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Trade Associations Have Withstood the Test of Time

The formation of trade associations dates back centuries to medieval European craft and merchant guilds between the 11th and 16th centuries. The term “guild” referred to the common fund of gold they maintained to fund their activities. Guilds set and maintained standards for quality of goods and integrity of trading practices. They also strived to maintain stable prices and to further the economic objectives of guild members.

In the United States, the earliest trade association on record is the Chamber of Commerce of the State of New York, which was formed by merchants in 1768. Most of the early associations were local, but with the onset of the Civil War, regional and national associations formed. Later, as railroads expanded western markets, associations flourished further. By 1900, more than 100 associations had formed to influence regulation, provide industry information and benefit from standard insurance rates.

Modern trade associations benefit their members in many of the same ways as their historical counterparts. Here is a short list of services and benefits that trade associations provide their members:

- Industry advocacy and lobbying of government regulators and legislative bodies
- Product/service and ethical standards for association members
- Education and professional development
- Association member discounts for industry vendor products/services
- Networking, community fellowship and a sense of common purpose

To see how the benefits of TABB membership stack up against the above list, please visit http://www.tabb.org/member_benefits.php. TABB is a non-profit Internal Revenue Code 501(c)6 trade association dedicated to improving and advancing the business brokerage profession for the benefit of its members and the general public. TABB has a very limited number of paid staff, and is primarily a volunteer organization. Members are most likely to benefit through consistent

and active involvement with TABB. Member participation at both the state and chapter level on boards and committees is vital to the growth and success of TABB. I encourage all members to become involved and bring their ideas and energy to TABB.

Andy Montgomery

President, TABB DFW Chapter

