



**The Cade Museum of Innovation**

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## **Executive Summary**

The goal of the Cade is to ultimately educate, entertain and attract the public, benefitting Gainesville tourism and thus the economy as a whole. In order to do this, the Cade needs to focus on key goals and objectives, including increasing enrollment in youth programming, increasing museum attendance, raising awareness of exhibits and programs, and clearly marketing the Cade as a children's creativity museum to encourage children to think like inventors. By doing so, they will increase their market share.

Through our analysis of the Cade Museum we have found the Cade to be characterized as a children's museum. We also analyzed the Cade Museum's financials over the past two years and saw a decrease in expenses that is due to a decline in program and promotional expenses. They need to be cautious of their core program business moving forward because contributions have dropped.

Though the Cade will be classified as a children's museum, it will be described more often as a innovation museum. They will offer classes for all ages and will work to positively influence the culture of Gainesville. They will also partner with surrounding businesses with the goal of making Gainesville a travel destination.

To narrow the focus for marketing activities, the primary target market of the Cade is families from Alachua County with children ages 6 to 14. Other target markets include families from other counties in Florida (within a four hour drive) with children ages 6 to 14 and college students at the University of Florida ages 18 to 25.

Many of our marketing communication strategies will focus on using partnerships to reach our different target audiences. Our promotions, advertising, and public relations activities will further reflect these goals and reach our objectives of attracting first-time patrons and encouraging repeated visits.

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## **Business Review**

### **Describing The Cade Museum**

The Cade Museum can be characterized in different ways because it fits the description of several different categories of museums. The American Alliance of Museums lists ten main categories of museums. Those categories are “Art Museums, History Museums, General or Multidisciplinary Museums, Historic Houses/Sites, Natural History/Anthropology, Specialized (ie. music or aviation), Science/Technology (including Planetariums), Botanical Gardens, Children’s/Youth Museums, and Zoological/Nature/Aquariums”, which are shown in the appendix as Figure 1 (Statistics, n.d.).

Based on the above museum definitions and past research that I (Jonathan Yann) conducted for the Cade Museum we have categorized the Cade Museum into a Children's Museum.

### **Children’s Museum**

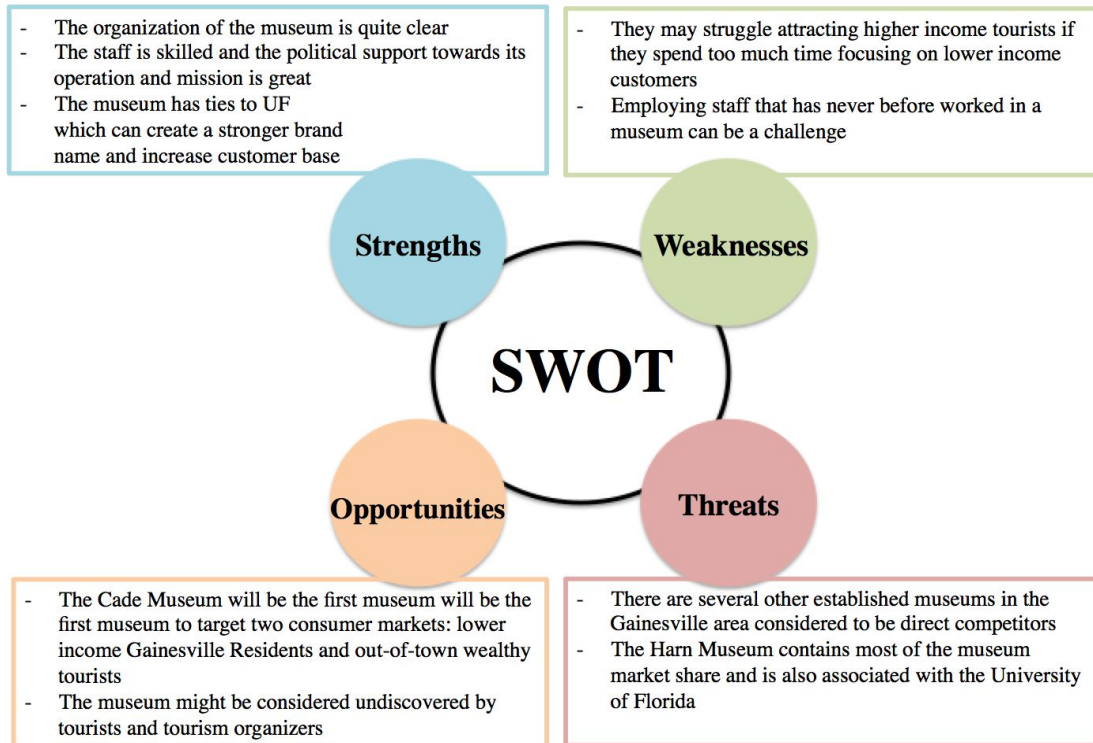
“The Cade Museum can be classified as a children’s museum because it “breaks the rules” of traditional museums as it lacks historical artifacts or other items. Their programming is

also mostly youth oriented. These museums often have interactive exhibits. They focus mainly on teaching children about the environment (not limited to the natural environment) and encourage active learning.

The Cade Museum would like to further elaborate on its classification within the Children's Museum spectrum to specifically 3rd grade (ages 8-9) field trips. We believe that the Cade's unique offerings will most appropriately fit this age group. Targeting this market will provide an impactful experience for the students as well as a steady revenue for the Cade for years to come. For a field trip of this type it is estimated that schools will travel no further than an hour and half considering transportation restraints on bus hours of operation as well as the age of the students. Thus, we should focus on surrounding counties including Marion, Levy, Putnam, Clay, Bradford, Gilchrist, Union, Dixie, Baker, Columbia, Suwannee, and Lafayette" (Murray, Rivera, Graubard, Yann, 2015).

#### SWOT Analysis:

A SWOT Analysis can reveal some of the unique strengths, weaknesses, opportunities, and threats that the Cade Museum may encounter within the first year of opening. Our team gave a short term analysis so that the Cade Museum may be prepared for challenges within the first year of opening.



Note: (Benediktsson, G., 2004) and (Murray, Rivera, Graubard, Yann, 2015) are cited in portions of this SWOT analysis.

## **Marketing Research and Consumer Insights**

### **Introduction**

Our firm recommends that the Cade brand themselves as a children’s museum. The following macro and micro research should help the executive team have a better understanding of the current museum market. The information presented analyzes data from the United States, Florida, and locally in Gainesville.

## MACRO Outlook

### *Facts about Museum Visitation*

According to the American Alliance of Museums, approximately 850 million people visit museums annually. Of that 850 million, roughly 55 million of those visitors are a part of school groups (Museum facts, n.d.). This is an important statistic as the Cade offers a multitude of classes and programs specifically geared toward school age children.

These school children will hopefully lead to generations to come of visitors to the Cade Museum. In the 2012 Survey of Public Participation in the Arts conducted by the National Endowment for the Arts, individuals were 5 times as likely to visit an art museum as adults if they visited once as a child (Performing Arts Attendance by State, 2013). This leads us to believe that exposure to the arts as a child is likely a good predictor of attendance as an adult. There are however slight statistical differences between cities with better educational systems and socioeconomic status. The correlation coefficient estimated of individuals who visit art museums as a children and then again as an adult is 73.3 percent (Performing Arts Attendance by State, 2013). While this data depicts art museum trends, the Cade can use it as a proxy to estimate their own future visitation.

### *Why Do People Visit Museums?*

In 2015, the National Endowment for the Arts published a study establishing who is most likely to participate in the arts and what motivates this participation. They found the single greatest reported barrier of participation to be time, with cost coming in second (Surprising Findings in Three New NEA Reports, 2015). On the other hand, this study found that 73 percent



of people are motivated to participate as a way of socializing with family or friends.

Additionally, 68 percent of these parents who have children under the age of 6 use the arts as a means of socialization (Surprising Findings in Three New NEA Reports, 2015). This could mean that individuals attending the arts are motivated by the recreation of meeting new people and learning something new. In a study conducted at Indiana University, the information found in a museum is perceived to be more reliable than history recounted in textbooks (Museum facts, (n.d.). People would rather learn something visually at a museum than hear it from a teacher, a book, or a relative. The Cade can use this data to tailor their marketing strategy and understand the needs of the consumer.

#### *Target Audiences for Children's Museums*

In 2010, Gyroscope, Inc and John F. Kennedy University teamed up to evaluate "Emerging Trends in Children's Museums." They surveyed 42 different museums from across 24 states that are a part of the Association of Children's Museums membership. Responses to the survey were based on questions referring to things such as visitor experience, audience demographics, and organizational structure (Emerging Trends in Children's Museums [PDF], 2010). The data they collected aligns with the target audiences at the Cade. What they found is that the majority of visitors to these museums are repeat visitors in the community. While the Cade seeks to also have overnight weekend events that appeal to out-of-towners, this is a positive finding. The Cade hopes to have 200 visitors daily initially, and the aim is to have these individuals want to come back for a repeat visit. The average target audience for these museums is 47% families and 27% early childhood (Emerging Trends in Children's Museums [PDF],

2010). The National Association for the Education of Young Children (NAEYC) defines a main target audience of a children's museum to be early childhood, which is the exact finding in this survey (Emerging Trends in Children's Museums [PDF], 2010).

### *Travel Trends Effect on Marketing*

According to MMGY Global VP Insight's Steve Cohen, intent to travel is at an all time high since 2007. MMGY Global created the Travelers Sentiment Index (TSI) to track changes in 6 travel related factors over time. These include changes such as an interest in travel, the time available for travel, and the perceived affordability of travel (Cohen, 2016). According to Figure 2, the TSI depicts a relatively stable increase post-recession from early 2011 to late 2015 (Cohen, 2016). MMGY Global also sources information from their 2015 Portrait of American Travelers. This data suggests that there has been a 2% increase since 2013 in users of TripAdvisor (Cohen, 2016). We suggest that the Cade reference this material as they could capitalize on this data. The Cade's main competitors have a strong presence on the TripAdvisor website, which will be discussed in the MICRO Outlook portion of this research.

In reference to MMGY Global's research, the Millennial population surpasses the Baby Boomer population at roughly 84,000,000 people between the ages of 18-36 (Cohen, 2016). The Millennial population also accounts for the largest amount of travel per year. Evok Advertising CEO, Larry Meador, explained that people aged from 18-30 travel roughly 4.7 times per calendar year (Meador, 2016). The Cade should aim to market their classes and programs to Millennials, as this vast class of individuals is most likely to include young parents with young children. This data could help the Cade reach all of our proposed target audiences. An interest in

travel is high and the generation with the most disposable income is traveling the most. This could not only benefit the economy, but also the Cade, if Florida tourism increases as a result. Florida seeks to break a new tourism record in 2015, which will be later discussed in the MICRO Outlook section of this research.

## MICRO Outlook

### *Florida Tourism in 2015*

According to data collected by Visit Florida, an incredible 54.1 million people participated in tourism in the first half of 2015 (Florida tourism reaches record high for 2015, 2015). This means that on average there were 9 million visitors to the state each month from January to June. This is a new record in Florida's history as it is a 5.8% spike since last year's visitation rates (Florida tourism reaches record high for 2015, 2015). Tourism alone employs roughly 1.2 million people, making this industry a huge portion of the Florida economy. Governor Rick Scott estimates that at this rate Florida expected to see over 100 million visitors by December 2015 (Florida tourism reaches record high for 2015, 2015). Almost 45.7 million visitors to the state of Florida in the first half of 2015 came from around the United States, with an additional 5.5 million being drawn in internationally (Florida tourism reaches record high for 2015, 2015).

The Florida TaxWatch Report in 2006 stated that of all the tourism occurring in the state, 74.9 percent of those visitors participated in assorted cultural activities (*Investing in tourism* [PDF], 2013). These cultural activities include seeking out museum exhibits. Although this

report is seemingly dated, it aligns with more relevant data found in this TaxWatch Report. Furthermore, while this data suggests visitation rates for the state of Florida as a whole, the Cade can use this information to get a better idea of how many potential visitors they could have to their museum.

### *Gainesville population v. Florida population*

As of 2014, Gainesville is home to 128,460 people, while Florida as a whole is home to 19,893, 297 people (Gainesville (city), Florida, 2016). This means that Gainesville alone is a mere .65% of Florida's entire population base. As discussed in the Market Segmentation portion of this paper, there are 985,460 people (this number includes surrounding cities of Gainesville no more than 1 hour away) included in the population base of the Cade's drive market area. This lends for a greater marketing reach of people who could potentially visit the Cade. However, the Cade will be offering overnight weekend events that should draw in out-of-town visitation and increase the overall market reach.

### *Museums in Florida*

The Florida Association of Museums lists over 400 museums that can be found all over the state. Out of all of the museums in Florida, 48 of them are branded as a Children's Museum (Museums, n.d.). The closest children's museum in Northeast Florida is located in Jacksonville. Thus, the Cade will be competing with 48 other children's museums in Florida for visitation.

### *Local Competition*

As stated previously, by Steve Cohen of MMGY Global, there has been an increase in visitation and value to TripAdvisor. Some of the places listed below as either a direct or indirect competitor can be found on the TripAdvisor's "Things to do in Gainesville" site. Heralded as the number one thing to do in Gainesville, the Butterfly Rainforest is the Cade's number one direct competitor (Things to do in Gainesville, 2016).

#### *Direct Competitors to the Cade*

In this case, direct competitors to the Cade are businesses that aim to serve families and classes of people as a learning and activity center. The following are considered direct competitors:

1. Florida Museum of Natural History & Butterfly Rainforest, Gainesville
2. Harn Museum of Art, Gainesville
3. University Galleries, Gainesville
4. Skate Station/Splitz, Gainesville

(Murray, Rivera, Graubard, Yann, 2015)

#### *Indirect Competitors to the Cade*

In this case, an indirect competitor to the Cade is a business in competition with others. These businesses offer products that are not in the same product category but that satisfy similar consumer needs.

1. Paynes Prairie, Micanopy
2. Kanapaha Botanical Gardens, Gainesville

3. The Thomas Center, Gainesville
4. Santa Fe Zoo, Gainesville
5. Hippodrome Theater, Gainesville
6. Ichetucknee Springs, Fort White
7. Wings of Dreams Aviation Museum, Starke
8. Micanopy Historical Society Museum and Archives, Micanopy
9. Marion County Museum of History and Archaeology, Ocala
10. Silver River Museum, Ocala
11. Historic Haile Homestead, Gainesville

(Murray, Rivera, Graubard, Yann, 2015)

#### *Comparable Museums to the Cade*

The following list of museums can be seen as competitors to the Cade as they are also deemed Children's Museums that offer adult events. They can be found all across the United States and appeal to the same target audiences as the Cade Museum. By day they aim to enrich the lives of children through innovation and by night they seek to draw in groups of 18+ or 21+ year olds by the likes of murder mystery game nights and beer making courses.

1. Thinkery Austin (Austin, Texas) <https://thinkeryaustin.org/>
2. Children's Museum Indianapolis (Indianapolis, Indiana) <https://www.childrensmuseum.org>
3. Madison Children's Museum (Madison, Wisconsin) <http://madisonchildrensmuseum.org/>
4. Lincoln Children's Museum (Lincoln, Nebraska) <http://www.lincolnchildrensmuseum.org/>

### *The Cade Museum Online Presence*

Currently, the Cade Museum is not participating in paid search advertising. According to Spyfu.com, they do have organic keyword searches, however, some of them overlap with similarly named sites. Some search keywords associated with the Cade have increased in ranking in the past month. Thus the Cade could benefit from taking part in paid search advertising for the following terms:

1. Cade (increased in ranking)
2. Lego Robotics Classes (increase in ranking)
3. Campus USA Credit Union (new keyword in ranking)
4. Future Architecture (consistently ranks well in searches)

The Cade Museum could greatly benefit from keeping an eye out for important and up and coming keyword searches, as this could result in greater visitation rates and brand awareness over time.

### **Marketing and Sales Goals**

#### Objectives

A few of the objectives for Cade's success are increased enrollment in youth programming, increased museum attendance, repeat museum attendance, raised awareness of exhibits and programs, clearly market the Cade as a children's creativity museum, and to use the Cade's exhibits and programs to encourage children to think like inventors and engineers.

### Marketing Goals

Our expected outcome from our marketing plan is to increase Cade's market share of museums in the region. Another goal is to increase museum attendance and to increase repeat museum attendance as well.

### Sales Goals

Our goal is to have an average of 200 museum visitors a day in our first year and then level off at an average of 300 museum visitors a day in the years to come. This number will include the number of visitors who attend daily classes at the museum and the number of visitors at the museum exhibits.

### Brand Awareness

We recommend that the Cade measures brand awareness through a benchmark study or an awareness and understanding study. The study should be conducted on a market level to determine the awareness and not focused just on current museum goers. The Cade should take into consideration market share, people per visit, and sales volume and revenue.

### Market Share

The four museums that exist in Gainesville currently are: Florida Museum of Natural History, Samuel P. Harn Museum of Art, Historic Haile Homestead, and the Matheson Museum. We estimated that the Florida Museum of Natural History and the Harn Museum currently



account for 95% of the Gainesville museum market share. With the Cade entering into the market, our goal is to have the Cade hold 30% of the market share by 2019.

### Revenue and Profit

According to the Cade Partial Business Plan, the Cade will generate revenues of \$1.5 million in 2017 and increase to \$1.59 million by 2019. The revenues include money from the Gatorade trust, program revenue, ticket revenue, membership fees, rental income, and merchandise sales. The expenses will be about \$890,000 in 2017 and then increase to \$920,000 in 2019. The expenses include personnel expenses, occupancy, program expenses, exhibits, office expense, marketing, fundraising, and professional fees. The profits are predicted to increase as time goes on (Dunn, 2014).

### Corporate Social Responsibility

The Cade Museum will give back to the community in several ways. Some examples of this are for community economic reasons, improving the Gainesville image as a tourist attraction, and community development. On the individual level, the Cade will increase the knowledge and well-being for museum goers, inspire learners, provide resources for STEAM learning, and foster creativity.

### **Target Markets & Segmentation**

#### Target Audiences Profiles

The primary target audience is families from Alachua County, or other surrounding counties within a one hour drive, with children ages 6 to 14. This age group includes 1<sup>st</sup> grade to 8<sup>th</sup> grade and includes those who are most likely to show interest in after-school programs and overall excitement for the hands-on nature of the Cade Museum. The parents of this group are looking for fun and affordable ways to both educate their children outside of school, and also provide a meaningful activity.

The secondary target audience includes families from the state of Florida, and the occasional weekend traveler in general, that live up to four hours away and would be willing to make the drive and stay in Gainesville for the night or rest of the weekend. The state of Florida alone has 19.89 million people as of 2014. After narrowing down the population into larger counties within 4 hours, the target population for this segment is almost seven million people.

The tertiary target audience is college students at the University of Florida ages 18 to 25. This majority of this group lives within 15 minutes to the Cade Museum. The University of Florida has about 50,350 students total, making up about 39.5% of the total Gainesville population of 127, 488.

### Market Segmentation

Primary - Within the group of Alachua county families, the target demographics include working mom's of children ages 6 to 14 who live within an hour of the Cade Museum. These working or single moms are looking for after-school activities to keep their children busy and occupied while they are at work. For an affordable price, they are willing to take their children to the Cade Museum over other programs because of the educational value. Culturally and attitudinally,

this group resembles the stimulation segment. This segment is made up of adults who value their families and view cultural consumption as a great way to spend time together. Over 38 percent of this group have children and they make up 11 percent of the total population.

Secondary – Families with children ages 6 to 14, and travelers in general, that live within four hours of Gainesville are more likely to spend the day or weekend traveling a relatively short distance to create memories and experience that will last a lifetime. These families are often looking for affordable vacations, but purchasing airline tickets might be too expensive. Driving becomes the perfect option but these families would rather go somewhere new and exciting than somewhere within an hour of their hometown. This group also fits under the stimulation cultural segment.

Tertiary – College students are also constantly looking for a nice break from their studies. Going to an affordable and convenient location such as the Cade Museum is very appealing to this group, who are often looking for new experiences and trends. Of the over 50,000 total students on campus, 16,272 are graduate students (“Stats and Facts for Prospective Students,” 2015). These graduate students are more inclined to look for educational and valuable experiences since they have already experienced the “college lifestyle.” This group fall under the entertainment cultural segment as they are young adults who are seeking entertaining and must-see events. This group has been historically harder to break into for museums, but creating programs specifically targeting this group can boost attendance and interest in the Cade.

### Audience Breakdown

Demographic	Percent of total Gainesville population	Total Number in Gainesville
Children age 5-14	9.9 %	9,508
Families with children under 18	12.9%	8,315
Single mother household w/ children under 18	8.1%	3,003
University of Florida students	39.5%	50,350

(Gainesville Demographic Statistics, 2015)

### Museum-Goer Portrait

- Occasional weekend traveler
- Gator football fans
- Working mom looking for after school activity
- University of Florida students (both undergraduate and graduate) looking for inexpensive activity for the weekend
- Elementary/middle school students interested in science

### Market Sizing, Potential

Alachua County alone has a population of 247,366, with 17,989 being students in 1st through 3rd grade. In addition to Alachua County, neighboring counties within about an hour drive have populations totalling 985,460, with students accounting for 91,703.

*(See appendix figure 3 for full table)*

## **Strategic Direction**

### **Brand Positioning and Promise**

The Cade Museum will operate as a children's museum, or creative museum of innovation. This will allow them to operate in each area of the STEAM concept and be seen as such by the customer. Their promise is to be a place that will better the community and the future inventors; this is the ultimate goal of the Cade and must be represented more clearly. Therefore, the positioning should be most strongly tied to innovation. Cade can do this by classifying as an innovation museum, with a name like Cade Innovation Museum or Cade Museum of Innovation. The museum is catered more toward children and families as far as the daily and summer classes, but they will penetrate the adult market by offering specialized classes strictly for adults. For instance, they will have rotating night classes that will draw in the adult and college age crowd, as well as will partner with surrounding businesses, such as First Magnitude Brewery to appeal to that crowd. While Cade will be branded as a children's museum, the strategy will be focused on reaching all ages. Therefore, they will promise to provide opportunities for all ages.

### **Vision, Mission and Values**

The vision of the Cade is not to be put into a predetermined bubble, but to pave their own future and to inspire the community positively in that path. This directly relates to their core of innovation, which is why they should incorporate it in their name. They will accomplish this vision by classifying as a children's museum to attract families, and then reach out to the older crowd by specialized social media strategies and offering classes that appeal to adults with trending classes. Their mission is, "to inspire creative thinking, future inventors, and early

entrepreneurs so that communities flourish.” They value creativity, ideas, and the ability to influence the people that visit. This must be the focus with each encounter a guest has with the Cade. This translates to the vision of working with children but catering to the older generation as well with night classes, therefore reaching out to the Gainesville local scene including families, college students, and adults.

### Business Goals and Objectives

The Cade has goals to become a travel destination and to develop Gainesville into a destination for travellers. Most importantly, the Cade is acting with the rest of the Gainesville community to create a reason for visitors to stay in town for the night. The Cade will do this by connecting with a variety of businesses around Gainesville that are unique to Gainesville. They will put on weekend events and conferences that will bring visitors directly to Gainesville. They also intend to renovate the entire downtown area of Depot park. Having the Cade in this location will begin that process, but they will also be working on continuing to bring successful businesses to this area. By doing this, the Cade museum will be a representation of what they are inspiring visitors to do, create and innovate in often unexpected ways.

### Marketing and Communication Strategies

#### Product & Packaging

The product here is rather straightforward: museum tickets. However, to encourage sales, we plan to improve the augmented product and bundle it with other incentives in order to both attract new patrons and encourage repeated visits. Each ticket will include a free branded item, such as a pin, bumper sticker, etc., that will please buyers and help promote the museum. Each

ticket will also include a QR code on it, which can be scanned to unlock discounts at partnering businesses around Gainesville.

Tickets will also be available in packages offered through Gainesville's tourism department and various other promotions around the area. We'd like to create a Gainesville museum package that includes one low price for all admission to the other museums that the area has to offer. Customers who purchase a UF athletics ticket of any kind have the option to upgrade to include a museum ticket for a reduced fee. We will also partner with local hotels, regional airlines, and rental car providers to offer packages to include entry with their product.

#### Pricing:

The price of a ticket to the Cade Museum will be \$8 per person for adults, \$7 for students with a valid ID, and \$5 for children and teens under 18. There will be an option of family pricing for families with 3 or more children, in which case each ticket will be \$5, even the adult(s). For traveling exhibits, there will be a surcharge of \$3 per ticket to gain access to that specific exhibit.

As for membership, there will be annual package options to incentivize engagement and encourage repeat visits. Individual packages will be \$50 per person. Family packages will be offered at a base price of \$75 for a family of two, \$80 for a family with one child, \$85 for a family with two children and \$90 for a family with three or more children. Packages include unlimited access to the museum and its traveling exhibits. Other benefits include discounts to local partner businesses and discounts on classes.

Classes at the Cade Museum will start at \$25 per student, but that price increases depending on the class and any equipment or materials needed for it. There will be options to

buy classes in bulk, such as paying full price for the first set of classes and receiving a 50% discount for a course during the next cycle of classes or buying two classes at a time for \$40. We would also offer a Groupon deal on certain classes to position them as a fun hobby to bond with a group of friends or a new twist on an after school activity, priced at \$60 for 4 people.

Field trips will be offered at \$12-\$15 per student, depending on if the trip accesses certain exhibits or includes workshops that require materials. The same price would apply for birthday parties, Girl Scout/Boy Scout outings, and other group events. For larger groups, such as sorority/fraternity events, organizational outings, and community meetups, the first floor can be rented out for \$500 per hour and individual exhibit rooms can be rented for \$250 per hour.

### Distribution & Location

Other than being sold directly onsite, tickets to the Cade Museum will be available for purchase at different locations throughout the area. These locations will be strategically chosen to increase exposure, capitalize on associations with popular businesses, and facilitate purchases. To appeal to families with children, tickets will be available at grocery stores and elementary schools. To appeal to college students and young adults in the area, tickets will be available at the UF Bookstore. Additionally, Cade Aides (explained in Personal Selling) will be assigned to table on the UF campus once a week to promote the museum and sell tickets. To appeal to travelers and tourists, tickets will be available at Gainesville hotels, airports, and rental car providers. Additionally, tickets will be available online at the Cade Museum website.

Currently, the museum is operating out of a temporary location near where the final building will be. Once the Cade Museum opens, all activities will take place on-site at the new



location in Depot Park. However, the original off-site space can still be retained for museum use. The space could host traveling exhibits, smaller group events or meetings, and other activities that require additional space.

### Personal Selling

To build partnerships, maintain relations, and foster stewardship in the Gainesville community, there will be a team of employees specifically focused on client relationship management. These relationships will be centered around the clients that we would hope to mutually benefit from through sponsorships, group sales, and event hosting. Examples of these clients include elementary schools, relevant UF departments, local businesses, student organizations, sororities and fraternities, and Girl Scout and Boy Scout troops. This will help us reach our target audiences of families with children and local college students and young adults.

To specifically reach the college student demographic, we designed a brand ambassador internship program: the Cade Aides. These ambassadors would be responsible for promoting museum activities and special events on campus and in their network. Additionally, they would be the client relationship managers for the accounts on UF's campus that they may have an existing relationship with, such as educational programs and departments and student organizations, and use these connections to improve relations and increase sales. Internship credit would be offered for this program to encourage students to apply.

### Promotion

Our promotion strategies are organized by the target market that they are aiming to appeal to: families with children, the college student/young adult crowd, and travelers/tourists. We also have general promotion strategies to serve every market. We plan to incorporate and capitalize on traveling exhibits, seeking out ones that have been popular at similar institutions and bringing them to the Cade Museum for our customers to enjoy. This will not only encourage people to come to the museum for the first time, but incentivize them to come back again and again. It will also attract serious creativity and innovation fans from surrounding areas and drive them to come to Gainesville for the weekend to check out the exhibit. Additionally, the museum will continually offer its event hosting services as a way of promotion in multiple markets.

In order to reach our target market of families with children, we plan to partner with local schools to attract Gainesville customers as well as capitalize on the many UF-hosted events that bring in these customers. First, we plan to maintain a presence in grade schools. The Scholastic Book Fair is a classic multi-day event in schools that promotes education and curiosity, and the Cade Museum should present during this event, sell tickets, and have their related merchandise available for purchase. They should also bring these same presentations and demonstrations to PTA meetings to inform the parents of an educational activity to do with their children and to classrooms to inspire the children to ask their parents to take them there. Additionally, the Cade Museum should partner with appropriate channels to host events for children, such as field trips through the schools, birthday parties through parents, and group outings and lock-ins through the Boy Scouts, Girl Scouts, and other development-focused groups. The Cade Museum should particularly focus on the Girl Scouts, as a spotlight is currently being placed on encouraging

young women to get involved in the STEAM field. Troops would be invited to host meetings, plan day trips, and have overnight events at the museum, combining fun and education.

Furthermore, the museum should take advantage of the many UF-sponsored events that bring large crowds of families with children and students to Gainesville and partner with each by holding an activity for them during the event. For weekend-long events such as the Junior Science, Engineering, and Humanities Symposium (JSEHS), Blue Key Speech & Debate Tournament, and Young Leaders Conference (YLC), student participants would be transported to the Cade for a few hours to engage in an activity, such as a special exhibit, demonstration, class, or mixer hosted at the museum. For longer events such as the Young Entrepreneurs for Leadership & Sustainability Summer Program, official UAA athletics camps, or any other UF-associated educational program, the Cade would ideally be worked into the programming on a more frequent basis, hosting multiple sessions per week or doing demonstrations on-site as regularly scheduled activities for the participants.

To reach our secondary target market of college students and young adult Gainesville residents, we plan to promote the Cade Museum through partnerships with UF and the local startup community as well as position it as an option for a fun, engaging leisure activity. First, there are many opportunities to partner with UF to encourage students to come check out the museum for an afternoon. Cade Aides should table at Preview, involvement fairs, Turlington, Plaza of the Americas, and the off-campus life fairs in order to reach a wide variety of students and promote the museum. The Cade Museum should also partner with UF family and alumni weekends to host events for attendees and/or offer reduced entry as part of weekend package deals. Additionally, the museum should work to be known as an essential Gainesville activity for

students by being included as a tradition for completion of the F-Book. Furthermore, this partnership could incentivize students to attend museum events and classes by offering points/credit towards related courses, majors, colleges, or programs, such as the H-Box in the Honors Program, the Entrepreneurship minor, or the Innovation Academy programs. In addition to the UF student population, the Cade Museum should collaborate with Gainesville's thriving startup community. As a museum celebrating innovation and creativity, the Cade would be a perfect location to host activities for the Gator Hatchery, Starter Space, Gainesville Area Innovation Network, and the Florida Innovation Hub, as well as Gainesville's monthly entrepreneurship meetups. The Cade should also aim to be heavily involved with Gainesville Entrepreneurship Month in October to establish itself as a community leader of innovation and creativity and promote itself to anyone traveling to the area specifically for the month's events.

To appeal to the young adult community as a whole, the Cade Museum should offer events that capture the essence of what the museum is all about while providing a fun leisure activity. Monthly 21+ only night events, called "Cade of Age," will promote the museum as an option for recreation while encouraging repeat visits with the rotating themes and activities offered. Events can include murder mystery nights, beer making courses, escape rooms, and other ideas that encourage innovation and creativity while being a fun activity for local young adults to do with friends. Additionally, we will offer a speaker series, called "Lunch & Learn," which will deal with thought-provoking topics that are relevant to this demographic. The series will be offered around typical lunch breaks to allow young adults to attend while keeping a traditional work schedule and will be catered by local trendy/popular restaurants, coffee shops, and food vendors.

The third target market that we are aiming to reach is the travelers and tourists who enjoy the occasional regional weekend getaway. Besides the aforementioned distribution and packaging strategies, the Cade Museum should partner with the Florida Parks & Recreation Department to be promoted alongside other North Florida attractions that could potentially draw adventurers to the area for the weekend. A promotion offering a package on Devil's Den or Ginnie Springs entry and equipment, hotel accommodations, local restaurant discounts, and reduced entry to the museum would position it as an essential component of a trip to the area. Instead of advertising each one as a standalone attraction, promoting them all together would encourage travelers to turn their day trip into a weekend stay.

### Advertising

With advertising, we are focusing on building awareness to create understanding and meet objectives. We want to make our target markets aware of what the Cade Museum in the first place, as it is new to the community and is not well-known yet. We then want to make sure that our target markets understand what the Cade Museum has to offer and what it can do for them, which requires a different positioning for each market. Finally, our objectives are to not only increase first-time attendance, but to encourage repeat visits across all markets.

In general, search ads will be a large part of our advertising efforts. Gainesville is a relatively small town with only so much to do. Each of our markets has at some point done an Internet search for things to do as pertains to themselves and their particular interests. We will conduct research to determine the best keywords for each segment and purchase search ads so that the Cade is at the top of the results page when looking for things to do in Gainesville.

With the target market of families with children, we want them to be aware of the Cade Museum as an institution that encourages creativity and innovation, in order to create the understanding that the Cade can provide an educational activity for their kids, with the objective of family visits, enrollment in classes, and organizational involvement. Advertising strategies include commercials on channels that provide programming for families and children, such as local news outlets and PBS. Additionally, we will advertise in Gainesville newspapers and magazines that are typically read by parents.

As for the target market of local college students and young adults, we want them to be aware of the Cade Museum as an alternative leisure and recreation activity, in order to create the understanding that the Cade can provide a “third space” to interact with friends, classmates, and coworkers, with the objective of individual or small group visits, event attendance, and community partnerships. Advertising strategies include branded content on publications that cater to a young audience and can be regionally focused, such as BuzzFeed Community and The Odyssey. Additionally, digital ads should appear on social media platforms, streaming services, and local news and lifestyle publications, such as Gainesville Scene and the Alligator.

For the target market of travelers and tourists, we want them to be aware of the Cade Museum as a must-see attraction in North Florida, in order to create the understanding that the Cade can offer a unique experience that makes the journey worth it, with the objective of bringing people to the area specifically for the museum and turning day trips into overnight stays. Advertising strategies include promotional material placement in tourism-related businesses around Florida, such as hotels, airports, rental car providers, bus stations, and more. Billboards on regional highways would also be effective to capture the attention of a traveler

who is already on the road and encourage them to make a side trip to Gainesville. Additionally, we will ensure that the Cade Museum is included on websites that are often referenced when making decisions on where to travel and what to do in a specific area, such as Expedia, Kayak, Trip Advisor, and Yelp.

### Merchandising

Most museums have some sort of gift shop, and the Cade Museum will be no exception. However, the focus for merchandising will not be on branded products that promote the name of the museum, but on items that are related to the overall idea of the museum and are sold as a way to enhance the experience and continue it after the visit is over. Examples of these products include traditional or “coffee table” books on topics of entrepreneurship and innovation, coloring books for both children and adults, and toys that encourage creativity, such as Legos, K’nex, or Rubix Cubes. Additionally, the legacy of Gatorade will be honored in the museum gift shop by offering a tasting experience where guests can try every flavor that has been manufactured.

### Public Relations & Publicity

Our PR strategy is centered on receiving coverage in publications that are relevant to each target market. In general, we will send press releases and pitch stories to widely-read publications, such as Visit Gainesville, and selected outlets which vary depending on the market we’re attempting to reach. For families with children, publications include Giggles Magazine, the Gainesville Sun, and other local publications that are typically read by parents. For local college students and young adults, publications include Gainesville Scene, the Alligator, and

student-run publications. For travelers and tourists, publications include regional publications from surrounding cities, such as the Orlando Sentinel or Tampa Bay Times, and travel websites that include an editorial section, such as HostelWorld's Pocket Guides, which cover the highlights of a given city.

In addition, our other PR strategies focus on the cultivation and upkeep of multiple channels to build the Cade Museum's voice and convey information to our audiences. First, it is imperative that we create and maintain a strong presence across multiple social media platforms, as this is an effective way to reach all of our target markets. Moreover, we will create a monthly newsletter to be distributed both physically and digitally that covers museum news and accomplishments and details upcoming events. Finally, we will update the website to be more user-friendly and consistent, as well as purchasing the rights to [www.cademuseum.com](http://www.cademuseum.com) and having it redirect to the current address.

### **Marketing Budget**

We estimate that the marketing budget for the Cade will be 8% of the annual revenue. The estimated annual revenue for the first year of operation in 2017 will be \$1.5 million. Thus, we estimate that our annual marketing budget will be \$120,000.

### **Marketing Calendar**

January:

- Girl Scout Lock-In night event
- UF Entrepreneurship meeting
- Monthly Cade of Age night
- Monthly Lunch & Learn
- Alligator press-release



- Gainesville Sun press-release

February:

- Monthly Cade of Age night
- Monthly Lunch & Learn
- Junior Science, Engineering and Humanities Symposium
- Young Leaders Conference
- Alligator press-release
- Gainesville Sun press-release

March:

- Multi-day local elementary school scholastic fair presentation
- Monthly Cade of Age night
- Monthly Lunch & Learn
- BuzzFeed sponsored post

April:

- UF Family Weekend partnership event
- Monthly Cade of Age night
- Monthly Lunch & Learn
- Local network tv commercial

May:

- UF Preview tabling event
- Monthly Cade of Age night
- Monthly Lunch & Learn

June:

- UF summer camp field trip
- UF Young Entrepreneur for Leadership and Sustainability Seminar
- UF Preview tabling event
- Monthly Cade of Age night

July:

- UF summer sports camp field trip
- UF Preview tabling event
- UF Young Entrepreneur for Leadership and Sustainability Seminar
- Monthly Cade of Age night
- Monthly Lunch & Learn

August:

- UF Preview tabling event
- Monthly Cade of Age night
- Monthly Lunch & Learn

September:

- Florida Blue Key “Night at the Museum”
- Monthly Cade of Age night
- Monthly Lunch & Learn

October:

- Monthly Cade of Age night
- Monthly Lunch & Learn
- Gainesville Entrepreneurship Month event

November:

- Monthly Cade of Age night
- Monthly Lunch & Learn

December:

- Monthly Cade of Age night
- Monthly Lunch & Learn
- Local network tv commercial

## **Measurement and Evaluation**

### **Measurement**

Within the first 6 months of the Cade Museum’s opening, steps will need to be taken to accurately measure and benchmark the museum’s success and shortcomings. A business must be able to accurately assess different aspects of their business to see whether they are on track for more success and growth, or whether they need to make hard changes to prevent a decrease in

profits. The Getty Leadership Institute states, “The following aspects of a museum’s identity fit the three criteria for appropriate metrics (i.e., mission-focused, long-term, and verifiable): quality of experience, fulfillment of educational mandate, institutional reputation, management priorities and achievements, caliber and diversity of staff, standards of governance, scope and quality of collection, contributions to scholarship, contributions to art conservation, quality of exhibitions, and facilities’ contribution to core mission” (Anderson, Maxwell, 2004).

When the Cade Museum opens they need to be able to measure the customer's' quality of experience and the museum’s institutional reputation. After, they can then expand and measure the other aspects. One practical way to measure customers’ experience at the Cade Museum is to have customer comment cards that are very easy to find and fill out. This will provide an outlet for customers to share any complaints or suggestions about how the museum can improve. Another idea is to place electronic “satisfaction surveys” throughout the museum in locations where customers can easily fill them out and submit for the Cade Museum to sift through the data.

A museum’s institutional reputation, or brand, is an essential part that determines how the public will view your establishment. If there are glaring problems that are not corrected immediately then a bitter taste can be created in the public’s mouth and affect turnout. Our team has seen a lack of social media presence for the Cade Museum and thinks this is a platform for the Cade Museum to build their brand. Through more articles, interactive discussions, updates of the facility, and posting pictures of customers after the museum has opened, the Cade Museum will be able to build a positive atmosphere in which the public will view them.

## Evaluation

Within the first 6 months of the Cade Museum's opening they will need to accurately measure their success and shortcomings and be able to evaluate and make new decisions. We have chosen to focus on how the Cade's customers viewed their experience at the museum and the Cade's brand because these are the two most essential things that need to be benchmarked directly after opening.

We have described a way for the Cade Museum to collect customer satisfaction surveys, by placing them at locations where customers cannot easily walk away from them, such as in line for food or attractions or next to popular exhibits. The Cade Museum's leadership team then needs to evaluate the responses and make changes based on consumer preferences. Since the Cade Museum will have seasonal exhibits that differ in popularity, the Cade Museum needs to capitalize on satisfaction surveys and look at attendance figures for seasons with different exhibits. They can then figure out which types of exhibits attract more local customers, out of city customers, and returning customers. Analyzing and evaluating this data is essential to increasing attendance and ultimately profit.

The types of exhibits that will be shown at the Cade Museum will contribute greatly to the brand and perception that people will have of the Cade. Currently the Cade hosts many different private classes that elementary schools can bring their students too. This builds a great brand among schools and children, but Jennifer Denault has also said she wants the Cade to be a draw to adults as well. The Cade needs to assess the popularity of their exhibits among adults and make sure they are mature enough for people without children to attend as well. The Cade can evaluate this by analyzing the attendance of other museums that have similar exhibits that

the Cade wants to have and then look at the trend of adults and children attending. They can then forecast these statistics and tailor their exhibits to attract both children and adults.

### Financial Trend Analysis

In analyzing the Revenue and Expense statements in years 2013 and 2014 we see that the Cade Museums' contributions, grants, gifts, etc. has decreased from \$994,212 to \$910,868 which is an 8.3% decrease in one year. However, this decrease has been offset by an increase of other income from \$789,763 to \$846,679 or a 7.2% increase. (*Return of Private Foundation*, 2014) In 2013 the overall fair market value of all assets for the Cade Museum was \$4,862,260. By the next year this number would increase by \$1,388,246 to \$6,250,506. The Gatorade Trust fund has stayed relatively constant in these two years but there has been a notable increase in the fair market value of the Cade's mutual funds (*Return of Private Foundation*, 2014). In 2013 the mutual funds were worth about a half a million but the underlying market value of the mutual funds increased 57% to \$785,000. One likely reason for this is that the S&P 500 increased in 2014 by about 11% (Department of the Treasury Internal Revenue Service, n.d.).

Despite the reduction in core contributions in 2014, the overall revenue over expenses increased about \$100,000. After analyzing the total expenses column for the Cade Museum, we see that the total expenses have decreased by \$101,889 or 17.4%. Statement 9 & 10 show a decrease in promotional expenses by about \$21,000 and program expenses have decreased by about \$64,000 which is equal to the increase of revenue over expenses (*Return of Private Foundation*, 2014). This decrease of expenses coupled with the increase in the market value of

Cade's underlying investments (Gatorade Trust and Mutual Funds) left the Cade in a better financial position. However, they need to be cautious of their core program business moving forward because contributions have dropped. This is hard to evaluate but contributions could have decreased because program expenses and promotional expenses decreased significantly, thus missing out on potential contributors that could provide a substantial amount of cash inflows throughout the next couple years (Department of the Treasury Internal Revenue Service, n.d.).

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Appendix:

Figure 1:

Primary Museum Type	% Of Accredited Museums
Art Museum/Center	41%
History Museum	22%
General (Multi-disciplinary)	10%
Historic House/Site	8%
Natural History/Anthropology Museum	8%
Specialized Museum (e.g., railroad, music, aviation)	4%
Science /Technology Museum/Center (includes Planetariums)	3%
Arboretum/ Botanical Garden	3%
Children's/Youth Museum	Less than 1%
Zoological Park	Less than 1%
Nature Center	Less than 1%
Aquarium	Less than 1%

Figure 2:

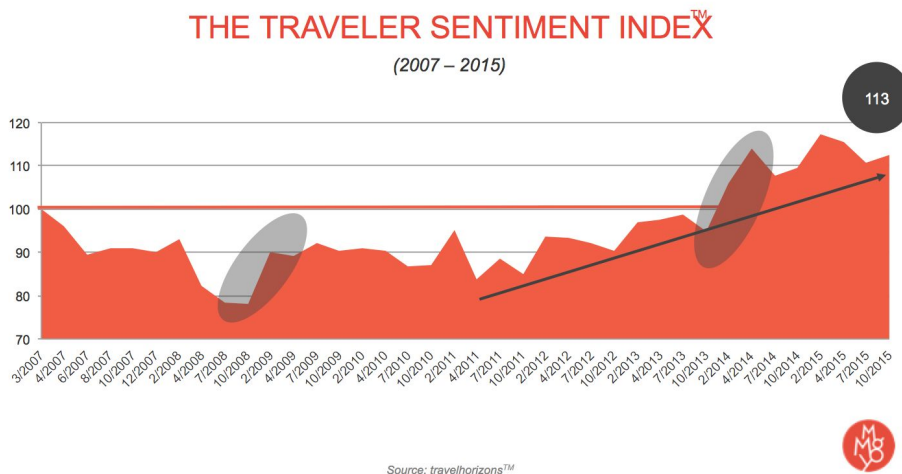


Figure 3:

Population Base within Cade Museum's Drive Market Area		Number of Students within Cade Museum Drive Market Area	
County	Population	County	Grades 1 - 8
Alachua	247,336	Alachua	17,989
Bradford	28,841	Bradford	2,317
Clay	179,850	Clay	22,014
Columbia	67,397	Columbia	6,795
Gilchrist	16,771	Gilchrist	1,680
Levy	38,555	Levy	3,620
Marion	318,886	Marion	28,419
Putnam	73,250	Putnam	7,841
Union	14,574	Union	1,028
<b>TOTAL</b>	<b>985,460</b>	<b>TOTAL</b>	<b>91,703</b>

Other Target Counties in Florida	Population (as of 2015)
Palm Beach	1,335,415
Hillsborough	1,256,118
Duval	869,729
Collier	329,849
Pinellas	920,381
Orange County	1,175,941
Osceola	280,866
Martin	147,203

Leon	277,670
Indian River	139,446
	<b>Total = 6,593,172</b>

(County Population & General Information, 2015)