

## MARKETING AND TRADE OF ARTWORKS

Ing. Radka Johnová, PhD.

### ANNOTATION

The subject provides a general view on the marketing and the art market with an emphasis on the sphere of art and marketing and management of artists, then deals with the specifics of marketing in this sphere. Attention is also paid to the marketing of the main art styles and the cultural heritage.

### SYLLABUS 1

Basic economic concepts, marketing and management in Economic Sciences

- Overview of basic marketing tools and procedures mix "P" (product, price, place, promotion, people) and "C" (customer, convenience, cost, competition, communication, channels, cooperation, collaborators, context) supplemented with specific tools of art marketing. Tangible products and intangible products. Art as a marketing tool.
- The issue and role of marketing, basic concepts and peculiarities of art marketing, artists marketing. Needs, wants and demand; value of work perceived by a customer.
- Marketing environment and marketing of the art markets and artists; peculiarities of the markets in the field of culture. Customer orientation vs. creative inventiveness. The market of fine arts, primary and secondary, their subjects, authors, agents and candidates, work functions from the perspective of marketing.
- Basic conception and approaches to marketing, their use in the art marketing. Analysis of the environment (internal environment, market environment, legislative environment and other regulations, competitive environment, macro). Competition in the field of demands, generic competition, competition in forms, competition between organizations.
- Marketing management, marketing analysis, planning and strategy in the art markets and cultural heritage. SWOT analysis, heuristics, marketing audit. Ansoff matrix product - market; intensive growth, market penetration strategy, strategy of development or strengthening the market, product development strategy, integrating growth, diversification growth, concentric horizontal and conglomerate diversification
- Marketing information system, its use for artists and art markets. Data sources, secondary information, internal information, external information, primary information. The importance and content of marketing information, marketing research in the art markets and cultural heritage, its process, stages and methods. Information and their use in the field of culture and art; description and explanation of the causes, forecasting of trends.
- Customers, clients and their specificity in art markets and cultural heritage. Consumer decision making (individual clients) in the art market and institutional customers (companies and organizations); models of purchasing behaviour in the art markets and models of behaviour of galleries visitors. Factors influencing customer behaviour and their use in art marketing (cultural, social, personal and psychological), needs and motivations of studios and galleries visitors.
- Marketing Plan (Part 1)

### Requirements:

10% active participation (discussion, work on continuous tasks)

20% team **term work** (1. part of the marketing plan, aprox. 5 pages, 8 000 - 10 000 keystrokes with spaces). Handing during the presentation- the team, who does not want to present the project, hands the project in during the exam. For late submission minus 5 points.

10% presentation and defence of the marketing plan (10 minutes presentation + followed by a discussion). 10 points are for all members of the team, which tried the presentation

20% paper (max. 3 pages, i.e. till 6 000 keystrokes with spaces). It is possible to submit it additionally in order to compensate point lost in another parts.

40% **test** (two comprehensive questions including applications on the art and culture market, 10 points are for theoretical knowledge, 10 for the application itself). In the first date, students have a choice of 3 questions and select two of them. In the next term there is not this choice.

Test and seminar papers are a compulsory part.

Approximate scale for scoring of 20 points items: 20 points excellent, 15 very good, 10 good, 5 for effort, 0 for not submitted or did not address the question of the test.

### **Overall Assessment**

0-59	failed
60-74	well done
75-89	very well done
90-100	excellent