

Gretchen Jennings  
Editor

Dear Readers,

**W**e hope this issue on navigating the current economy will be both timely and useful for you. It seems like the economic downturn was a kind of riptide for museums—not immediately visible in the crash of 2008 but nevertheless exerting a relentless pull over the past several years, with varying results. Now, with a few years' perspective, we want to examine both the continuing impact of the Great Recession and some techniques museums are using, not just to stay afloat, but to move ahead.

*Contributions by Dan Spock and Marilyn Hoyt, both of whom have experience as museum directors, review finance and funding in the field since 2008, and raise important questions about operating in what appears to be a “new normal.”*

*One of the most important elements of financial planning and health would seem to be the ability to predict major expenses with accuracy. “Measuring the Rule of Thumb” by Sarah Bartlett and Chris Lee confirms that exhibition costs, a major part of most any museum budget, are still one of the trickiest expenses to standardize and plan for. Their findings make a compelling case for the value to the field of reliable and generalizable information on exhibition expenses. Tisha Carper Long’s article on the impact of new technologies on exhibition development reminds us that any research on exhibition costs will need to take new tools into account.*

*When we sent out a call for papers on this topic, we weren’t sure that many museums would want to talk about the problems and challenges they have faced during this period. However, a number of colleagues have responded with frank accounts of the ways in which their institutions have grappled with rising personnel costs, declining donor interest, and the need to stay fresh and relevant at a time when visitors have fewer resources for visits. And Max van Balgooy’s well documented article on embezzlement in the non-profit sector is eye-opening.*

*I know that few readers have the time to read this journal from cover to cover, but those who can find the time will discover that the articles, though written independently, provide a consistent picture and perhaps some useful guidelines when viewed as a whole. The larger trends discussed in the opening articles are reinforced in the case studies and in particular in John Jacobsen’s review of Non-Profit Finance for Hard Times by Susan U. Raymond. Just one example is the repeated discussion of funders’ interest in problem solving and direct community impact.*

*Finally, for a bit of good news—once again in our Fall issue we congratulate and highlight the winners of AAM’s 24<sup>th</sup> Excellence in Exhibitions competition in the lead article, “Sitting in Judgment.” You’ll find lots to learn and emulate in these exceptional exhibitions.*

Sincerely,

*Gretchen Jennings*

from the editor



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