

LIVING PORTRAIT

The art world may seem daunting at first, but with a little patience and exposure, anyone can be savvy in the art of art collecting.

By **Pat Tanumihardja**



The art world is an intricate web of personalities and personas. Artists, art dealers, curators, collectors, museums, auction houses – these are just some of the major players involved in the “politics of art”. And it’s a changing landscape, with more people appreciating art as never before. In the US, more Americans are visiting museums than going to sporting events. Significantly, more people are buying, selling, and collecting art.

“Art collecting is no longer the province of the wealthy or the connoisseur. It is now pursued by everyone. That is the democratisation of art collecting,”

says Laurence Zale, President of art advisory firm Laurence C. Zale Associates, Inc.

Whereas Old Masters, antiques and Impressionist paintings were once collector favourites, the contemporary art world is now thriving. “When I first started out, we’d probably turn over say £18 - £19 million a year in our London auctions but now I would say it’s about £40 million,” says Francis Outred, Director of Contemporary Art at Sotheby’s London. “The market has doubled in a space of six to seven years.”

With a greater interest in younger works from the last decade and new media like photography and video, a new form of collecting has evolved. “[Art] collecting is certainly a lifestyle of choice of the generation between the ages 20 and 50 now,” says Outred.

The Internet has also expanded the way you can view and buy art. With the advent of sites such as *eBay* and *Artnet.com*, the market for fine art has hit new horizons.

Art collectors are driven by diverse forces: passion, curiosity, financial gain, and philanthropy. Regardless of the motivation, collecting art requires extensive knowledge and attention to detail.

STARTING OUT

Cultivating relationships with dealers, staying current with your chosen genre, finding out more about your chosen artists – these are the hallmarks of the true collector. Yes, art collecting is definitely an art in itself. So where should you begin?

Determine Your Style

The first thing to remember is that art is a matter of personal taste. When you set out to discover your personal art style, don’t limit yourself to any one period, artist or medium.

“The first-time buyer should always take the time to find out more about the type of art that he likes,” says Sze Wee Low, Assistant Director (Collections) at the Singapore Art Museum. “The buyer should buy on the basis of what he likes or enjoys looking at. Also, most people’s tastes change over time, for instance moving from figurative to abstract art. Hence, collectors need not be too bound by what they started out with.”

Eventually, you will encounter art that resonates with you, whether it’s the use of colour, texture, technique, or any perfect combination. The key is understanding what it is that you like. “If you adore Matisse, ask yourself why,” says Zale. “Is it his use of colour? Is it because his paintings don’t have shadows, or because he is at times spontaneous?” Don’t worry if Matisse is out of your price range either. “If all these things appeal to you, you can extrapolate to other 20th Century artists who use the same style and technique,” he says.

DO THE HOMEWORK

The only way to discern what truly attracts and ultimately compels you to buy is what you gain through research.

Look At Art

Looking at art is the best way to learn about art and grow as a collector. There are many ways to do this: visit museums and galleries, attend art openings and auction previews, the opportunities are endless. Most major cities have a gallery guide that lists art exhibitions and openings at major galleries, art centres and museums. “I would spend at least one year looking at what’s going on in the art world,” Outred advises.

Talk To Experts

Seek out experts. At a commercial gallery, don’t hesitate to ask gallery staff for help even if you’re simply window-shopping. They have a wealth of information to share, not only about what’s on the wall but about art in general. If you attend a contemporary art opening, the artist is typically present; be sure to speak to the artist about his or her oeuvre. Museum curators are also often mingling with guests at exhibition openings. They are an excellent resource to tap. At auction previews, take the opportunity to talk to the highly qualified specialists in attendance; they know the current market inside-out and can guide you through the coffers on sale.

Read

Books on art history will help you grasp basic art concepts. Also, flip through auction catalogues for an overview of works up for sale. A subscription to magazines like *Art & Antiques*, *Art Review* or *Art in America* will keep you updated on the goings-on in the art world.

THE BOTTOMLINE: BUYING

Before making a purchase, decide how much you want to spend. A budget will help define your purchasing parameters. If it's no more than US\$30,000, contemporary art may yield the best results. Also, prints, drawings and photographs tend to cost less than paintings. On the other hand, many galleries offer finance plans. With a deposit, the remainder can be paid through an installment plan, sometimes interest-free.

Alternatively, rent an artwork before you decide. If you don't like it, you can return it hassle-free and try something else. The Seattle Art Museum Rental/Sales Gallery in Seattle, Washington, allows clients to rent a work of art for as little as US\$25 for a three-month period. It's an excellent way to live with a favourite piece while you consider purchasing. Better yet, at least half of the rental fee can be applied to the purchase price if you decide to buy.

WHERE TO GO

Art Dealers And Galleries

Art dealers and gallery owners usually represent a select group of artists or specialise in a particular period. They mount exhibitions and price the art, and often offer a broad view of an artist's works at any given time. Develop a good relationship with a dealer you trust and they can advise you on the purchase of a single work to the formation of an entire collection.

Auctions

Auctions are a secondary market – the artwork doesn't come directly from the artist but via a collector. Auction estimates are generally lower than retail prices but prices can also skyrocket if the work is in demand. If you decide to buy at an auction, Outred offers this advice:

- Always examine a work to assess its condition at the preview
- Determine how comfortable you are with bidding at certain levels
- Do your research, find out what's available on the retail market

Art Consultants/Advisors

Art consultants can guide collectors, both new and established, in every aspect of the formation and maintenance of an art collection. Unlike dealers, consultants do not hold or own inventory. They work on a commission basis and connect with experts in all fields.

Artists

Artists often hold open studios. You can talk to them, see how and where they work, browse their artwork, and of course purchase a piece. If the artist is local, you can follow his career and perhaps support him financially. It's always exciting to sponsor a budding artist and watch him grow.

International Art Fairs

Art fairs allow you to browse multiple styles and artists at one time. They are also an excellent place to begin your art education. With very selective criteria, only the top galleries and dealers are allowed to participate, so standards are very high. Plan on attending the opening night – the finest pieces are usually on display and for sale, but they're often snapped up fast.

VESTED INTEREST


"To buy [for an] investment requires a different hat than purely a love of art alone!" observes Mark Widdup, director of Cooks Hill Galleries in Newcastle, New South Wales, Australia.

There are no hard and fast rules about what makes a good art investment. To quote Charles Saatchi, famous advertising magnate and prolific art collector, "There are no rules about investment. Sharks can be good. Artist's dung can be good. Oil on canvas can be good. There's a squad of conservators out there to look after anything an artist decides is art."

Overall, Widdup emphasises that quality is the key. "Buy the best you can afford in the medium you like. Consider also size, year, condition, authenticity and the appeal of the composition whilst assessing its market interest." Widdup also advises buying art for the medium to long term. "Some people have a false understanding as to how capital gains in art can apply. We need to explain what is realistic in [each] instance."

Outred believes that because art history in the contemporary art field is still being created, "there are still opportunities to buy works that are relatively cheap in comparison to their potential importance in the future." In this respect, all art has the potential to increase in value but the catch here is that it's impossible to predict – it's all a matter of taste and chance.

When it comes down to it, the point is to buy what you like. "Don't follow the hype in every market. Trust your own judgement," advises Outred. "Let your taste be your guide. You will be looking at your purchase day after day, and you'll want to derive joy and satisfaction every time."

A woman with dark hair, wearing a purple turtleneck sweater, is shown in profile, looking at several framed artworks on a white wall. The artworks are in various styles and frames, including a large green frame and several smaller wooden frames. The woman is looking towards the right side of the frame.

ART: STYLISTICALLY SPEAKING

Old Masters: Loosely refers to the greatest classical painters like Rembrandt, Caravaggio and Vermeer

Figurative Art: Art that has an identifiable shape, figure or object

Abstract Art: Also called non-objective art, art that does not represent or reproduce recognisable objects

Modern Art: Art characteristic of the late 19th Century and early to mid-20th Century

Contemporary Art: Art from the 1950s and 1960s to present day

Impressionist Art: This art movement attempted to record visual reality, especially nature and the outdoors, in terms of transient effects of light and colour. Van Gogh, Renoir, Monet and Cezanne were part of this movement