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Date: March 13, 2009

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THE ACADEMY OF NATURAL SCIENCES ANNOUNCES SALARY CUTS TO DEAL WITH POOR ECONOMY

PHILADELPHIA—The Academy of Natural Sciences today announced staff salary cuts and a hiring freeze in order to preserve jobs and maintain current operations in the challenging economic climate.

Academy President and CEO William Y. Brown said staff salaries throughout the museum would be reduced overall by about 5 percent starting April 1. The reduction will be tiered, with the president cutting his own salary by 10 percent and other salary cuts scaled down to 4 percent, based on salary level. The salaries of those making \$30,000 or less per year will not be affected. Overall, the reductions will help the Academy maintain a balanced operating budget of about \$13 million.

Brown informed the staff in an e-mail message today and held a staff meeting to answer questions. The Academy, the oldest natural science research institution and museum in the Americas, employs more than 200 people, about half of whom are scientists and science support staff.

"The trustees and I are keenly aware that jobs are at a special premium in this economy and also aware that the staff is the human capital for the Academy's excellence in mission and for our future," Brown told the staff. "Nothing weighs more on my mind right now than safeguarding jobs. I know the staff is lean and that every position matters."

Brown noted that the Academy has substantial investments and some continuing grants and contracts that are resistant to the economic downturn. "We also have many supporters whose commitment to the Academy is very strong and who have continued to give at previous levels, or in some cases more."

But while the Academy's endowment and other investments have performed better than the market overall, its value has dropped by more than one third—from more than \$60 million in early 2008 to less than \$40 million currently. Individual and foundation donors have experienced similar investment losses, therefore, have less to give, Brown said. Reduced value and profitability also are impacting corporate giving, and reduced income impacts state and city support as well. Museum attendance and sales are down because people have less money to spend on cultural and educational experiences.

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“All this unfortunately translates into lost income for operations. I wish this were not necessary, but I believe that not doing this now would put the Academy and staff at greater risk later,” Brown told the staff. “For now, I remain confident that we will weather this economy and emerge even stronger than before.”

The Academy of Natural Sciences is a world leader in biodiversity and ecological research and one of the top natural history museums in the country. Its collection of more than 17 million plant and animal specimens and its library's artifacts, artworks, rare books and manuscripts are world renowned. The Academy is preparing to celebrate its 200th anniversary in 2012.

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The Academy is located at 1900 Benjamin Franklin Parkway and is open Monday through Friday from 10 a.m. to 4:30 p.m. and weekends until 5 p.m. Admission is \$10 for adults; \$8 for seniors, children ages 3-12, college students with I.D. and military personnel; free for children under 3. Additional \$2 for “Butterflies!”

Founded in 1812, The Academy of Natural Sciences is the oldest natural science research institution and museum in the Americas and is a world leader in biodiversity and ecological research. Our mission is the encouragement and cultivation of the sciences.