



TEATRO REAL

TRANSFORMING FINANCIAL MODELS

危机

Wei - ji

WEI - JI
DANGER + OPORTUNITY

Chinese proverb:

“During the crisis be conscience of the danger, but at the same time you should recognize the opportunity”

Financial Models

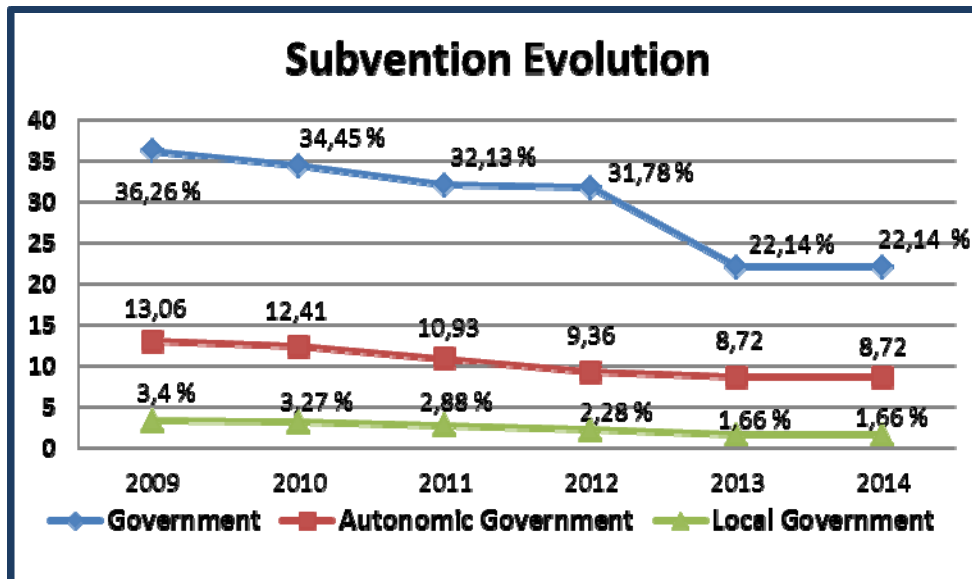
American Model	European Model
More than 70 % is provided by the private sector.	10 % is provided by the private sector.
20 % is generated ticketing.	10 % is generated from ticketing.
10 % is provided by the public administration.	80 % is provided by the public administration.

Teatro Real Model

- 30 % Public Administration Subvention.
- 30 % Sponsorship
- 30 % Ticketing.
- 10 % The Teatro Real Brand.

What Happened!

ORGANISM	2009	2010	2011	2012	2013	2014	% Accum. Decrease
GOVERNMENT	36,26 %	34,45 %	32,13 %	31,78 %	22,14 %	22,14 %	54,08%
AUTONOMIC GOVERNMENT	13,06 %	12,41 %	10,93 %	9,36 %	8,72 %	8,72 %	49,80%
LOCAL GOVERNMENT	3,40 %	3,27 %	2,88 %	2,28 %	1,66 %	1,66 %	63,21%
TOTAL	52,72 %	50,13 %	45,94 %	43,42 %	32,52 %	32,52 %	53,61%



We do not understand!

1 EURO OF SUBVENTION → 0,43 €
Fiscal Return

1 EURO OF SUBVENTION → 3,8 € GDP

8.363 Direct employments in Spain.

Average expense to assist 63 €uros.
(Transport, Ticket, Lodging)

To Change our model !

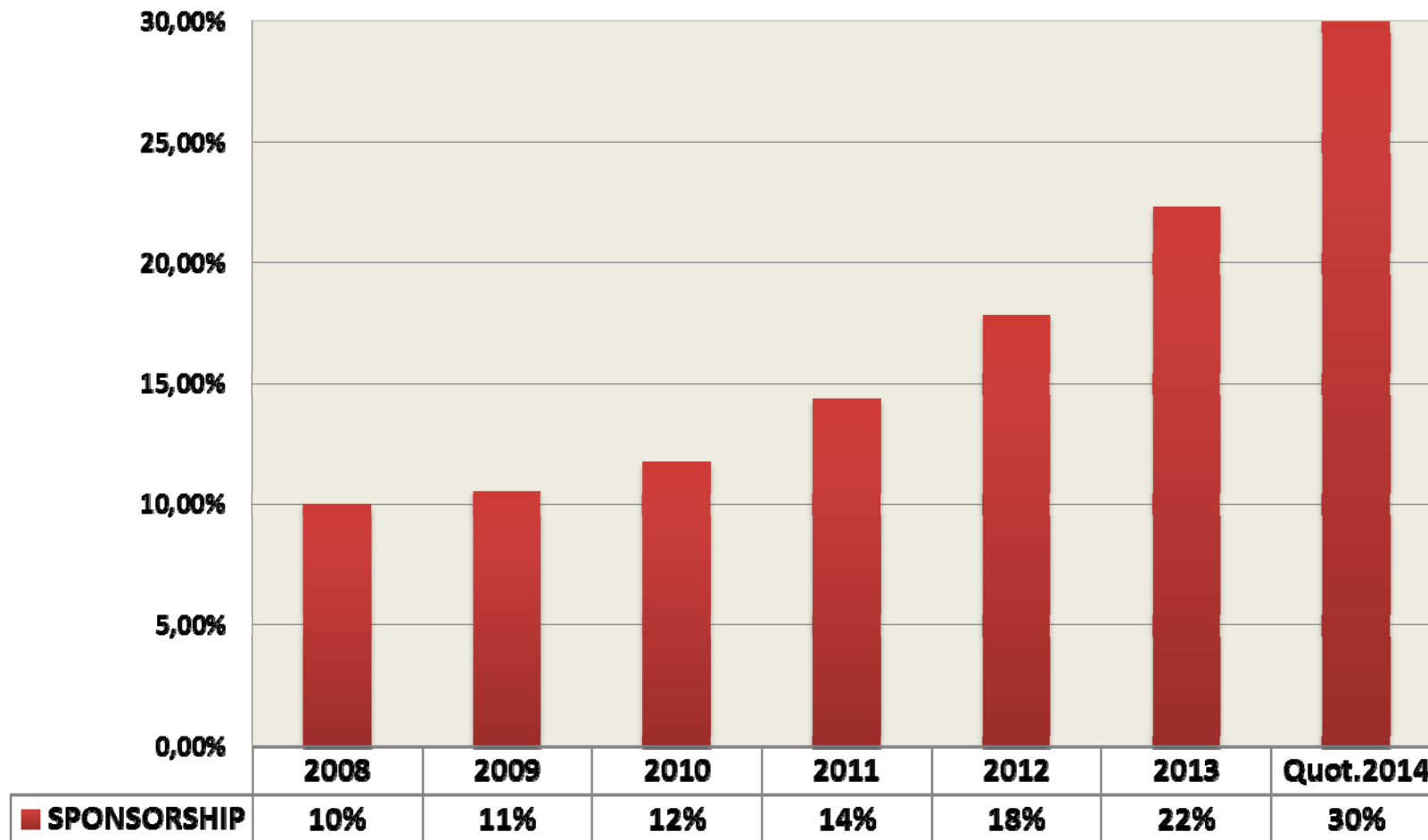
A new way to organize ourselves.

Independent
President

A new board:

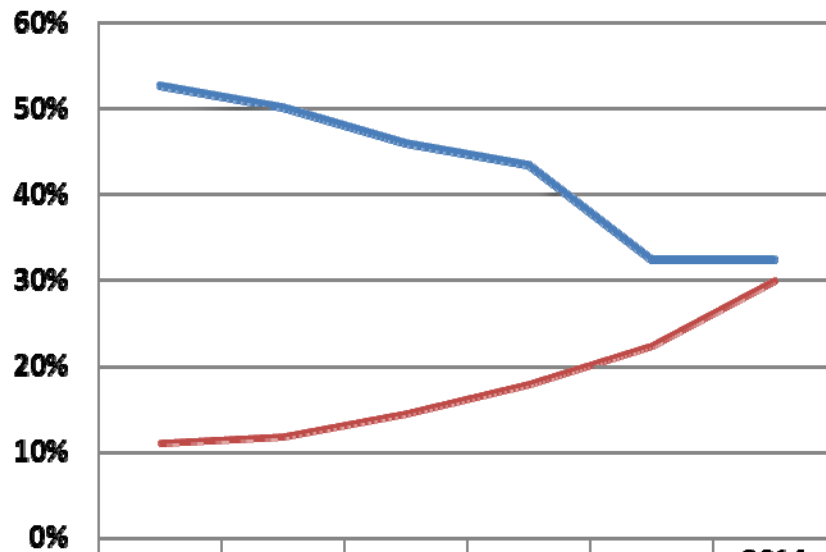
- Public Sector
- Private Sector:
 - MOVISTAR
 - BANCO SANTANDER
 - BBVA
 - ENDESA
 - MUTUA MADRILEÑA

Civil Society Support



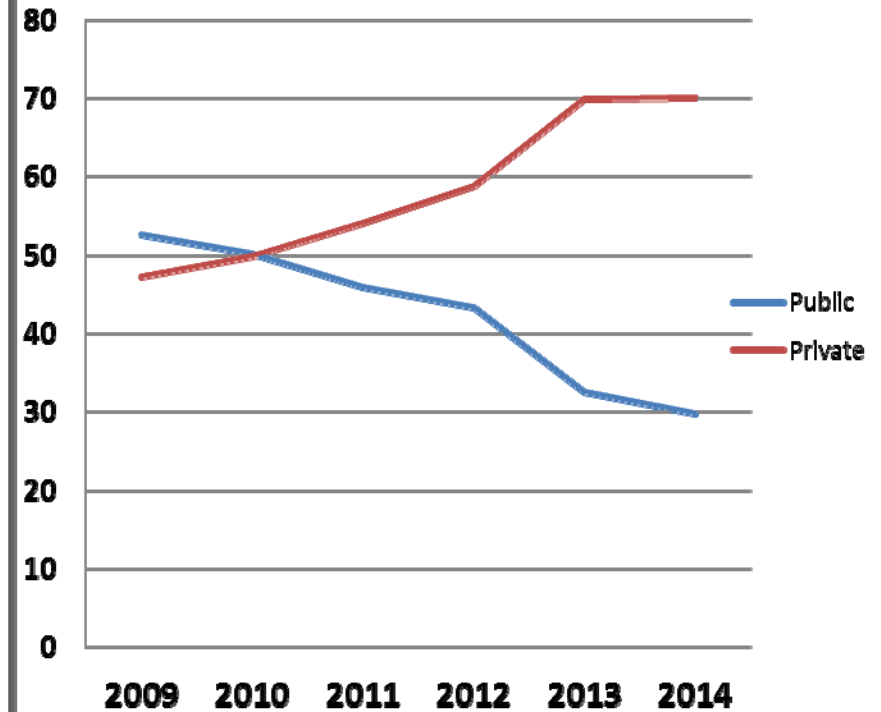
Public and private money

Subvention versus Sponsorship



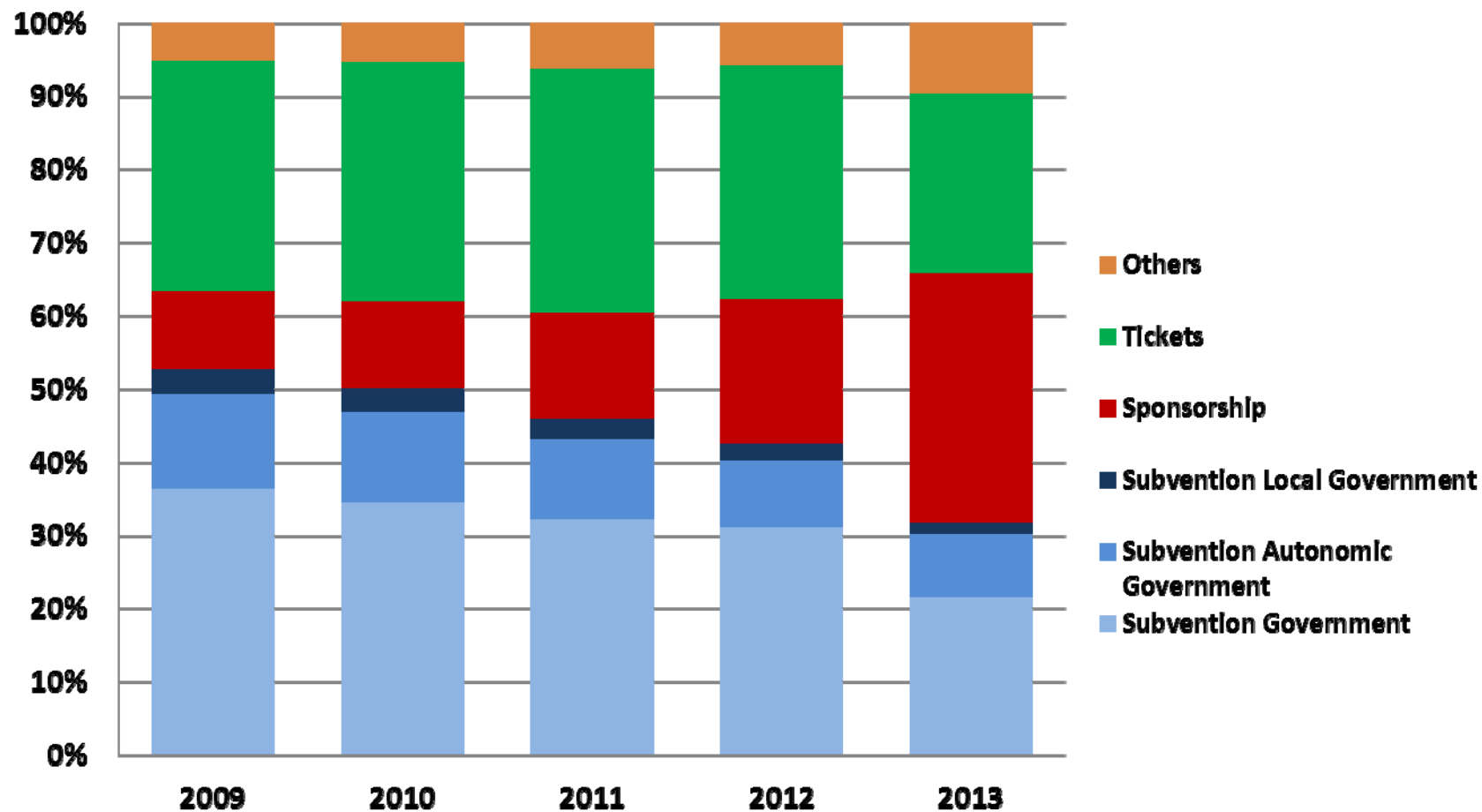
	2009	2010	2011	2012	2013	2014 (Quto.)
— Subventions	53%	50%	46%	43%	33%	33%
— Sporsorship	11%	12%	14%	18%	22%	30%

The difference



New Financial Model

30 -30 -30



Income Model

**OPERA
PROGRAM**

SPONSORSHIP

**VENUES
FOR RENT**

**GUIDED
TOURS**

**AUDIO
-
VISUAL**

Opera

Young
People

Educational
program

Private
Company

Friends and
Special
Friends

International
Council

Ambassadors
Council



General

Artistic

Technical

Nocturnal
Visit

Shop

Ópera on
line

TVE

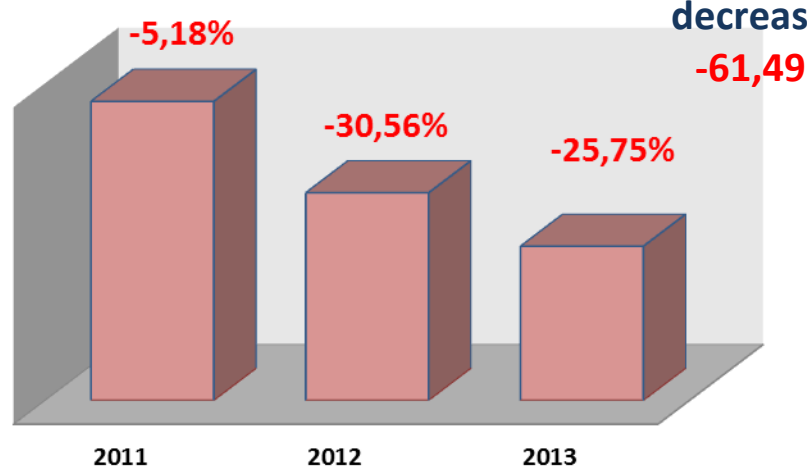
Expenses Model

Accumulated decrease



■ Personnel Expenses ■ Nº Workers

Accumulated decrease



■ Current Expenses

- Reducing human resources
- Reducing the salaries
- To be multifuncional
- New laboral conditions
- Externalizing choir and orchestra

- New contracts
- Reducing the prices
- Doing the same with less money

Strategical Model

***Opera must be
the part of the
cultural
governmental
policy***

Strategy 1: Develop Teatro Real as the national opera based on being excellent and high quality.

Strategy 2: Promote the participation of the civil society.

Strategy 3: Develop the Brand "TEATRO REAL" and to get new incomes.

Strategy 4: Professionalize the cultural policy, to be prepared for the next crisis.

Thank you

*“During the crisis is when we make new inventions
and we design new strategics”.*

Albert Einstein