

Hold Your Investment Club Meeting Online

by Doug Gerlach, President, ICLUBcentral Inc.
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As counter-measures for the COVID-19 coronavirus are put into place across the country, your regularly-scheduled investment club meeting may need to be cancelled or postponed. But don't put off your meeting for too long given the market's current conditions—all of your members can likely benefit from the chance to talk about the stock market, share information, and reach a consensus about the club's objectives for the rest of 2020 and beyond.

Fortunately, holding your club meeting online has never been easier or less expensive. There are a number of tools available for setting up and holding a meeting that you can consider. Most are created for use by small or even large businesses, and many offer free or low-cost options that can work quite well for holding a club meeting.

Explore the list below to find the meeting tools that work for your club's budget and size. Some options only allow for use with computer audio (that is, they provide no access for reaching the meeting by telephone). Others may limit video conferencing (the ability to see other attendees via their webcams), screen sharing (such as the ability to show the club's Valuation Statement on myICLUB.com or a member's Stock Selection Guide on the BetterInvesting website), recording (which can facilitate the preparation of meeting minutes), or file sharing.

Demand for online meetings is presently very high, and some meeting providers may have trouble keeping up. It's a good idea to have a second online meeting provider ready as a backup.

The following are my top picks for online meeting tools, and are listed in order of preference.

Webex (www.webex.com)

Webex from Cisco may be the most feature-rich free online meeting tool available. The Webex free personal plan supports meetings of up to 100 attendees, video conferencing, screen sharing, and call-in telephone audio. The Webex program or mobile app must be used to conduct and attend the meeting, and it supports chat, file sharing, and recording of meetings.

TeamViewer (www.teamviewer.com)

TeamViewer is primarily a remote computer management program, but it has a robust online meeting function as well. Free for personal use, TeamViewer's meetings support screen sharing, whiteboards, video conferencing, and file sharing, and a voice over IP option provides computer audio. Meetings can be scheduled in advance.

FreeConferenceCall.com

(www.freeconferencecall.com/online-meetings)

While best known for its telephone conference call service, **FreeConferenceCall.com** also offers a free video conferencing and screen sharing service. The downloadable program or mobile app supports meetings of up to 1,000 participants and with no pre-set time limitations, as well as the ability to switch presenters and record meetings. Integrated computer audio is supported as well as telephone audio.

If a simple phone meeting will suffice (with video or computer screen sharing), then FreeConferenceCall.com's telephone conference service may be an option to consider. The website has simple instructions for initiating a conference call, which only require

creating a unique PIN. Calls do not have to be scheduled in advance on the website. Please note that the site has been having trouble with some major telephone carriers that has impacted the ability of many users to use the service.

Skype (www.skype.com)

Internet telephony provider **Skype** offers free video meetings that require no signups or downloads. Visit the Skype.com website and click the link to create a free meeting, then share the meeting link with attendees. All participants will need to have a Skype account and application installed. Features include screen sharing and video conferencing, and the ability to record meetings.

Zoom (www.zoom.us)

Zoom is a popular tool for conducting online business meetings, with support for video conferencing and screen sharing. The Zoom Basic plan is free for personal use with a single host, and allows up to 100 participants in a single meeting. However, there is a 40 minute limit on group meetings and participants must use the audio on their personal computer or mobile device (Zoom is not currently allowing the use of telephone audio for their Basic plan). Participants download an app from the Zoom website or mobile app store in order to attend a Zoom meeting.

GoToMeeting (www.gotomeeting.com)

Many BetterInvesting members and volunteers and ICLUBcentral customers are familiar with the GoToWebinar application used by both organizations to conduct regular educational and training webinars. The **GoToMeeting** program, while not free, costs just \$12 a month for an annual subscription and allows up to 150 participants (and 1 organizer) to meet in an online platform with no time limits. GoToMeeting supports video conferencing, screen sharing, and file sharing. To listen or speak, attendees and organizers can use computer or telephone audio. A small program or app must be downloaded in order to participate in a meeting.

Other Providers

Here is a short list of candidates that didn't make the cut for me, but there may be a tool that will work for your club.

Join.me (www.join.me). Join.me's basic plan costs \$10 per month for unlimited and untimed meetings with up to five participants and screen sharing, but does not include video conferencing. Pay \$20 per month and you can host meetings of up to 250 attendees.

Slack (www.slack.com). Slack's free offering doesn't allow group meetings, but its Standard plan does. Aimed at small- and medium-sized businesses, Slack Standard is probably prohibitively priced for most investment clubs at \$8 a month *per user*, but does offer video calling and screen sharing in real time with up to 15 others.

AnyMeeting (www.anymeeting.com). The Starter plan at AnyMeeting is free, but ad-supported. Only four participants can join a meeting on the web, but 200 can join the meeting by telephone.

Google Hangouts (hangouts.google.com). Up to ten participants can join a free Google Hangout session where they can chat and talk by video conference.

BlueJeans Meetings (www.bluejeans.com). The pre-paid "Me" plan at BlueJeans Meetings is \$9.99 a month for meetings of up to 50 attendees. All meetings include dial-in telephone access and can be reached by any computer, IOS, or Android device using their app or program.

CallBridge (www.callbridge.com). Formerly known as Calliflower, CallBridge is a premium conference call service. Their Standard plan costs \$14.99 per month and supports up to 25 online participants with video conferencing, recording, screen sharing, and telephone line access.

BEST PRACTICES FOR ONLINE MEETINGS

Online meetings often run most smoothly if everyone follows a few basic rules:

1. **Use an audio headset.** Your computer may have a built-in speaker and microphone, but these can generate audio feedback or echoes that other meeting attendees can find annoying. Using a headset with microphone can improve overall sound quality for everyone in the meeting.
2. **Mute thyself.** If you are not speaking, use the “mute” option in your meeting software or phone to turn off your microphone and thus reduce the level of background noise that can make a meeting inaudible for all attendees. Just remember to unmute yourself when you have something to say. It can be useful to put a Post-it note on your computer screen that says “MUTE/UNMUTE” to remind you.
3. **Practice.** Learning to navigate your chosen online meeting tools may take some time. Look for user guides for attendees and hosts on the provider’s website, and schedule a practice meeting or two for all members so they can get up to speed before the official meeting is held.
4. **Be on time.** Don’t sign in to your club’s online meeting two minutes before it starts, especially if you’re using new tools for the first time. Allow enough time to launch the meeting software, log in, and debug any technical problems well in advance of the meeting time.
5. **Be organized.** A well-organized meeting agenda will help keep the club meeting on track and on time.

About Doug Gerlach



For more than 25 years, Doug Gerlach has been a member and leader within the BetterInvesting community. He is currently the President of ICLUBcentral Inc., the wholly-owned subsidiary of BetterInvesting, and is editor-in-chief of the award-winning, market-beating *Investor Advisory Service* newsletter as well as the *SmallCap Informer* newsletter.

Doug has written six books, including **Investment Clubs for Dummies** and **The Armchair Millionaire**, and is a frequent speaker at financial conferences and events nationwide.