

Museum business essay

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In this research paper, I want to address the issue of whether museums should set priorities on either their financial planning, like a business, or their duty to displaying important scientific knowledge behind the understanding of human history. Hopefully both of these are possible, and museums shouldn't have to consider ways of increasing revenue like a business. But when the non-profit museums overshoot their budget without increasing income, then they end up losing their property to creditors. One museum I wanted to study for comparison is the Milwaukee Public Museum and how it spent money on the wrong things, and overestimated its source of extra income to cover expansion. The two major expansions of this museum were an IMAX theater and a live butterfly exhibit.

While I think both of these types of expansions are necessary for museums, I think that these should be carefully planned before they are built. Expansion shouldn't occur unless there is money left over each year, and there should be good plans for the future income of the museum. I will research some possibilities of what several different museums used for marketing, and program development, and try to answer why some were successful. I will also research the related problem of how programs survived bankruptcy and the different impacts of both private and public sources of funding.