LATINO CULTURAL CENTER

Business Plan Road Map
25 May, 2021

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A 6 to 9 Month Process

4 Months

2 Months

2 months

A Three Phase Process

Phase 1: Concept/Needs Assessment

- Visioning Workshop
- Phase 1 Report

Phase 2: Development Plan

- Best Practice Research and Market Analyses
- Review of Potential Sites
- Contextual Analysis
- Assumptions Report

Phase 3: Capital Cost and Projections

- Order of Magnitude Capital Cost Estimate
- Operating Revenue and Expense Projections
- Draft and Final Reports

Phase 3: Capital Cost and Projections

- **Purpose of this phase:**
  - Confirm assumptions for order-of-magnitude capital cost estimate
  - Operating revenue and expense projections for the Latino Cultural Center
- Deliverable: Phase 3 Draft and Final Report
  - Executive summary
  - Vision and Concept, Order of magnitude projections

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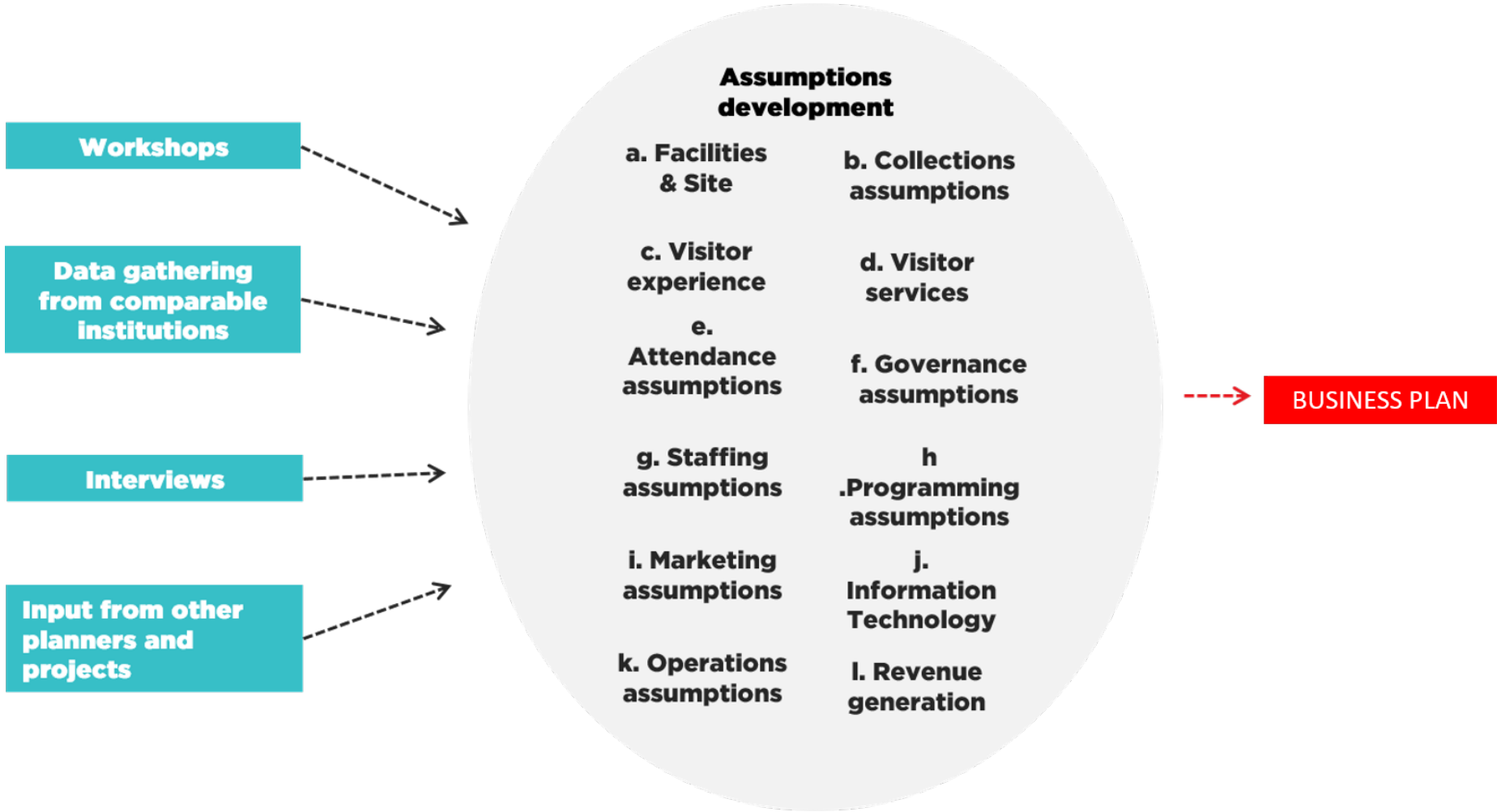
Business Plan Methodology



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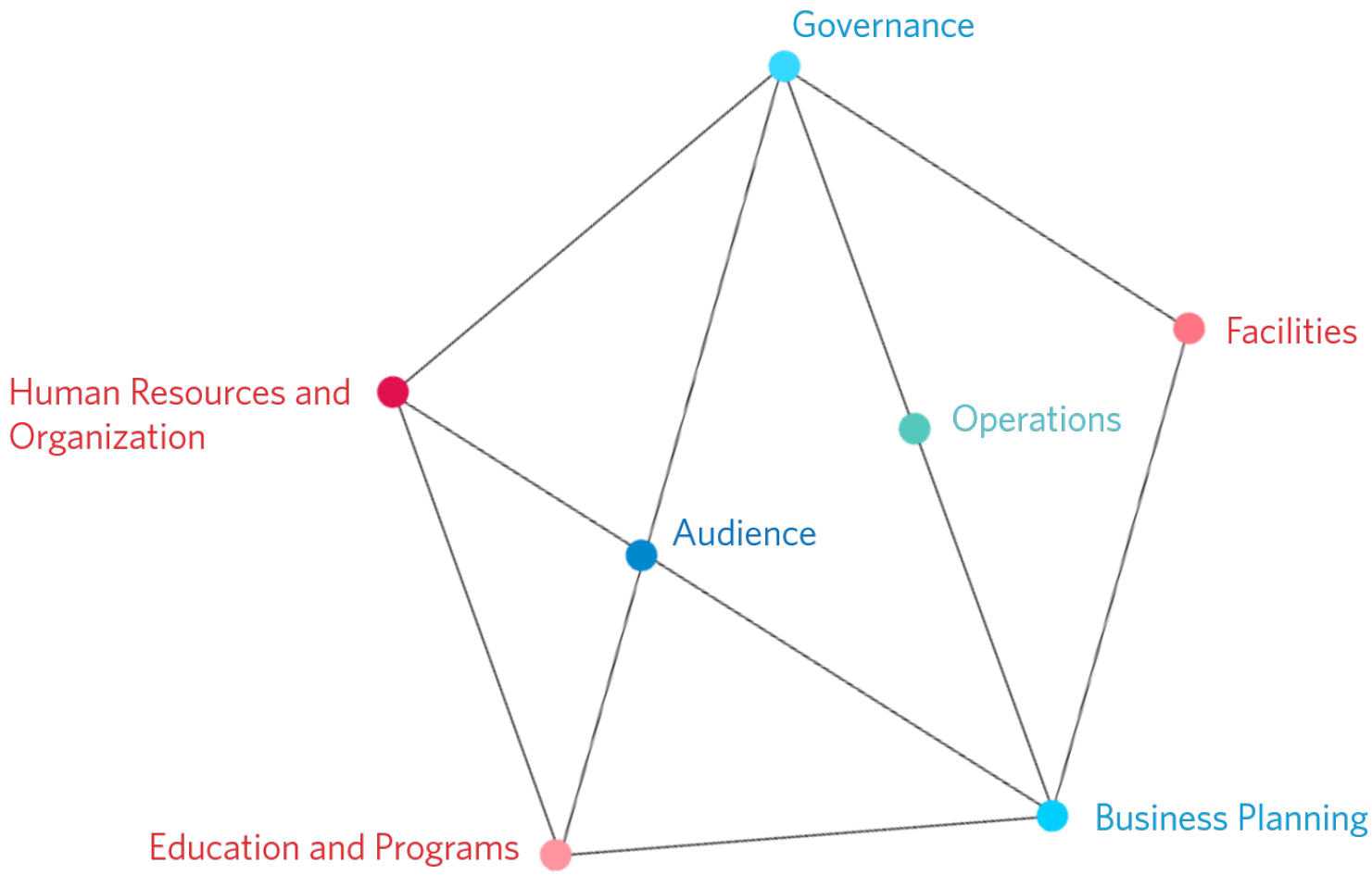
Connecting the Dots



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Operational Planning

Functional Areas:

Core (Exhibits and Programs)	Guest Services (Front End)	Support Services (Back End)
• Collection • Temporary Exhibits • Education Programs • Public Programs • Performing Arts • Events • Artists Workshops	• Retail Services • F&B • Event Management • Mkg & Public Relations • Visitor Services • Outreach & Partners	• Maintenance (Exhibits, Facility) • Information Technology • Finance • HR Management • Security & Janitorial

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Earned Revenue & Expenses

Potential earned revenue and operating expense (OPEX) categories to become line items in the Business Plan:

Earned Revenues

- Admissions
- Memberships
- Program & Events
- Facility Rentals/Private Events
- Tour Guide & Back of House
- Gala & Auction
- Food & Beverage
- Retail
- Framing & Conservation Service
- Other / Miscellaneous

Expenses (OPEX)

- Salaries, Wages & Benefits
- Other Contracted Services
- Occupancy & Maintenance
- Programs & Events
- Collection - Conservation
- Exhibition Production & Design
- Marketing & PR
- General & Administrative
- Other/Miscellaneous

(sample only)

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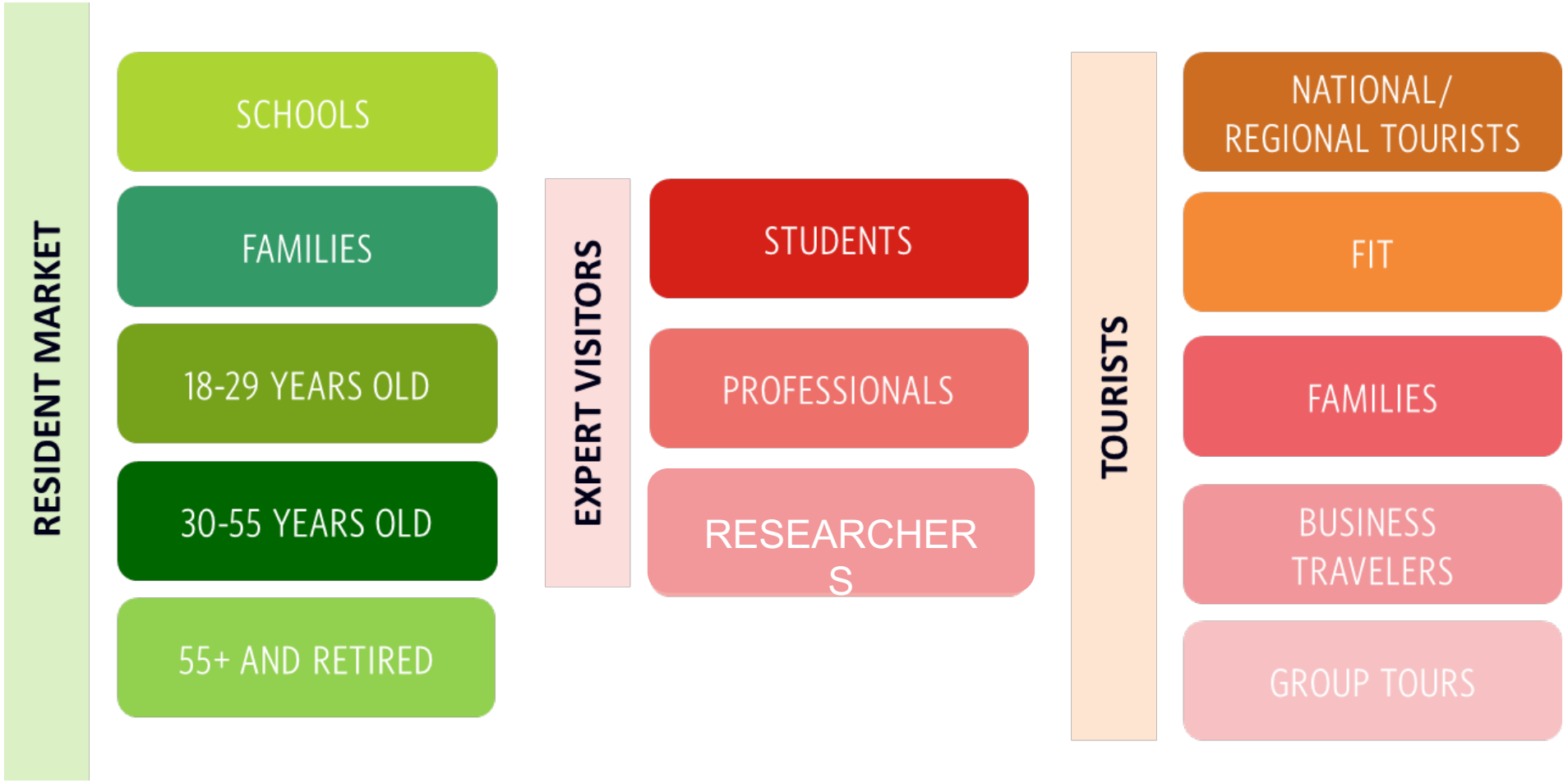
Target Audiences



(sample only)

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Strategies to Increase Participation

- Repeat visitation through changing content
- Joint ticketing packages
- Membership scheme / Loyalty Program
- Effective communications and information
- Ease of access
- Placemaking (ie. destination)
- Admissions scheme and ticketing
- Pre- and Post-Visit

Admission Fees and Opening Hours

Visítanos

HORARIO
Martes a domingos:
10:00 a.m. a 5:00 p.m.

#JuevesDeMac
Horario extendido hasta las 8:00 p.m.

Lunes cerrados

Entrada permitida hasta 30 minutos antes del cierre.

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Public & Educational Programming

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Questions?

THANK YOU

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