



CHESAPEAKE BAY MARITIME MUSEUM

STRATEGIC PLAN
2018–2022





INTRODUCTION

Founded in 1965 as a grassroots effort, CBMM has developed an international reputation for excellence and grown to encompass a collection of more than 70,000 objects, 40 full-time staff, 75,000 annual guests, 5,600 members, and 350 volunteers.

An integral part of CBMM's more than 50 years of success is in planning for the future, with a core component of that grounded in a comprehensive strategic planning process. As the output of that process, this 2018 Strategic Plan is designed as a roadmap for the next five years.

The heart of this Plan is the organization's Mission, Values, Vision, and Goals. These were developed by the Executive Committee of the Board of Governors, and approved by the full Board.

In addition, 14 task forces were formed to investigate and provide initiative recommendations on a comprehensive range of topics, from the impact of the Master Plan, to the "people" side of CBMM, to our high-growth education and program area (and many, many others areas of focus). The recommendations were developed with input from more than 90 board members, staff, volunteers, and members of the community, government, and businesses of St. Michaels, over the period of December 2017 to April 2018. Each of the three strategic goals of CBMM has a series of these recommended initiatives associated with it.

While all long-term plans are subject to shift and change as a result of institutional and environmental dynamics, CBMM commences the plan period with a great deal of positive momentum, and a sense of optimism for the future.



Kristen L. Greenaway
President



Diane Staley
Chair, Board of Governors

MESSAGE FROM KRISTEN AND DIANE

Thank you for your interest in the Chesapeake Bay Maritime Museum's 2018–2022 Strategic Plan. The next five years will be an exciting and pivotal time in CBMM's development, as it continues its transformation into a major maritime cultural institution.

The Plan not only outlines our comprehensive strategic approach, but also captures the passion and the excitement of CBMM in our Vision, Mission, and Goals. A critical component is the development and implementation of CBMM's Master Plan, an effort that will bring our programming, exhibitions, and facilities in line with other nationally and internationally ranked museums.

CBMM's Board of Governors and staff developed the Strategic Plan with extensive input from the organization's key stakeholders, including community members, donors, volunteers, partners, members, and other museum professionals. Going forward, our senior staff will develop and implement annual plans outlining specific activities and targets, along with the necessary metrics to measure our progress.

We hope you share our excitement regarding CBMM's future. We encourage you to become involved in any number of ways, including becoming a volunteer, attending our festivals and events, touring our campus, becoming a member, or donating to our Annual Fund.

Thank you for your support.

A handwritten signature in black ink that reads "Kristen Diane". The signature is written in a cursive, flowing style.



MISSION, VALUES, AND VISION

MISSION

The Chesapeake Bay Maritime Museum is dedicated to preserving and exploring the history, environment, and culture of the entire Chesapeake Bay region, and making this resource available to all.

VALUES

Relevance

We provide meaningful and accessible experiences to all of our communities and constituencies.

Authenticity

We seek to represent genuinely the people and cultures whose stories we preserve and tell.

Stewardship

We value the priceless assets entrusted to us and accept their preservation and enhancement as our paramount responsibility—our collections, our campus and facilities, and our financial resources—and we support the volunteers and staff who perform our Mission and make CBMM the rich enterprise it is.

VISION

CBMM will be broadly recognized for providing an engaging guest experience, for creating transformative educational programming, and as a vital community partner.



CBMM'S STRATEGIC FOCUS

CBMM's core focus is on exploring and preserving the history of the Chesapeake Bay region. The focus is accomplished through collections, exhibitions, education, programming, and the working shipyard.

CBMM is also committed to continuing to build on its role as a leader within the maritime museum industry, St. Michaels community, and Chesapeake region. That leadership role includes engagement in the Council of American Maritime Museums (CAMP) and the International Conference of Maritime Museums (ICMM), and working with town, local, state and federal governments, and business partners to produce mutually beneficial outcomes. CBMM's interests and initiatives include not only the preservation of Chesapeake Bay history, but also forward-looking topics such as the fiscal health of our local community, importance of education across all age groups, and global environmental issues such as rising sea levels and plastics pollution.

While the strategic plan of 2014 was dedicated to stabilizing revenues, strengthening CBMM's financial position, and addressing CBMM infrastructure needs, the new plan is focused on setting the course for the Chesapeake Bay Maritime Museum of the next 20+ years, building a dynamic institution that competes and excels against the myriad cultural, educational, and entertainment options available. The 2022 vision also foresees CBMM expanding from its status as a statewide and regional asset, to becoming a nationally recognized, best-in-class museum.

With a Master Plan vision for the campus foundational to the strategy, key initiatives will build on and integrate with it to engage guests, increase revenues, and secure CBMM's future.



STRATEGIC FOCUS #1

ENGAGE THE PUBLIC THROUGH OUR MISSION



CBMM guests are highly-diverse individuals, who are engaged through personalized experiences. Those experiences come about through interaction and connection with CBMM's exhibitions, education programming, working shipyard, staff and volunteers, and they relate to authentic and relevant stories of the Chesapeake's history, environment, and culture.

- 1.1 Broaden CBMM's offerings to increase appeal across a wider variety of audiences
- 1.2 Leverage technology to enhance the end-to-end guest experience
- 1.3 Expand and upgrade exhibition space
 - Construct expanded space, that conforms to exhibition best practices
 - Increase Shipyard capacity for building ships and programming
 - Improve collection accessibility through digital technology
 - Increase public access to the collection by expanding the portion of the collection on physical display
- 1.4 Extend access to standards-aligned education with offerings in school and shipyard programming
- 1.5 Expand CBMM's engagement with the St. Michaels community, and Maryland businesses and government



STRATEGIC FOCUS #2

INCREASE GUEST GENERATED REVENUE



Value is the judgment our guests make, that will ultimately determine the success and sustainability of CBMM. Tangible evidence of that is long-term revenue growth via guest visitation, membership, and education-related programming.

- 2.1 Deliver a best-in-class guest experience that is consistent across all guest-facing functions
- 2.2 Cultivate partnerships with a focus on mutually beneficial revenue generation opportunities
- 2.3 Continue to expand supplemental revenue sources both existing such as the Museum Store, Charity Boat Donation Program, marina, and private event rentals, and explore new opportunities for feasibility
- 2.4 Build admissions through the introduction of new events, programming, exhibits, and off-season activities, targeting wider and more diverse CBMM guest populations
- 2.5 Continue targeted approach of marketing and public relations to explore new markets, and increase market share in existing markets



STRATEGIC FOCUS #3

SECURE CBMM'S FUTURE



Many facets to CBMM function as an integrated whole. Effective stewardship of CBMM is tied to its human capital (staff, boards, volunteers), collection, programming, campus infrastructure, partners, donors, and financial assets. A successful future includes our ability to execute both tactical, day-to-day operations, and a strategic, long-term vision for CBMM.

- 3.1 Execute the Master Plan, a ground-up vision for the campus of the future
- 3.2 Expand the pool of donors and level of contributions by focusing on various giving methods in a single request ("blended giving")
- 3.3 Secure CBMM's long-term financial stability with a funding structure that builds the endowment
- 3.4 Develop a comprehensive approach to staff growth, retention and succession planning, with a focus on compensation, benefits, and professional development
- 3.5 Expand Board of Governors and Friends Board diversity, leverage their skills, and encourage their engagement
- 3.6 Expand programs for recruiting, training, and retaining volunteers
- 3.7 Improve the management of CBMM through an expanded use of data and measurements



MEASUREMENTS AND TARGETS

CBMM measures performance against a large number of metrics designed to provide input to the organization for ongoing improvement purposes. Of that list of metrics, the following are key indicators of performance and are utilized as guideposts for CBMM's long-term health.

These targets have been developed through an analysis of historical trends and anticipated impacts of future events, and an iterative model development process. Factors debated and considered include:

- The Strategic Plan initiatives
- The Master Plan construction period and the opening of new buildings
- The economic environment including potential periods of recession or inflation

The metrics are grouped by: Guests and Members, Financial Results, and the Endowment.

GUESTS AND MEMBERS

PAID ADMISSIONS

2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
50,464	51,500	52,000	52,500	56,000	63,000
	+2%	+1%	+1%	+7%	+12%

TOTAL PAID MEMBERSHIPS

2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
5090	5,190	5,240	5,290	5,420	5,800
	2%	1%	1%	3%	7%

GUEST SATISFACTION SURVEY RESULTS

The percent of guests extremely likely to recommend CBMM to others (based on percentage improvement in the Net Promoter Score over the prior year). NOTE: the NPS is new for CBMM in 2018.

2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
n/a	tbd	+2%	+2%	+5%	+5%

FINANCIAL RESULTS

TOTAL OPERATING FUND SURPLUS

2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
\$292k	\$12k	\$4k	\$6K	\$-	\$6k

TOTAL CONTRIBUTED SUPPORT

Reports total donor support received for all purposes, both restricted by the donor and unrestricted, as well as the collection of outstanding pledges during the fiscal year

2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
\$4.2mm	\$12.2mm	\$5.5mm	\$16.4mm	\$3.1mm	\$8.0mm

ENDOWMENT

FISCAL YEAR-END ENDOWMENT BALANCE

2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
\$12.3mm	\$13.8mm	\$16.5mm	\$19.3mm	\$19.6mm	\$19.8mm

ENDOWMENT DISTRIBUTION PERCENTAGE

Based on the three-year moving average of the endowment market value at the end of the immediately previous three calendar years

2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
4.5%	4.3%	4.0%	4.0%	4.0%	4.5%



IMPLEMENTING THE PLAN AND PLANNING FOR CHANGE

CBMM will utilize the Strategic Plan as an important part of its ongoing planning and benchmarking activities.

As a companion to the annual budgeting process, a review of all key initiatives for the coming one-, three-, and five-year terms will be completed. The process includes reflection on the strategic plan and its goals and initiatives, and turning those strategic elements into more tactical, action-oriented projects and objectives, with associated budgets and timelines.

The Strategic Plan will also be used as a benchmark: a tool for measuring progress. The plans have been used historically for plotting progress against both objective financial goals and subjective ones, such as campus upgrades.

As with any long-term plan, a relationship exists between the duration of the plan and the validity of its goals and initiatives. This may be especially true of this strategic plan, as the Master Plan—the vision for the campus of the future—plays such a central role, and is very early in its planning life, and highly subject to change.

As guidance for managing the Strategic Plan, staff leadership and the Board will undertake an annual review and take appropriate action, based on the findings of that review. Those actions may include making changes or updates to the plan, with Board approval.



CHESAPEAKE BAY MARITIME MUSEUM

213 N. Talbot Street
St. Michaels, MD 21663
410-745-2916 | cbmm.org

