

**MARKET STUDY AND  
DEVELOPMENT PLAN COMPONENTS:  
DISCOVERY, THE CHILDREN'S  
MUSEUM, LAS VEGAS, NEVADA**

**I. Introduction**

- A. Identify site location (pros and cons)
- B. Describe proposed facilities
- C. Identify expected market orientation (who will visitors be and where will they come from?)

**II. Analysis of Comparable Museums**

- A. Community Profile
- B. Facilities
- C. Hours of Operation
- D. Attendance Pattern
- E. Admission Charges
- F. Memberships
- G. Sources of Revenues
- H. Summary

**III. Community Profile**

- A. Key Economic Indicators
  - 1. Population and Population Growth/Decline Projection
  - 2. Age Distribution
  - 3. Schools
  - 4. Employment
  - 5. Retail Sales and Median Household Income
  - 6. Tourism (Visitor Volume and Profile)
- B. Projected Growth
  - 1. General
  - 2. Tourism
- C. Summary

**IV. Existing and Future Competitive**

**Supply** (Facilities and operating characteristics of other tourist attractions in the area, including non-museum, leisure activities)

- A. Existing Competitive Supply
- B. Future Competitive Supply
- C. Projected Ability to Compete
  - 1. Site Considerations
  - 2. Facilities Considerations
  - 3. Attendance and Admissions Projections
  - 4. Membership
  - 5. Program Revenue Projections
  - 6. Gift Shop and Other Auxiliary Service Revenue
- D. Summary

**V. Financial Projections**

- A. Hours of Operation
- B. Payroll and Related Expenses
  - 1. Museum Organization and Salaries
  - 2. Management
  - 3. Fund Raising
  - 4. Auxiliary Organization
  - 5. Exhibits and Education
  - 6. Community Services
  - 7. Memberships
- C. Non-payroll Expenses
- D. Reserve for Exhibit Replacement
- E. Statements of Functional Expenses (in 12-month increments, showing each year, for a 5-year period)
- F. Summary

**VI. Funding the Museum (Development Plan Overview)**

- A. Development and Funding Strategies
  - 1. Pre-opening Fund Raising
  - 2. Pre-opening Marketing
  - 3. On-going Fund Raising
    - a. Annual Campaign
    - b. General Public Funding
    - c. Foundations
    - d. Special Events
    - e. Grants
    - f. Endowments
- B. Summary

**Editor's Note:** The popularity of children's museums continues to burgeon, but sources of information about how to begin such museums have not grown correspondingly. Those who find themselves looking for information frequently turn to staff in existing children's museums for answers. Therefore, when good answers to frequently asked questions are available, those answers deserve to be shared widely. One such good example is the initial market study and development plan produced by Laventhol and Horwath when the Las Vegas community decided to develop their children's museum. The above outline of the market study and development plan illustrates the thoroughness with which initial audience research can and should be done. Questions about the study should be directed to:

Tom Skancke, Development Director  
Discovery: The Children's Museum  
749 Veterans Memorial Drive  
Las Vegas, Nevada 89101.