

## 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 2

- **Marketing mix**
- Practical use of the knowledge how factors influence consumer behaviour in arts and cultural heritage markets
- Segmentation strategies in art markets and galleries visitors
- Segmentation of companies and customers in the art markets for sponsorship purposes
- A work, art and cultural heritage as a product
- The life cycle of the product and the introduction of new products, their specifics in the field of services in the markets of cultural goods. Market penetration, geographic expansion, new customer segments, modified offer, product modifications for existing customers, product modifications for geographically dispersed customers, product modifications for new customer segments, product innovation, geographic innovation, complete innovation
- Commercial art marketing and product mix. Permanent exhibitions, temporary exhibitions, the life cycle in the art market. Introduction of new products, focus on experiences, focus on cultural and social needs of the local community. Art as a product; artwork reproduction, counterfeit, copy. Material and immaterial essence characteristics of a work, subjective factors of a work. An artist, art critic, demand, price. Themes for creation.
- Brand as an artistic work from the field of applied art, history and contemporary forms, creation of a brand and brand strategy for its use. The value of the brand and its benefits, features of a brand, brand levels, its detection and assessment; familiarity, acceptability, preference and brand loyalty. Testing brand. Today's forms of brand strategy, brand creation. The rules for the proper functioning of the brand: specialization rule, publicity rule, advertising rules, word rule, quality rule, category rule, name rule, brotherhood, company rule, sub brand rules, colour rules, rule of boundaries.
- Price, factors affecting its development, methods of pricing. Price, its role, specificity and strategies in the art markets, culture in the non-profit sector, commercial awards of special offers.
- Distribution, types and functions; distribution of arts and cultural heritage, place, the availability and impact, electronic access to the cultural heritage, peculiarities of galleries services, forms of selling art works, brokers, auction houses, on-line art sale. The primary market; direct sale from the studio, the work made on demand, sales through intermediary sales gallery, artists' agent. Sale of art dealers who at some time become the owner of the work. Secondary market; sales galleries, agents, art dealers, auction companies, private collectors, companies that buy artwork as corporate assets, museums and galleries (creation and completion of collections, exhibits variation), state (decoration of representative buildings/places, shopping for national museums and galleries). Travelling exhibitions. Trade outside the premises of the organization. The distribution chain; subjects; artists, intermediaries (auction houses, experts, connoisseurs, galleries, internet, demanding, individuals, corporate, museums and galleries, the state). Auction.
- Marketing communication and possibilities of communication mix in art markets arts and for cultural heritage (basic overview of marketing communications for the needs of the marketing plan)

## Requirements:

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

20% team **term work** (1. part of the marketing plan, approx. 5 pages, 8 000 - 10 000 keystrokes with spaces). Handling 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).

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