WHO ARE WE?

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SESSION OVERVIEW

- Insights about financial sustainability
- Evolution of our liberatory financial ethos
- Examples of financial decision-making transformed by OMCA's perspective on the definition of financial health
REFLECTION

How are my personal attitudes toward money showing up in my thinking about organizational financial decision-making?
Social Impact Framework

Social Cohesion

- greater understanding
- trust
- connection and empathy
- among people and groups

+ willingness to take action together
FROM A GOALPOST...
SESSION OVERVIEW

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STRATEGIC PLANNING AS INQUIRY

- What is our role and purpose?
- What is our approach?

Diagram:
- Values
- Vision
- Mission
- Approach
- Goals
WISE COUNSEL: LEARNING OUT LOUD

OMCA is a place to gather publicly

Wise Counsel

Push critical conversations
WISE COUNSEL: LEARNING OUT LOUD

Essential to the vibrancy of Oakland

Wise Counsel

Continue to redefine what a museum is
OMCA needs to be better woven into communities – not for but with the community.
A CULTURE OF LIBERATION

Liberation is the ongoing process of accepting and appreciating everyone and everything around us, and recognizing and acting in accordance with our individual gifts, valuing how we are each sacred, and honoring our kinship.

- Towards Liberation, The Colibri Collaborative
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EXAMPLES

- Admissions-driven revenue
- Annual fundraising “gala” event
- Compensation philosophy
- Investment portfolio
STRATEGY EVOLUTION

FY18 to FY20: Revenue Growth
- Multi-year path to financial sustainability
- Invest in new revenue sources and revenue growth
- Use reserves to invest in accelerating revenue growth

FY20 to FY21: COVID-19
- Revenue uncertainty
- Shared sacrifice staffing model
- Focus on managing cash flow

FY21: Expense Alignment
- Celebrate All In Campaign achievements and the resulting growth in investment income draw for operations
- Acknowledge limited earned revenue growth potential
- Transition from shared sacrifice to spending restructure
- Commit to a primary lens of anti-racist multiculturalism

FY22 to FY24: Anti-Racist Institution
- Focus on post-COVID possibilities
- Embrace equity as the key to relevance and sustainability
- Start to employ our primary lens in internal and external operations
- Enter a formal strategic planning process
- Re-orient our business model toward financial integrity
VALUING ALL VISITORS EQUALLY

- Prioritizing attendance over revenue
- People first
MARKETING CASE STUDY

Proactively advertising discounted admission offerings
ADS IN LOCAL MEDIA MARKETS
How to Find Free Museum Tickets in the Bay Area

By Carly Siverson  Feb 15  See Article

There are many ways to get into museums in the Bay Area for free, including the Oakland Museum of California. Some have free days and others offer free entrance if you have a library card or EBT card. (Courtesy of the Oakland Museum of California)
MARKETING CASE STUDY

Proactively advertising free public programs
MARKETING CASE STUDY

Being clearer in our messaging of free opportunities
WHAT TO CONSIDER

How are you thinking about:

- Revenue
- Attendance
- Impact
EXAMPLES

- Admissions-driven revenue
- Annual fundraising “gala” event
- Compensation philosophy
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AGALA REIMAGINED
EXCLUSIVITY TO INCLUSIVITY

THE STORY OF OUR EVENT REDESIGN

● Values alignment
● Budget assessment
● Community listening
NEW EVENT STRUCTURE

- Sliding scale
- Open seating
- No VIP spaces
- Community
WHAT TO CONSIDER

- Event goal
- Institutional values
- Audience
- Staff capacity
- Accessibility
OMCA'S WHY

SOCIAL COHESION - ACCESS - COMMUNITY ENGAGEMENT

INVITE EVERYONE IN
KEEP DANCING!
EXAMPLES

- Admissions-driven revenue
- Annual fundraising “gala” event
- Salary philosophy
- Investment portfolio
NEW SALARY PHILOSOPHY

Internally Equitable

Market Competitive (within budget)

Legally Compliant
INVESTMENT PORTFOLIO

- Provide a predictable stream of operating funding
- Maintain the purchasing power of the portfolio
- Support the ecosystems required to increase social cohesion in California
- Support the ecosystems required to increase social cohesion in all global communities
Points of Resistance

- Systemic Capitalism
- Earning Revenue = Success
- Independence = Less Risky
- Board’s Fiduciary Responsibility
THANKS!

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BEYOND FINANCIAL SUSTAINABILITY

AAM Conference
May 18, 2024