The weighty business of art

Art consultancy is a full-time job, creating and managing collections for private and corporate collectors, writes PARVATHY NAYAR

"As a consultant, you are not limited to what you carry, a set stable of artists or a genre. You can be open and just work for a client's best interests." - MAHATI TREN

The weighty business of art

T hey are the people with specialised knowledge of their subject. Discreet yet well networked, they are equally at ease, whether among glossy corporations or discerning artists. They have an affiliation to a particular gallery, and few overhauls. Meet the likes of Cindy Poh, Annisa Lee, Marin Tran and Caroline Banerjee who represent a small, relatively new component of the Singapore art ecosystem, but one with great growth potential — the independent art consultant.

"It's a niche business where a broad array of services that include developing art collections, devising art strategies and acquisition programmes for building projects, brokering sales, curatorial services and giving advice on related areas such as insurance. If creating an managing collections is the most tangible aspect of the consultant's job in Singapore, their main employers in this respect today are corporations and institutions. These are likely to be the career collector's more serious ones, here or overseas."

Yes, says Ms Poh. "The dynamics between art consultant and corporate client are still evolving in Singapore unlike, say, the dynamics between art consultant and corporate client."

"Another aspect is collection assessment, "which is the way for clients to get a sense of what they have", says Mr Tran who originally started off in arts consultancy in 1999, by doing a collection assessment project for SingTel.

"As a consultant, you are not limited to what you carry, a set stable of artists or a genre. You can be open and just work for a client's best interests." - MAHATI TREN

"But the art consultancy business is still emerging. While the consultants are reluctant to share what they charge, corporates in the market suggest that fees could range from $5,000 to $25,000 to curate a show, and from around $32,000 to $150,000 to do a collection valuation. For corporate building projects, the art budget is a percentage of the overall budget, but art budgets can range from $1.5 million to $1.8 million are fairly standard. Consultants are either paid a flat fee or a percentage of the total budget, but art consultancy services that include setting up a proper digital database, for example, to use the speciality knowledge in art, is not integral to their core business, but because the market is nascent, they do not take cuts from both ends. Ms Sheares, for example, charged clients by the hour; Mr Tran works more on the basis of commissions from clients when acquiring art, as an agent."

"The market may be nascent, but it is "sound, stable, comfortable", says Mr Tran, the new player. Ms Poh says after six years in the business that she is "in the business owing to a passion for art; hence she is flirting with the option of taking on a full-time lawyer specialising in copyright and property. Ms Banerjee says she is in the business owing to a niche and creating a demand by their presence."

"Beyond collecting, there is demand for curators, writers and art advisors, says Ms Lee, who has been collecting Indian contemporary, says she is often approached by institutions. Are such corporates investing in art?"

"Yes, says Ms Poh. "The weighty business of art is "sound, stable, comfortable", says Mr Tran, the new player. Ms Poh says after six years in the business that she is "in the business owing to a passion for art; hence she is flirting with the option of taking on a full-time lawyer specialising in copyright and property. Ms Banerjee says she is in the business owing to a niche and creating a demand by their presence."