

From Bankarium to MUZA:

Tripling in size to transform a single-theme museum into an expansive destination for art, banking heritage, and learning.

Introduction

The transformation of the Slovenian Banking Museum (Bankarium) into MUZA Museum and Gallery represents a compelling case of institutional reinvention. This presentation examines how strategic leadership, sustained advocacy, and the diversification of funding sources enabled a privately funded museum to reposition itself as a public cultural institution, following contemporary trends of social museology.

Originally established as a corporate museum funded entirely by a single banking group – NLB d.d., Bankarium faced existential questions about its relevance and sustainability. The journey from a niche banking museum to a broader cultural institution required not only a change in name and visual identity but a fundamental rethinking of the museum's role and mission, audiences, and financial model.



Strategic Rebranding and Identity Evolution

Bankarium was established in 2021 as a speciality museum focusing on the history of banking, followed by the additional exhibition and education expanding in 2024. With the expansion, the institution underwent a comprehensive rebranding process, transitioning from Bankarium to MUZA Museum and Gallery. This was not merely a cosmetic change but it reflected a deeper strategic shift. The new name and identity signaled a move away from exclusive association with the banking sector toward a broader cultural positioning where "money meets art."

The rebranding process involved extensive stakeholder consultations, professional identity design, and a carefully managed public communications campaign. The goal was to retain the trust of all the stakeholders and communities and recognition built over years while signaling a new chapter of openness, accessibility, and cultural ambition, aligned with contemporary museology trends.



Critically, the rebranding was timed to coincide with the physical expansion of the museum, creating a moment of maximum visibility and public interest.



The transition visible in the change of our logo.

The Brand Challenge: Why Bankarium Was No Longer Enough

When established in 2021, the name and brand Bankarium perfectly fit the institution's initial scope as the Slovenian Banking Museum. It was distinct, recognizable, and directly associated with banking history.

However, by 2024, the institution reached a strategic turning point as it evolved into a tripartite institution encompassing three core pillars:

- The Banking Museum (financial heritage),
- The Modern and Contemporary Art Gallery (housing over 4,000 regional artworks),
- The Financial Literacy Academy (educational mandate).



Under this expanded mandate, Bankarium created an institutional bottleneck. The name exclusively signalled corporate banking history, making it alienating or misleading for art audiences, contemporary artists, and broader communities. Continuing with Bankarium would have restricted public perception to a niche corporate depot.

To address this, an extensive strategic process behind the scenes, involving deep internal workshops and external consultations was initiated. After careful evaluation of all options—and rejecting a confusing phased rollout or a diluted dual-naming strategy—this in-depth consulting phase led to a decisive, unified transition to MUZA: a name purpose-built to reflect its three pillars:

- M = *Muzej* (Museum / Banking Heritage)
- UZ = *Umetniška Zbirka* (Art Collection & Contemporary Gallery)
- A = *Akademija* (Financial Literacy Academy)

Simultaneously, MUZA translates directly to “Muse” in Slovenian (a feminine noun), poeticising the institution’s shift from a financial heritage institution into an inspiring, creative, and inclusive sanctuary for modern culture and dialogue.



Physical Expansion and Regional Collection

The physical transformation of MUZA has been equally dramatic. The museum expanded its exhibition space from 500 to 1,500 square meters, tripling its capacity to host permanent and temporary exhibitions. This expansion enabled MUZA to properly display and rotate its growing collection of over 4,000 artworks, which have formerly been rarely shown to public in this form.

MUZA has positioned itself as a regional hub, actively collecting and exhibiting art works that represent the broader cultural heritage of the Southeast European region. The expanded space allows for simultaneous programming across multiple themes, attracting diverse audiences and creating opportunities for cross-disciplinary dialogue between financial history and modern and contemporary art.





Steps Towards Financial Independence

A central challenge in MUZA's transformation has been reducing dependence on a single corporate funder. The institution set an ambitious goal of achieving 70% self-financing by 2030 (until 2024 the ratio has been 30%), requiring the development of entirely new revenue streams.

Key revenue diversification strategies, enabled by rebranding, include:

- Event space rentals and venue hire for corporate and private functions.
- Strategic partnerships with cultural and educational institutions.
- Educational programs, workshops, and guided tours.
- A redesigned museum shop with curated merchandise.
- Grant applications to national and European cultural funds.
- Membership and patron programs.



The shop acts as an important source of revenue with a wide variety of products 8





The Importance of Advocacy

Internal Advocacy

The transformation required sustained internal advocacy to align leadership, staff, and the founding organization around a shared vision. This meant regular communication about the strategic direction, transparent reporting on progress, and creating opportunities for staff to contribute to the new identity. Building internal consensus was essential before any external repositioning could succeed.



External Advocacy

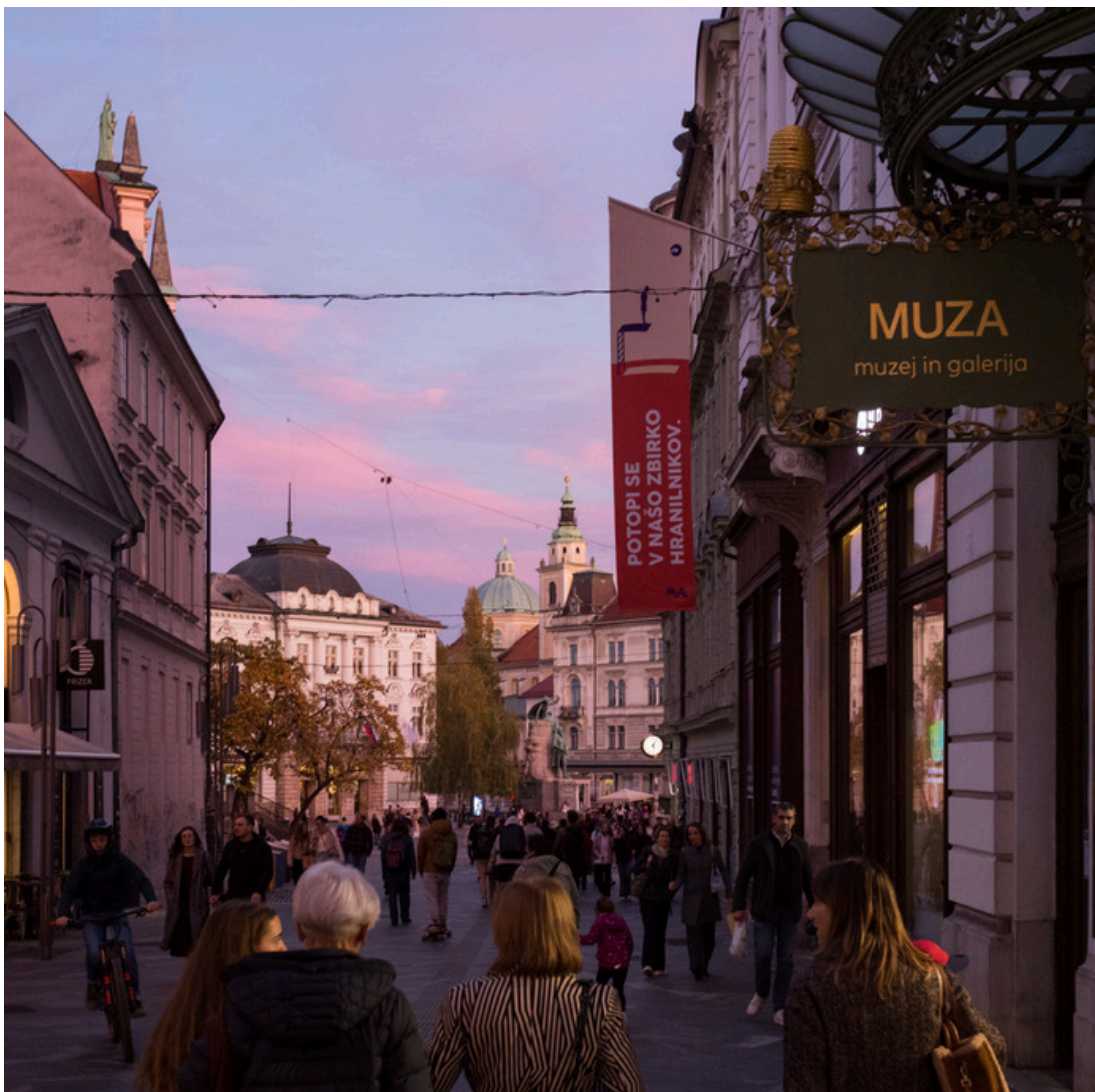
Externally, MUZA invested in building relationships with government bodies, cultural networks, media, and the local communities. The museum actively participated in professional conferences, published case studies, and engaged with international museum associations. This visibility helped establish credibility and opened doors to new funding opportunities and collaborative projects.

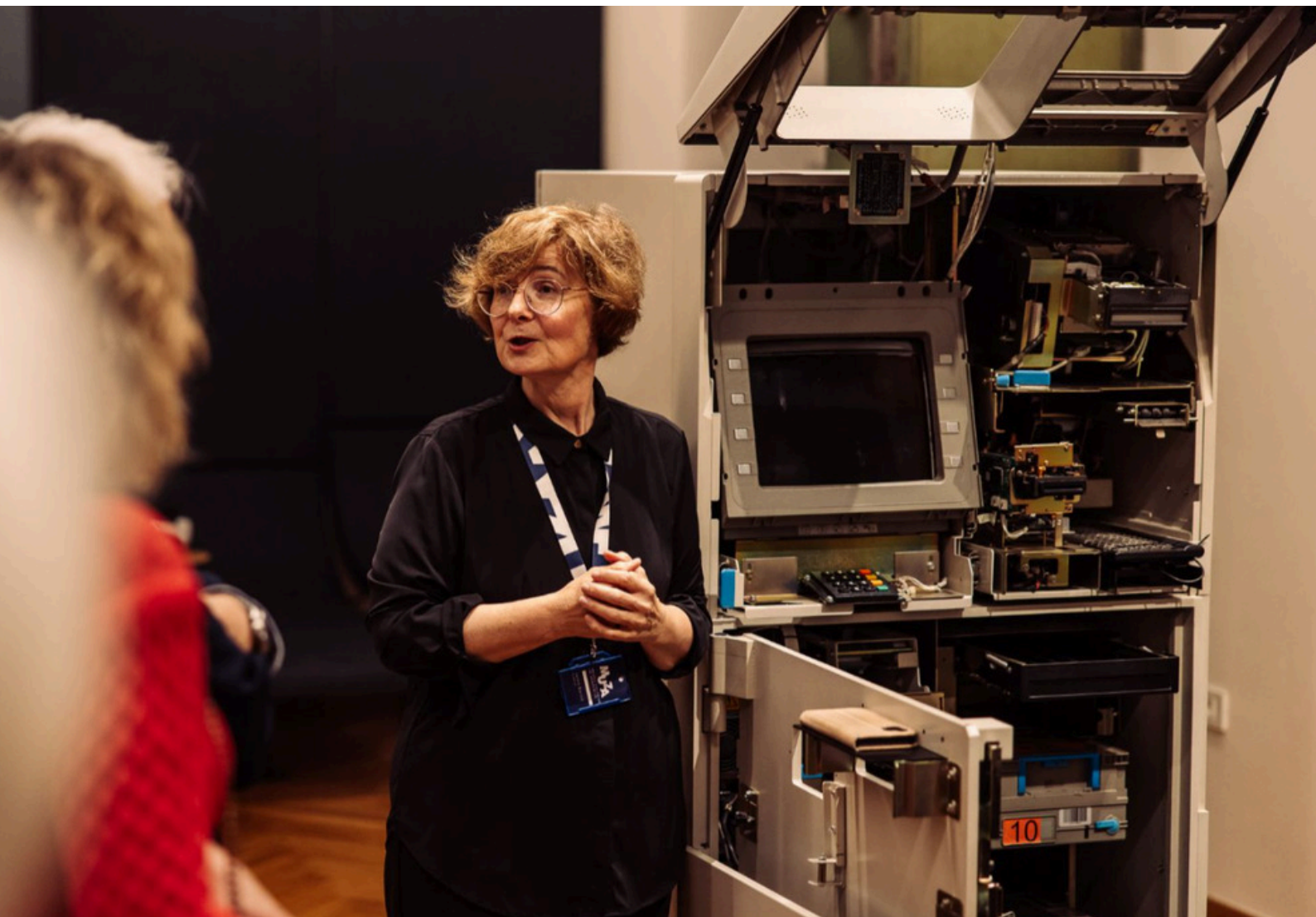
Impact and Growth

The results of MUZA's transformation have been significant and measurable:

- 400% increase in annual visitors
- 500% growth in museum shop sales
- 200% rise in workshop and educational program participation

These figures demonstrate that the strategic repositioning resonated with audiences and created genuine public value. The museum has successfully transitioned from serving a narrow corporate interest to engaging a broad and diverse public, becoming a partner with the communities.







A Safe Space for Everyone

Following its expansion, MUZA transformed not only its physical footprint, but also its core mission—embedding community representation, accessibility, and inclusivity into every facet of its work, from curatorial decisions to banking history and educational programmes.

As the guardian of the NLB Art Collection, the largest private art collection in Slovenia, MUZA leverages its exhibitions to actively amplify underrepresented voices. The inaugural exhibition, *Echo*, served as a powerful statement of this commitment. Curators deliberately challenged the historical male dominance in regional art by ensuring that female artists accounted for more than half of the featured works. The exhibition also dedicated significant space to marginalised communities, including LGBTQ+ artists.

Featured within the Echo exhibition was Dardan Zhegrova's *Hybrid Puppet #5* (Kosovo), a new acquisition by the MUZA Artistic Council, which discovers and champions emerging talent across Southeast Europe.

Blurring traditional identity markers and gender binaries, Zhegrova's work directly reflects the artist's queer identity. Similarly, Montenegrin artist Milena Jovićević's newly acquired piece *Sing Maro Sing My Precious ...* confronts Balkan gender dynamics, critiquing the cultural obsession with male heirs and its impact on women.

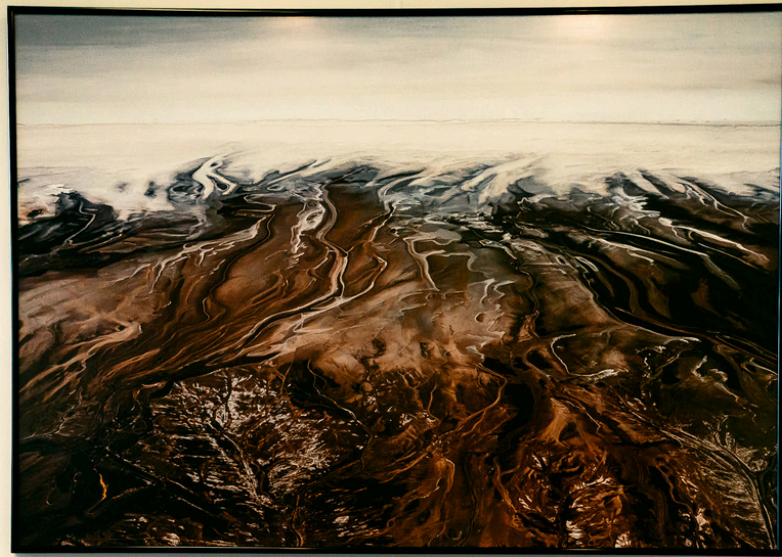
Crucially, this commitment to inclusivity is woven throughout MUZA. It shapes the museum's banking narratives to reflect diverse socioeconomic backgrounds and informs tailored educational programmes designed to engage, empower, and welcome all groups within society.

Through this holistic approach, MUZA establishes itself as an inclusive cultural space dedicated to driving meaningful social conversation across the region.



Works of art by forementioned artists from underrepresented groups





Conclusion

The journey from Bankarium to MUZA demonstrates that even privately funded museums can successfully reposition themselves for broader public relevance, evolving into a dynamic, socially responsive cultural hub. The keys to this transformation were a clear strategic vision, sustained internal and external advocacy, revenue diversification, and an unwavering commitment to putting people at the centre of every decision.

By building on its financial heritage, MUZA intentionally expands its collections and programming with deep awareness, sensitivity, and space for underrepresented groups. This rebrand created a solid foundation to forge meaningful partnerships across diverse social segments, directly answering contemporary needs while honouring its history.

Ultimately, MUZA proves that institutional reinvention driven by inclusive values can turn a private museum into a truly transformative public space. It is all about the people: whether visitors, artists, staff, or partners, human relationships remain the true engine of MUZA—guided by the core belief that culture is built by and for all people.



Credits of photos used in this presentation:

- Page 1: Andrej Pevnik – Piglet with roses, Zentralsparkasse der Gemeinde Wien, Austria
- Page 2: Andrej Pevnik – Miffy the Bunny, Asahi Bank, Japan
- Page 3: Matic Bajželj – Bankarium pins
- Page 4: Lovro Megušar – Scenes from the opening of the Echo exhibition
- Page 5: Lovro Megušar – Scenes from the opening of the Echo exhibition
- Page 6: Lovro Megušar – Scenes from the opening of the Echo exhibition
- Page 7: Andrej Pevnik – Graz Clock Tower, Austria
- Page 8: Miran Kambič – Museum shop
- Page 8: Matija Kenda – Shop items
- Page 9: Lovro Megušar – Scenes from the opening of the Echo exhibition
- Page 10: Varja Jovanović Trobec – Opening of the art exhibition The Lithium Road by Matjaž Krivic
- Page 11: Matko Mioč – Entrance to Muza
- Page 12: Iztok Lazar – Guided tour by our volunteer Jasna Koršič
- Page 12: Matija Kenda – Workshop on Money Management by our volunteer Saša Capuder
- Page 13: Matko Mioč – Metka Krašovec: Presence XI
- Page 14: Andrej Pevnik – Zagorka, Varaždinska Banka, Banka Klinci, SFR Yugoslavia, Croatia
- Page 15: Lovro Megušar – Dardan Zhegrova: Hybrid Puppet #5
- Page 15: Matko Mioč – Milena Jovičević: Sing Maro Sing My Precious ...
- Page 16: Varja Jovanović Trobec – Opening of the art exhibition The Lithium Road by Matjaž Krivic
- Page 17: Miran Kambič – Art nouveau building of the Muza Museum and Gallery