

IMA Strategic Plan, 2015-2025

Adopted: May 20, 2015

Mission

To enrich lives through exceptional experiences with art and nature

Values

Stewardship • Service • Excellence

Core Objectives

- Provide exceptional experiences that leverage all of the IMA's strengths. Build attendance and membership. Improve quality of life in Indiana.
- Achieve institutional leadership by attracting and developing exceptional talent. Actively engage with visitors and residents in our community and region.
- Ensure the IMA's fiscal future by developing a sustainable business model that thrives on an endowment draw rate of 5.0% or less.

Provide exceptional experiences that leverage all of the IMA's strengths. Build attendance and membership. Improve quality of life in Indiana.

- Build an exciting and cohesive menu of programs that utilizes the IMA's expertise and research capabilities in art, historic and environmental preservation, conservation, education, nature, horticulture, science and technology in ways that engage and delight the IMA's target audiences
 - o Determine the IMA's target audiences
 - o Develop a 24-month program calendar for the entire campus that appeals to each of the IMA's target audiences
 - o Enhance the IMA's reputation by strengthening areas for which the IMA is or can be recognized nationally and internationally
- Transform the IMA brand into a recognizable one that encompasses the full range of IMA's strengths, including the art collection, museum, gardens, art & nature park, historic properties, educational programs and staff
 - o Develop a strong brand that captures the breadth of the IMA's offerings and motivates the target audiences to visit the IMA and participate in its programs
 - o Develop a marketing program to support the full calendar of programming across the campus and reaches each of the IMA's target audiences
 - o Implement a Guest Service program that engages each IMA guest throughout the duration of his or her visit
- Develop and implement an updated master plan for the Virginia B. Fairbanks Art & Nature Park (ANP) and IMA Gardens that will result in increased and longer visits by guests who have more engaging experiences
 - o Enhance infrastructure in the ANP and Gardens to enable large public gatherings and a wider variety of educational and social programming
 - o Develop programming that encourages wide usage year-round of ANP and Gardens

- Build and maintain effective relationships with past, current and future members that lead to increased membership levels and greater loyalty, with the goal of doubling of membership by 2017 (to 20,000 members) and tripling membership by 2025 (to 30,000 members)
 - o Train all staff to be ambassadors for the membership program and to deliver exceptional customer service
 - o Upgrade systems to ensure that the IMA is able to attract and retain members efficiently
 - o Align pricing, programming and marketing strategy to attract and retain members
- Continue to enhance the IMA's art collection
 - o Review and adjust the current collection acquisition and management plan as needed to provide an updated guide for collecting going forward
 - o Introduce and encourage interest in the joys of collecting art within the IMA community of supporters
 - o Complete a qualitative assessment of the entire art collection and use it to guide acquisitions planning and judicious deaccessioning of lesser works, the proceeds from which will support new art acquisitions
 - o Manage the art collection so that it is continuously enhanced through exceptional additions, but does not necessarily grow in overall size or overhead costs
 - o Update and refine catalogue data and images on the website to improve public access
 - o Maintain best practices in collections management and conservation to preserve the collection, horticulture and environmental resources and historic structures to the best of our ability

**Achieve institutional leadership by attracting and developing exceptional talent.
Actively engage with visitors and residents in our community and region.**

- Implement a compensation program for all employees that attracts and retains talented and diverse staff
 - Develop a compensation strategy that aligns base compensation with attraction and retention goals
 - Develop training and succession programs that provide a growth path for talented employees
 - Refine incentive compensation program over time
 - Redefine current positions and identify new positions as needed
- Recruit exceptional and diverse board members with a commitment to devote leadership abilities and financial resources to help the IMA accomplish its goals
 - Identify diverse leaders who would be outstanding Board members and develop an engagement strategy to attract them to Board service
 - Create an “Associate Board” to ensure a pipeline of future board leadership and major gift donors through creative engagement of young professional civic leaders within the community and region
- Instill a strong sense of shared purpose and collaboration among employees, volunteers and stakeholders through clear and transparent communication
 - Develop an internal communications strategy that helps deliver information to all staff on a timely basis
 - Align organizational and institutional goals through a comprehensive goal-setting and evaluation program
 - Conduct annual employee surveys to receive feedback from all staff members and implement a strategy to respond to the outcomes of the survey
- Expand and improve the volunteer program
- Become an Employer of Choice in Indiana

- o Implement a strong guest service and employee recognition program
- o Participate in third-party evaluations of employee engagement (e.g. IndyStar, etc.) with the goal of being recognized as an “Employer of Choice”
- o Monitor and adopt “best practices” from top employers
- Develop a community engagement and service plan that encompasses areas such as diversity, sustainability, economic impact and community and regional partnerships
 - o Build significant and sustained partnerships with other local and statewide arts, education and community organizations that strengthen each institution and impact the state of Indiana in relevant, positive ways
 - o Increase the cultural, educational and economic impact of the IMA on our surrounding neighborhoods, as well as in the community, state and region. Quantify and communicate this impact to our visitors, as well as civic and state leaders

Ensure the IMA’s fiscal future by developing a sustainable business model that thrives on an endowment draw rate of 5.0% or less.

- Instill fiscal discipline and excellence throughout the organization
 - o Develop Key Performance Indicators that accurately gauge the financial and operational performance of the organization
 - o Implement a budgeting and forecasting process that allows for ongoing management of budget and expenditures
- Reduce endowment draw to 5.5% by 2017 and to 5.0% or less by 2020
 - o Translate the master plan into a compelling philanthropic case for support with specific current and endowed gift opportunities at levels that will help fund strategic initiatives (e.g. art acquisitions, proposed garden and park enhancements, innovative programming and on-going maintenance)

- o Launch a campaign or series of campaigns to fund programs and initiatives (such as elevating the prominence of the IMA gardens and ANP and/or endowing key curatorial, conservation, horticultural and science positions) that will drive annual earned revenue and memberships, while strengthening the endowment
- o Create an International Board that attracts regional, national and international participants who can assist the IMA in achieving its long-term goals
- Reduce the amount of outstanding debt
 - o Utilize budgetary and endowment outperformance to pay down debt prior to stated maturities
 - o Ask “The New IMA” campaign donors with outstanding pledges to pay them forward to help reduce IMA debt
 - o Develop a 10-year debt management and repayment plan
- Build an ongoing deferred maintenance program completing all major, outstanding deferred maintenance issues by 2025
 - o Develop a 10-year, comprehensive, prioritized capital needs document
 - o Identify funding sources, including endowment opportunities, for unfunded capital needs
 - o Utilize budgetary outperformance to aggressively invest in deferred maintenance projects
- Increase earned income and annual unrestricted support to forty percent (40%) of the annual operating budget by 2020
 - o Develop long-range benchmark plan
 - o Work with curators to develop a series of touring exhibitions to generate income using existing exhibitions presented at the IMA, as well as touring portions of the permanent collection nationally and internationally
 - o Refine and modify business plan with a focus on improving financial margins for all operating areas (e.g. Toby, greenhouse, shop, café, exhibitions, programs and events)

- o Enhance holiday and winter programming, particularly for Lilly House and Gardens, to drive attendance during traditionally slow months
- o Increase tourism visitation by actively pursuing a significant increase in visitation by motor coach groups
- o Enhance or create signature events to increase net revenue (e.g. A Garden Affair, Perennial Premier, Christmas at Lilly House)
- o Increase contributions to the IMA endowment and collections by aggressively engaging with donors and potential donors (board members, staff, volunteers, members, foundations and collectors)
- o Reorganize and enhance the Institutional Advancement department to provide the organization with the tools to support annual giving and a capital campaign
- o Develop compelling cases for support built on IMA's vision for its future and areas of excellence that differentiate it from other cultural organizations
- o Create meaningful stewardship to help build loyalty to enhance annual giving, gifts of art and estate gifts, that continue beyond campaign participation
- Develop and adopt a campus-wide master plan consistent with the IMA's mission, areas of expertise, business plan and financial goals
 - o Create and implement a master plan that includes the main Museum Building, Gardens, Lilly House, ANP, Miller House and Garden, as well as Westerley House and Garden (the master plan may require an initial space use plan to be conducted)