



# AUSTIN SYMPHONY ORCHESTRA

## Strategic Plan FY24 to FY26: Highlights

In this post-pandemic environment, the Austin Symphony Orchestra needs to embrace a business model that builds long-term financial stability. At the core of this is building annual operating revenue and managing expenses.

## PRIORITY AREAS



Financial Stability



Audience Development and Engagement



Artistic Excellence

Strategic plan as of August 2023, covering the period September 1, 2023 - August 31, 2026



### Strategic Statement:

Central to ASO's strategy is eliminating the structural deficit by securing operating revenue that covers annual operating expenses and builds the organization's working capital and financial reserves.

### Excerpt of Key Tactics:

- **Increase earned income** by choosing programs based on profitability and optimizing ticket sales through dynamic pricing, inflation-based price increases and flexible subscription packages
- **Increase development revenue** through donor engagement and by leveraging networks of key stakeholders
- Introduce **more matinee programs** to attract families and retain older patrons
- Present a **newly commissioned work** each year
- **Attract a diverse range of players** for symphony auditions

### Key Metrics:

- Annual Surplus/Deficit
- Current Ratio
- Days Cash on Hand
- Months of Spending
- Leverage Ratio