

Day 8 - Dalanda Jalloh

Marian Goodman is one of the world's greatest art dealers. In the art world she can be described as sagacious, serious and responsible, with a passion for advocating her artists. She has also been characterized as a dealer who "cares less about the money and more about the art", another aspect attributing to her significant success. According to writer Peter Schjeldahl in the article "Dealership" published in the New Yorker magazine, Marian Goodman "may be the most respected contemporary dealer in New York, for her taste, standards, and loyalty to her artists". She is a soft-spoken woman who does not discuss the revenues or finances of her business. Goodman deals with a handful of artists from a number of different backgrounds. She has been known to say that she believes a dealer should be committed to working with an artist for fifteen to twenty years---a sign of her true loyalty to her artists. These artists can thrive under her guidance and they trust her. Goodman even explains that when dealing with art and artists

"it's very important [for her] to make [her] decisions based on [her] honest feelings about the work. Not to go running after every artist who's hot for a year. And not to be focused on trying to gather a bunch of famous artists together...[she] promised herself [she] would not be swayed by an artist's popularity or their money-making abilities [...]"

She is clearly a woman governed by the historic importance and cultural value of art---traits very unfamiliar of some other dealers. Very rarely does one see such a dealer, yet her history does corroborate her claims. Goodman interacts with artists she likes, those who will add cultural and historical value to her gallery, and to those artists who help her achieve her goal of teaching the value of art, she is very loyal and faithful. Also unlike many dealers, Goodman never takes on artist when he or she is already a big star or has reached the peak of their status. Instead, she usually takes on "young artists who seem likely to matter" and supports them. She is open to working with young talent and it has enabled her to stay ahead of the curve in the art world. The youth bring fresh, new, ideas that she can help deliver to the art world.

Kerry Broucher, deputy director of the Smithsonian's Hirshhorn Museum in Washington says "it's not enough for her just to sell [art] to a private collection for a great amount of money. The art has to be out there where the public can see it". She is one dealer who definitely is not solely governed by the revenues accompanied with art sale. At a recent dinner for one of her artists, Goodman dined with curators, artists, critics, and various other cultural figures, but not a single collector. She is more invested in the cultural value of art than in the monetary value. Goodman seems as though she does not force interaction with collectors as some other dealers may. Because she values the art more than money, it seems as though when a collector presents him or herself, she will be willing to oblige, yet she does not furiously pounce at the opportunity to make a sale.

Picture of Marian Goodman:



Practice of Branding:

- You are nobody in contemporary art until you have been branded.
- Branding adds personality, distinctiveness, and value to a product or service. It also offers risk avoidance and trust.
- Successful branding produces brand equity, the price premium you are willing to pay for a branded item over a small generic product.
- A consigner of a valuable Picasso can negotiate the seller's commission---sometimes to zero; the promotional package, even the identity of the auctioneer.
- New York and London are the two nerve centers of the world market for high-end contemporary art---and they are where branding is most evident and most important. New York and London are themselves brands.

- In the end, the question of “what is judged to be valuable contemporary art” is determined first by major dealers, later by branded auction house, a bit by museum curators who stage special shows, very little by art critics, and hardly at all by buyers.
- High prices are created by branded dealers promoting particular artists, by a few artists successfully promoting themselves, and by brilliant marketing on the part of the branded auction houses.
- Branded galleries are more intimidating and abrasive. If a dealer recognizes you as not affluent you are treated as an unwelcome intruder or worse, as a fool, and he will patronize you. If you look somewhat affluent and interested, the dealer may follow you around, speaking a form of dealer-code that is confusing and annoying. The galleries are so bare (“white-cube style”) and resemble a true elitist space. Mainstream galleries and others lower on the dealer pyramid tend to be less psychologically daunting.

Branding effect on artists:

- Collectors seek out branded artists (could be better for business for the artist) because they become more valuable and their selling power increases significantly.
- Buyers can be reassured that a specific artist is legitimate and thus will award them buy purchasing their works since branding is accompanied by trust.
 - For example, Prada offers the reassurance of elegant contemporary fashion and a Mercedes care offers the reassurance of prestige.
 - The market tends to accept that artist as legitimate whatever the artist submits.
 - Japanese artist On Kawara, creates “one-day paintings” in which he limits himself to the hours of one day to create a work of art. A painting unfinished by midnight is discarded, as it would no longer be a day painting. Kawara is a brand and has been making such paintings since 1966.
 - Artist Felix Gonzalez-Torres has a work of art referred to as *Lover Boys*, which consists of 355 lbs of individually wrapped blue and white candies. The estimate was \$300,000-\$400,000 and it sold for \$456,000. Even art lovers were bewildered by this work.
 - A branded artist such as Jeff Koon’s seems to be able to sell almost anything, and his collectors can have almost any work accepted for resale at an evening auction.
 - Artists who have achieved branded status, such as Damien Hurst or Jeff Koon’s, can negotiate lower commissions, the frequency of shows, advances, even payment of a “signing-on bonus” with the dealer. (Greater artist power comes with branding)
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Branding effect on their work:

- Collectors visit branded art fairs---more exposure.
- The name and status of the work increases and becomes more well-known and respected.
- Greater likelihood of a successful sale.
- Can become newsworthy and more popular.

Branding effect on the value of their work:

- Collectors bid at branded auction houses---evening sales bring in more money.
- Brand equity has a huge effect on art pricing; there can be high returns made on successful brands.
 - An emerging artist’s work that sells for 4,000 Euros at one gallery might sell for 12,000 Euros at a branded gallery.
 - In contemporary art, the greatest value-adding component comes from the branded auction houses, Christie’s and Sotheby’s. They connote status, quality, and celebrity bidders with impressive wealth. Their branded identities distinguish these auction houses, and the art they sell from their competitors. As Robert Lacey described it in his book about Sotheby’s, you are bidding for class, for a validation of you taste.
 - A work offered in a prestigious evening auction at Christie’s or Sotheby’s will bring on average 20% more than the same work auctioned the following day in a less prestigious day sale. It is “Evening Sale” that adds value.
 - Successful branding by artists, dealers, and auction houses produces huge prices for the “stuffed shark” and other contemporary work (including their own work).

Branding effect on marketing:

- Increases the importance of marketing since branding is the end result of the experiences a company creates with its customers and the media over long period of time---and of the clever marketing and public relations that go into creating and reinforcing those experiences.
- Branded dealers have the ability to open foreign galleries and thus approach new artists. This will enable them to widen their collection of artists leading to greater art and greater profits later on. New galleries also offer a place to preview art and artists before presenting them in New York or London.
 - However the disadvantage of expansion is that the dealer spends so little time at the home gallery that important artists and collectors become annoyed. For most superstar galleries, the director is the gallery.

Branding effect on dealers:

- Collectors patronize branded dealers, they’ll have an easier time marketing and promoting the works of their artists.
- Branded dealers add value to works sold by them in their branded galleries.
- The dealer brand often becomes a substitute for, and certainly is a reinforcement of, aesthetic judgment.
 - Larry Gagosian’s clients can simply substitute his judgment or that of his gallery, for their own and purchase whatever is being shown, even sometimes without seeing the actual painting first.
 - Well-known artists gravitate towards superstar dealers, thus creating better business for both parties involved.
 - The branded dealers manage the long-term career of a mature artist, placing work with collectors, taking it to art fairs, placing it with dealers in other countries, and working with museums. These dealers are the gatekeepers who permit artists’ access to serious collectors. They represent the established artist whose work brings newsworthy prices at auction.
 - Being with a branded dealer allows artists to hang out with other artist at the top of the food chain. Something that usually doesn’t happen until an artist gains status.
 - The branded dealer undertakes a range of marketing activities that include public relations, advertising, exhibitions, and loans. Most marketing is not intended to produce immediate sales but rather to build the dealer brand and obtain coverage for the artist in art publications.
 - The prototype for today’s branded dealer was the legendary Joseph Henry Duveen , an Englishman who dominated the trade in selling Old Master paintings to early 20th century American industrialists. Modern dealers emulate Duveen in choosing narrow, upscale target market and selling status as art---although no modern dealer offers sale-without-ownership, or mate selection.

- The key to success of a dealer (and specifically Duveen and Catelli) was the implicit trust that accompanied their brand. The brand gave clients the confidence that neither the artwork nor its price need ever be questioned.
- Some branded/superstar dealers may also publish a catalogue of the artist's work to accompany an exhibition. The catalogue is intended to document the artist's progress, and has become so important that artists have switched dealers to protest at the failure to produce a catalogue.

References:

<http://www.thedailybeast.com/newsweek/2011/11/20/marian-goodman-the-accidental-art-mogul.html>

http://www.newyorker.com/archive/2004/02/02/040202fa_fact_schjeldahl

http://www.wmagazine.com/artdesign/2007/11/marian_goodman

Thompson, Donald N. *The \$12 Million Stuffed Shark: The Curious Economics of Contemporary Art*. New York, NY: Palgrave Macmillan, 2008. Print.

Videos of The Marian Goodman Gallery:

Gerard Richter at Marian Goodman Gallery-NYC

<http://www.youtube.com/watch?v=8iexVdKzUdk> (1)

<http://www.youtube.com/watch?v=uzGHOBWMMx8> (2)



Some art at the Gallery:

Maurizio Castellan

Him

2001

Wax, human hair, suit, polyester resin



Gerhard Richter
Lesende
1994
oil on linen