# Research Issues in Fine Arts Marketing

Kimball P. Marshall, kimball.p.marshall@netzero.net\*
Sharon Thach, sthach@tnstate.edu
Jon Littlefield, jlittlefield@daltonstate.edu

#### Introduction

For several years, the Atlantic Marketing Association has sponsored a music and Fine Arts Marketing track at its annual meeting. Over time this track evolved to include the Entertainment field recognizing the integral artistic aspects of movies and video games. Recently, the broad area of fine arts marketing has been recognized by the journal of Product and Brand Management which has called for a special issue with Professor Carsten Baumgarth of the Berlin School of Economics and Law as the guest editor (ama-academics.communityzero.com). While there are a number of "how to" books and readings available to practicing artists (Battenfield 2009; Benun 2001; Bhandari 2009; Caplin 1998; Carey 2012; Congdon 2014; Cox 2001; Laing 2006; Peot 2012), fine arts marketing and, to a large extent, music and entertainment marketing, continue to be generally neglected fields of formal inquiry among marketing academics.

Nonetheless, the field of fine arts marketing holds promise for meaningful research and theory development in such areas as the structure of the fine arts industry and marketplace, fine arts market segmentation, consumer behavior and its relation of artistic producer motivations, hedonistic experiences in buyer motivations, factors in value assessment, opaque markets, artist brand development, brand associations, and the implications of the role of corporate arts sponsorships for valuation of artworks. Moreover, the field of fine arts marketing is one of extremely high annual sales value (AMMA 2016; United States Census Bureau 2015) and may even play a role in community economic development (The New England Council 2000; Heath and Reed 2013; De Marchi, Craufurd and Goodwin 1999). Recognizing the importance of the field, the objective of this paper is to stimulate a broader discussion of what can be learned from fine arts marketing in practice, how unique aspects of arts marketing can contribute to marketing theory, and how marketing may contribute to the market success of artists and fine arts marketing intermediaries.

# Perspectives of Artists May Conflict with Marketing

When considering marketing and art, it is helpful to consider that for some artists the idea of marketing and art are anothema as art is considered a sacred act of self-expression, while many other artists may welcome support and help as do

institutions acting as marketing facilitators and intermediaries. Lee (2005) points out that adoption of marketing techniques (and consequent research on effectiveness) ignores the fundamental incompatibility of marketing as a thought process and the traditional romantic view of the arts. The idealistic view of art as self-expression relates to the Marxian concept of alienation of man from his labor (Marx 1966; Meszaros 1970; see also Marx 1961 regarding market value) and ties also to Hirshman's (1984) concept of the artist entering into exchange with himself or herself. If one accepts that marketing is consumer focused, rather than producer focused (Kotler 2003; Bagozzi 1975), the problem is readily apparent. In one view, the artist produces artworks as a means of self-expression of social or hedonistic experiences, whereas in another view artists and arts organizations perform roles and hold self-images closer to "free-professionals" (lawyers, doctors, teachers) to whom the client (potential buyer) comes for the specialist's knowledge that the client lacks. For this reason, much of the application of marketing has been at the tactical level presumably applicable across otherwise disparate groups. However, it remains legitimate to question whether the traditional view of marketing focusing on customer satisfaction and customer needs is adequate or even appropriate for the field of fine arts in which the producer's motivations may be more complex and personal than financial profit.

In fine arts communities, there is often strong opposition to a traditional marketing view due to beliefs of many in the industry that there are social, philosophical and moral dimensions to artworks that are necessarily violated and diminished by appeals for wide popularity. The divide over greater appeal vs "true art" is apparent within the arts production community (Schell 1995) quite apart from direct recourse to marketing tactics. For example, there are questions of authenticity of the artist's motivations as illustrated by debates over the status of classical music vs. rock vs. jazz vs. "popular music," comparisons of Hirst vs. Rembrandt vs. Kinkade, and the decline in "critical" appreciation for art works that achieve popular acclaim or high sale prices (see for instance, Gage 2012). As the non-specialist consumer of culture becomes more salient in attracting financial and media support, often the specialist community becomes less supportive. Therefore, a key question is what are the goals of artists and arts organizations and do how the traditional marketing orientation and traditional marketing practices fit with those goals (Thach 2013). A further research and theory development question is "what would be a better marketing orientation and what marketing practices would best fit fine arts marketing in which the product itself fulfills the producers goal but its continued production depends on financial profit through marketplace sales?"

# The Structure of the Fine Arts Marketplace

The Marshall-Forrest (2011) model of the fine arts marketplace raises many questions regarding the need to document and verify the roles of artistic factors, product factors, marketing facilitators, and marketing intermediaries in the

valuation of fine artworks and the development of the artist as a brand. For several modern artists, the development of the artist as a brand also involved the development of Celebrity status. Celebrity status itself may enhance value (Kotler and Stoller 1997). Of particular importance would be further studies into how marketing facilitators and intermediaries establish value for fine artworks under the considerations of an opaque market (Thach and Marshall 2016; Fisher 2013). These intermediaries include the obvious as in dealers and agents, and the less obvious including institutions, academics, reviewers, and site vendors. To this end, and given the state of the field, it would be appropriate for marketing academics to institute an aggressive program of both historical and contemporary case studies. Several such studies do exist including Alpers' (1988) examination of Rembrandt, Desborde's (2014) and Desborde and Marshall's (2016) studies of Picasso, Desborde's (2013) review of the French Impressionists, and Fitzgerald's (1995), Jensen's (1994), and Watson's (1992) reviews of the development of Modernism, among others (Garton 2012; Medford 2014; Morrison (2011); Naumann 1996a,b; Russell 1999; Schroeder 2002; Simpson 1986).

Institutions such as museums, universities, galleries, corporations, etc. (non-profit and for-profit) are both buyers and sellers and actively serve as intermediaries legitimating and promoting works of art (Staniszewski 1994, 1998, 2001; Kawashima 2012; PC Magazine 2014; Kotler and Kotler 1997). This raises interesting issues regarding the complicated nature of intermediaries in arts markets. These institutions are important in the education of consumers, validation and valuation of artifacts, and historical research. At the same time, institutions are engaged in marketing themselves in various ways for both support (donors, season tickets, memberships) and influence. How are conflicting marketing goals resolved, and what marketing strategies and tactics best fit the fine arts?

# Consumer and Producer Motivations and Market Segmentation

One key area for research consideration is the potential to segment fine arts markets by consumer (as opposed to institutional buyer) motivations and the relationship between consumer and producer motivations. This theory and research track might begin with Dewey on *Art as Experience* (1934) and Hirshman's (1984) work on aesthetics and the marketing concept and her suggestion that in some cases the artist is engaging in marketing exchange with him- or herself, and anthropological studies of how esthetic cultural values and symbols are socially created and assigned value (Ohmann 1996). Additional research questions in this area are suggested by comparisons of the careers of now famous artists such as Rembrandt and Van Gogh (Desborde and Marshall 2015, 2016). Additional attention must be directed toward serious (assuming that this could be defined with a reasonable degree of consensus) artists using new technologies for promoting and distributing their work (Forrest, Marshall and Piper 2014) as well as the increasing importance of fairs for both artifact and attendance sales. Regarding market segmentation based on buyer

motivations, consideration might be given to how products are selected by influential institutions, collectors, and purchasers for aesthetic enjoyment or as representatives of a movement in art or of an artist.

### Authenticity, Art and the Market vs. the Marketing of Art

Both artists and many arts patrons are concerned with the importance of authenticity in the creation and presentation of art. While the idea of "not a forgery" is part of the plastic arts history, the contemporary use of the term derives from existentialism and can refer to both the faithfulness of an artwork in expressing the inner vision of the artist unconstrained or influenced by history or the work of others and the relationship of this truthfulness to an audience (Dutton, 2003; Newman and Bloom 2012; Harrison and Wood 1993). The two meanings, the nominal and the expressive, are both significant in the presentation and marketing of art. Perceptions and proofs of authenticity affect market prices, but also reputation, social acceptance, and social acceptability or the artist and the intermediary. This last, acceptability, comes from the arguments over cultural appropriation, thematic borrowings, and questions of ownership in general. Authenticity also affects performance art in myriad ways staging, instrumentation, language and translation—are just a few. Currently, the arguments about audience authenticity have gone beyond the idea of museum display distortion, to the problem of ubiquity of styles and images (D'Ambrose 2016). A fundamental research question would be how these diverse aspects of authenticity influence marketability across segments, and the strategic position of an artist, intermediary, or facilitator.

# Technology and the Changing Notion of Art and its Purposes

One recurring issue in the field of fine arts is reproducibility, and this continues to be a factor in value, appreciation, and authenticity (Moeran 2012). In some circumstances, reproductions may be valued (prints, lithographs, etc.) and in other circumstances reproductions are not only "not highly valued," they may be viewed as signs of latent (or not so latent) lack of taste (see, for example, Dwight McDonald (1962) and his many followers). Also, in some cases wide distribution of reproductions (properly represented) may add market value to the original due to reproduction sales stimulating and reflecting popular acclaim. Similar issues may apply to music and other forms of entertainment. For example, the advent of recordings altered the perceptions of music and the differences between live, live recording, and studio recording. Opera is now broadcast in theaters as well as radio. Today, high quality copying of recorded music and videos can erode the ability to sell tangible artifacts while wide distribution of intangible artifacts builds the artist's or performer's brand and fan base, thus enhancing concert market value.

Museum holdings are presented on internet, CDs and television. High quality reproductions are available and sold even by arts organizations. Whether a

transition similar to that of music will be made for plastic arts is an open question. Books are now published increasingly by authors as well as publishers and book purveyors. Originally thought to apply only to those that could not find a publisher and editor, that is changing. Musicians are less likely to be financed, marketed and "owned" by recording companies. How does all this change the art, the artist, the audience, and the types of intermediaries that will go and those that will come? Related is the need for formal evaluations of approaches to the use of the internet and related social media for the promotion of artists themselves (Quesenberry 2008).

### Who "Owns" It and for How Long?

Legal ownership of art (as intellectual property) is complicated and the legal issues affect how art is marketed, how it is used, and the financial benefits and costs (Cotter 2006; Faulk 2016; Petri 2014; Smith 2013; Schultz 2010). Possibly, the three thorniest issues are the idea of national patrimony, artist vs. buyer/institution, and establishing ownership and ownership rights.

National governments have long attempted to control the discovery, sale, and return of items considered as essential property of the "commons" (Burnham 1975a,b; American Association of Museums 1998). Archeologists, historians, and museum directors have all weighed in on these debates as well. Complicating the arguments are whether the ancient art was produced by those currently living in the same territory, the protection of art in unstable or war environments, and the sharing of art rather than massive warehousing. Both institutional holdings and individual buyers are affected by these issues with large amounts of money often involved (Smith 2013, Cotter 2006).

The question of ultimate ownership is also complex. For single copy artifacts, generally the buyer owns the object but all IP rights are retained by the artist unless these are sold. National laws, however, do differ on what those rights are and what constitutes public domain (Petri 2014). Courts in many places are hearing arguments about photography, digital manipulation, fair use of images, and reproduction rights. Allied to this are royalty payments for scripts and scores as well as videos of live performance, broadcasts, and "unauthorized" recordings and photos.

Finally, World War II brought issues of ownership and conquest to prominence and the resolution of ownership is still in courts today. Although various laws were passed which were supposed to protect the rights of previous art owners (both individual and institutional), various arts institutions have been among the fiercest offenders in denying return, with both Dutch and Austrian museums frequently cited. There are also questions about restitution and repayment for those in a chain of ownership claims who made all good faith efforts but now serve to simply lose large amounts as original owners are awarded their property. There are also those who argue that poverty or war may bring about sales of family property with little support

for alternative forms of support for maintaining ownership such as special loan funds, museum fees for lending, etc. Finally, art investment funds (Comunian 2009) now mean that many multiples of "owners" exist and disputed rights on those loom ahead. These uncertainties affect the sale and the other uses of artworks.

### Conclusion

As noted in the introduction, this objective of this paper was to stimulate broad based discussions as to how research into fine arts marketing may contribute to the expansion of marketing theory as well as the application of appropriate marketing principles and practices to aid artists and art related institutions in market success. In doing so we have briefly touched on a wide variety of topics and have provide references and recommended sources for further study. In this way, we hope to have encouraged other marketing academics to explore this unusual field that challenges conventional marketing principles.

#### References

Alpers, Svetlana (1988), "Freedom, Art and Money," pp. 88-122 in Svetlana Alpers, Rembrandt's Enterprise, Chicago, IL: The University of Chicago Press.

American Association of Museums (1998), *The New Museum Registration Methods,* 4<sup>th</sup> Edition, Rebecca A Buck and Jean Allman, Eds., Arlington, VA: American Association of Museums.

AMMA - Artprice.com and Art Market Monitor of Artron (2016), *The Art Market in 2015*, Artprice.com, St. Romain-au-Mont-d'Or, France and Art Market Monitor of Artron, Beijing.

Bagozzi, Richard P. (1975), "Marketing as Exchange," *Journal of Marketing*, Vol. 39, October (No. 4)., pp. 32-39.

Battenfield, Jackie (2009), *The Artist's Guide: How to Make a Living Doing What You Love*, Boston, De Capo Press.

Benun, Ilise (2001), "Keynote Address: Self -promotion Means Connecting with People," pp. 6-8. in " in Mary Cox, Ed. (2001), 2002 Artist's and Graphic Designer's Market, Cincinnati, OH, Writer's Digest Books.

Bhandari, Heather Darcy (2009), Art. Work: Everything You Need to Know (and Do) As you Pursue Your Art Career, New York: Free Press.

Burnham, Bonnie (1975a), "The Reputable Dealer," pp. 87-100 in Bonnie Burnham, *The Art Crisis: How Art Became the Victim of Thieves, Smugglers, and Respectable Investors*, New York, NY, St. Martin's Press.

Burnham, Bonnie (1975b), "The 100 British Pound Rule: The Growth of Auction Houses," pp. 191-213 in Bonnie Burnham, *The Art Crisis: How Art Became the Victim of Thieves, Smugglers, and Respectable Investors*, New York, NY, St. Martin's Press.

Caplin, Lee (1998), *The Business of Art*, Englewood Cliffs, NJ: Prentice-Hall.

Carey, Brainard (2012), New Markets for Artists: How to Sell, Fund Projects, and Exhibit Using Social Media, DIY pop-Ups, eBay, Kickstarter, and Much More, 1st Edition, Allsworth.

Comunian, Roberta (2009), "Toward a New Conceptual Framework for Business Investment in the Arts: Some Examples from Italy," *Journal of Arts Management, Law & Society*, Vol. 39, No. 4 (Fall), pp. 200-220.

Congdon, Liz (2014), Art, Inc.: The Essential Guide for Building Your Career as an Artist, San Francisco, Chronicle Books.

Cotter, Holland (2006),"Who Owns Art?" New York Times, http://www.nytimes.com/2006/03/29/arts/artsspecial/who-owns-art.html

Cox, Mary, Ed. (2001), 2002 Artist's and Graphic Designer's Market, Cincinnati, OH, Writer's Digest Books.

D'Ambrose, Ricky (2016), "Instagram and the Fantasy of Memory," *The Nation*, <a href="https://www.thenation.com/article/instagram-and-the-fantasy-of-mastery/">https://www.thenation.com/article/instagram-and-the-fantasy-of-mastery/</a>.

De Marchi, Neil, D. Craufurd and W. Goodwin, Eds. (1999), *Economic Engagements with Art: Annual Supplement to Volume 31 - History of Political Economy*, Durham, NC: Duke University Press.

Desborde, Rene (2014), "Picasso: A Case Study of the Four Ps of Art Marketing," Proceedings of the *Proceedings of the Atlantic Marketing Association Annual Meeting*, Ashville, NC, September 24-26.

Desborde, Rene (2013), "The Role of Marketing in Art: The Case of Impressionism," *Proceedings of Atlantic Marketing Association Annual Meeting*, Nashville, TN, Sept 25-29.

Desborde, Rene and Kimball P. Marshall (2016), "An Illustration of Continuous Product Line Revitalization: The Case of Picasso," *Journal of Marketing Development and Competitiveness*, Vol. 10 (1), Forthcoming.

Desborde, Rene and Kimball P. Marshall (2015), "Rembrandt Versus Van Gogh: A Qualitative Contrast Study Applying a Visual Arts Valuation Model" *Proceedings of the Atlantic Marketing Association Annual Meeting*, Savanah, GA. September 24-26.

Dewey, John (1934), "The Live Creature," pp. 3-19 in John Dewey, *Art as Experience*, New York, NY, Perigee Books.

<u>Dutton, Denis</u> (2003). "Authenticity in Art". In Jerrold Levinson. <u>The Oxford Handbook of Aesthetics</u>. New York: Oxford University Pres

Faulk, Kent. 2016, "Birmingham Museum of Art Wants Painting Gone, but Who Owns the Artwork?" http://www.al.com/news/birmingham/index.ssf/2016/02/birmingham\_museum\_of\_art wants.html

Fisher, Edwin Z. (2013), "The Art Business Builds a Tower of Babel," *Antioch Review*, Vol. 17 No. 4 (Fall), pp. 784-801.

Fitzgerald, Michael C. (1995), Making Modernism: Picasso and the Creation of the Market for Twentieth-Century Art, New York, NY, Farrar, Straus and Giroux, ISBN

Forrest, Pj, William S. Piper, and Kimball P. Marshall (2014), "Social Media: Impact on Arts Marketing," *Atlantic Marketing Association, Annual Meeting*, Ashville, NC, September 24-27.

Gage, Joan (@012), "Leroy Neiman, the artist critics love to hate," The Huffington Post, http://www.huffingtonpost.com/joan-gage/leroy-neiman\_b\_1627538.html

Garton, John (2012), "Paolo Veronese's Art of Business: Painting, Investment, and the Studio as Social Nexus, *Renaissance Quarterly*, Vol. 65, No. 3 (September), pp. 753-808.

Harrison, Charles and Paul Wood (1993), *Art in Theory 1900-1990*, Hoboken, NJ: Wiley-Blackwell.

Heath, Karen L. and Danielle L. Reed (2013), "Industry-Driven Support (IDS) Model to Build Social Capital and Business Skills of Low-Income Entrepreneurs with Disabilities," *Journal of Vocational Rehabilitation*, Vol. 38, No. 2, pp. 139-148.

Hirshman, Elizabeth C. (1984), "Aesthetics, Ideologies and the Limits of the Marketing Concept," *Journal of Marketing*, Vol. 47, Summer, pp. 45-55.

Jensen, Robert (1994), *Marketing Modernism in Fin-de-Siecle Europe*, Princeton, NJ, Princeton University Press, ISBN 0-691-0333-1.'

Kotler, Neil G. and Philip Kotler (1997), Museum Strategy and Marketing: Designing Missions, Building Audiences, Generating Revenue and Resources, New York, NY, Jossey-Bass, ISBN 0787909122.

Kotler, Philip (2003), *Marketing Management, 11th Ed.*, Upper Saddle River, NJ, Prentice-Hall, Inc., ISBN 0-13-047645-5. (Not for book review)

Kotler, Philip and Martin Stoller (1997), *High Visibility: The Making and Marketing of Professionals into Celebrities*, Los Angeles, CA, NTC/Contemporary Publishing Company, ISBN 0844234486.

Kawashima, Nobuko (2012), "Corporate Support for the Arts in Japan: Beyond Emulation of the Western Models," *International Journal of Cultural Policy*, Vol. 18, No. 3, pp. 295-307.

Lang, Cay (2006), Taking the Leap: Building a Career as a Visual Artist (The Insider's Guide to Exhibiting and Selling Your Art, 2<sup>nd</sup> Ed., San Francisco, Chronicle Books

Lee, H.-K. (2005) "When Arts Met Marketing: Arts Marketing Theory Embedded in Romanticism," *International Journal of Cultural Policy*, 11(3): 289-305.

Macdonald, Dwight (1962). "Masscult and Midcult". Against the American Grain. New York: Random House.

Marshall, Kimball, P. and P. J. Forrest (2011), "A Framework for identifying Factors that Influence Fine Art Valuations from Artist to Consumers," *Marketing Management Journal*, Vol. 21, Issue 1, pp. 111-123.

Marx, Karl, "Market Prices and Market Values," in Robert Freedman and Harry Schwartz (1961), *Marx on Economics*, New York, NY, Harvest Books.

Marx, Karl, "The Alienation of Man," in Jesse A. Mann and Gerald F. Kreyche, Eds. (1966), *Approaches to Morality*, New York, NY, Harcourt, Brace & World, Inc.

Medford, Sarah (2014), "The Vervoordt Way," Wall Street Journal Magazine, April, pp. 72-76.

Meszaros, Istvan (1970), Marx's Theory of Alienation, New York, NY, Harper Torchbooks.

Moeran, Brian (2012), "A Business Anthropological Approach to the Study of Values: Evaluative Practices in Ceramic Art," *Culture and Organization*, Vol. 18, No. 3, pp. 195-210.

Morrison, Ann (2011), "Gaugin's Gambit," Smithsonian, March, pp. 62-70.

Naumann, Francais M., Ed. (1996a), "Introduction," pp. vii-xiv in Marius de Zayas (edited by Francis M. Naumann), *How, When, and Why Modern Art Came to New York*, Cambridge, MA: MIT Press.

Naumann, Francais M., Ed. (1996b), "Afterword," pp. 131-133 in Marius de Zayas (edited by Francis M. Naumann), *How, When, and Why Modern Art Came to New York*, Cambridge, MA: MIT Press.

Newman, G. E., & Bloom, P. (2012). Art and authenticity: the importance of originals in judgments of value. *Journal of Experimental Psychology: General*, 141(3), 558.

Ohmann, Richard (with Elizabeth G. Traube and Gage Averill) (1996), *Making and Selling Culture*, Boston, MA: The University Press.

PC Magazine (2014), "10 Weird Things Samsung Owns," *PC Magazine*, May, pp. 112-121.

Peot, Margaret (2012), The Successful Artist's Career Guide: Finding Your Way in the Business of Art, Blue Ash, Ohio: F+W Media

Petri, G., (2014). The Public Domain vs. the Museum: The Limits of Copyright and Reproductions of Two-dimensional Works of Art. *Journal of Conservation and Museum Studies*. 12(1), part. 8. DOI: http://doi.org/10.5334/jcms.1021217

Quesenberry, LeGene (2008), "Leveraging the Internet to Promote Fine Art: Perspectives of Art Patrons," *Journal of Arts Management, Law and Society*, Vol. 38, no. 2, (Summer), pp. 121-124.

Russell, John (1999), Matisse: Father and Son, New York, NY, Harry N. Abrams, Inc.

Schell, Marc (1995), Art and Money, Chicago, IL, The University of Chicago Press.

Schroeder, Jonathan A. (2002), "The Artist and the Brand," Working Paper - European Academy of Management, KTH Royal Institute of Technology, Stockholm, Sweden.

Simpson, Colin (1986), Artful Partners: Bernard Berenson and Joseph Duveen, New York, NY, MacMillan Publishing Company.

Smith, Kevin (2013), Museums Can Get Copyrights, http://blogs.library.duke.edu/scholcomm/2013/06/14/museums-can-get-copyright-right/

Schultz, Jennifer S., (2010), When it's Illegal to Photograph Art," *New York Times*, http://bucks.blogs.nytimes.com/2010/09/21/when-its-illegal-to-photograph-artwork/

Staniszewski, Mary Anne (2001), The Power of Display: A History of Exhibition Installations at the Museum of Modern Art, Cambridge, MA, MIT Press.

Staniszewski, Mary Anne (1998), *Museum of Modern Art*, Cambridge, MA, MIT Press.

Staniszewski, Mary Anne (1994), Believing is Seeing: Creating the Culture of Art, New York, NY, Viking Penguin.

Thach, Sharon V. and Kimball P. Marshall (2016), "An Illustration of Opaque Markets: High End Fine Art." SSRN-Social Science Research Network, Online <a href="http://poseidon01.ssrn.com/delivery.php?ID=703102118110007024109000125101109">http://poseidon01.ssrn.com/delivery.php?ID=70310211811000702410900012510110906406303903000104801307409100701008709508109607809404805500612604112611310210412409907012302205701703201401108510503009810511910300407305505097083027069006098117092005015115084105106031087124105113024107098009097104002&EXT=pdf

Thach, Sharon (2013), "Arts Marketing: Strategy and Tactics", *Proceedings of the Atlantic Marketing Association Annual Meeting*, Nashville, TN, Sept 25-29.

The New England Council (2000), *The Creative Economy Initiative: The Role of the Arts and Culture in New England's Economic Competitiveness*, Boston, MA, The New England Council (98 North Washington Street, Suite 201, Boston, MA 02114, Phone 617 723-409).

United States Census Bureau (2015), 2012 Economic Census of the United States, Washington, D.C.: Department of Commerce, United States Government.

Watson, Peter (1992), "Preface: Beauty as a Commercial Concept," pp. xxiii-xxviii in From Manet to Manhattan: The Rise of the Modern Art Market, New York, NY.

**Keywords:** Fine arts marketing, fine art industry, fine art research, opaque markets, auctions, marketing intermediaries, marketing facilitators, artists, art galleries, museums, collectors, artist branding, art authenticity, technology and art.

#### Relevance to Marketing Educators, Researchers, and Practitioners:

This paper serves as a starting point for identifying research lacuna in the field of fine arts marketing with the intent of stimulating academic researchers to systematically explore the structure of the fine arts industry, consumer and buyer behavior associated with the fine arts, the characteristics of opaque markets as exhibited in fine arts pricing and distribution, and the role of artist branding in fine arts valuation, among other potential research topics the exploration of which would benefit both practitioners and marketing theory.

#### **Author Information:**

**Kimball P. Marshall, Ph.D.** is a Professor of Marketing at Alcorn State University in Natchez, Mississippi. Dr. Marshall has published several articles addressing such diverse topics as pricing of fine arts, technology commercialization, and the generation of support for public schools.

**Sharon V. Thach** is a Professor of Marketing and Supply Chain and Coordinator of International Programming for the College of Business, Tennessee State University. She is a Past President of the Association of Collegiate Marketing Educators, serves on the editorial boards of *International Marketing Review* and *The Journal of Business Ethics*, and serves on the Executive Committee for IBEC.

**Jon Littlefield** is an Associate Professor of Marketing at Dalton State College in Dalton, Georgia. His research focuses on consumption communities, including recreational activities and music, and masculinity and gender.