

Analysis of the Members' Survey 2018

Introduction

The members' survey was sent out with the January mailing and received a 29% response rate. This was slightly higher than 2015 when we received a 26% response rate.

Members had the option to complete the survey online or by hard copy. 51% of the surveys were completed online; the remainder were returned by post and entered into the survey analysis software by 12 data entry volunteers.

We believe that the survey is largely representative of our membership as it matches the demographic data held in Tarka with a similar proportion of post versus online, age of members, length of investment and gender. The only segment of membership, which seems to be under represented, is the group of members who hold investments between £10k- £30. (13% of the survey respondents fell within this group despite 42% of Share Accounts falling within this band).

Analysis

Communications: 97% said they were happy with the level of communication received. There was no consensus from the remaining 3%; some wanted more regular updates and others fewer.

45% said they read every issue and 38% read most issues of QR. When asked what they would like to see more of many said they would like to read more about the bad debts, unsuccessful producers and business issues facing the customers. 70% said they read the Annual Review summary in QR and 44% said they read every issue of the Directors Report and Accounts, yet only 17% said they read Social Accounts.

When asked to indicate the resources that gave the best information on impact, 85% said QR, 37% said the summary Annual Review and 11% said member meetings. 9% said the Social Accounts gave them the best information on impact.

We asked which publications the members read, 52% said the Guardian, 48% Big Issue, 33% Amnesty International, 24% Practical Action, 18% the Observer and 16% read i newspaper. When asked which other organisations they supported and their hobbies, the word clouds below give you the most common responses.

Common Organisations supported

Common hobbies



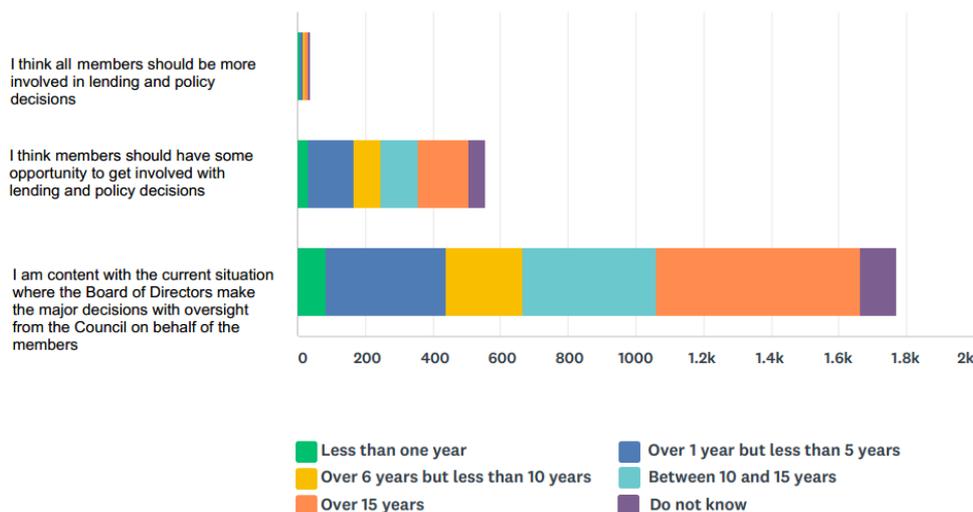
Social Media: Over half of the respondents said they did not use any form of social media. Of those that did, Facebook and YouTube were the most frequently used and only a small proportion said they followed Shared Interest social media posts (11% Facebook, 4% Twitter, 2% LinkedIn, 3% YouTube). 43% of members used the website but most said they did so occasionally.

Governance: 4% of responding members had attended an AGM and 8% said they had attended a regional meeting. 72% understood the role of Council and 77% understood the role of the Board.

Those that had attended an AGM or members meeting understood the role of Council and Board better than those that had not. This is a similar result to the surveys in 2011 and 2013 but slightly lower than the last survey in 2015 when 81% of members understood the role of the Board and 79% the role of Council.

31% of people said they would consider joining council if they were asked. 56% of respondents had engaged with the AGM voting process. 75% of the respondents said they were happy with the decision making process, 24% said they would like a little more involvement and you can see a breakdown of those that answered in relation to the length of time they had invested.

Do you think Shared Interest should involve members more deeply in decision-making? Which of the following statements is closest to your own views?



93% said they were satisfied or very satisfied that Shared Interest was using their investment to achieve its mission and values. There was a comments box attached to this question and the majority of remarks reaffirmed that the mission is aligned to the members' values and they trusted our ability to deliver. When members were asked if they had any suggestions to improve member participation many simply said no but there were a number of members suggested more regional meetings.

Managing Share Accounts: 31% of the respondents said they had access to the portal. This is comparable to the actual 32% of members registered to use the portal. Of those members that did

not have access, 30% said they were unaware of the option despite the majority of these members stating they read every issue of QR. 23% of respondents said they were uncomfortable in making bank transactions or viewing financial information online. 99% of respondents said they were satisfied with the service they received although many noted that they had little contact with the office. Those members that were dissatisfied were evenly split between either those that felt they had too much or, too little information on their investment.

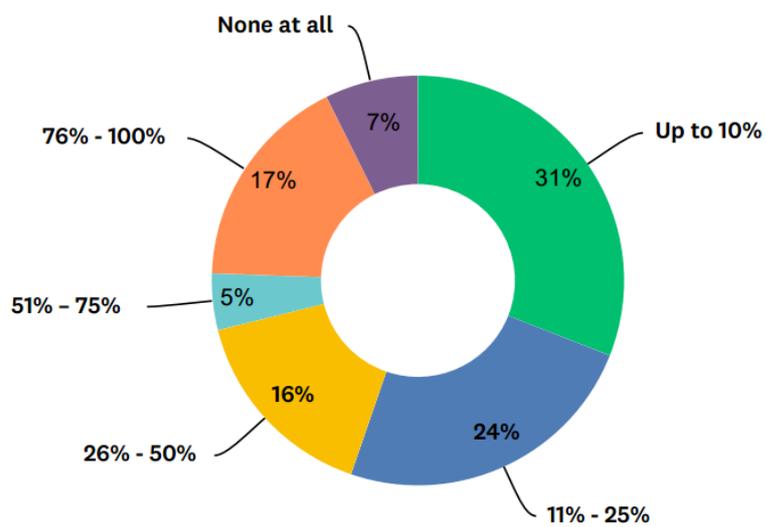
Making investments: There was no correlation between the way members' added investment to their Share Account and their age, the value of their investment or length of membership. When asked about problems experienced many stated that their local bank branch had closed.

Motivations: Respondents said they were motivated to invest to support fair trade business, help co-operatives, make an ethical investment and as part of their charitable giving. When asked what would encourage them to invest more, 63% skipped this question stating that they had no additional funds to invest. Of those that did respond, 50% said a greater financial return.

Risk: Respondents were evenly split between seeing their investment as low or medium risk. Only 9% said they perceived the investment as high risk. There was no statistical variation between risk and the member's age, the length of membership or value invested. 59% of respondents said that they would like Shared Interest to take a little more risk with their investment. 12% said they wanted much more risk and 28% said keep the risk the same. 1% wanted less risk to be taken.

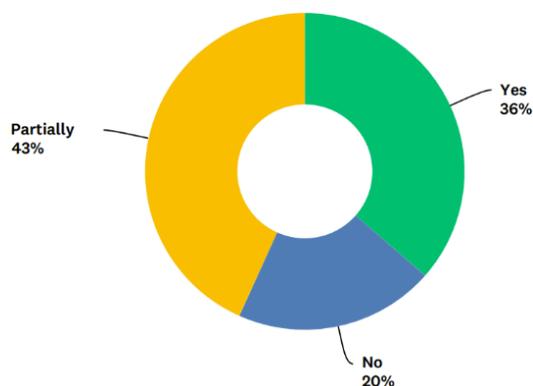
When asked how much of their investment they would be happy to use to write off customer debts you can see from the below chart that there was a mix of responses.

Hypothetically speaking, if we had to use members' funds to write off customer debts, how much of your investment would you be prepared to lose?



We then asked those member that said they were prepared to use their investment to write off customer debt and the responses are shown below.

If this occurred, would you be prepared to reinvest into your Share Account to return Share Capital to its original level?



Interest rate: 58% of the respondents said they agreed with the policy of reducing interest to 0%, a further 29% were indifferent but many stated in the comments box that they hoped that the rate would increase in the future. When analysing these results in relation to interest preference there was little statistical variation apart from the 6% who disagreed or strongly disagreed with the decision, with the majority being in receipt of interest.

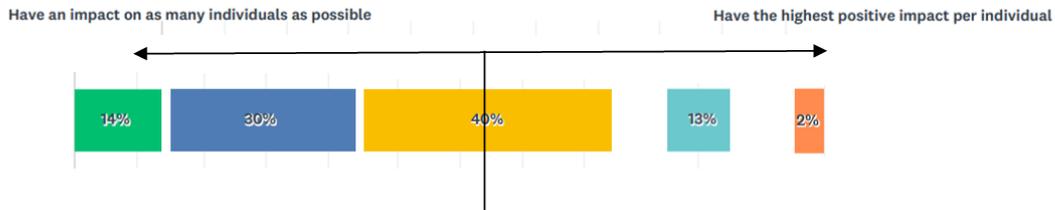
Investment in other currencies: 89% said they would not be interested to invest in either Dollars or Euros.

Bonds: 55% said they would be interested in investing in a bond. We did not however ask if this investment would be in addition to, or instead of, their Share Account and as such will require further investigation.

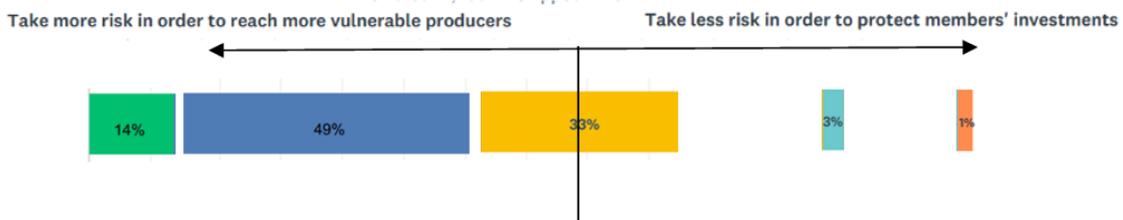
Environmental awareness: 67% of respondents said they were deeply interested in environmental issues and a further 32% said they were somewhat interested. Only 1% said they were not interested. When asked if they agreed with the statement that “Shared Interest should seek to use its lending to support customers who are wishing to improve management of environmental issues or generate alternative sources of income to replace those that may be lost due to environmental challenges.” 90% strongly agreed or agreed, with a further 9% neither agreeing nor disagreeing. 1% disagreed with the statement.

Impact: When asked if they would prefer to use their investment to make an impact on as many individuals, or have the highest positive impact per individual, you can see from the next table that more of the respondents would prefer us to help a greater number of producers, even if this meant a lower positive impact per individual. A higher percentage of members also wanted us to take more risk if it meant reaching more producers.

Reach versus Depth. Please indicate on the below scale, your position between the two statements and which one most closely aligns with your views.



Q46 Risk versus Impact. Please indicate on the below scale your position between the two statements and which one most closely aligns with your views.

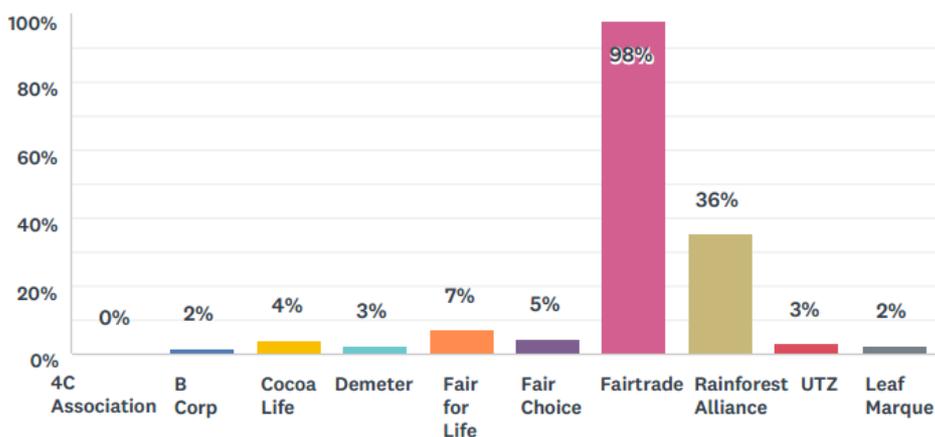


When asked what measurements they felt were the most important to demonstrate the impact of their investment, the three top criteria were :-

- % of people living below the poverty line impacted positively
- Number of people impacted positively
- % of women impacted positively

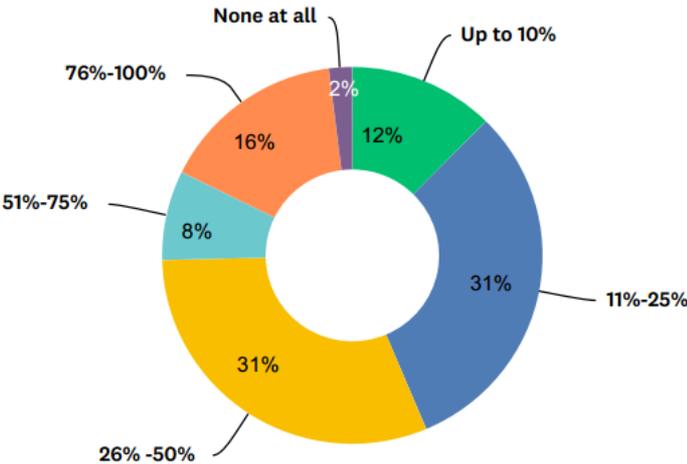
Certifications: As you can see from the table below, most respondents had an interest in Fairtrade with the next certification of interest being Rainforest Alliance. Interest in the other certifications was very low.

Which of the following certifications do you have a particular interest in? Please select all that are applicable.



When asked, 88% of the respondents said they would agree to using their investment to help producers that were not FLO Cert or WFTO certified but followed the fair trade principles. The chart below shows how much investment those members were happy to use.

If yes, how much of your investment would you be happy for us to use to support these producers



Shared Interest Foundation: 56% of respondents said they were aware of Shared Interest Foundation. Members who have held accounts for more than two years are more likely to be aware of the Foundation and there is a much greater awareness from those members who have attended an AGM or regional event. 19% of respondents had donated funds to the charity but a large proportion of these were donated interest payments. 26% said they would donate in the future and 69% of these individuals said that it would be in addition to their investment.

Conclusions

Results from the survey have been included in the Strategic Review research papers and will be used by the MET to inform future operational plans. The next members’ survey is scheduled for 2021 but we are looking to run smaller online surveys using the member portal in the coming year.