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## The business of art, the art of business

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Business and the arts, two opposite fields, would go well together – if there is an entrepreneur like Kristel Martin running the show. By her own admission, Martin, with her degree in finance and banking, should be working in a bank. But, it never happened. Rather, she dived into the world of art, making a business out of art. She started her own art gallery and calls herself boss. “I wake up at this hour every day, I go to work for this many hours, although technically, I don’t have to, but I want to,” she said.

Martin is founder and owner of [Gallery Kristel Martin \(http://gallerykrisstelmartin.com/\)](http://gallerykrisstelmartin.com/), which showcases paintings produced by Southeast Asian artists. The gallery is located within the Tanjong Pagar DistriPark, which is also home to seven other galleries. Together, these galleries help create the critical mass and buzz for this up and coming arts cluster. Martin was speaking about her experience owning and running her business – and her passion – in art, at a [recent talk \(https://mercury.smu.edu.sg/PrjgWKW/Summary/programme\\_detailedview.aspx?vPROG\\_ID=WKWBIG030\)](https://mercury.smu.edu.sg/PrjgWKW/Summary/programme_detailedview.aspx?vPROG_ID=WKWBIG030) organised by Singapore Management University’s [Institute of Innovation and Entrepreneurship. \(http://www.smu.edu.sg/institutes/IIE/About%20IIE/iie\\_landing\\_page.asp\)](http://www.smu.edu.sg/institutes/IIE/About%20IIE/iie_landing_page.asp)

Martin’s interest in the arts began early, and was hardly tainted by any element of commercial interests. In secondary school, she took up the [Art Elective Programme \(http://www.moe.gov.sg/education/secondary/other/art-elective-programme/\)](http://www.moe.gov.sg/education/secondary/other/art-elective-programme/), which gives extra exposure and coaching for students more inclined to this field – over and above the regular (and limited) art curriculum. One of the highlights in the programme was a month-long trip to Europe, when then 13-year-old Martin and her classmates visited various art galleries and museums that are regular fixtures at just about every major European capital. “A whole new world opened up,” she said.

A decade has gone by since she began working in galleries – including three years as “boss”, and the experience has given Martin the credibility to suggest a reality checklist for aspiring gallery owners. For one, there are considerations and questions beyond just an affirmation of one’s passion in the arts. “Why are you starting a gallery? What is your point? What are you trying to do? Last year, there were 40 new galleries in Singapore – that’s competition. Is there a market gap? Is there something different you are bringing in?” asked Martin.

### Rental and risks

Martin wants to correct a popular misperception that this is a glamorous job. As a gallery owner, she is responsible for literally everything – from paying the rent to stocking stationery, and of course, reaching out to prospective clients. “There is a stark difference between working for someone and running your own business. Everything comes back to you and you have to psychologically prepare yourself,” she said.

More than just paying attention to these details, an entrepreneur needs to assume the risks involved in running the business. “Whether you have investors or you just pump money in yourself – which is what I did – there is a huge risk involved. But, the reality is that I don’t have much personal commitments, so I can afford to take this risk and take this unstable salary for two to three years -- which is typically the time it needs for a business to settle down,” said Martin.

Furthermore, start-ups can have the most nicely drawn-up and detailed business plans, but they still need to be flexible and adapt. “You need to know how to survive with \$200 or \$200,000. Anything can happen anytime and you have to be prepared. If you are a person accustomed to a certain type of lifestyle, and quite fixed in your ways, then this is not for you.”

### Genres and markets

There are many art forms and genres. The distinction also defines the clients that galleries deal with – and by extension, how they market themselves. Martin deals with two broad genres: “contemporary art” and “modern art”, which, to the uninitiated, is divided by a seemingly blur line. By her definition, contemporary art, not necessarily pretty to look at, can be works that may be a little bit more political or even quite confrontational at times. By contrast, modern art is usually seen as a little more “classic”.

Just like running any other businesses, a key consideration when running an art gallery is to identify the target market. “It pretty much determines how your business is run and who your clients are, which, in turn, influences the artists that you represent and the exhibitions that you run,” said Martin.

Gallery owners need to be attuned to happenings in the international art markets. No thanks to the participation of

cash-rich speculators at auctions, the market can get quite volatile. In recent years, along with the growth of China's economy, the market for contemporary Chinese art "went through the roof". Indian art followed next, and now, increasingly, Indonesian art are the ones going under the hammer with growing frequency and rising prices.

As gallery owner, Martin prefers to roll out a warm welcome to "collectors", for these are buyers interested in building a good collection, accumulating a good spread of artwork from different artists (and not merely the hot favourite of the moment). "They will be asking questions like *'tell me more about this artist, why did he do this, what did he do before, what are his plans for the future'*. They are really interested in the artist himself, his background and what his hopes are. If the works really appreciate in value, it is icing on the cake. The works are something they want to hand down to their children and typically these are the kind of people we want to work with," she said.

However committed and keen these groups of collectors might be, they do not necessarily hold on to the pieces forever. "It is normal to grow out of artworks. One year, you will say, *'this is amazing'* but next, you may be ready to sell. It is normal and it is perfectly fine, and it is a fine line," she said.

### Artists and adventures

Dealing with buyers is but just the demand side of the equation – there is the supply side that galleries have to give lots of attention to as well. "Dealing with artists – that's probably the most fun part of the job, there's a huge element of adventure," declared Martin. She recalled her first trip to Yogyakarta, visiting various artists' villages, not in chauffeured limousines but on the backs of trucks, going from door to door as she checked out what was on the canvases.

Her visits to Indonesia had also left her with impressions not limited to the artistic talents of the people. She recalled visiting an open sulphur mine, the Ijen Crater, gingerly making her way through and trying to maintain her balance. "Miners with their 70-kg load walked past me and said 'Good Morning'. That's the spirit of Indonesia that I think is beautiful and it shows in their artwork – there's wit, there's humour and a sense of strength," said Martin.


Naturally, there is some element of bonding she feels between the artists and herself, as well as the sense of responsibility. "When they entrust their artwork to you, it is a huge thing. For them, it is a leap of faith, and you don't want to let these people down," she said.


### Business and passion

Martin, already with a decade behind her in this industry, has by now earned a certain level of recognition. She was named by *Timeout Singapore* as one of the 50 movers and shakers of the Singapore arts scene this year. She used to joke that if she could survive the first year, she will hold a party and then call it quits. It remains a joke. Like any astute entrepreneur, Martin is already formulating plans for expansion, and that includes adding more artworks from Singapore and Indian artists.

While Martin might be on her way to opening more galleries and gaining bigger international recognition, there are some beliefs that she holds steadfastly. "If you don't have a passion for the art, you won't connect with the artist. The journey is over, that's it. Yes, there's a commercial aspect to it, it is very real; yes, there are bills to pay, that's the reality of it, but that is not what it is driven by."

"When you start to approach art from a dollar-sign perspective, the scary thing is that when you see a canvas, you see a dollar-sign, you won't see beyond that... you've lost the soul, you've lost why you are doing this." That would be really sad, said Martin.

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