

NEW HAMPSHIRE BOAT MUSEUM



Students at Plymouth State University help chart course for New Hampshire Boat Museum

Wolfeboro, NH--February 11, 2020--According to research, there is no substitute for hands-on learning, which students at Plymouth State University (PSU) experienced first-hand in an innovative collaboration this past fall with New Hampshire Boat Museum (NHBM).

“This was a unique opportunity to work with a class of students focused exclusively on our strategy,” said NHBM Executive Director Martha Cummings, who is a PSU graduate herself. “The results were impressive.”

In the class, BU3040 Business Feasibility and Planning, students were tasked with analyzing and enhancing NHBM’s operations, communications and business development strategy.

“It is an important time for us as we look to the future, which is why we felt a collaboration with college students could provide unique insights,” added Cummings. “As a nonprofit, we are also deeply committed to building community, so this collaboration benefited PSU, the students and NHBM. It’s a win-win.”

According to Dr. Roxana Wright, who taught the course with Dr. Jonathan Dapra, students created a streamlined collateral document for potential investors and developed “a compelling narrative of the NHBM vision, mission, and operations.”

“They worked off the existing business plan and reworked some of the existing materials that had been created,” she said.

The students also conducted a Facebook survey to better understand current audiences and identify potential clients.

“They developed collateral for use with donors and members, too,” said Wright, who noted the students additionally produced a set of financial scenarios that accounted for various levels of admission pricing and membership contributions.

“Their work was extensive,” she added.

According to student Joni Hongisto, their research uncovered “significant untapped potential” for NHBM.

“The museum is not stopping hunger or curing cancer, but it is in fact having a much larger impact on Wolfeboro and the New Hampshire freshwater ways than many people may even know,” he said.

The “ultimate challenge” for NHBM, he said, is how to communicate this impact in a compelling way.

“This increase in awareness would allow the organization to take the next step and grow even further,” he explained.

In looking ahead for NHBM, Cummings cited the importance of their Capital Campaign. Launched publicly in 2018, the primary objective behind the campaign is to construct a year-round facility on Lake Winnepesaukee’s Back Bay in Wolfeboro.

To date, more than \$2.5 million has been raised in its support.

“The class also took our campaign into consideration with their long-term projections,” said Cummings. “They came up with interesting, actionable ideas.”

Hongisto added, “Removing the seasonality issue with the new location gives the museum a great opportunity to expand its current offerings as well as think of new sources of revenue in the future.”

Some of these revenue sources, he said, could come from on-site kayak rentals and the incorporation of VR (virtual reality) and AR (augmented reality) into exhibits.

Expressing appreciation for the work performed by the students, Cummings said the emerging narrative around NHBM is that “[it] is more than a museum and bigger than just boats.”

“We are an experiential-learning institution and emerging economic force in the Lakes Region,” she said. “If we can sustain ourselves, we will help sustain the local economy...We appreciate PSU students and their contribution to our vision.”

Founded in 1992 by antique and classic boating enthusiasts, NHBM is committed to inspire people of all ages with an understanding of, and appreciation for, the boating heritage of New Hampshire’s fresh waterways.

To learn more about NHBM, or its Capital Campaign, visit nhbm.org.

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