

PLAYWRIGHTS HORIZONS



STRATEGIC PLAN

FY2015-FY2019

Strengthening the Ecosystem For American Theater

STRATEGIC PLANNING SERVICES PROVIDED BY:



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Foreword

As Playwrights Horizons moves into its fifth decade of championing the voices of contemporary American playwrights, composers, and lyricists, the leadership of the institution affirms a strategic and sustainable path into the future. In a rapidly changing cultural landscape, Playwrights Horizons and its founding mission have remained strong, relevant, and necessary to the theater community.

We are pleased and proud to offer this strategic plan, which will guide the institution for the next five years and ensure its stability and resilience for the future. With this plan, we are recommitting ourselves to our mission of producing new American theater, affirming our intention to serve more writers in new and better ways, reiterating our responsibility to educate, inform, and engage diverse audiences, and resolving to better integrate the Playwrights Horizons Theater School with our core programs. Key to the success of this plan—and to our ability to fulfill our mission now and in the future—will be capitalizing the institution more fully, which will allow us to contribute in new ways to *“Strengthening the Ecosystem for American Theater.”*

The strategic plan was created in partnership with a highly engaged and dedicated Board of Directors, deep involvement of the senior staff, and the guidance of consulting firm Dunch Arts. It was an inclusive process with input from individuals at every level of the organization and the external community. The Strategic Planning Committee comprised 16 of 22 Board members (72%), the Artistic Director, the Managing Director, and the General Manager. Key members of the senior staff were also involved, including the Director of Development, Director of New Play Development, and the Controller, as well as the Playwright in Residence. Other staff members provided essential information, analysis, and support throughout the process. Regular updates went to the full Board, and feedback was frequently solicited.

Artistic Director Tim Sanford and Director of New Play Development Adam Greenfield developed an Artistic Road Map which outlined future programming and underpinned the strategic plan. Board sub-committees included Real Estate, Finance, Technology and Digital Marketing, and Artistic. In addition to the regular meetings and a half-day retreat of the full Strategic Planning Committee, the Co-Chairs of the Committee had a weekly check-in call with the Managing Director and Dunch Arts to guide the project on behalf of the Board.

The first phase of planning included field research and benchmarking of Playwrights Horizons against 48 other theaters nationally. External and industry stakeholders added perspective and enhanced thinking. The second phase included an in-depth business and financial analysis of Playwrights Horizons, which surfaced strong potential for increased revenues through creating opportunities to run productions longer, coupled with more aggressive ticket pricing, more ambitious fundraising, and more sharply focused management of space rental in future. The information was synthesized into a comprehensive set of artistic and organizational recommendations and a strengthened business model for Playwrights Horizons that will support its mission of serving writers even more effectively moving forward.

The Executive Summary sets forth Playwrights Horizons' Vision for the future, its Core Values, and Key Strategic Objectives for the next five years. The full plan contains the in-depth business and programs analysis, explanations of how we arrived at these strategic objectives, and action plans to meet these ambitious goals.

We thank our colleagues on the Board, the staff, and the many friends and supporters who so generously participated in the planning process. Your time and expertise are deeply appreciated.



Judith O. Rubin
Chairman

Jide Zeitlin
Strategic Planning Co-Chair

Jill Crovitz
Strategic Planning Co-Chair



Tim Sanford
Artistic Director



Leslie Marcus
Managing Director

New York, March 1, 2014

EXECUTIVE SUMMARY

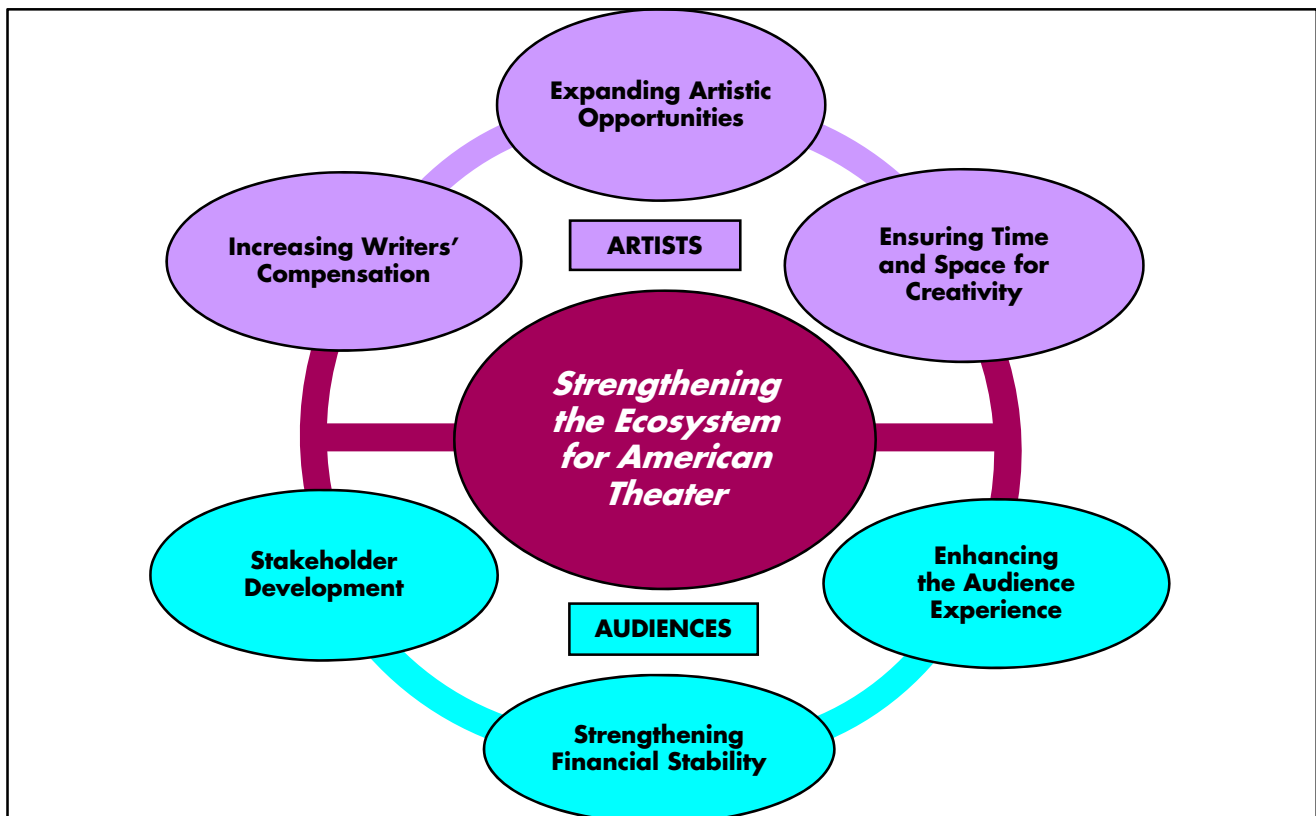
Mission

“Playwrights Horizons is a writer’s theater, dedicated to the support and development of contemporary American playwrights, composers, and lyricists, and to the production of their new work.”

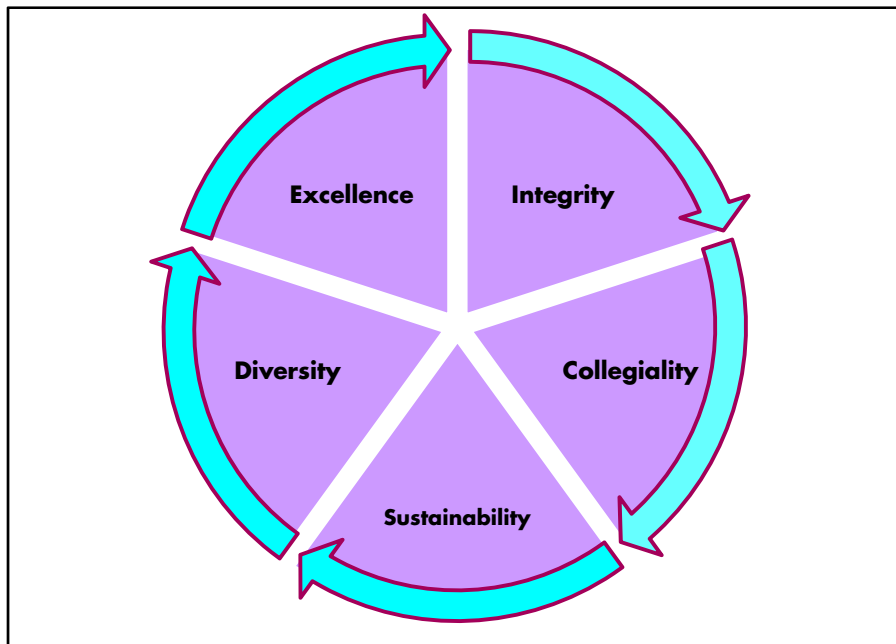
Vision

In developing its strategic plan for the next five years, the core mission of developing and producing new American work remains at the center of Playwrights Horizons’ philosophy. However, American culture and demographics have changed dramatically since the organization was founded in 1971. Playwrights Horizons, too, will evolve—keeping its mission primary and remaining “small by design,” while implementing new and expanded programs to serve the spectrum of American writers more effectively, disseminate their work more widely, and build future stakeholders—artists, audiences, and donors—for the American theater. A multi-year Artistic Road Map details new programs to achieve these goals.

Through these expanded efforts across every strategic arena, Playwrights Horizons will dedicate itself to *“Strengthening the Ecosystem for American Theater.”*



Core Values



Playwrights Horizons' core values will be reflected in all of its efforts:

- ❖ **Excellence:** The pursuit of excellence at every level of the artistic process and throughout the daily work of everyone associated with the organization.
- ❖ **Integrity:** The highest integrity in all things, and especially in the selection of playwrights and works based on excellence and artistic merit alone.
- ❖ **Collegiality:** An organizational culture that is mutually respectful, supportive, and nurturing of all participants, with an explicitly stated respect for individuality and different points of view.
- ❖ **Sustainability:** An adaptive culture, anchored by a strong Board and staff, that values fiscal transparency as an important tool in achieving the long-term financial sustainability needed to support the artistic mission and the organization as a whole.
- ❖ **Diversity:** An explicit commitment to racial, ethnic, gender, age, and sexual orientation diversity in having an organization that reflects the diversity of New York and its audiences.

Building a Future Based on the Art

For more than forty years, Playwrights Horizons has been at the forefront of developing new American theater, providing a strong platform and nurturing home for playwrights, composers, and lyricists to develop and share their new works with engaged audiences.

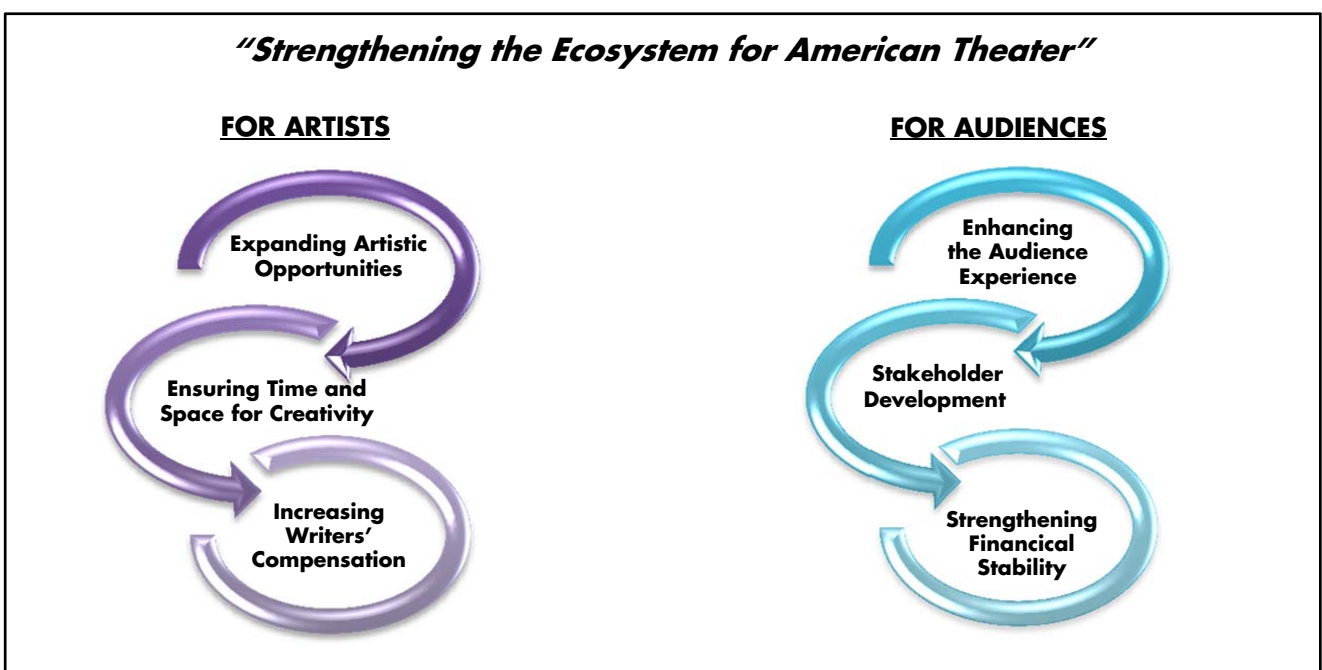
Through Playwrights Horizons, hundreds of established and emerging writers have benefited from the critical time, space, and resources needed to develop their creativity. In turn, the award-winning works originated and produced with support from Playwrights Horizons and its *New Works Lab* have impacted audiences nationwide and internationally.

In considering the future, the organization assessed the external landscape, spoke to stakeholders, and developed a detailed, multi-year Artistic Road Map for the future, asking of each proposed program and initiative: *“Is this good for our writers? How can we better serve them?”*

Strategic Objectives

In order to achieve its vision of *“Strengthening the Ecosystem for American Theater,”* Playwrights Horizons will pursue six strategic objectives.

- ❖ **For artists:** Expanding Artistic Opportunities, Ensuring Time and Space for Creativity, and Increasing Writers’ Compensation
- ❖ **For audiences:** Enhancing the Audience Experience, Stakeholder Development, and Strengthening Financial Stability.



1: Expanding Artistic Opportunities

Playwrights Horizons will serve as a national platform for diverse voices and multiple perspectives on contemporary society, creating new artistic opportunities for individuals as well as theater companies and fostering the development and production of new work across a broad range of new channels.

- ❖ **Goal 1:** Continue Playwrights Horizons' national leadership role in developing, producing, and recording new musical theater works.
- ❖ **Goal 2:** Launch a *Resident Company Program* to subsidize smaller companies to develop and produce their new works.
- ❖ **Goal 3:** Champion diverse voices through the *New Works Lab*, *Resident Company Program*, and productions.
- ❖ **Goal 4:** Provide theater production opportunities for *Resident Company Program* participants.
- ❖ **Goal 5:** From FY16, add a third production in the Peter Jay Sharp Theater. From FY17, maintain the third Sharp production and subsidize one Resident Company annually to present a fourth production in the Sharp Theater.
- ❖ **Goal 6:** Create new programs that fully integrate the Playwrights Horizons Theater School with Playwrights Horizons.
- ❖ **Goal 7:** Boost institutional advocacy for writers whose works are developed in the *New Works Lab*.

Evaluating Success

Today, Playwrights Horizons offers playwrights opportunities through six productions and approximately 25 projects in development in the *New Works Lab* annually.

By FY19, this level of opportunities for writers and companies will more than double, with up to 10 productions on Playwrights Horizons' three stages and up to 75 projects in development across all existing and new programs.

2: Ensuring Time and Space for Creativity

In the nation's most expensive real estate market, there is a space crisis for theater: in the past decade, New York has lost more than 50 small performance spaces; theater companies with budgets under \$500,000 spend more than 50% of their operating budgets on renting space. This situation is untenable for the health of the field. Playwrights Horizons will offer fully subsidized office, rehearsal, and performance spaces for writers and Resident Companies.

- ❖ **Goal 1:** Lengthen the rehearsal periods for all productions in order to enhance their artistic development.
- ❖ **Goal 2:** Expand the organizational role of 440 Studios beyond being home to the Playwrights Horizons Theater School; remove six rooms from external rental availability in order to create dedicated, 100% subsidized year-round spaces for writers and Resident Companies.
- ❖ **Goal 3:** Evolve 440 Studios into a creative hub for students, writers, and Resident Companies, actively fostering new collaborations and presenting Resident Company productions at The Robert Moss Theater.
- ❖ **Goal 4:** Make Playwrights Horizons' theaters available to each Resident Company for one production per year on a 100% subsidized basis.

Evaluating Success

Today, Playwrights Horizons rents its rehearsal and performance spaces on West 42nd Street and at 440 Studios in the East Village to outside renters.

By FY19, the organization will reclaim a significant amount of its own spaces for artistic and mission purposes and offer fully subsidized spaces dedicated to writers, artists, Resident Companies and their new works.

3: Improving Writers' Compensation

Playwrights, composers, and lyricists are among the most poorly compensated creative artists in America. Playwrights Horizons is committed to increasing writers' compensation and offsetting their health care costs so that they can earn a living wage, have a health care safety net, and generate higher personal income from their creativity.

- ❖ **Goal 1:** Establish a national precedent by paying writers for their rehearsal and pre-production time.
- ❖ **Goal 2:** Set a national precedent by providing health insurance stipends.
- ❖ **Goal 3:** Pay writers a higher advance payment against royalties on productions of their new works.
- ❖ **Goal 4:** Increase commissioning fee levels.
- ❖ **Goal 5:** Expand support for writers' travel and housing.
- ❖ **Goal 6:** Employ writers in the Playwrights Horizons Theater School and in new audience development programs.
- ❖ **Goal 7:** Run season shows for additional weeks to generate increased royalties for writers.

Evaluating Success

Today, the six writers on the Playwrights Horizons season earn an average of \$13,100 in total compensation from the theater.

By FY19, each writer's compensation from all sources and activities will average \$31,000.

4: Stakeholder Development

In a competitive and rapidly changing external landscape, there is no guarantee that future audiences will continue to support theater—particularly challenging new work. Playwrights Horizons will redouble its efforts to foster new stakeholders of all kinds—audiences, donors, students, staff, and Board leaders—who are passionate about American theater and about new work.

- ❖ **Goal 1:** Adopt integrated customer relationship management technologies and establish holistic stakeholder relationships across all constituencies.
- ❖ **Goal 2:** Create new audience outreach and community engagement initiatives to engage individuals in the live performance experience—either directly, within an educational context, or via digital means.
- ❖ **Goal 3:** Invest in new marketing and fundraising programs and personnel to expand the audience and significantly grow financial support for the institution.
- ❖ **Goal 4:** Expand the Board, strengthen Board governance practice, and formalize organizational succession planning.
- ❖ **Goal 5:** Strengthen Playwrights Horizons’ role and that of its leaders as national thought leaders in the field.
- ❖ **Goal 6:** Expand the college student apprenticeship and professional training opportunities for the Playwrights Horizons Theater School.

Evaluating Success

Continued success for Playwrights Horizons lies in enhancing its existing stakeholder relationships and building many more new ones. The organization will make significant investments in the necessary staff, technology, and programs to support these aims.

By FY19, Playwrights Horizons will have a broader and more diverse stakeholder base, will have a fully developed plan and methodology to address succession issues, and will be a recognized leader in the national cultural dialogue.

5: Enhancing the Audience Experience

Playwrights Horizons is committed to creating a positive environment in which audiences can experience new work—beginning pre-purchase and extending post-performance and beyond. Technology provides a myriad of new ways to support these aims. Onsite, the public areas of Playwrights Horizons’ will be upgraded to create new spaces for audience engagement and to integrate new technology that did not exist when the facility opened in 2001.

- ❖ **Goal 1:** In order to enhance the audience experience of new works and incorporate new technologies, create a facilities master plan and renovate the public areas of 416 West 42nd Street as well as select areas at 440 Studios, creating new spaces for pre- and post-performance interaction, and upgraded amenities for audiences.
- ❖ **Goal 2:** Utilize new technologies to expand Playwrights Horizons’ digital presence online and onsite, to engage and encourage new audiences, and to communicate more effectively with stakeholders at all levels.
- ❖ **Goal 3:** Create a strong and fully integrated institutional brand that unifies all of Playwrights Horizons’ diverse mission activities under a strong, recognizable core brand identity.

Evaluating Success

By FY19, Playwrights Horizons’ two facilities will be renovated and upgraded to support a better audience experience, and new technologies will support continual audience engagement. A strong institutional brand will support and affirm Playwrights Horizons’ leadership role within the American theater ecosystem.

6: Strengthening Financial Stability

In order to strengthen the ecosystem for American theater, Playwrights Horizons must itself be strong, with solid foundations upon which important new artistic programs can flourish.

- ❖ **Goal 1:** Launch and complete a capitalization campaign to support expanded artistic programming, building renovations, and a stronger institutional infrastructure.
- ❖ **Goal 2:** Establish and fund Building Reserve, Cash Reserve, and Institutional Risk Capital Funds.
- ❖ **Goal 3:** Invest in existing administrative staff and recruit additional staff in key functional areas.
- ❖ **Goal 4:** Engage in a continuous planning cycle to ensure resilience and ongoing relevance to new generations of theater stakeholders.

Evaluating Success

By FY19, with a capitalization campaign completed, both facilities renovated, and a broader, more diverse audience attending in multiple venues, Playwrights Horizons will be in a strong position to invest its accumulated capital resources in deepening its artistic and mission-oriented programs.

Implementation Timeline

Playwrights Horizons will implement the bulk of its goals and strategic objectives during FY15-FY17, as outlined below. By FY18, the new programs will be operational, allowing Playwrights Horizons to strengthen them while preparing for the next planning cycle.

Strategic Objective	FY15	FY16	FY17
EXPANDING ARTISTIC OPPORTUNITIES	<p>Launch a <i>Resident Company Program</i> to subsidize smaller companies to develop and produce their new works.</p> <p>Provide fully subsidized theater production opportunity for first <i>Resident Company Program</i> participant.</p> <p>Continue Playwrights Horizons’ national leadership role in developing, producing, and recording new musical theater works.</p> <p>Champion diverse voices through the <i>New Works Lab</i>, <i>Resident Company Program</i>, and productions.</p> <p>Boost institutional advocacy for writers whose works are developed in the <i>New Works Lab</i>.</p>	<p>From FY16, add a third production in the Peter Jay Sharp Theater.</p> <p>Create new programs that fully integrate the Playwrights Horizons Theater School with Playwrights Horizons.</p>	<p>From FY17, maintain the third Sharp Theater production and subsidize one Resident Company annually to present a fourth production in the Sharp Theater.</p>
ENSURING TIME AND SPACE FOR CREATIVITY	<p>Evolve 440 Studios into a creative hub for students, writers, and Resident Companies, actively fostering new collaborations and presenting Resident Company productions at The Robert Moss Theater.</p> <p>Lengthen the rehearsal periods for all productions in order to enhance their artistic development.</p> <p>Make Playwrights Horizons’ Robert Moss Theater available to two Resident Companies each year for a production on a 100% subsidized basis.</p>	<p>At 440 Studios, remove six rooms from external rental availability in order to create dedicated, 100% subsidized year-round spaces for writers and Resident Companies.</p> <p>Make Playwrights Horizons’ Peter Jay Sharp Theater available to one Resident Company each year on a 100% subsidized basis.</p>	
IMPROVING WRITERS’ COMPENSATION	<p>Establish a national precedent by paying writers for rehearsal and pre-production time.</p> <p>Establish a national precedent by providing health insurance stipends.</p> <p>Pay writers a higher advance against royalties on productions of their new works.</p> <p>Expand support for writers’ travel and housing.</p>	<p>Run season shows for additional weeks to generate increased royalties for writers.</p> <p>Increase commissioning fee levels.</p> <p>Employ writers in the Playwrights Horizons Theater School and in new audience development programs.</p>	

Strategic Objective	FY15	FY16	FY17
STAKEHOLDER DEVELOPMENT	<p>Adopt integrated customer relationship management technologies and establish holistic stakeholder relationships across all constituencies.</p> <p>Expand the Board and strengthen Board governance practices.</p> <p>Create new audience outreach and community engagement initiatives to engage individuals in the live performance experience—either directly, within an educational context, or via digital means.</p> <p>Invest in new marketing and fundraising programs and personnel to expand the audience and significantly grow financial support for the institution.</p>	<p>Board expansion remains a priority. Formalize organizational succession planning.</p> <p>Expand the college student apprenticeship and professional training opportunities for the Playwrights Horizons Theater School.</p> <p>Strengthen Playwrights Horizons’ role and that of its leaders as national thought leaders in the field.</p>	
ENHANCING THE AUDIENCE EXPERIENCE	<p>In order to enhance the audience experience of new works and incorporate new technologies, create a facilities master plan and renovate the public areas of 416 West 42nd Street as well as select areas at 440 Studios, creating new spaces for pre- and post-performance interaction, and upgraded amenities for audiences.</p> <p>Create a strong and fully integrated institutional brand that unifies all of Playwrights Horizons’ diverse mission activities under a strong, recognizable core brand identity.</p>	<p>Utilize new technologies to expand Playwrights Horizons’ digital presence online and onsite, to engage and encourage new audiences, and to communicate more effectively with stakeholders at all levels.</p>	
STRENGTHENING FINANCIAL STABILITY	<p>Launch and complete a capitalization campaign to support expanded artistic programming, building renovations, and a stronger institutional infrastructure. Establish and fund Building Reserve, Cash Reserve, and Institutional Risk Capital Funds.</p> <p>Invest in existing administrative staff and recruit additional staff in key functional areas.</p> <p>Engage in a continuous planning cycle to ensure resilience and ongoing relevance to new generations of theater stakeholders.</p>		

Financing the Organizational Strategy

In order to achieve its ambitions, Playwrights Horizons will need to increase its earned and contributed revenues significantly. The five-year plan period will coincide with a major institutional capitalization campaign designed to support and stabilize the organization for current and future needs.

Organizational Revenues

At a Compound Annual Growth Rate [CAGR] of 5.60%, grand total revenues grow 31% over the five year term, from \$10.0M in FY14 to \$13.2M in FY19.

- ❖ **Core earned revenues [CAGR: 9.61%]** increase by 58%, from \$2.6M in FY14 to \$4.2M in FY19, supported by increases in the total size of the audience, lengthening the base run of season productions by one week each, adding additional show extension weeks, adding a third production in the Sharp Theater from Year 2 of 5, raising ticket price over time, investment earnings, and adding a \$100,000 annual facilities draw from Year 3 of 5.
- ❖ **Other earned revenues [CAGR: 1.60%]** increase by 8%, from \$3.7M in FY14 to \$4.1M in FY19, driven by tuition fees and additional programming added into the Playwrights Horizons Theater School, and by price increases for outside renters at 440 Studios.
- ❖ **Contributed revenues [CAGR: 6.27%]** increase by 31%, from \$3.5M in FY14 to \$4.8M in FY19, supported by increases in the total number of donors, growth in board giving, major gifts fundraising, special events, and a \$200,000 annual institutional funding draw for musicals from a dedicated Musical Theater Fund.

Organizational Expenses

At a Compound Annual Growth Rate [CAGR] of 5.12%, grand total expenses grow 28% over the five-year term, from \$9.9M in FY14 to \$12.7M in FY19.

- ❖ **Production expenses [CAGR: 7.0%]** grow by 40%, from \$2.8M in FY14 to \$3.9M in FY19, driven by increasing the number of rehearsal weeks for each production and expanding production runs from 6½ week runs to 7½ weeks from FY15, adding a third production in the Sharp Theater from FY16, and producing one Mainstage show in an offsite theater from FY16.
- ❖ The **net cost of producing** increases by 3% over the plan period, from (\$415K) in FY14 to (\$429K) in FY19. That is, changes in the core producing strategy generate gains in revenues; the underlying net expense of producing the core mission programmatic activity remains essentially unchanged.

- ❖ **Artistic expenses [CAGR: 5.67%]** grow by 32%, from \$1.5M in FY14 to \$2.0M in FY19, including new expenses associated with all of the new mission-focused programming outlined in the five-year Artistic Road Map around which the strategic plan is built. These new programs include audience development programs, enhancements to the *New Works Lab*, increased playwright commission fees, playwright health insurance stipends, and paying playwrights for their pre-production time.
- ❖ **Fundraising expenses [CAGR: 8.11%]** grow by 48%, from \$758K in FY14 to \$1.1M in FY19, including new development personnel, significant investments in fundraising infrastructure, and an expansion in donor cultivation and stewardship programs.
- ❖ **General administration and finance expenses [CAGR: 5.73%]** grow by 32%, from \$717K in FY14 to \$948K in FY19, including new expenditures on matching employees' retirement fund contributions up to a certain limit, financing paid sabbaticals for longtime staff, adding new personnel, and servicing the debt on strategic plan borrowing in the initial plan years.
- ❖ **Marketing and audience service expenses [CAGR: 12.72%]** grow by 82%, from \$447M in FY14 to \$813K in FY19, including new marketing and audience engagement personnel, institutional branding, purchase of new digital technologies, and season marketing enhancements.

Capitalizing the Organization for the Future

When strategic planning began, the Playwrights Horizons Board and staff had already been working toward long-term institutional stability and financial capitalization; they determined to use the planning process framework to address these issues in more detail and make concrete decisions about capitalizing the organization for the future.

This plan recommends undertaking a \$17.5M organizational capitalization campaign, subject to a fundraising feasibility assessment, beginning in FY15 and projected to end in FY19. \$6.6M of the funds will be raised and expended during the plan period to achieve the goals of the strategic plan, and the remaining \$10.8M will be retained for future periods and the next phase of organizational strategic planning.

The proposed capitalization campaign will be divided into three major initiatives:

Strengthening the Artistic Vision

- ❖ A total goal of \$6,000,000.
- ❖ **Fundraising for:** *Musical Theater, Production and Recordings Fund; Artistic Capital Fund; Resident Company Program Fund; and Sustaining Our American Playwrights Fund.*

Strengthening the Organization

- ❖ A total goal of \$4,100,000.
- ❖ **Fundraising for:** *Institutional Risk Capital Fund; Cash Reserve Fund; Investing in Our People Fund; Institutional Branding and External Communications Fund; and Working Capital Fund for Capitalization Campaign Expenses.*

Strengthening the Physical Plant and Real Estate Portfolio

- ❖ A total goal of \$7,400,000.
- ❖ **Fundraising for:** *Building Reserve Fund; Construction and Renovation Fund: 416 West 42nd Street; Construction and Renovation Fund: 440 Lafayette Street; and Technology and Digital Equipment Fund.*

Capitalization Campaign Expenses

The strategic plan assumes the following capitalization campaign expenses:

- ❖ Over the five-year campaign period, 5% of the total campaign goal is factored in the form of projected campaign expenses: \$850,000 for campaign staffing, fundraising feasibility assessment, campaign materials, donor cultivation programs, and campaign travel, meals, and entertainment.

Capitalization Campaign Timeline

The proposed capitalization campaign is envisaged to span five years:

CAPITALIZATION CAMPAIGN OUTLINE	FY15 Raised	FY16 Raised	FY17 Raised	FY18 Raised	FY19 Raised	GRAND TOTAL
<i>Strengthening the Artistic Vision</i>	\$598,750	\$1,300,000	\$1,600,000	\$1,425,000	\$1,076,250	\$6,000,000
<i>Strengthening the Organization</i>	\$898,750	\$1,200,000	\$977,500	\$700,000	\$323,750	\$4,100,000
<i>Real Estate Funds</i>	\$1,002,500	\$2,000,000	\$2,422,500	\$1,075,000	\$900,000	\$7,400,000
CAMPAIGN TOTAL	\$2,500,000	\$4,500,000	\$5,000,000	\$3,200,000	\$2,300,000	\$17,500,000

Capitalization Campaign Fund Draw Analysis

As the capitalization campaign funds are raised, a variable proportion will be drawn down in each fiscal year to fund strategic planning priorities, including capital projects, new artistic programming, new technologies, and additional personnel.

The remaining funds will be reserved for future uses, including a Building Reserve Fund, and Cash Reserve Fund, and an Institutional Risk Capital Fund.

At the end of the plan period, the accumulated reserves are projected to exceed \$10.8M.

CAPITALIZATION CAMPAIGN PROJECTED FUND DRAW					
	FY15	FY16	FY17	FY18	FY19
CAMPAIGN AMOUNT RAISED	\$2,500,000	\$4,500,000	\$5,000,000	\$3,200,000	\$2,300,000
<i>Draw Down and Capital Expenses in this Fiscal Year</i>	<i>(\$1,665,000)</i>	<i>(\$2,785,750)</i>	<i>(\$1,784,000)</i>	<i>(\$233,500)</i>	<i>(\$225,500)</i>
CUMULATIVE FUND BALANCE	\$835,000	\$2,549,250	\$5,765,250	\$8,731,750	\$10,806,250

Capitalization Campaign: Next Steps

The strategic plan assumes that upon the Board's ratification of the Plan in March 2014, Playwrights Horizons will move immediately into issuing a Request for Proposals to select a consultant or firm to undertake a fundraising campaign feasibility study of approximately six months in duration, gathering important information to fuel the quiet phase of a campaign:

- ❖ **March 2014:** Strategic plan ratification; issue campaign feasibility Request for Proposals; make initial campaign leadership gift requests and enroll campaign co-chairs; form capitalization campaign committee;
- ❖ **May 2014:** Select and contract with a campaign feasibility consultant or firm;
- ❖ **June-November 2014:** Undertake capitalization campaign feasibility study process; simultaneous campaign "quiet phase" gift asks made to pre-qualified major gifts prospects; campaign committee meets regularly; campaign materials formulated;
- ❖ **December 2014:** Feasibility study results delivered; campaign themes, goal, and materials finalized;
- ❖ **January 2015:** Broad-based campaign fundraising quiet phase begins.

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