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- [News](#)
- [Museums](#)
- [Features](#)
- [Market](#)
- [Books](#)
- [Conservation](#)
- [Opinion](#)

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- [ISSUES](#)
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## Inside the world of the art adviser

Auction house layoffs make consultancy a smart career move for the experts

By Georgina Adam | From *Art Basel daily edition*, 12 Jun 09  
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Adviser Stefano Basilico at Art Basel yesterday (c)Katherine Hardy

Even before the Art Basel fair opened, the Paris-based dealer and art adviser Philippe Ségalot had bought Matthew Day Jackson's installation of four hanging skeletal figures in mirrored coffins, *Dymaxion Family*, 2009, in Art Unlimited (Blum, 054). The piece went, for an undisclosed price, to a "private collector". Ségalot has unprecedented access to works of art—among his major clients is François Pinault, whose new Venetian museum Punta della Dogana already features three works by Day Jackson. Then, at the fair's VIP opening, other advisers were closing deals: Stefano Basilico bought a Louise Lawler, *Triangle*, 2009, from Metro Pictures (2.1/G1) for one of his clients, while Todd Levin snared a Warhol silkscreen from the "Death and Disaster" series. It wasn't on view, and he would not even reveal the name of the stand where he bought it. Allan Schwartzman, whose clients include the major Dallas collector Howard Rachofsky, was only prepared to say he had "bought a number of works at the fair".

Welcome to the highly discreet world of art advisers, consultants, agents—call them what you will—terms that cover everything from a curator for a major corporation to a young ex-gallery staffer with a cell phone and a blue-chip address book.



Anyone can become an adviser. "With the auction houses and galleries letting staff go, we are seeing many more people setting up," says Gérard Goodrow of Galerie Kewenig (2.0/J4), who in his career has been a curator, an adviser and a fair director as well as now being a dealer.

So what do the advisers do? "The good ones give us, as dealers, access to great collections," says Andrew Silewicz of Sprüth Magers (2.0/D4). "They focus their clients and do the legwork for them." This means, as well as buying art, they are curating, keeping abreast of the art world and dealing with loans and exhibitions. And according to Basilico, the adviser can have an educational role for newcomers to the market: "He or she can turn a new buyer into a speculator—or a collector," he says.

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But for every good one, say dealers, there are plenty of less recommendable individuals. "You have to be very careful," says Goodrow. "They come to your stand, reserve pieces, take jpegs and then shop them around, adding 20%. Then another agent takes them on and adds another 20%. Pretty soon your work of art is being offered around at double the price." He cites the case of an abstract Gerhard Richter at Art Cologne, tagged at €2.2m. By the time it had passed through various advisers it ended up at €4.5m before finally selling for €2.5m. Another questionable practice is "double dipping", when the adviser is taking a cut from both his client and the vendor. The industry norm is to take 10% from the client on the purchase price, or work on a retainer, or a pre-agreed combination of the two. "I prefer a retainer," says Levin, "because otherwise the temptation might be to advise a more expensive purchase, to get a bigger cut."

But there are other pitfalls to avoid, he says. "A major problem as an adviser is avoiding conflicts of interest, in what is an unregulated market. If you represent artists in any way, you can't be an adviser too," he says. "And an adviser should not be sourcing the same sort of work for different clients," he adds. "If you are offered one work and three clients collect in that field, how do you choose who to give it to?"

So how do you find a good adviser? Word of mouth is worth its weight in fine art. "We typically get our clients through recommendation," says Basilico. "We check new clients very carefully before accepting reservations," says Goodrow. And Schwartzman advises the starter collector to be guided by their local museum community.

"Lots of people travel in monied circles and they don't actually know anything except what was in the magazines last week," says Basilico. "Recently a curator told me how he met a 27-year-old who had worked in two galleries and now was going to be an 'art adviser'—that's ridiculous. To do this job, you need to have a bit more experience before you advise other people."

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