



ROYAL
ONTARIO
MUSEUM

BUSINESS PLAN

FISCAL 2020-2021

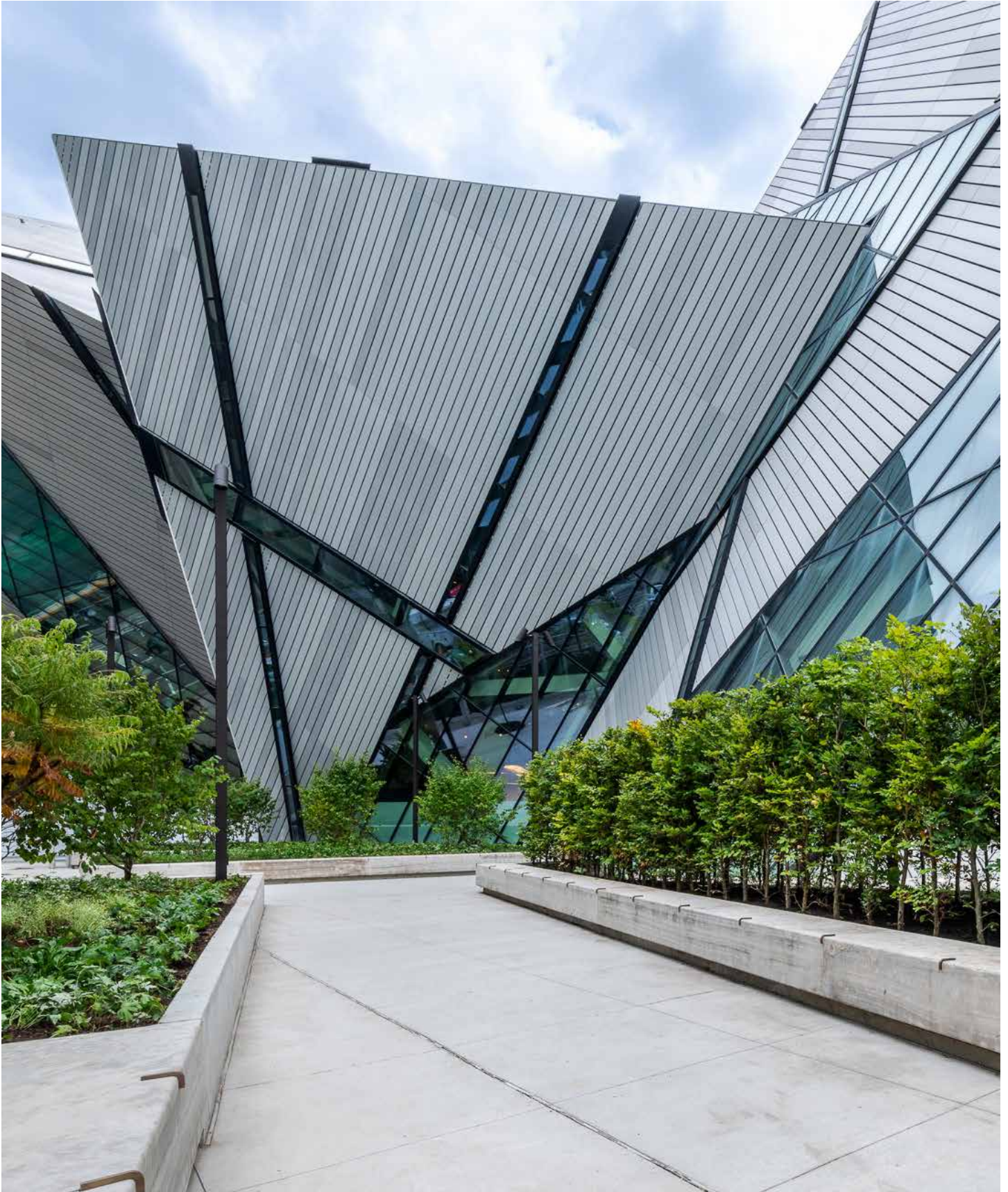


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1 | EXECUTIVE SUMMARY

Through education, economic development, employment, access, and innovation, the Royal Ontario Museum (ROM) contributes to a vibrant Ontario and Canada. As one of the largest co-curricular educational institutions in Canada, the ROM engages with learners of all ages on-site and across the Province. The Museum seeks to lower barriers for cultural participation by providing extensive free access for diverse communities. And, recognizing the positive impact that art, culture, and nature can have on the wellbeing of people, the ROM helps improve the health of communities through social prescriptions and other vital programs.

Founded more than one hundred years ago, the ROM is a globally-renowned institution celebrated for its multidisciplinary collections, ground-breaking research and iconic architecture. Spanning art, culture, and nature from around the world and across the ages, the Museum's comprehensive collection, coupled with its exceptional exhibitions, installations, and programs that speak to diverse audiences, has made the ROM a leading cultural destination for local, national and international visitors.

Welcoming more than 1.3 million people annually, the ROM is the most attended museum in Canada and ranks among the top 10 cultural institutions in North America. And as a globally recognized field research institute, home to more than 13 million artworks, cultural objects and natural history specimens featured in over 40 galleries and exhibitions spaces, the ROM is also one of the few truly multidisciplinary museums in the world.

As an agency of the Province of Ontario, the Museum is aligned with provincial priorities. The ROM works closely with the Ministry of Heritage, Sport, Tourism, and Cultural Industries (MHSTCI) to ensure that the Museum operates within the framework required for provincial agencies of Ontario. The Museum appreciates the support of the Province and is dedicated to using the resources provided by the people of Ontario efficiently and maximizing access to our collections, research, and staff.

MISSION

Our mission is to transform lives by helping people to understand the past, make sense of the present and come together to shape a shared future. To do this, we build and share our global collections, create knowledge, inspire learning, encourage gathering and spark exchange on topics that matter to people and communities.

EVOLVING FOR THE 21ST CENTURY

Looking to the future, our vision is to become a distinctly 21st century museum, one that will be globally known for expanding the boundaries of knowledge, innovation in presenting that knowledge, and public relevance within the intersecting worlds of art, culture, and nature.

To realize this vision, we have embarked on a new ten-year strategic direction that leverages our strengths and capabilities while evolving in step with a rapidly changing world. As part of this transformation, we are becoming an ever more outward facing institution, focused on playing a central role in community and cultural life, while increasing our impact - artistic, cultural, and scientific – nationally and internationally.

BUILDING ON THE POSITIVE MOMENTUM ESTABLISHED IN THE PAST SEVERAL YEARS, THE ROM IS COMMITTED TO DELIVERING AGAINST THE FOLLOWING PRIORITIES IN 2020-21:

- Drive total attendance of 1.3 million visitors. The attendance figure includes 100,000 free visits through the ROMCAN partnerships with 118 community-based organizations and through our Third Tuesday Nights Free program.
- Drive attendance through permanent galleries and the following large- and medium-sized exhibitions slated for 2020-21: *Egyptian Mummies: Ancient Lives. New Discoveries.* *Winnie-the-Pooh: Exploring a Classic.* *Tiffany Jewelry.*
- Refine approaches to increase school group attendance.
- Add new members and retain existing members.
- Further implement the digital strategy.
- Make material progress toward the completion of the new *Willner Madge Gallery, Dawn of Life*, slated to open summer 2021.
- Sustain a high net promoter score and visitor satisfaction.
- Increase organizational efficiency.
- Further broaden the ROM's talent base and increase capacity through key hires.
- Increase revenue related to paid admission, membership, donations, sponsorship, and ancillary services.
- Deliver on a balanced budget.

KEY ACHIEVEMENTS IN FISCAL 2018-19 AND PROJECTIONS FOR FISCAL 2019-20

FISCAL 2018-19

FISCAL 2019-20

ATTENDANCE

The ROM had strong onsite attendance of 1.34 million visitors, higher than the target of 1.275 million.

As noted by *The Art Newspaper*, the ROM ranks 1st in Canada for highest museum attendance, 7th in North America, and 43rd in the world.

The ROM is on track for attendance to surpass the 1.3 million visitor mark again. This would be the fourth year in a row that attendance will exceed the 1.3 million visitor threshold.

EXHIBITIONS

High attendance for the *Spiders: Fear and Fascination*, *Wildlife Photographer of the Year* and *Zuul: Life of an Armoured Dinosaur* exhibitions contributed to the Museum's overall strong visitation numbers, while the travelling exhibitions enhanced the ROM's reputation in new markets: *Here We Are Here: Black Canadian Contemporary Art* was seen by 187,173 visitors at the Montreal Museum of Fine Arts.

Robust exhibition programming including *Treasures of a Desert Kingdom: The Royal Arts of Jodhpur, India*, *In the Age of Rembrandt: Dutch Paintings from the Museum of Fine Arts, Boston*, *Zuul: Life of an Armoured Dinosaur*, *Gods in My Home: Chinese New Year with Ancestor Portraits and Deity Prints*, *It's Alive! Classic Horror and Sci-Fi Art from the Kirk Hammett Collection*, *Bloodsuckers: Legends to Leeches*, *Wildlife Photographer of the Year*, *Winnie-the-Pooh: Exploring a Classic*. Three of these exhibitions are ROM original shows.

The ROM has been in market with several travelling exhibitions including loans from the Egyptian collection to Xuzhou Museum, Xuzhou, China, that were seen by over 250,000 people, *Christian Dior* at both the Glenbow Museum in Calgary and the China National Silk Museum in Hangzhou, China, and, *Here We Are Here: Black Canadian Contemporary Art* at the Art Gallery of Nova Scotia.

MEMBERSHIP

The ROM had a record 127,000 individual members. There has been a 50% increase in membership since 2015.

On track to maintain or increase current membership numbers.

FISCAL 2018-19**FISCAL 2019-20****COMPLIMENTARY ATTENDANCE**

The ROM delivers 100,000 free visits through ROMCAN (ROM Community Access Network) partnerships. This signature program celebrated its 10th anniversary.

Through ROMCAN the ROM continues to provide 100,000 free visits, a program that now includes a social prescription pilot program through which healthcare providers can prescribe visits to the Museum. The Museum launched Third Monday Nights Free/Third Tuesday Nights Free which further increased our free offerings.

SCHOOL GROUP ATTENDANCE

There were 100,536 onsite school visits at the ROM. The Museum reached 194,603 people through province-wide travelling education programs.

Given the current challenging environment, school group attendance is soft.

VISITOR SATISFACTION AND NET PROMOTER SCORE

Visitor satisfaction 97%.
NPS 27 – highest among Toronto cultural destinations.

Sustain high visitor satisfaction and net promoter score

WELCOME PROJECT

After the re-opening of the Queen's Park Weston Entrance doors in 2017, ground was broken in April 2018 for the final phase of the Welcome Project, the Reed Family Plaza & Helga and Mike Schmidt Performance Terrace. This project was completed in August 2019.

COLLECTION DIGITIZATION

The Museum's ongoing project to digitally archive its collection resulted in the addition of 16,394 new images to the database and 19,937 new objects published on eMuseum (<https://collections.rom.on.ca>).

By the end of the fiscal year, close to 50,000 images of objects from the ROM's collection will be available online for public access.

FISCAL 2018-19**FISCAL 2019-20****REVENUE AND OPERATING SURPLUS**

Operating revenue increased 1% over the prior year. The proportion of self-generated revenue was 60%. There was a modest surplus of \$13,000.

Projected a balanced budget.

Public launch of the ROM's Strategic Direction

Launch of the digital strategy

Broadened the Museum's talent base by hiring a Deputy Director of Museum Operations & Chief Operating Officer; a Chief Financial Officer; a Curator of Islamic Art & Culture; a Curator of Japanese Art & Culture; and a Vice President for Exhibition Development

2 | MANDATE, MISSION, VISION

MANDATE

Our mandate as defined by the ROM Act: The collection and exhibition of objects, documents, and books of any kind to illustrate and make known to the public the natural history of Ontario, Canada, and the world; the collection and exhibitions of objects, documents, and books of any kind to illustrate and make known to the public the history of humankind in all ages; the promotion of education, teaching, research, and publication in any or all fields related to the objects of the Museum as referred above. The mandate is consistent with the Ministry of Heritage, Sport, Tourism, and Cultural Industries mandate to support a strong and stable culture sector that will help build a creative and innovative knowledge-based economy.

MISSION

We transform lives by helping people to understand the past, make sense of the present, and come together to shape a shared future.

We build and share global collections, create knowledge, inspire learning, encourage gathering, and spark exchange on topics within the intersecting worlds of art, culture, and nature that matter to people and communities.

VISION OF THE FUTURE: THE ROM IN 2028

The ROM will become a distinctly 21st century museum. We will be known globally for expanding the boundaries of knowledge, innovation in presenting that knowledge, and public relevance within the intersecting worlds of art, culture, and nature. We will be universally recognized as Canada's leading museum and as one of the foremost cultural institutions anywhere in the world.



OUR LOCAL IMPACT

The ROM will be an undisputed focal point of cultural and community engagement for the people of Toronto and Ontario.

We will be recognized as a critical community anchor—a place where people gather, learn, socialize, and seek inspiration. And we will be an essential destination for engagement and exchange about the important issues that affect our lives.

Our growing visitor base will mirror our diverse community and audiences will see themselves reflected in our galleries, exhibitions, and programs.

To realize this end, we build and share global collections, create knowledge, inspire learning, encourage gathering, and spark exchange on topics within the intersecting worlds of art, culture, and nature that matter to people and communities.

OUR GLOBAL IMPACT

Building on our hundred-year heritage of engagement with the world, the ROM's influence—artistic, cultural, and scientific—will be felt nationally and internationally. We will set the standard in the global museum field for best practice in public engagement, ground-breaking research, and generative thinking on topics that matter to people's lives.

Our exhibitions will be sought after by the world's leading museums. Our engagement and learning programs will be held up as examples of best practice. Our curators will be in demand as keynote speakers and published in prestigious journals. Our collection will be widely known as one of the finest in the world. International tourists will point to the ROM as a must-see destination when visiting Canada.

OUR ORGANIZATIONAL STRENGTHS

To realize this vision, we will have enhanced our facilities, upgraded our digital capabilities, invested in talent, and built a resilient and sustainable financial foundation.

Our physical campus will provide an even more dynamic platform for public engagement, and all who enter our doors will feel welcomed and uplifted by our architecture. Digital thinking will be second nature. The ROM will attract and retain leadership and staff with the skills and experience that museums need in the 21st century.

Our strong balance sheet and resilient financial model will give us the capacity to weather the unexpected and the flexibility to pursue the innovation and change that go hand-in-hand with global leadership.

3 | STRATEGIC DIRECTIONS

With the implementation of a new Strategic Plan underway since fiscal 2019–20, the ROM is poised to take on an even greater leadership role as one of the leading 21st century museums in the world. To achieve the goals set out in the Strategic Direction, a facilities master plan and comprehensive campaign will be developed as part of the inter-related steps to realize the Museum's vision for the future.

TO BECOME A DISTINCTLY 21ST CENTURY MUSEUM, THE ROM HAS EMBRACED THE FOLLOWING ATTRIBUTES AS GUIDING PRINCIPLES. A 21ST CENTURY MUSEUM MUST:

- Play a central role in civic and community life.
- Engage visitors in dynamic ways that are relevant to their lives.
- Build long-term reciprocal rather than just short-term transactional relationships with visitors and partners.
- Seek out authentic voices and diverse points of view.
- Create and present knowledge in new ways that cross traditional disciplinary boundaries.
- Display digital fluency at all levels.
- Embrace change and pursue innovation.

The pursuit of the Strategic Direction's four overarching goals and related strategies will be integrated into our operational plans and budgets over the next ten-year period to ensure the successful completion of the plan.

OVERARCHING STRATEGIC GOALS

1. To dramatically increase our relevance to the people of Toronto and Ontario and become even more central to the life of our community.
2. To ascend to the top tier of leadership in the global museum field.
3. To transform our facility so that it welcomes and inspires all our visitors and delivers a distinctly 21st century museum experience.
4. To significantly build our talent base and financial strength commensurate with the needs of a great 21st century museum.

STRATEGIES

OUR STRATEGIES FALL INTO THREE CATEGORIES:

- Revolutionary
- Evolutionary
- Enabling

Taken together, these interdependent strategies chart a course for realizing the ROM's vision of leadership as a great 21st century museum.

OUR REVOLUTIONARY STRATEGIES

THE 21ST CENTURY ROM MUST THINK AND ACT IN FUNDAMENTALLY NEW WAYS. REVOLUTIONARY STRATEGIES REFLECT MAJOR SHIFTS IN MINDSET FOR THE ROM AND OPPORTUNITIES TO BREAK NEW GROUND IN THE MUSEUM FIELD ON 21ST CENTURY FRONTIERS:

- Establish the ROM as the undisputed focal point for cultural and community engagement.
- Build on our singular strengths encompassing art, culture, and nature to chart a new path for transdisciplinary practices.
- Lead the field by fully infusing digital thinking into a museum environment.
- Chart a new path for how museums in Canada can engage even more meaningfully with Indigenous communities.
- Launch a ROM Next Level Ideation Lab.

OUR EVOLUTIONARY STRATEGIES

THE 21ST CENTURY ROM MUST ADAPT ITS TRADITIONAL STRENGTHS TO ALIGN WITH ITS 21ST CENTURY AMBITIONS. EVOLUTIONARY STRATEGIES REFLECT THE WAYS THE ROM WILL RESHAPE EXISTING RESOURCES AND ACTIVITIES TO BRING THE 21ST CENTURY MUSEUM TO LIFE:

- Transform and revitalize the ROM's physical campus to meet the needs of a great 21st century museum.
- Take a set of high potential collection areas to a position of global leadership and renown.
- Strengthen and secure our curatorial capacity and enhance access to and stewardship of our collections.
- Infuse a visitor-centric mindset throughout the Museum.
- Further enhance the exhibition portfolio and refresh galleries.
- Facilitate sustained learning that meets the 21st century needs of students, families, and adults.

OUR ENABLING STRATEGIES

THE 21ST CENTURY ROM MUST DEVELOP THE FINANCIAL RESOURCES, TALENT, AND PLAN TO ENABLE THE SUCCESS OF OUR VISION:

- Build and develop our talent.
- Develop and implement the next major comprehensive fundraising campaign for the ROM.
- Develop and implement a robust, dynamic, and detailed business plan.



4 | OVERVIEW OF CURRENT AND FUTURE PROGRAMS AND ACTIVITIES

The ROM transforms lives by helping people to understand the past, make sense of the present, and come together to shape a shared future. This section details the type of activities and programs by way of which we accomplish our mission.

4.1 EXHIBITIONS & GALLERIES

Exhibitions are the most significant program type museums undertake and the most critical drivers of public engagement, reputation and financial success. The ROM develops a robust, multi-year exhibition program aiming to offer relevant choices to audiences with diverse perspectives and interests, highlighting the ROM's areas of excellence, and presenting a rich mix of content across art, culture and nature. The Museum brings the world's greatest art and natural history specimens to Toronto and Ontario, and features a combination of loan exhibitions from leading museums around the world and ROM original exhibition rooted in the institution's curatorial excellence and collection strengths.

Galleries provide the public's main point of engagement with our outstanding collections. Our 40 gallery and exhibition spaces covering art, culture and nature function as catalysts for our learning programs through leading design, interpretation, interactive and multimedia touchpoints.

4.2 TRAVELLING EXHIBITIONS

Through sharing ROM-original exhibitions developed from our collections and scholarship with museums and other cultural institutions around the world, the ROM is increasingly cultivating a profile that elevates both the Museum, Ontario and Canada on a global stage. The ROM's special exhibitions are the most impactful and high-profile means through which we share knowledge with our diverse publics. By enhancing our capacity to translate ROM content into exhibitions that tour to multiple venues internationally, there is much potential to extend this success abroad and develop new markets for the Museum, Ontario and Canada's cultural industries. These travelling exhibitions directly showcase Canadian creativity, innovation, thought leadership, and values in key international markets.

4.3 PROGRAMMING

The ROM's selection of programming gives visitors a chance to experience the Museum, its exhibitions and our work across art, culture and nature through stimulating discussions with some of the world's top thought leaders to exciting, activity-based experiences.

Throughout the year the ROM delivers programs targeted at audiences of all age groups. Programs include ROM Speaks lectures that feature compelling voices addressing a variety of fascinating subjects from the biodiversity of our planet to contemporary fashion; Friday Night Live (FNL) events welcoming thousands of millennials to enjoy curated, cutting-edge ROM content and performances, eclectic eats, drinks, top DJs, live bands and the opportunity to explore ROM exhibitions and galleries; ROM Daytime and ROM Connects lectures sharing groundbreaking research; ROM for the Holidays and March Break welcoming families; Family Day Long Weekend celebrating Chinese Lunar New Year; and ROM U, one-day workshops.

ROMKids programs delivers inspiring learning experiences for children. They include Summer Club, Holiday Camp, March Break Camp, Saturday Club (generously supported by the Philip and Berthe Morton Foundation), and ROMKids Junior. All ROMKids programs are learner-centred and participants benefit from the full range of ROM collections and expertise as they explore and discover.

4.4 LEARNING

The Museum's curriculum-based learning program serves approximately 100,000 students per year through on site tours, labs, self-guided museum visits, and virtual visits in their own classrooms. Guided visits are led by experienced, professional educators, and are designed to address specific elements of the Ontario curriculum; these are available for all grade levels.

An important and special part of the Museum's school visits program is the teaching collection. Students of all ages have the opportunity to handle and study real objects from the collection, adding a rich component to their learning experience. These sessions take place in one of the six museum classrooms. Virtual visits are coordinated through the MakerSpace, a classroom designed to engage students across the province and help students build digital learning skills inspired by the Museum's collection. In addition, several online gallery trails and apps can be downloaded by classroom teachers for use during self-guided museum visits. A grant-funded program called Hack the ROM invites students in rural Northern and Southern Ontario to study the Museum's Indigenous collections and create digital programs and games based on them; in this way students learn about the Indigenous collections and build digital literacy skills. Through the multi-visit Hack the ROM program, students benefit from on-site visits by the Museum's Indigenous Knowledge Resource Teachers, virtual visits, and on-site visits.

The Learning department also makes available significant resources that teachers can use in their classrooms or local community centers. EduKits include objects and activities that students use to explore specific content; traveling exhibition cases can be set up in public spaces as "mini exhibitions;" and portable planetariums can be set up in schools, allowing students to enter and be led through a learning program taught by a ROM educator.

4.5 COMMUNITY ENGAGEMENT

In striving to become a truly 21st century institution the ROM recognizes the need to foster deeper engagement with the diversity of our local and provincial communities. In referencing our ROM core values, we expand upon these to inform our work with community through shared authority, transparency, humility and adaptability. In doing so, we encourage our community partners to build on their strengths through collaborative programming that creates space for diversity, and leverages the resources of the museum to create impactful and meaningful engagements that are mutually beneficial.

Current examples of this work include: DiscoverU, a skills development program in collaboration with Youth Rising Above, that leverages museum content and museum professionals' expertise to engage underserved youth aged 16 – 24 in building workplace-readiness and strengthening skills related to goal setting, communication, leadership and inclusion; ROM Trailblazers, an after-school program in partnership with St. Alban's Boys and Clubs, that creates opportunities for children ages 6-12 to connect with the Museum on their own terms, and the ROM Social Prescription program, in collaboration with the ROM's Community Access Network (ROMCAN), which has made the Museum accessible as a space that can bolster community health and well-being.

4.6 VISITOR EXPERIENCE

Great experiences do not happen by accident. They are carefully crafted with intention; based on a deep understanding of the visitor, designed and delivered to connect on a rational and emotional level. Putting the visitor at the centre of everything we do – from exhibitions to programs and events – requires the entire organization to deepen our understanding of our visitors and make decisions with them in mind.

The visitor experience is the cumulative residual impact of all the touchpoints a visitor will encounter. That experience begins with understanding the triggers that brings them to visit, become a member or donor. Knowing who our visitors are and what they are looking for in their experience, helps us to design and deliver an experience that meets and exceeds their expectations. An experience that they will remember and share with their family and friends.

4.7 RESEARCH & COLLECTIONS

The ROM's collections are global in scope, culturally diverse and uniquely multidisciplinary. In a global city with extensive diasporic populations, the Museum's all-encompassing collection is a major point of differentiation: few institutions anywhere have the same breadth of art works, objects, and specimens that span the intersecting worlds of art, culture and nature. The Museum also plays a vital role as a resource to scholars and institutions, with loans from the ROM's collection seen in museums around the world.

The ROM's curators and global research programs are internationally renowned. More than 30 curators are actively engaged in research projects across Canada and in many countries on all continents. Curators regularly publish in prominent academic journals, contribute to major academic volumes and share research and the collection through books released through ROM Press.

Intellectual creativity is the heart and substance of a great museum. Research findings and discoveries increasingly become the narratives the Museum shares with visitors. Because of this backbone of original research and world-leading scholarship, the ROM is considered one of the world's preeminent cultural institutions, helping our visitors find meaning in our culture intertwined with the natural world.

4.8 DIGITAL STRATEGY

Museum audiences have come to expect digital and technological experiences in museums to be similar to the technologies they use every day, and without even thinking about how they are using them: Facebook, Uber, Amazon, and other born-digital platforms. These heightened expectations, combined with research that shows changing notions of cultural participation, is inspiring us to think beyond the traditional museum experience and explore how digital thinking can be fully synthesized within the museum. We are working to build museum experiences that are comfortable, curious and engaged with technology, that use technology naturally to connect with the larger world, and that are easily adapted to its constantly changing rhythms.

5 | RESOURCES REQUIRED

5.1 FINANCIAL RESOURCES

The Museum has developed a balanced budget for Fiscal 2020–21. The management team has adopted reasonable assumptions to create the financial plan and the intent is to overachieve on these targets to improve flexibility and liquidity.

5.2 GOVERNMENT FUNDING

The Fiscal 2020–21 plan assumes that the annual Provincial operating grant is consistent with historical levels.

5.3 FUNDRAISING

The Royal Ontario Museum Foundation, which operates under the business name ROM Governors, was incorporated under the Corporations Act (Ontario) on July 1, 1992, to coordinate all private-sector fundraising activities undertaken on behalf of the Royal Ontario Museum and its affiliates.

The objective of the ROM Governors is to raise funds to be available for enhancing exhibitions and public programs, research, acquisitions, and capital projects of the ROM. The ROM Governors is accredited under the Imagine Canada Standards Program.

In Fiscal 2020-21 the ROM Governors aim to maintain stable and increasing support for the Museum. Priorities include preparations for a new comprehensive campaign.

5.4 EARNED REVENUE

The Museum projects self-generating 60 percent of its revenue.

5.5 CAPITAL

The amount of the annual Provincial capital grant for infrastructure repair and rehabilitation for Fiscal 2020–21 is anticipated to be consistent with or higher than historical levels based on the need to address the backlog of maintenance projects. With an aging facility with substantial deferred maintenance, we are prioritizing assets that would be considered as “critical” in the ROM’s deferred maintenance plan.

5.6 STAFFING

The emphasis on people this fiscal will be on delivering on one of the ROM’s overarching goals to build our talent base. This will be accomplished by sourcing and securing the talent necessary to support at 21st century museum.

6 | RISK IDENTIFICATION, ASSESSMENT AND MITIGATION STRATEGIES

The ROM develops and updates a comprehensive risk strategy comprising a risk register that contains all known potential risks that are material. In addition to a description of the risk, the risk register also contains an impact and scope description, likelihood of the risk, mitigation strategy and overall risk assessment. The register allows the ROM to effectively and proactively manage the risks that could prevent the ROM from achieving its objectives. Risk mitigation involves the development of mitigation strategies designed to manage, eliminate, or reduce risk to an acceptable level. In addition, the ROM tracks the greatest risks and reports on these to the Trustee Finance & Audit Committee and Board of Trustees.



7 | ENVIRONMENTAL SCAN

THE CHANGING 21ST CENTURY CONTEXT (ROM OPPORTUNITIES AND THREATS)

Museums are trusted institutions with valuable assets and enormous potential. But a profound 21st century paradigm shift demands that they reshape themselves to sustain their relevance, grow their impact, and thrive in the future as they have in the past. Despite this paradigm shift, museums' traditional strengths continue to be highly relevant to contemporary cultural and civic life. Authentic objects hold particular resonance in a world of ephemeral digital experiences. Factual and evidence-based insights help to navigate a world awash in information but in need of ways to distinguish what can be trusted. But alone, these strengths are not enough. They must be seen as the foundation upon which new capabilities are built to respond effectively to the changing environment.

Contemporary culture has changed rapidly and dramatically. Digital technology has become a seamless part of daily life, resulting in heightened expectations for convenience and personalization in all areas, especially among younger generations. The global community is increasingly integrated and interdependent. Progressive democracies are wrestling with equity and inclusion on multiple fronts, and scholars and community stakeholders are calling for museums to acknowledge their colonial roots and examine their practices of cultural representation. Urban communities — Toronto in particular — are more ethnically and culturally diverse than ever before. These changes prompt provocative questions about engaging and growing museum audiences in the 21st century.

Concurrently, options for cultural, leisure time, and educational experiences have expanded exponentially, presenting new competition for museums. In the 20th century, museums' unique assets lay in their authentic collections, destination buildings, original research, and scholarly authority. In the 21st, these assets, while still essential, no longer confer the same level of uncontested strategic advantage. The public's definition of a cultural experience has widened to include a broader set of activities like public art, food and street fairs, while decreasing transportation costs have made authentic objects more readily accessible. Information technology and digital media have been transformative in both democratizing access to information and facilitating conversations that are inclusive of multiple voices rather than dominated by traditional authoritative ones.

Through the new Strategic Direction, the ROM has internalized this profound paradigm shift to set the institution up for success and to reflect the Museum's full commitment to becoming one of the leading 21st century museums in the world.

ROM STRENGTHS

- ✎ Collection: Among the top 10 cultural institutions in North America, the ROM is Canada's largest and most comprehensive museum and home to a world-class collection of 13 million artworks, cultural objects and natural history specimens.
- ✎ Curatorial research capacity: The ROM is the country's preeminent field research institute and an international leader in new discoveries and content creation.
- ✎ Facility: Throughout the Museum's history our physical spaces have grown to meet the varying aspirations and priorities of different eras, and have always created an environment for excellence in collections, research, exhibitions and programming.
- ✎ Located in the heart of Toronto, Ontario, and Canada.
- ✎ Brand: Category leading brand awareness and strong positive overall image.
- ✎ Global reach of our collections, research, exhibitions and partnerships.
- ✎ Art, culture, nature: With collections across art, culture, nature - unlike most other museums - the ROM is uniquely positioned to chart a new path for transdisciplinary practices in our exhibitions, programs, research and learning activities.
- ✎ Dedicated staff and a large base of passionate volunteers.
- ✎ Government relationship: Our relationships with the Government of Ontario as well as the Federal and municipal governments are strong and critical as we serve our audiences through education, economic development, employment, access and innovation.
- ✎ Academic relationships: We have close and robust relationships with the University of Toronto and other universities.

ROM WEAKNESSES

- ✎ Talent base: We will need to further develop a comprehensive approach to talent management to create the human capital foundation needed to deliver our vision.
- ✎ Staff capacity: Our staff and volunteers are hard-working and passionate about the museum. However, we need to keep building staff capacity to have to the ability to fulfill our ambitious vision for the future.
- ✎ ROM long-term debt.

ROM VISITORS**

- ↳ 61% of ROM visitors originate from within Ontario.
- ↳ Tourists (from outside Ontario) make up 35% of our current visitation.
- ↳ International visitors (excluding the U.S.) are on the rise, up from 9% in 2016-17 to 18% in 2018-19.
- ↳ The proportion of U.S. visitors has been stable over the last 3 years: 2016/17 – 11%, 2017/18 – 9%, 2018-19 – 11%.
- ↳ Although ethnic origin of visitors is relatively consistent through the years, it appears that South/Latin American (-3% YOY; 7% self-identify as South/Latin American) and Middle Eastern (-1% YOY; 3% self-identify as Middle Eastern) visitation are the lowest they have been in the past three years, while Canadian (48%) and European (+1% YOY; 22% of visitors self-identify as European) are at historic highs. 14% of our visitors self-identify as East/South East Asian (0% YOY); 8% South Asian (-2% YOY); 8% as American (0% YOY); 4% as African (-1% YOY).
- ↳ In line with Toronto's visitation stats, the ROM's most significant gains have come from visitors beyond Canada and the United States.

** Source: 2018-2019 ROM Visitor Profile Excerpt Report – May 2019

8 | HUMAN RESOURCES

KEY STRATEGIC INITIATIVES IN FISCAL 2019-20

KEY STRATEGIC FISCAL INITIATIVES IN 2019-20

- Successfully recruit and onboard new strategic hires to deliver the 2020-21 plan.
- Pilot a new performance appraisal system for the Executive Team.
- Implement an integrated Payroll/Human Resources Information System.
- Complete negotiations with OPSEU Full and Part time and SEIU employees.
- Build a Healthy Workplace - Implement Comprehensive Mental Health Initiative

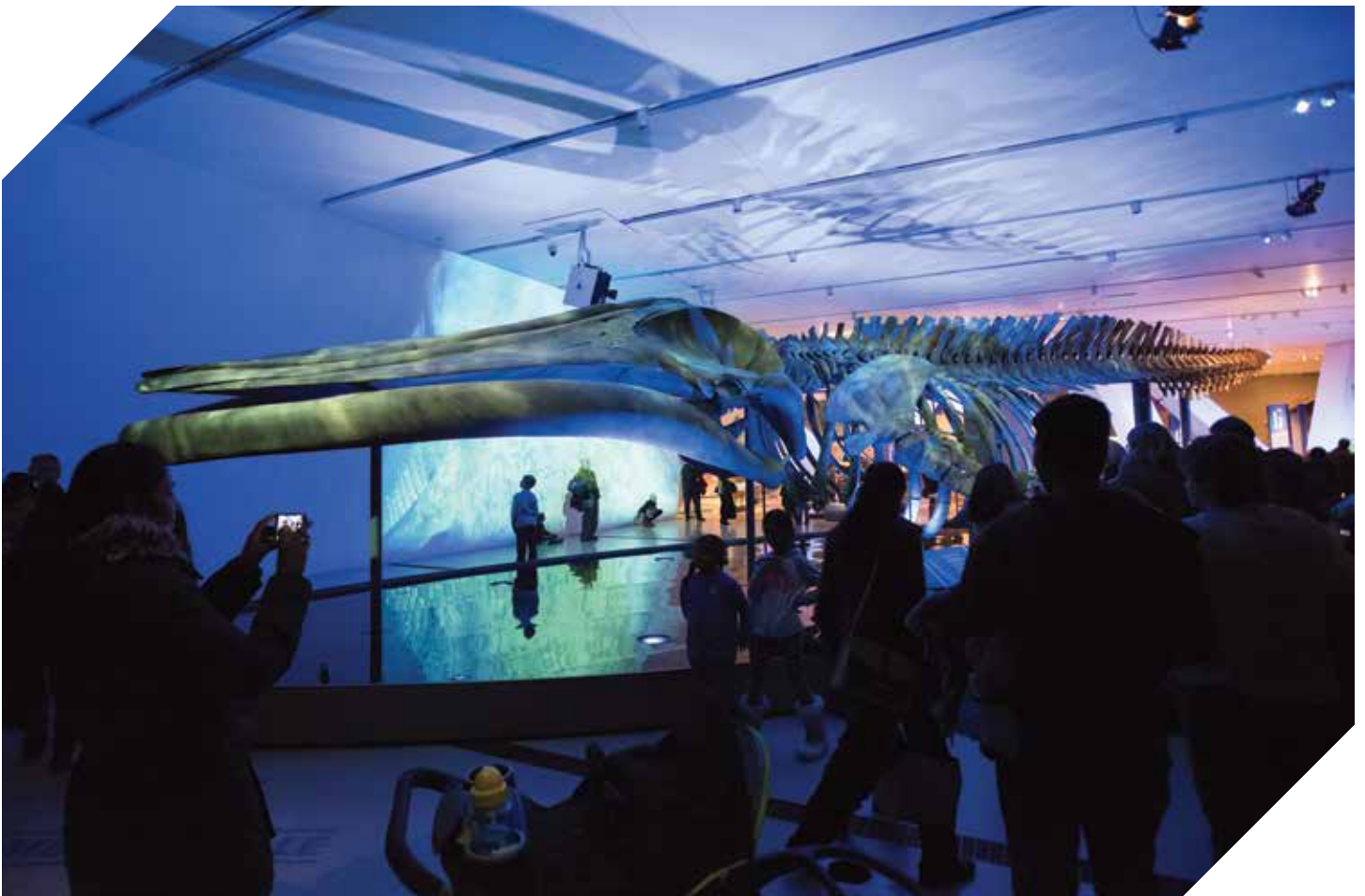
THE MUSEUM'S FTE STAFFING LEVELS:

	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
SEIU	89	90.8	90.8	90.8	90.8	90.8
OPSEU	203	204	204	204	204	204
ROMCA	31	34	37	37	37	37
Exempt staff	24	25	25	25	25	25
Management	38	41	41	41	41	41
Total	385	394.8	397.8	397.8	397.8	397.8

The ROM is a unionized workplace. We have three unions and four separate bargaining groups representing the majority of our employees. OPSEU represents full & part-time employees in professional, technical, administrative, and support positions. SEIU represents full and part-time employees in security, housekeeping, and maintenance positions. The Royal Ontario Museum Curatorial Association (ROMCA) represents employees in curatorial and librarian positions. The remainder of the positions are Exempt positions.

9 | PERFORMANCE MEASURES

- Total building attendance
- Special exhibitions attendance and revenue targets
- Specific deliverables for school group attendance
- Net increase in membership
- Revenue and contributions
- Digital strategy implementation
- Gallery development: *Willner Madge Gallery, Dawn of Life*
- Global reach through travelling exhibitions and curatorial research
- Net promoter score
- Visitor satisfaction
- Broaden talent base through key hires and talent management



10 | FINANCIAL BUDGET

ROM OPERATING PLAN

In Fiscal 2019-20, the ROM anticipates achieving its planned operating target provided no new risks appear during the second half of the year. The ROM has planned for a balanced budget in Fiscal 2020-21 and onward.

GOVERNMENT GRANTS

The Provincial Operating grant for Fiscal 2020-21 is budgeted to be at historical levels. It is expected that the Provincial Capital grant for 2020-21 will be similar to recent years. Based on this assumption, a list of proposed infrastructure capital projects is included below.

ROM GOVERNORS

Philanthropic priorities will include the endowments of curatorial positions, Director's Fund, and programming. Long-term debt reduction is also a key priority, as is preparing for a new, comprehensive fundraising campaign.

GENERAL ADMISSIONS

The Museum is budgeting strong attendance and admission revenue levels in Fiscal 2020-21, including annual building attendance of 1.33 million visitors, with the aim of exceeding these goals.

FISCAL 2020-23 MULTI-YEAR PLAN

	2018-19	2019-20	2020-21	2021-22	2022-23
(IN \$000)	ACTUAL	PROJECTION	BUDGET	PROJECTION	PROJECTION
TOTAL REVENUE	63,210	64,685	68,556	69,242	69,934
TOTAL EXPENSES	63,197	64,685	68,556	69,242	69,934
BUDGET SURPLUS (DEFICIT)	13	0	0	0	0

CAPITAL REPAIR AND REHABILITATION PROJECTS FOR FISCALS 2019-20, 2020-21 AND 2021-22**APPROVED CAPITAL PROJECTS FUNDED FOR CURRENT FISCAL 2019-2020**

CRYSTAL ROOF WATERPROOFING – PHASE 2	\$1,300,000
CURATORIAL CENTRE WINDOWS – PHASE 2	\$700,000
SOUTH WALL RESTORATION	\$750,000
NORTH WALL RESTORATION	\$750,000
HERITAGE FLOOR RESTORATION	\$400,000
SYSTEM UPGRADE – PHASE 1	\$150,000
ALL-GENDER WASHROOM UPGRADE	\$275,000
ORIGINAL CURATORIAL CENTRE ELEVATOR UPGRADE	\$350,000
TOTAL	\$4,675,000

PROPOSED CAPITAL PROJECT FUNDING FOR FISCAL 2020-2021

CRYSTAL ROOF WATERPROOFING – CRYSTAL FACES 3.1 & 3.3 (SINGLE PROJECT)	\$1,750,000
CRYSTAL ROOF WATERPROOFING – CRYSTAL FACE 3.4 (SINGLE PROJECT)	\$1,250,000
CURATORIAL CENTRE WINDOW – PHASE 3	\$700,000
CURATORIAL DEHUMIDIFICATION CONTROL – PHASE 1	\$500,000
ROLOFF-BENY GALLERY – ENVIRONMENTAL CONTROL	\$350,000
3 RD FLOOR CENTRE BLOCK GALLERY – YEAR-ROUND ENVIRONMENTAL CONTROL	\$350,000
HERITAGE GALLERIES – GENERAL ENVIRONMENTAL CONTROL – PHASE 1	\$500,000
ROTUNDA ELEVATOR REHABILITATION	\$350,000
CURATORIAL CENTRE ELEVATOR REHABILITATION	\$250,000
PHONE SYSTEM UPGRADE	\$300,000
SYSTEMS UPGRADE – 100 QUEEN'S PARK	\$350,000
SYSTEMS UPGRADE – EVANS AVENUE	\$300,000
BUILDING AUTOMATION SYSTEMS UPGRADE	\$350,000
OAKVILLE – NEW ROOF	\$650,000
HVAC SYSTEM UPGRADES – PHASE 1	\$500,000
HYDRONIC SYSTEM UPGRADES – PHASE 1	\$500,000
CLEAN STEAM GENERATORS – PHASE 1	\$350,000
ELECTRICAL GENERATOR CROSS-TIE	\$400,000
ROTUNDA ELECTRICAL UPGRADE	\$400,000
TOTAL	\$10,100,000

PROPOSED CAPITAL PROJECT FUNDING FOR FISCAL 2021-2022

CRYSTAL ROOF WATERPROOFING – PHASE 4	\$2,500,000
CURATORIAL DEHUMIDIFICATION CONTROL – PHASE 2	\$500,000
FLOOR REMEDIATION – PHASE 2	\$500,000
HERITAGE BUILDING ENVIRONMENTAL UPGRADE – PHASE 2	\$1,000,000
SYSTEMS UPGRADE – PHASE 2	\$150,000
CLEAN STEAM GENERATORS – PHASE 2	\$350,000
HVAC SYSTEM UPGRADE – PHASE 2	\$300,000
HYDRONIC SYSTEM UPGRADE – PHASE 2	\$300,000
TOTAL	\$5,600,000

11 | INITIATIVES INVOLVING THIRD PARTIES

For Fiscal 2020-21, the ROM has the following third-party relationships.

THIRD PARTY RELATIONSHIPS

NAME/TYPE	NATURE OF RELATIONSHIP	GOVERNED BY
Ministry of Heritage, Sport, Tourism and Cultural Industries	Governance & funding	MOU
Ontario Finance Authority (OFA)	Loan	Agreement
ROM Governors	Fundraising	Ongoing
Druxy's Food Services	Food Studio Operations	Contract: Expiry 2023
Catering	Event & Wedding Catering Services	Contract: Expiry 2023
Event Network	Retail Store Operations	Contract: Expiry 2025
BT Advertising	Advertising Agency Services	Contract: Expiry 2021
Various Suppliers	Service, Supply & Maintenance	Contract



12 | IMPLEMENTATION PLAN

The following is a list of new and ongoing initiatives supporting the implementation of the strategies outlined in Section 3.

1. **ESTABLISH THE ROM AS THE UNDISPUTED FOCAL POINT FOR CULTURAL AND COMMUNITY ENGAGEMENT.**
 - ↳ Advance our community engagement by implementing the OF/BY/FOR ALL framework through which we engage community in impactful and meaningful ways, and increase collaboration with communities.
 - ↳ Further expand the Museum's well-being programming in partnership with ROM Community Access Network (ROMCAN) partners to leverage the power of the Museum to bolster health and well-being.
 - ↳ Continue to engage our diverse Ontario publics in their own backyards beyond the walls of the ROM through in-community engagements.
 - ↳ Deliver an exciting slate of public programs for a wide range of audiences both in the Museum and in the new outdoor spaces; deliver updates to programming formats in line with changing business contexts.
 - ↳ Advance our tourism strategy.
 - ↳ Continue to be in market throughout the year with membership acquisition campaigns, renewal communications and increased member programming.
 - ↳ Engage in progressive museum practice, e.g. our social prescription program and cultural diplomacy, to drive thought leadership and best practice in the sector

2. **BUILD ON OUR SINGULAR STRENGTHS ENCOMPASSING ART, CULTURE, AND NATURE TO CHART A NEW PATH FOR TRANSDISCIPLINARY PRACTICES.**

3. **LEAD THE FIELD BY FULLY INFUSING DIGITAL THINKING INTO A MUSEUM ENVIRONMENT.**
 - ↳ Further implement the digital strategy.

4. **CHART A NEW PATH FOR HOW MUSEUMS IN CANADA CAN ENGAGE EVEN MORE MEANINGFULLY WITH INDIGENOUS COMMUNITIES.**
 - ↳ Continue our work with Indigenous communities for the repatriation of ancestors.
 - ↳ Hire a Curator of Indigenous Art & Culture.

5. TRANSFORM AND REVITALIZE THE ROM'S PHYSICAL CAMPUS TO MEET THE NEEDS OF A GREAT 21ST CENTURY MUSEUM.

- ↳ Advance infrastructure and master planning.
- ↳ Deliver capital and rehabilitations projects on time and budget.
- ↳ Implementation of a new WiFi network.

6. TAKE A SET OF HIGH POTENTIAL COLLECTION AREAS TO A POSITION OF GLOBAL LEADERSHIP AND RENOWN.

- ↳ Develop and implement collections-based initiatives in areas reflecting particular strengths of the Museum.

7. STRENGTHEN AND SECURE OUR CURATORIAL CAPACITY AND ENHANCE ACCESS TO AND STEWARDSHIP OF OUR COLLECTIONS.

- ↳ Conduct leading-edge research and scholarship in Canada and around the world with new discoveries and the advancement of knowledge.
- ↳ Strategically build our collections and continue review of collection storage provisions.
- ↳ Continuing to digitize and publish online additional high-quality images of the collection to allow students, educators, scholars and other audiences to discover and explore our holdings from anywhere in the world.

8. INFUSE A VISITOR-CENTRIC MINDSET THROUGHOUT THE MUSEUM.

- ↳ Deepen understanding of ROM visitors through development of an integrated Voice of Visitor Program.
- ↳ Leverage journey maps of the visitor, member and donor experience to reduce and/or eliminate pain points and leverage experience assets consistently across the organization.
- ↳ Deepen the visitor experience “aptitude” for all of ROM employees and infuse a visitor-centric mentality throughout the Museum.

9. FURTHER ENHANCE THE EXHIBITION PORTFOLIO AND REFRESH GALLERIES.

- ↳ Execute a multi-year exhibition cycle that highlights the ROM's areas of excellence and presents a rich mix of content across art, culture and nature.
- ↳ Build partnerships with the world's leading museums on ambitious and important exhibitions and other projects.
- ↳ Build and market our portfolio of travelling exhibitions across Canada and in key international markets.
- ↳ Make significant progress toward the completion of the *Willner Madge Gallery, Dawn of Life*, as well as toward the development of a gallery master plan to offer a consistent platform for our voice.

10. FACILITATE SUSTAINED LEARNING THAT MEETS THE 21ST CENTURY NEEDS OF STUDENTS, FAMILIES, AND ADULTS.

- ✎ Sustain the learning needs of students, families and adults through a well-rounded slate of educational initiatives and through structural transformations of our learning portfolio.

11. BUILD AND DEVELOP OUR TALENT.

- ✎ Develop the talent base, staff capacity and organizational culture to deliver on the 21st century museum.
- ✎ Successfully recruit and onboard new strategic hires to deliver the 2020–21 plan.
- ✎ Build a Healthy Workplace - Implement Comprehensive Mental Health Initiative.

12. IN PARTNERSHIP WITH THE ROM GOVERNORS DEVELOP AND IMPLEMENT THE NEXT MAJOR COMPREHENSIVE FUNDRAISING CAMPAIGN FOR THE ROM.

- ✎ Work collaboratively with the ROM Governors to deliver philanthropic priorities.
- ✎ Collaborate with the ROM Governors to develop and implement the ROM's comprehensive campaign.

13. DEVELOP AND IMPLEMENT A ROBUST, DYNAMIC, AND DETAILED BUSINESS PLAN.

- ✎ Strengthen our balance sheet and manage liquidity.
- ✎ Optimize operations and create efficiencies.
- ✎ Seek out new revenue streams and continue to maximize ancillary operations.

13 | COMMUNICATIONS AND MARKETING PLAN

Our goal is to inspire curiosity and learning and spark engagement across multiple audience segments through welcoming and high impact interactions with potential visitors, before, during and after their visit.

- ✎ Build the ROM's brand position as a global leader in art, culture and nature
- ✎ Continue to grow the ROM's profile, nationally and internationally, as one of the world's foremost cultural institutions, an international centre for scholarship, research and scientific advances
- ✎ Emphasize the ROM's role as an essential destination that educates and enhances visitors' lives in a dynamic way
- ✎ Develop multi-platform integrated communications strategies that support core activities including exhibitions, programming, galleries research, education and the Museum's brand position as a global leader in art, culture and nature.
- ✎ Connect with a broad and diverse community base to foster deeper engagement in the cultural, social and civic lives of our audiences.
- ✎ Cultivate and grow an engaged membership base, offering unlimited access to a captivating and relevant slate of exhibitions, galleries, exclusive previews and programming.
- ✎ Continue to support the successful implementation of the 10-year Strategic Direction with an integrated, phased communications plan customized for various stakeholder groups.



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ROYAL ONTARIO MUSEUM BUSINESS PLAN FISCAL 2020–21: ADDENDUM

14 August 2020

When the Business Plan for the 2020–21 fiscal was developed in late 2019, the Museum was on track to maintaining its exciting trajectory as one of not only Canada's, but North America's leading cultural institutions, with impact on the Ontario cultural and tourism economies. Having recently launched our new Strategic Direction, with the ambition to become a museum that is ever-more relevant to the people we serve, the FY 2020/21 Business Plan built on the positive momentum of the previous several years.

As Canada's most visited museum and one of the most-visited in North America and the world, the ROM put in place plans to:

- achieve, yet again, 1.3 million or more annual visitors, including an increasing number of free visits through our community networks and free access programs;
- offer an exciting exhibition program building on the Museum's unique strengths across art, culture and nature;
- maintain high visitor satisfaction and enlarge the membership base;
- enhance our learning and education offerings;
- ensure innovation through a new digital strategy; and achieve ambitious targets for self-generated revenues, our organizational efficiency and talent base.

While the Museum remains committed to the Strategic Direction, the events of mid-March that resulted in the closure of the Museum to help slow down the spread of COVID-19 have brought to a halt the Business Plan as originally proposed. The Museum closed its doors for four months, starting on March 14, the first day of March Break, one of the year's peak visitation periods, effectively bringing to zero the number of people we welcome through our doors. The attendant impact on all operations has been equally severe, as self-generated revenues evaporated, philanthropy temporarily slowed, and museum activities were essentially reduced to what could be accomplished from the safety of one's home, with the notable exception of security, facilities and collections management staff, who ensured the safeguarding of the collection and buildings.

To reduce the significant financial impact on the institution and to ensure its viability and sustainability in a post-COVID-19 world, the Museum had to take drastic steps to limit expenditures. This resulted in the difficult decision to place many members of the team on Declared Emergency Leave, reduced working hours and pay for another group, and retain those who ensure the safety of the building and collection at 100% or 120% pay. The ROM is grateful for the collaboration of the unions in putting into effect these unprecedented actions. While we have contained expenses dramatically, the Museum is incurring new expenses associated with health and safety guidelines to ensure visitor and staff safety, such as masks, PPE, new contactless payment/ticketing, plexiglass barriers, additional signage, technology support to enable working from home.

This addendum to the Business Plan is written at a time when the Museum has launched its restricted reopening to the public. A limited number of staff have been brought back from emergency leave, but we hope to bring others back as soon as we can, once attendance and our financial and operational situation permits us to do so.

ADJUSTMENTS TO THE BUSINESS PLAN

The new parameters set by the impacts of the pandemic, which are rooted in the public health guidelines provided by the Province, as well as by the reopening framework, in addition to the evolution of people's intent to visit, have resulted in a number of far-reaching adjustments to our Business Plan. The plan is built on an adjusted attendance projection for 2020–21 of about 33% of the usual visitation.

These adjustments include:

- **Exhibitions:** The Museum's exhibition plan and strategy remain essentially the same, adapted to new COVID and post- COVID realities. The ROM will deliver an exhibition program that is less full than usual this fiscal year and into fiscal 2021–22.
- **Galleries:** All spaces in the Museum have been adapted to ensure visitor and staff safety by requesting social distancing, provision of PPE, plexiglass barriers, closure of hands on activities and spaces, and timed and overall limited entry into the building.
- **Travelling exhibitions:** We are resuming our travelling exhibition program this fall and hope to be resuming it more fully next year.
- **Public programming** has come to a halt. Its resumption depends on when we can bring people back into the Museum for larger gatherings. We expect very limited programming to occur until January, which is why we have enhanced our digital programming.
- **ROM at Home:** One of the main efforts has been the new "ROM at Home" digital portal, which provides meaningful, interactive and engaging digital experiences for our audiences. This includes updates to the ROM's website, new video content (including live stream), and other multimedia content.
- **Learning:** School visit attendance was lower than expected prior to closure due to the teacher job action, and came to a stop when the Museum and schools closed. We project that school visits will not resume until January and even then, at a reduced level. We have intensified our efforts in digital and distance learning and plan to do more in this field so that the ROM remains a destination for schools, even when teachers and students cannot come here. In addition to our website, ROM learning materials are also available on an online platform developed by the Ministry of Education. Also, we are currently optimizing the delivery of the Museum's learning programs.
- **Community Engagement:** To continue to serve our communities during this challenging time, the ROM has transformed a number of its community engagement activities to better respond to present needs by pivoting to digital delivery.

- **Collections & Research:** During the months the Museum has been closed, curators would, in a normal year, have embarked on their summer field research season. While having had to forego their scheduled trips to work with partners around the world, the Museum’s researchers have been very active at continuing their work. The curators have also been extremely busy contributing to our shift from onsite to digital experiences for our audiences.

With our mission to transform lives by helping people to understand the past, make sense of the present, and come together to shape a shared future in which people flourish in concert with the natural world, we are in the process of deepening our work toward greater inclusion and equity. In these times of extraordinary change, a global movement is underway to dismantle systemic, institutionalized racism. In order to serve our communities, to transform lives, and to help people navigate their world, we recognize our own position in it and commit to our own transformation through anti-racist work including institutional self-reflection, inclusive practice, dismantling racism, and pursuing reconciliation. This crucial work includes fostering and maintaining meaningful community engagement and inclusion practices across all of our public offerings, including within our exhibition, gallery and curatorial work, as well as approaching our community collaboration with humility and transparency and using our resources to support community goals.

FINANCIAL AND OTHER RESOURCES

Financial and other resources Financial resources: The balanced budget that the Museum had developed for 2020–21 has been severely affected by the impact of COVID-19. The context remains highly dynamic and uncertain; however, we are tentatively projecting total operating revenues of \$42.9M (\$25.7M, or 37%, lower than originally budgeted) and total operating expenses of \$47.1M (\$21.5M lower than originally budgeted) resulting in a \$4.2M “best case” projected operating deficit.

Government funding: We are grateful for consistent and expedited provision of the Provincial operation grant, which has proved an essential lifeline in this unprecedented crisis.

Fundraising: Emerging from 2019-20, which was one of the most successful fundraising years in the Museum’s history, the impact of COVID-19 on philanthropy has been pronounced. In addition, income from endowments (held by the ROM Foundation) has been severely affected by equity market turbulence. As the economy recovers, we are imagining a resurgence in private-sector fundraising and significant equity value recovery. However, both fundraising and endowment revenues are expected to be materially lower than previously anticipated, both this fiscal year and next.

Self-generated revenue: The original business plan project that the Museum would self-generate about 47% of its revenue from operating sources (e.g. admission fees, retail, food and beverage services, private client events and programming), plus another 10% from fundraising. We originally budgeted \$34.0M in self-generated operating revenue this year, an ambitious achievable target. This has been reduced by an astonishing \$23.6M, to just \$10.4M, with full recovery not anticipated until fiscal 2022–23, at the earliest.

Capital: Despite lower revenues, our capital maintenance requirements remain unchanged at \$11M this year and increasing over time. Capital maintenance is almost entirely funded by the Ministry and we are hopeful that the recent historical amounts provided will be maintained.

RISK

The risk assessment and mitigation context has possibly never been more dynamic and uncertain. The usual risk categories (e.g. strategic, operational, financial, compliance, reputational) will continue to be monitored; but for the time being, they have been all but completely overshadowed by the most significant public health and economic event in living memory, i.e. COVID-19. Specifically, we are closely monitoring current and projected new cases in the Greater Toronto Area and beyond, public health orders and best practices, economic activity, and the public mood, with a view to delivering our mission and remaining financially solvent, while keeping staff and visitors safe.