contribute without reprisal. Federal law prohibits ENT PAC from accepting contributions from foreign nationals. By law, if your contributions are made using a personal check or credit card, ENT PAC may use your contribution only to support candidates in federal elections. All corporate contributions to ENT PAC will be used for educational and administrative fees of ENT PAC, and other activities permissible under federal law. Federal law requires ENT PAC to use its best efforts to collect and report the name, mailing address, occupation, and the name of the employer of individuals whose contributions exceed \$200 in a calendar year.

PROFESSIONAL EDUCATION AND DIGITAL LEARNING





RANKED AS THE #1 TOP PROVIDER

of CME/MOC Otolaryngology Education

As reported by the Accreditation Council for Continuing Medical Education (ACCME)

ADVANCING EDUCATION FOR THE PROFESSION

Meredith Merz Lind, MD, AAO-HNSF Coordinator for Education, Education Steering Committee, and Education committee member volunteers:

- → Launched the Otolaryngology Core Curriculum (OCC)—a new standardized, unified curriculum to support otolaryngology residents in training with 1,431 residents from 109 U.S. Residency Training Programs enrolled in the inaugural academic year
- → Launched the 2023-2024 FLEX—Focused Lifelong Education Xperience subscription program, which is in its fourth year, and:
 - Harnessed the expertise of more than 145 Foundation education experts
 - ★ Developed the following section topics: olfactory disorders, early glottic carcinoma and vocal fold dysplasia, skin cancers, pulsatile tinnitus, cervical lymphadenopathy, outside the box: enhancing your otolaryngology practice and career, globus and chronic cough, facial reconstruction following mohs micrographic surgery
- → Created 250 new items for the 2024 OTO Quest Knowledge Assessment Tool (question-bank)
- → Continued collaborative initiatives with the American Board of Otolaryngology - Head and Neck Surgery to support CERTLink™ with more than 3,700 diplomates successfully completing the program in 2023
- → Published timely and topical clinical and practice management articles in the *Bulletin* in the *From the Education Committees and Pearls from Your Peers* series
- → Sponsored nearly 50 education sessions at the AAO-HNSF 2024 Annual Meeting & OTO EXPOSM
- → Sponsored, via the Simulation Education Committee, the 8th Annual Worst-Case Scenarios: Managing OTO Emergencies in Practice Workshop at the University of Miami, Simulation Hospital Advancing Research & Education (S.H.A.R.E.) in conjunction with the 2024 Annual Meeting



2024 ANNUAL MEETING EDUCATION PROGRAM

- Daniel C. Chelius, Jr., MD, AAO-HNSF Annual Meeting Program Coordinator and Chair of the Annual Meeting Program Committee, created a robust education program leveraging the concepts of community and conversation
 - ★ Record-breaking proposal submissions: 2,671 (up 33.6% from 2,000 in 2023)
 - ★ New! Care, Equity, Quality, and Safety Track with 212 submissions
 - New! CrucialConversations andStump the Experts
 - 2024 Annual Meeting Webcast package includes 374 recordings

2024 Annual Meeting full conference registrants have webcast access for three years in OTO Logic

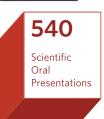
For more information about the 2024 Annual Meeting, go to the **Meetings and Corporate Partnerships** page.















RESEARCH AND QUALITY

CENTRALIZED OTOLARYNGOLOGY RESEARCH EFFORTS

- → 2024 cycle included 25 funding opportunity announcements offering 34 grant opportunities from seven partner societies and sponsors: American Academy of Otolaryngology Head and Neck Surgery Foundation (AAO-HNSF), American Head and Neck Society (AHNS), Association of Migraine Disorders (AMD), American Neurotology Society (ANS), American Rhinologic Society (ARS), American Society of Pediatric
- → Received 211 letters of intent, yielding 171 full grant applications, a 6% increase from the 2023 cycle
 - ★ Submissions represented 62 different institutions totaling over \$2.7 million dollars in funding requests
- → CORE Study Section held in March 2024 included 69 reviewers including chairs and residents
- → Selected 34 (out of 54 meritorious applications) for funding totaling \$530,000



CLINICAL PRACTICE GUIDELINES (CPG)

- → Published the following CPGs along with dissemination resources:
 - ★ February 26, 2024: Immunotherapy for Inhalant Allergy
- CPG

 CLINICAL PRACTICE
 GUIDELINE
- ★ April 30, 2024: Age Related Hearing Loss
- → Currently in progress and scheduled to publish in 2025:
 - ★ Surgical Management of Chronic Rhinosinusitis
 - ★ Adult Sinusitis Update
- → Updates commencing December 2024:
 - ★ Tinnitus Update
 - ★ Bell's Palsy Update
- → Guideline Task Force (GTF) met in February and December 2024



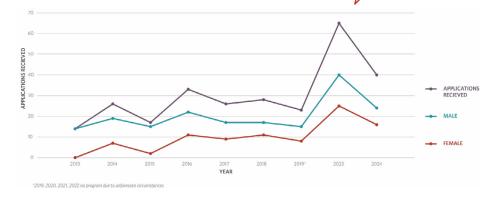
Otolaryngology (ASPO), GSK



COCHRANE SCHOLARS PROGRAM

- → Received 40 applications, of which three meritorious applications were named as this year's Cochrane Scholars:
 - ★ Michael J. Brenner, MD, University of Michigan Medical School
 - ★ Marisa A. Ryan, MD, MPH, University of Utah
 - ★ Christopher R. Roxbury, MD, MBA, Cleveland Clinic
- → Award recipients, along with GTF leaders and staff, attended the 2024 Global Evidence Summit in September 2024 in Prague, Czech Republic

AAO-HNSF Cochrane Scholars Applicants from 2013 to 2024







REG-ENT OPERATIONS

- → Surpassed 11 million unique patients and 50 million patient visits in the Reg-ent clinical data registry
- → Onboarded more than 20 new practices/organizations
- → Developed and issued Request for Proposal to a group of technical vendors that were qualified based on technical criterion

MatrixPPA approved by the AAO-HNSF Board of Directors as the new technical vendor

- → In collaboration with MatrixPPA, developed tools to translate visual and other unstructured data like audiograms into discrete values
 - ★ Technology also extends to clinical notes, enabling the assessment of symptoms, duration, and other details, which in turn are mapped to discrete code systems

REG-ENT RESEARCH AND DATA ANALYTICS

- → Launched webpage listing study proposals and topics submitted to the research advisory group
- → Developed Reg-ent Insights series using Reg-ent's clinical data repository:
 - ★ Tonsillectomy Pain Medication Project: Studied trends of pediatric post-tonsillectomy pain medication and opioid prescription. Analysis presented using power BI dashboards during the 2024 Annual Meeting and published in the July issue of the Bulletin
 - ★ Age-Related Hearing Loss
 published in the November issue of
 the *Bulletin*
- → Reg-ent Data for Advocacy: Finalized analysis of data related to Functional Endoscopic Sinus Surgery (FESS) versus Balloon Procedures and assessed the rate of debridement procedures following FESS, highlighting historical data, enabling insights into overall procedural trends as well as patient demographics and regions

QUALITY MEASURES MAINTENANCE AND DEVELOPMENT

- → Completed face validity testing and submitted three new potential quality measures for the 2025 MIPS performance year
 - Measure topics focus on posttonsillectomy pain medication, post-tonsillectomy hemorrhage, and obstructive sleep apnea
- → Fulfilled reliability and validity requirements for the new Qualified Clinical Data Registry (QCDR) measures in 2024
- → Updated current quality measures to reflect recently released updates to Clinical Practice Guidelines and clinician feedback



CENTERS FOR MEDICARE & MEDICAID SERVICES (CMS) MERIT-BASED INCENTIVE PAYMENT SYSTEM (MIPS) SUPPORT

- → Achieved QCDR designation with CMS for performance year (PY) 2024
- → Successfully launched the 2023 MIPS dashboard and reporting module and completed the 2023 MIPS reporting for clinicians and groups, totaling approximately 1,090 clinicians
- → Collaborated with CMS on the MIPS Value Pathway focused on Otolaryngology: "Quality Care for Ear, Nose, and Throat" finalized as an approved MVP for the 2024 performance year
- → Finalized Reg-ent Scoring Wizard used by practices to estimate Quality Performance for all reporting options
- → Educated and assisted practices in navigating the Extreme and Uncontrolled Circumstances (EUC) process to reweight a portion of or all MIPS performance categories

- → Distributed quarterly newsletters to inform Reg-ent participants of 2024 MIPS requirements, tips for MIPS, and feedback reports
- → Prepared and reviewed the Medicare Physician Fee Schedule proposed rule with the Advocacy team; submitted the comment letter in response to changes to MIPS policy; and collaborated with the Physician Clinical Registry Coalition on multiple letters
- → Developed data visualization comparing MIPS submission of Reg-ent participants versus non-Reg-ent clinicians. Reg-ent participants scored higher and received higher positive payment adjustments for the 2021 and 2022 performance years

MEMBERSHIP AND GLOBAL AFFAIRS



GROWTH IN MEMBERSHIP

Paid membership increased in 2024 for the 7th year



GLOBAL MEMBERSHIP

International physicians joining the Academy continue to fuel the growth in membership with approximately 1,900 international members practicing in 118 countries, which is a 72% increase over the last three years and accounts for 15% of dues paying members

Regional Distribution of International Members:

48%.. Pan America (excluding the U.S.)

21% ... Asia/Oceania

18% ... Europe

9% Middle East

4% Africa

UNDERREPRESENTED IN MEDICINE (URM) AWAY ROTATION GRANTS

- → A record number of students applied: 18
- → All applicants received grants due to the generous funding from Aerin, Integra, Medtronic, and Stryker

COMMITTEE APPLICATIONS

- → A record number of applications were submitted (398) to service on AAO-HNS/F committees
- → Starting in 2025, one additional voting position was approved for all Academy and Foundation Committees to give more members the opportunity to serve

EUGENE N. MYERS, MD GLOBAL EDUCATION FUND

→ Through the contributions of generous donors from 19 countries on five continents, over \$126,000 has been raised to support education needs of physicians working in low-resource countries



- → In 2024 the inaugural grant application cycle was launched with 15 grants awarded
- → Awardees hailed from low-income communities spanning the globe: Armenia, Argentina, Congo, Ethiopia, India, Kyrgyz Republic, Lebanon, Philippines, Sri Lanka, Syria, Tanzania, and Ukraine



INTERNATIONAL CORRESPONDING SOCIETIES

→ The number of International Corresponding Society (ICS) partners grew to 80 by welcoming three new ICS partners:







→ The Academy participated in 13 international Joint Meeting hosted by ICS partners

GLOBAL GRAND ROUNDS (GGR)

The 2024 GGR drew a combined registration of over 5,600 physicians from 125 countries for the following sessions:

GLOBAL GRAND ROUND	COSPONSORED BY					
Hot Topics in Global Rhinology	Pan-American Association of Otolaryngology and Head and Neck Surgery					
HPV-Associated Oropharyngeal Cancer	Asian Society of Head and Neck Oncology					
Cochlear Implants: A Global Perspective	Arab Federation of Otorhinolaryngological					
Hot Topics in Sleep Surgery	CEORL-HNS and the International Surgical Sleep Society					

MEMBERSHIP AND GLOBAL AFFAIRS



BOARD OF GOVERNORS (BOG)

Steven T. Kmucha, MD, JD, Chair, 2023-2024

APPROVED A THREE-YEAR STRATEGIC PLAN FOCUSING ON:

- → Growing the Academy's current grassroots advocacy programs including Project 535, State Trackers, and the ENT Advocacy Network
- → Expanding investments from BOG members in ENT PAC
- → Strengthening state societies' connections to the BOG
- → Increasing advocacy education available to members
- → Creating a strong pipeline of future BOG leaders

HELD THE FOLLOWING WEBINAR:

- → "Otolaryngology Call Compensation: What Is Fair?"
 - ★ More than 670 registered and session qualified for 1.0 CME/MOC credit

OTOLARYNGOLOGY PRIVATE PRACTICE SECTION (OPPS)

David E. Melon, MD, Chair, 2023 - 2024

PUBLISHED THE FOLLOWING BULLETIN ARTICLE:

→ "From PPSG to OPPS: Building a Strong Foundation for a Healthy Future," in October 2024

HOSTED THE INAUGURAL AAO-HNS/F OTO FORUM:

- → Held April 5 6, 2024, at The Westin Alexandria Old Town in Alexandria, Virginia, the AAO-HNS/F OTO Forum offered an intimate platform for leadership discussions, practice management strategies, and the exploration of contemporary challenges and opportunities in private practice
 - ★ 20 education sessions held over two days and multiple networking opportunities. OTO Forum saw 158 attendees, and \$12,000 in grants were awarded to residents to attend and increase their knowledge of private practice as a career choice

HELD THE FOLLOWING WEBINARS:

- → "Focused Practice Designation (FPD) in Adult Complex Thyroid and Parathyroid Surgery," on January 31, 2024
- "Finding your Happy Place: Current Practice Paradigms in Otolaryngology," on February 20, 2024

SECTION FOR RESIDENTS AND FELLOWS-IN-TRAINING (SRF)

Hannah Kuhar Morrin, MD, Chair, 2023 - 2024

YOUNG PHYSICIANS SECTION (YPS)

Manan Shah, MD, Chair, 2023 - 2024

HELD THE FOLLOWING WEBINAR:

- → YPS/SRF International Forum
 - * "Hearing Loss: The 4th Leading Cause of Morbidity Worldwide" More than 800 registered and was later released as an on-demand webinar

WOMEN IN OTOLARYNGOLOGY (WIO) SECTION

Yelizaveta (Lisa) Shnayder, MD, Chair, 2023 - 2024

HELD THE FOLLOWING WEBINARS, SPONSORED BY A WIO ENDOWMENT GRANT:

- → Minding the Gap Series
 - **★ Part 1: Married to Medicine** 181 registrations
 - **★ Part 2: Coaching 101** 201 registrations

AAO-HNS POSITION STATEMENT:

→ Wrote and shepherded the AAO-HNS Pay Parity in Otolaryngology Position Statement, which was approved by the Board of Directors in September 2024

MEETINGS AND CORPORATE DEVELOPMENT



#OTOMTG24 REGISTRATION INFORMATION





Residents/In-Training Attendees Medical Students Attendees → Top 10 Represented Countries/Regions (other than the United States)



- → Exhibitors and Sponsors
 - ★ Over 250 exhibitors represented in Miami Beach, Florid







CORPORATE DEVELOPMENT

→ Two new Corporate Champions:



SmithNephew



158
Registered
Attendees



THE INAUGURAL LANDMARK EVENT FOR PRIVATE PRACTICE OTOLARYNGOLOGY





COMMUNICATIONS

The AAO-HNS/F Communications Business Unit (BU) promotes and enhances the visibility, reputation, and engagement of the Academy's initiatives, programs and services, resources, and membership. This goal is achieved through strategic communication efforts that support the Board-approved Strategic Plan and the overall mission. The Communications BU works closely with all Business Units to incorporate a communications and marketing strategy that supports their goals and demonstrates value to the members, key stakeholders, and external audiences. The Communications BU is also responsible for managing the journals, Bulletin, OTO News, and ENThealth.org.

DIGITAL AND PRINT COMMUNICATIONS

- → Otolaryngology-Head and Neck Surgery
 - ★ Published special focused issue on Science in the Age of Artificial Intelligence in June 2024: Articles from this issue had been downloaded 18,864 times as of August 2024
 - ★ Top Quartile: Impact Factor in otorhinolaryngology journals is 2.6
- → OTO Open
 - ★ Second Quartile: Increased Journal Impact Factor to 1.8
- → Bulletin and OTO News
 - ★ Most read Bulletin article in 2024: Cough Hypersensitivity Syndrome
 - ★ Utilization of classified advertising in Bulletin has grown by 7.7%
 - ★ Successfully offered advertising in OTO News as a package with the Bulletin
 - ★ Continued to see high engagement
- → Resident Reviewer Development Program (RRDP)
 - * Cohort 7: 25 reviewers graduated, 5 completing the program
 - ★ Cohort 8: Opened for applications on November 7 Accepted participants will be notified by early 2025

2023 Workforce Survey Study Published in September 2024



READ MORE



SOCIAL MEDIA

Gained nearly 5,000 new followers on the following AAO-HNS social media platforms, Instagram, X, LinkedIn, and Facebook.



- → Instagram Highlights:
 - * Reach: 244,016
 - ★ Engagement: 9,692



- → X Highlights:
 - * Reach: 121,045
 - ★ Engagement: 2,849



- → LinkedIn Highlights:
 - Reach: 88,801
 - ★ Engagement: 11,890



- → Facebook Highlights:
 - ★ Reach: 85,572
 - ★ Engagement: 3,001

Reach: Total number of unique users who have seen a piece of content

Engagement: Total number of interactions that users have had with content

> Be sure to also follow and @ENTadvocacy on X!

@OTOjournals, @BeENTsmart,

PATIENT INFORMATION AND ENTHEALTH.ORG

Developed clinical and patient information in recognition of the following health observances throughout 2024:



- → ENThealth Awareness Campaign:
 - ★ Ads were viewed 409.293 times with an average of 3 views per user
 - ★ Awareness campaigns brought in a net new audience of over 88,500 newly reachable people
 - ★ Click Through Rate (CTR): 0.57% INDUSTRY AVERAGE: 0.1%-0.3%

COMMUNICATIONS

INFORMATION TECHNOLOGY

EMAIL

Launched Unique	
Email Messages	338
Total Emails Sent	1,709,127
Open Rate	57%
Click Rate Of Opened	6.3%
Click Rate Of Delivered	3.6%

VIDEOS



Continue to Draw Most Views

The Florida Otolaryngology Community Welcomes You to Miami Beach for #OTOMTG24

1,803 Views

Preparing for Your 2024 Annual Meeting Extraordinary Experience 966 Views

July 2024 GGR: Cochlear Implants: **A Global Perspective** 906 Views

PODCASTS

FrequENTcy Podcast:

- → Unique Downloads in 2024: 7,032
- → Most Downloaded 2024 Title:
 - ★ Updates on Chronic Cough 1,142 Unique Downloads

OTO Journal Podcast:

- → Unique Downloads in 2024: 14,518
- → Most Downloaded 2024 Title:
 - **★ Clinical Practice Guideline: Age-Related Hearing Loss Part 2** 694 Unique Downloads
- → All-time: Over 500,000 all-time downloads from 2011 through November 1, 2024.

COMPLETED PHASE 1 OF MOVING AAO-HNS/F'S ASSOCIATION MANAGEMENT SYSTEM (AMS) TO THE CLOUD

- → Migrated data to the new platform
- → Established cloud-based single sign-on integrations with 12 platforms
- → Developed a new committee application process
- → Leveraged forms tool to rebuild existing submission forms
- → Implemented a new credit card processor
- → Introduced guickpay and autopay options for member convenience
- → Redeveloped previous customizations using existing standard tools to reduce technical debt
- → Decommissioned five servers supporting the on-premises AMS

SUPPORTED THE ACADEMY BY ENHANCING MEMBER FACING WEB **APPLICATIONS AND INTEGRATIONS**

- → Upgraded ENT Connect and updated the integration between ENT Connect and the AMS
- → Developed enhanced checkout integration for OTO Logic
- → Consolidated entnet.org and ENThealth.org to a single support vendor to allow the Academy to better support both sites
- → Continued work with registration vendor to support integration and conference incentive programs

INTERNAL HIGHLIGHTS

- → Delivered regular staff training opportunities through weekly Tech Tips and monthly Tech Talks
- → Built engagement scoring queries to track member engagement
- → Continued work with Annual Meeting registration vendor to support integration and conference incentive programs
- → Implemented help-desk software for use by the Member Services Business Unit
- → Migrated internal files to SharePoint
- → Completed quarterly tech reviews to ensure the Academy uses the correct mix of security solutions
- → Provided on-site tech assistance to Academy staff

FINANCIAL HIGHLIGHTS

FISCAL YEAR JULY 1, 2023 — JUNE 30, 2024 (FY24)

For the fiscal year July 1, 2023–June 30, 2024 (FY24), an operating positive variance of \$385K was realized. Nonoperating investment activity (interest, dividends, and unrealized gains and losses, less investment fees) totaled \$2.7M. Adding together operating and nonoperating activity provided a total FY24 contribution to reserves (unaudited) of approximately \$3.1M, compared with a budgeted shortfall of \$3.5M, which would have required the approved use of Board Designated Funds.

Membership Dues and Annual Meeting-related income account for 38% and 33% of total revenues, respectively. To provide the services desired and needed by the membership, an approved increase in dues for all domestic membership categories, except for miliary/government, took effect in FY24 (from \$945 to \$1,090 for regular membership category). This was the first dues increase since 2017 (for calendar year 2018 dues). As of June 30, 2024, dues revenue collected was 6.5% more than budgeted. 2023 Annual Meeting revenue was 4.9% (or \$329K) less than budgeted. The 2023 Annual Meeting in Nashville, Tennessee, was the third in-person meeting since the COVID-19 pandemic. While revenues from exhibitors and sponsorships exceeded budget, there was a budget shortfall in meeting registration revenue.

Total expenses were below budget, in part due to savings from salaries and benefits. Average staffing levels over the course of FY24 was 55 full-time employees, approximately the same as the prior year, compared with a budget of 66 full-time staff. There were other costs savings in other categories. However, consultants and professional fees ended the fiscal year with a negative balance of \$524K mainly due to costs relating to the EVP/CEO search, fees for an interim Sr. Director of Meetings, platform setup for the new Otolaryngology Core

Curriculum (OCC), and upgrade to the AAO-HNS/F Association Management Software. Also, 2023 Annual Meeting expenses were 0.5% (\$25K) more than budgeted, an insignificant negative variance overall.

Other unbudgeted revenue, such as the receipt of an additional \$1.7M in insurance recovery proceeds for the 2021 Annual Meeting, contributed to the AAO-HNS/F not requiring the use of the \$3.5M approved Board Designated Funds. The additional insurance proceeds received in FY24 brings the total insurance recovery relating to the 2021 Annual Meeting in Los Angeles, California, to \$2.4M (\$728K received in FY23).

As of June 30, 2024, Net Asset Reserves without donor restrictions were \$37,518,000. In addition, Net Asset Reserves with donor restrictions totaled \$9,192,000 of which \$5,123,000 are Hal Foster, MD Endowment funds restricted into perpetuity. The AAO-HNSF Finance and Investment Subcommittee (FISC) monitors investment performance and adherence to the Foundation's Investment Policy Statement.

For a copy of the independent audit of AAO-HNS/F FY24 financial statements, contact **LHolman@entnet.org**.

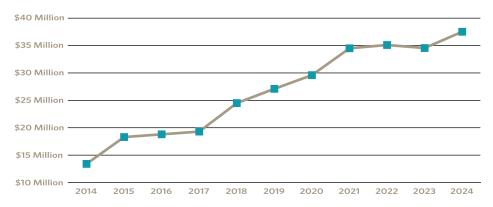
In June 2024 the Boards of Directors (BODs) approved a balanced budget for fiscal year 2025 (FY25), July 1, 2024 – June 30, 2025, with revenue and expenses both equal to \$20,575,000. Use of Board Designated Net Assets allows for a balanced FY25 budget.

Finding opportunities to maximize resources and build in efficiencies has been and continues to be a focus of budget management. The budgeting process is integrated with the AAO-HNS/F Strategic Plan and involves the efforts of elected leadership, the BODs, Executive Committee, and the FISC. §



A DECADE OF RESERVES

Net Asset Reserves without Donor Restrictions at Fiscal Years End



FINANCIAL HIGHLIGHTS

FISCAL YEAR JULY 1, 2023 — JUNE 30, 2024 (FY24)

UNAUDITED (ROUNDED) CONSOLIDATED STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Description	 BUDGET FY24	%	-	ACTUAL FY24	%	BUDGET FY25	%
REVENUE AND SUPPORT							
Membership Dues	\$ 6,925,000	34%	\$	7,377,000	38%	\$ 7,000,000	34%
Annual Meeting Revenues	6,773,000	34%		6,444,000	33%	7,386,000	36%
Insurance Recovery Proceeds (2021 Annual Meeting)	-	0%		1,700,000	9%	-	0%
Other Meetings Revenues (OTO Forum)	-	0%		190,000	1%	225,000	1%
Publication Revenues and Other Royalties	1,488,000	7%		1,963,000	10%	1,789,000	9%
Education and Other Product Sales	853,000	4%		853,000	4%	2,101,000	10%
Corporate Support	300,000	1%		450,000	2%	450,000	2%
Other Revenue	66,000	>1%		136,000	1%	83,000	>1%
Subtotal	 16,405,000	81%		19,113,000	99%	19,034,000	92%
Use of Donor Restricted Net Assets	222,000	1%		222,000	1%	199,000	1%
Use of Board Designated Net Assets	 3,486,000	17%		-	0%	1,342,000	7%
Total Revenue and Support	\$ 20,113,000	100%	\$	19,335,000	100%	\$ 20,575,000	100%
OPERATING EXPENSES							
Salaries and Benefits	\$ 9,536,000	47%	\$	8,257,000	44%	\$ 9,326,000	45%
Annual Meeting Costs	4,605,000	23%		4,630,000	24%	4,848,000	24%
Consultants & Professional Fees	2,118,000	11%		2,642,000	14%	2,428,000	12%
Other Operating Expenses	1,941,000	10%		1,887,000	10%	2,207,000	11%
Occupancy	952,000	5%		922,000	5%	954,000	5%
Grants	511,000	3%		412,000	2%	312,000	2%
Contingency Expense	 450,000	2%		200,000	1%	500,000	2%
Total Expenses	\$ 20,113,000	100%	\$	18,950,000	100%	\$ 20,575,000	100%
Revenue and Support in Excess of (Below) Expenses	\$ 		\$	385,000		\$ 	
Net Investment Activity			\$	2,737,000			
Increase in Net Assets without Donor Restriction			\$	3,122,000			