

Open your own art gallery!

FabJob Guide to
**Become an
Art Gallery
Owner**



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1. Introduction

Congratulations! You have just taken a great step forward in realizing your dream of becoming a professional art dealer by purchasing the *FabJob Guide to Become an Art Gallery Owner*. This book was created to help you get started and succeed in your new career.

As an art gallery owner you will have a rare opportunity to see inspiration and appreciation come together in one place. You will be the bridge between the artist and the audience. You will help artists find an outlet for their art and you will help your clientele come to a deeper understanding of those artists and their work. Best of all, your new career will allow you to share your excitement and contagious love for art with thousands of people and make money doing it.

There will be challenges along the way, of course, both in learning the fundamentals of business ownership and in learning how to choose works of art that appeal to your clientele. In this guide you will find everything you'll need to know in order to succeed in your new career, straight from the experts who have already made their dreams of owning an art gallery come true.

This book will teach you:

- How to open your own gallery
- How to establish contacts in your field
- How to manage an art gallery on a day-to-day basis
- How to communicate with artists and gallery visitors
- How to choose artwork that sells
- How to make a profit in your business
- How to avoid common pitfalls of opening a new art gallery

1.1 The Business of Art

1.1.1 Art as a Growth Industry

“Making money is art and working is art and good business is the best art.”

— Andy Warhol

Art is one industry that seems never to falter. As long as people continue to communicate their artistic visions to others, art will continue to be an important aspect of cultures around the world. Art is also a business, one that has expanded enormously as new markets are explored and new technologies have arisen to bring art to the public.

Private art galleries are often associated with an urban lifestyle, since the most important art districts nationwide are located in major urban centers such as New York City. However, even most moderately sized towns have at least one art dealer.

According to the most recent U.S. Census Bureau’s Economic Census data, there are 6,328 private art dealers in the U.S., an 11% increase over the previous five years. In addition, during that same five-year period, retail art dealers’ revenues increased by more than 40%, to an average of nearly \$700,000 per dealer. In some major urban centers, like New York City, there are art dealers whose revenues have topped the \$2 million mark. Clearly, art dealers are a very successful group of retailers.

In Canada, one of the major trends for art dealer success has been increased sales of artworks produced in Canada (including aboriginal art) and purchased by Canadians. Also, there has been a steady increase in sales of Canadian artworks to markets in the U.S., Europe, and elsewhere around the world. The Ministry of Canadian Heritage is actively involved in pursuing opportunities for exports of Canadian art around the globe. Perhaps this is why membership in the Art Dealers Association of Canada (ADAC), has grown by nearly 40% in the past 10 years.

Another positive factor for art dealers is that with the rise of the Internet, which allows for free and instantaneous viewing of art, the sales market for art retailers has gone from local to worldwide. Art consultant, appraiser and author Alan Bamberger confirms this: "There are more art galleries now than there have been in the past. More people are buying art, [and] the art market has become far more global."

1.1.2 You as an Art Gallery Owner

As the previous section shows, a retail art gallery is a business. It makes money by selling a sought-after product; in this case, original art by recognized as well as aspiring artists. In that respect it's like any other retail venture. You'll need an entrepreneurial spirit and good business sense to succeed in this career.

The private art gallery, like any other retail business, purchases inventory, marks up a percentage of profit, and earns revenues based on its sales of product. Understanding how to turn a profit rather than suffering financial loss is an important part of being the owner of any business.

Because you are interested in the business of art you have to walk a fine line between art that sells and "art for art's sake." In learning how to become an art gallery owner, you will be analyzing quality artworks and simultaneously running a retail business, two disciplines that may seem contrary to one another.

Reconciling Art and Business

At its most basic level, art is something physical that influences people emotionally. But for you to succeed as an art gallery owner, the emotional impact of the art in your gallery should also motivate people to buy.

Making money in the art business, as in all businesses, is a process. As an art gallery owner, you are the one who will create the three-way bond between artist, customer, and yourself as art dealer. Your challenge in the beginning will be to learn the mechanics of the business and to find the right art for your gallery, particularly when looking at it from the perspective of profitability.

One important point to consider in that respect is that you will be facing competition. This can come from a variety of other art gallery businesses, including other art dealers, and also from sellers using unconventional business models, like non-profit galleries and artist-run galleries (often called artists' co-ops).

An important difference between your private gallery and a non-profit or co-op gallery is that you may not have other financial resources at your disposal like they do (for example, donations from wealthy patrons). Generating enough revenue will be the key to success in your business. This will allow you to meet your expenses and help your company to grow over time. Finding a niche that will allow you to compete effectively will be an important consideration.

In addition, you'll need to work hard and dedicate yourself to building your business. Owning an art gallery can be a stressful proposition and one that often requires long hours, at least in the beginning. While most employees of art galleries work a regular work-week, yours will probably be anything but.

As your business starts out and begins to grow, though, you will see that there are also many benefits to being an art gallery owner.

1.2 Benefits of Being an Art Gallery Owner

"The best reward is discovering exceptional, relatively unknown artists. Helping 'ordinary' people find the artistic talents within themselves through our classes. Being my own boss. Simply doing what I love."

— Routa Segal, Creator and Founder of
Creative Pier, New York City

If you've been looking for a career that offers excitement, freedom, and financial independence, then this is the one for you. If helping others,

prestige, or rubbing elbows with the rich and famous appeal to you, then you've found the right business. Being an art gallery owner offers these opportunities and more.

Exciting Environment

As an art lover, you will appreciate the exciting environment you will be working in. There are few others like it. It is an environment in which you will be surrounded by others like you who have an appreciation of the aesthetic appeal of art.

If you enjoy talking or at least hearing about Hans Hoffman's contributions to art, or what Georges-Pierre Seurat meant to neo-impressionism, then you can instantly understand the rewards of this environment. You will hold gallery exhibitions and shows for new and established artists. These launching parties can be either low-key, intimate affairs, or grand galas attended by local, national, and international celebrities. Who knows what famous people you might someday be hosting?

Freedom

Imagine having the freedom to come and go as you please. No more 9-to-5 job, no more surly boss breathing down your neck. When you're the owner of an art gallery, you'll set your own hours.

You'll also have freedom to travel as you visit art shows around the country, seeking out new talent and new artworks to add to your inventory. Maybe you'll even travel overseas, representing yourself to artists in Paris, London, or Rome. Whatever you decide to do with this freedom, owning an art gallery will let you do it.

Financial Independence

FabJob's entire panel of experts agreed that you can make "real money" in art, especially as you accumulate more experience. As we mentioned earlier, some gallery owners earn millions of dollars a year. As an art dealer you have the potential to make that kind of money.

Of course, this kind of reward is always preceded by some hard work. But if you are dedicated, success will come. Routa Segal of Creative

Pier reminds new gallery owners, “There’s an expression that says ‘If you love what you are doing, the money will come.’ You must love art, artists and people in general to open an art gallery. Money is secondary. You don’t open an art gallery to get rich. Be patient.”

Helping Others

As an art gallery owner, you’ll also get a strong feeling of satisfaction that comes from helping others achieve their dreams. You will help artists realize their own success as their art moves through your gallery. Just look at what Eleanor Ward’s Stable Gallery in New York City did for Andy Warhol in the early 1960s.

At the same time, you will help your clients and customers by assisting them to acquire that special piece by an artist they’ve loved and always dreamed of owning. Sandra Espinet, owner of the Square One Fine Art Gallery in Jose Del Cabo, Mexico, says that the experience of distributing fine artwork is one of the most rewarding aspects of her job: “When you make a buyer happy and when you help them select art that represents them or relates to their lives, it is very satisfying. I also enjoy giving the artist their commission check. It completes the circle that is my job and gives the artist the monetary and emotional worth of their art!”

Some art dealers use their success to promote charitable causes. They donate works to charity events such as auctions and raffles, accept art into their galleries to sell on behalf of a charity or host charity art shows in their gallery space. If helping others in this way appeals to you, there is plenty of opportunity when you own an art gallery.

An Outlet for Creativity

“G2 grew out of a comment by a friend who is a wildlife videographer, suggesting that we create a gallery to show our photographs. Something that was visualized as a small gallery grew into a 5,000 square foot space in a world-class art community featuring artworks by internationally renowned wildlife and landscape photographers. It is very rewarding to watch a gallery grow from concept to reality.”

— Susan Gottlieb, Owner,
G2 Gallery, Venice, California

Some art gallery owners are artists themselves. If you are one of these, you will appreciate having a commercial outlet for your creative output. Many artists working “real” jobs have turned an artistic avocation into profitable businesses in this way. Some of these artists sell only their own works, but others include other artists in their catalog. So, you will have the opportunity to help other artists to achieve commercial success and do the same for yourself.

In addition to selling their own and others’ works, some artist-gallery owners also teach art classes. For example, Concetta Antico-Pizinatt, owner of Salon of Art, Inc., in San Diego, California, offers painting classes at her gallery for students who range in skill from beginner to advanced. She also offers excursions to public galleries and painting workshop/vacations that take her and her students to places like France and Italy. As an artist-gallery owner, the possibilities are limited only by your own creativity.

Prestige

There is certainly a prestige factor in becoming an art gallery owner. Many of the experts FabJob interviewed have worked with celebrities or been exposed to higher fame because of their gallery efforts. Rebecca Cooper of The Gallery Sag Harbor in Sag Harbor, New York, has counted the experience of working with artists like Jean-Michel Basquiat and Erin Crowe among some of the perks that come with the art business.

In addition to working with famous artists, you may also meet other celebrities such as local politicians, television personalities, or on a larger scale of fame, actors, musicians and sports celebrities. Many people of means frequent private art galleries to add to their art collections. Just imagine yourself as art advisor to the stars.

1.3 Inside This Guide

The FabJob Guide to Become an Art Gallery Owner is organized to help take you step-by-step through the basics you will need to open and operate your own gallery. The chapters are organized as follows:

Chapter 2 (“*Getting Ready*”) explains how to develop the skills and knowledge you will need to open and run a successful gallery. It covers

ways of learning from established gallery owners and through observation. You will also discover resources for learning what you need to know about the art business.

Chapter 3 (“*Starting Your Art Gallery Business*”) will help you decide what kind of niche you want to pursue with your art gallery. This chapter discusses different approaches to art and guides you through the process of buying an established gallery, operating a franchise, or opening a new gallery. It also explains various legal matters, how to write a business plan, and the option of start-up financing.

Chapter 4 (“*Setting Up Your Art Gallery*”) offers information on how to physically set up your gallery area so you can be ready for opening day. It gives advice on how to choose a location, select the right artwork for your business, arrange displays and what type of fixtures and supplies you will need. This chapter also includes an in-depth look at hosting your own exhibits.

Chapter 5 (“*Running Your Art Gallery*”) takes you into the day-to-day challenges of running your gallery once it is open for business. Here you can learn how to create a procedures manual, how to price your creative “products,” how to work with other people and how to sell your business to the intended market.

Chapter 6 (“*Getting and Keeping Customers*”) describes ways to effectively market your gallery – including publicity, events, and referrals – to attract customers. Then, it explains how to sell to those customers, and keep them coming back so your gallery can prosper.

By following the steps in this guide, you will be on your way to living your dream of opening your own art gallery.

Michelangelo once said, “The greater danger for most of us lies not in setting our aim too high and falling short; but in setting our aim too low, and achieving our mark.” So set your aim high. You can make it in the art gallery business and this book will help you get started.