

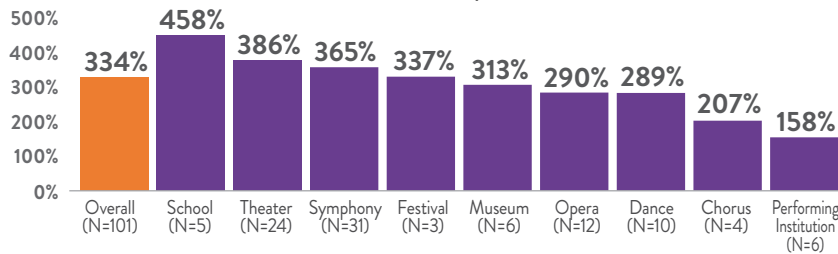
MARCH 7, 2023

The Advisory Board for the Arts regularly surveys leaders at arts organizations — including operas, ballets, symphonies, festivals, theaters, venues, schools, advocacy organizations, and museums — about issues relevant to the arts world. This online survey was fielded **February 17–March 1, 2023**. This is the sixty-eighth survey of the series and was designed to help arts leaders benchmark themselves on how they are strategizing their galas and donor events for the future, including the budget and return of these events as well as changes in gala structure. We also wanted to understand the value of galas/benefit events considering the time and fiscal investments surrounding them.

BUDGET & RETURN OF GALAS

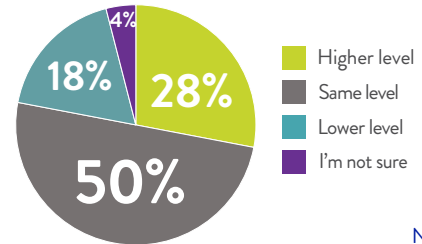
High Return from Fundraising Galas/ Benefit Events Across Genres

Revenue Made Over Expenses for a Typical Pre-Pandemic Gala
(as % of Gala Expense)



Half of Orgs Have Same Level of Financial Investment in Galas Today

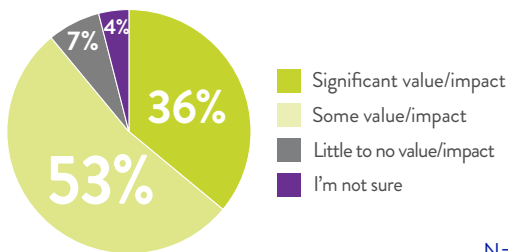
Level of Financial Investment in Continuing/
Starting Galas Currently v. Pre-Pandemic Years



N=111

Majority Found Value/Impact from Recent Galas Despite Time Investment

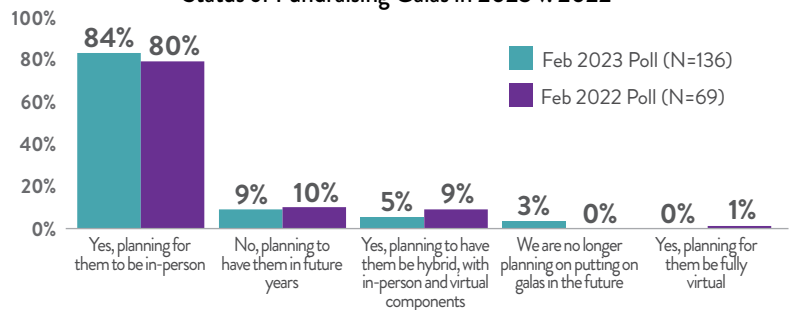
Value/Impact of Recent Galas/Benefit Events
Compared to Time Investment



N=111

Slightly More Orgs Plan for In-Person Galas in 2023 than 2022

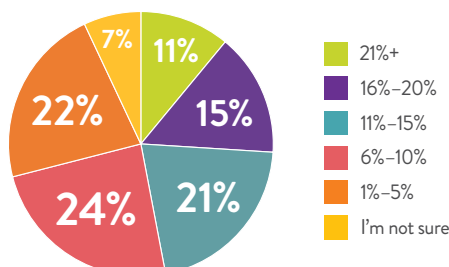
Status of Fundraising Galas in 2023 v. 2022



FUNDRAISING FROM GALAS

Arts Orgs Have Varied Reliance on Galas for Contributed Income

% of Contributed Income from All Fundraising Galas
in Typical Pre-Pandemic Year



N=110

Before the Pandemic, Over Half of Fundraising was Completed before Galas/Benefit Events

67%

*of typical gala/
benefit event
fundraising target
achieved in advance
of the gala event*

N=105

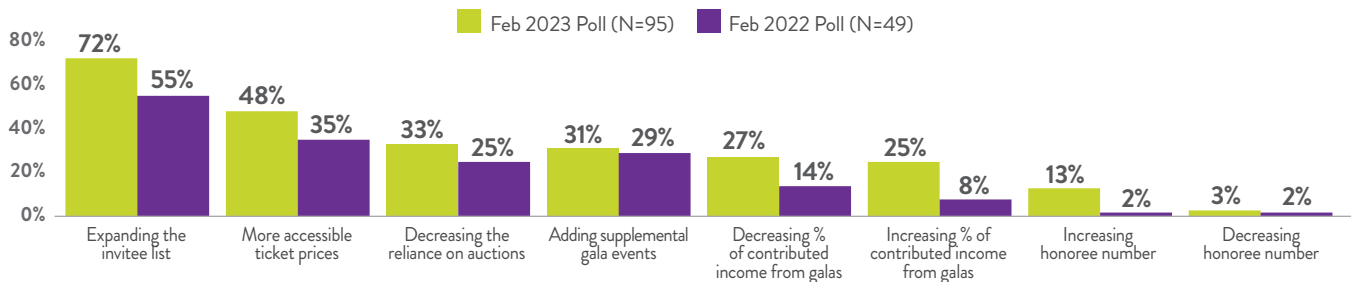
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FUTURE CHANGES TO GALAS

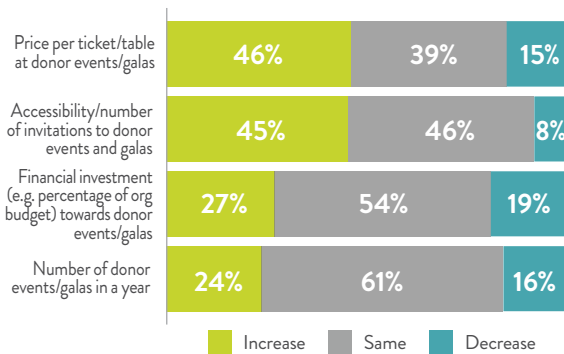
Increased Plans from Arts Orgs in 2023 to Make Galas More Representative and Accessible

Changes Arts Orgs Plan to Make to Fundraising Galas in the Next 1–3 Years, 2023 Poll v. 2022 Poll



Half Will Increase Accessibility and Number of Invitations to Galas

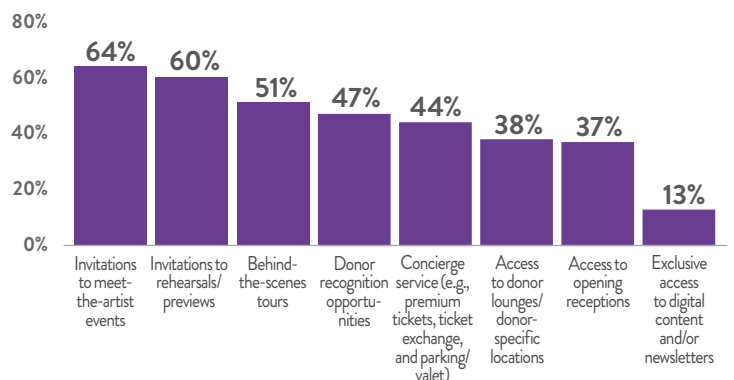
Near Future Changes to the Way Galas/Benefit Events are Structured



N=110

Opportunities to Meet Artists Top Valued Benefit for Donors, Excluding Galas

Top 3 Most Valuable Benefits for Donors, Excluding Galas/Benefit Events



N=104

Special Innovations to Galas Already Made/Planned for the Near Future

We are trying to keep our events broadly accessible and not look to black tie or formality in order to maximize attendance. At this time, our events are much more about friend-raising than fundraising.

We are increasing in person events. We feel the connection of community is very important. Income is a secondary factor.

While we've always had community elements to all of our flagship fundraising events, we're really making an effort to make those elements the front and center in our messaging.

We moved from a high-end event under a tent to a family focused, less expensive event, across our grounds.

We are reimagining our gala to help elevate the institution. Replacing a paddle raise with a mission focused Wish Tree.

We are moving from a traditional gala model to one that is paired with a special chamber concert that features a local "celebrity" chef. Each piece of music is then paired with a different course of food. There is a high ticket price to attend, and we will be doing "Fund A Need" moments between courses.