

COLUMNS

## The ultra high net worth's insight into Art Monaco

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*Lorre White is founder president/CEO of White Light Consulting*

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By A LUXURY DAILY COLUMNIST

By **Lorre White**

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In an interview for an article I did with Johnesco Rodriguez, the owner of Art Monaco, prior to the event, he said, “Art Monaco is certainly a pure platform that allows the combination of wealth, exclusivity, culture and art. It is not for the light of wallets but for the connoisseurs and adventurers to discover and give opportunities to the new grand painters of our time. Art Monaco is the perfect opportunity to gather friends, potential clients and contracts in a fully amazing arena of international art. Art Monaco is simply the venue where art meets glamour!”

Art Monaco just completed its sixth annual show July 9–12. So what went well, and what could be improved upon? Did it live up to its promises?

Thinking out loud

At this year's show, there were great pieces including an exclusive, never-seen 50-year-old private collection of Jackson Pollocks. Other artists represented included Warhol, Roy Lichtenstein, Picasso, Michelangelo, Damian Hirst, Arman, Fontana, Yue Minjun, Liag

Jian and, of course, some great emerging artists such as Claudia Hecht, Bernard de Souza (who worked closely with Gerard Depardieu and a few other artists), Christine Zimmermann, Zivo , Dminc, Cui Jinzhe , Krie Alden, Thierry Blum, Tiffany Pilon, Suzuka Yoshida, and Peter Terrin.

One of the ways for an event to grow is to leverage the events brand value by franchising. To franchise off an event's brand, such as Art Basel has done with Art Basel-Miami and Art Basel-Hong Kong, the founding event must have superior brand recognition.

In January, my luxury blog at [www.LuxGuru.Typepad.com](http://www.LuxGuru.Typepad.com) gave away 100 VIP Art Monaco passes to my wealthy subscribers. Then I asked them about their thoughts on this year's Art Monaco.

All annual events must try to occur about the same time each year to develop any type of a following. Calendar jumping makes it too difficult for people to schedule. It is best to never change venues, unless a new one is so far superior that it is worth the marketing risk of changing and losing any consistency.

Constancy is part of a brand's reputation. This year Art Monaco changed both its venue and the time of year. So how did it fair?

For the first time Art Monaco was moved from the Grimaldi Forum to the Espace Fontvieille, home to Monaco's circus.

When the owner of Art Monaco was asked why, he said, "The Grimaldi Forum was good. However, in Espace Fontvieille, the show will have more possibilities to be artistic, as it has less limitations in height of ceilings, restrictions on dates, but overall it has the freedom of being as vast in simplicity and elegance. The space offers multiple options for decoration and implementation from any type of show, sky is the limit."

This comment led people to expect an exceptional presentation.

Also, I noticed that most of my Monegasque friends did not recognize the name "Espace Fontvieille," but did know where the circus is held, which is the venue's flagship event. Indeed, it was created by Monaco's Prince Rainier III specifically for that purpose.

The lack of name recognition of the venue did add to the confusion, however.

Here is what several sage individuals that I sent VIP Art Monaco passes said about their experience:

Prince Michel de Yougoslavie brought a unique perspective, because this year he was not just an attendee, but an exhibitor. His photos won the prize for emotion. Here is what he had to say: "It was the first time that I participated as an artist, so I can't compare that perspective with last year's. The art was very diverse: statues, sculptures, paintings and some photos, as well as people who sell art magazines and services. Most vendors or exhibitors were very friendly and came from a variety of countries like China, all over the U.S., Belgium, Canada, Australia, etc."

The prince, like most everyone else, commented about the heat.

“I understand that because of the extreme heat we had, many people did not show up, and also [because of] the date of July, many locals had left on vacation. Last year, Art Monaco was in May and in the Grimaldi Forum, which is more central and walking distance from the hotels. Some exhibitors who were there the previous year said they had sold more last year.”

I know that many of my Monegasque friends had left. It is common for the locals to leave in July and August when the tourists descend, much like New Yorkers head to the Hamptons for those months.

“The first two days was by private invitations and had black tie events. The attendees were an elegant crowd and friendly people. The next day was a mix of locals and tourists. For next year, because of the heat it would be important to have more air conditioning, as well as a crowd of real buyers,” Prince Michel said.

The prince seemed to have a very positive feeling about being a presenter at the event, even if sales were not as strong as prior years.

“As an artist, I liked the fact that the people who were looking at my paintings were expressing their feelings and thoughts about them, and what they saw was not always what I saw in them, so it was a very enriching conversation,” he said.

“The fact that we were talking about inspiration, interpretation, photo subject was very cool and relaxing and interesting. There was one very old gentleman who was telling me what he saw, and that one of my photos was inspiring him to travel.

“Some young sisters were photographing my photos with their cell phones. They were eight years old, giggling and enjoying themselves. I asked them what they liked and they told me really smart things, but with great candor and smiles and laughs. I loved it.”

Elisabeth Zingerle-vanduffel Bis is a founder of the Fine Art Corporation, with offices in London, Paris, Brussels and Cannes. As a professional in the fine art world who regularly views art and attends shows, she brought a business professional’s perspective.

Ms. Bis felt that the presentation at Art Monaco was extremely poor. There was some world-renown art represented such as several Jackson Pollocks that should have been showcased.

“I saw them by going out,” Ms. Bis said. “They were badly positioned and didn't attract the eye.”

Ms. Bis was not alone in this comment. Many expected some of the modern masters to have a more prominent position within the venue. It seems that many agreed that Art Monaco needs to hire a professional designer to assist with next year’s event, so that it will look more professional and easier to find the art.

Ms. Bis gave several other examples where the galleries had done a poor presentation.

“One contemporary piece had neon text in the art that only had it partly lit,” she said.

“I think that the galleries should make the stands more agreeable and modern masters more prominently placed with in the venue.”

The lack of appropriate air-conditioning was another issue.

“It was very hot because of huge square spots in the ceilings of the chapiteaux,” Ms. Bis said.

And she also took issue with the poor Wi-Fi within the venue.

Lady de Rothschild did a great job of summing up most of the comments I heard. Her insights and attention to detail are most beneficial to event organizers.

“I have to say I felt over-dressed for the black tie cocktail,” Lady de Rothschild said. “There was very little in the way of cocktails at the evening events. Pommery stands, but no bubbly. And when they did, it was not enough for all. There was no parking and a lot of people complaining. The organizers could have made it better. Many of the booths were complaining that the Wi-Fi wasn't working. There was no air-conditioning in the tent.

“Sadly, the event was very badly organized,” she said.

I heard many suggest that Art Monaco should hire a different event planner, but since the owner of Art Monaco owns Opus, the company that organized this event, I think that is highly unlikely, but perhaps instead it will hire people with a higher level of expertise in reaching the wealthier demographics.

“My sister-in-law really wanted to attend the outdoor morning yoga, but didn't manage to find any information,” Lady de Rothschild said.

None of the event staff knew anything. There was no information on the Web site or other social media. She was definitely not alone in feeling that the event communication was weak.

I had many of the people contact me about where the event was being held on their way to attend.

When an event changes venues it must over-emphasize the new location. When returning guests start out at the wrong place, having to park twice, spend time lost, and are now running late, their experience has already been tainted.

The Art Monaco Web site is very user-unfriendly and gives very little real information. It did not reply to requests for information on a timely basis, if at all, on its social media platforms. It seriously needs a skilled luxury marketer to improve the all-around luxury experience.

In the end, Lady de Rothschild was still glad that she attended.

“I did buy a few pieces from galleries, so that was nice,” she said. “I did enjoy going, as I found some new additions to add to our collection. Thanks for thinking of me, Lorre, and

sending me the passes.”

Sheikh Abdallah Shamsaldeen Al-Fassi said, "Art Show Monaco 2015 was particularly interesting. The event allowed upcoming artists to display their talents for all to see and feel proud of their creative work, thus asserting their confidence even further.

“On a personal note, I most enjoyed the wide contrast between the past and present, especially in reference to the paintings by Prince Lorenzo De Medici and specifically the one of Queen Catherine de Medici of France, which was quite captivating as it celebrated Renaissance style with a contemporary touch, that being the eye-catching contrast of the ‘Channel pendant symbol’ attached to the beautiful string of pearls around Queen Catherine's neck, with the rest of the painting. That in itself added that special artistic embellishment by its creator, the one and only Prince Lorenzo De Medici with whom I had the pleasure of meeting and discussing Renaissance history to the pin-point of accuracy.

“Notwithstanding a number of artists such as Claudia Hecht, Michel De Yougoslavie, Massimo Garrigia [and] Ina Dederrer, to name a few, who all beautifully contributed to Art Monaco 2015. I thank Lorre White, who graciously invited me to my first Art Monaco, and I look forward to attending again with her.”

Although generally bullish on the event, Sheikh Abdallah did complain about several things appearing low brow.

“Wi-Fi was terrible, and there was no available parking,” he said. “At the black tie event, water was offered to us in plastic cups – imagine! – and there were hardly any refreshments for a cocktail party, and in Monaco of all places!”

This was definitely not a venue where art meets glamour.

“I would suggest improving on these crucial factors for next year,” he said.

Art Monaco’s social media to support the event was amateurish.

Big events use hashtags on Twitter and photos on Instagram to create enthusiasm, manage expectations, and keep people informed.

Because there was an inadequate amount of twitter posts, and the few they did have always took you off of Twitter and on to Facebook. Questions went unanswered, and because of the poor Wi-Fi, it was laborious to use, if even possible.

I know that I wound up with some new people on my social media pages, because I had more than the official #ArtMonaco did.

Social media can be used to help attendees to find specific artists or galleries, help manage expectations about issues such as excessive heat, where they can get a drink at a cocktail party, remind people of venue change, or answer guest questions.

Art and science

Art Monaco is blessed to carry the name Monaco. Its location is a draw, and Monaco is

synonymous with luxury.

Because Art Monaco can never compete in size with big art shows such as Art Basel, it is wisely trying to present itself as a more luxurious alternative – a show where there is still great art, but that the quality of the experience is more customized.

It seems that it is all the luxurious things and attention to detail that were to be Art Monaco's differentiator that were most lacking.

The owner is trying to position Art Monaco as the show for the more demanding consumer who expects a higher quality of life, and indeed the owner announced lifestyle additions to the event this year, such as free outdoor morning yoga for all attendees.

It will be interesting to see if Art Monaco will take the hit of changing venues and dates again, or if it will better manage what it currently has. It most definitely needs to bring in additional air conditioning and address the poor Wi-Fi.

Perhaps cocktail attire would be better than asking guests to dress in black tie in the July heat, when everyone is in a more casual vacation mode.

I had several ultra-high-net-worth individuals say they did not want to attend anything in July that they had to wear a tuxedo.

Art Monaco should offer more libations, and perhaps use the heat obstacle to find fun and creative ways to keep their guests comfortable such as frozen drinks or Vodka slides (vodka is poured through large ice sculptures that slide into a waiting glass).

If the event cannot afford enough Champagne, these frozen drinks would be a less expensive option, and allow everyone to at least get a cocktail.

Contemporary/modern art is known for being less traditional and more creative. It looks like Art Monaco needs to apply some of that same outside-the-box ingenuity.

Experienced luxury marketers would have prevented most of these problems, and when an unforeseen tragedy occurs, skilled professionals would have been able to make the best of the situation to minimize the damage.

Many noted the lack of luxury sponsorships.

Several half-jokingly recommended that Art Monaco get a Champagne sponsor so it would not have to be so frugal, or a water sponsor because of the heat and having to drink from what they hoped were clean plastic cups.

Quality brand sponsors draw their fans and consumers to the event. This would also enable Art Monaco to afford to hire the luxury marketing expertise it needs to reach their target audience, hire display designers, social media expertise, catering and, of course, libations it needs to remain a serious contender in the art world.

Art Monaco seems to be teetering on the fence. The event needs to take fast action before the Art Monaco brand is tarnished beyond repair. This would not only take down Art Monaco, but its fledgling off-shoot Art Monaco-Miami in the winter, too.

The good news is that Art Monaco has the potential for a great event. It did have some fabulous art. It is located in Monaco, which is a highly desirable destination.

Many of my VIP guests purchased art at the show.

Most of the complaints are easily fixed, and could have been prevented with better event planning and organizers trained for the specific expectations of reaching the ultra-high-net-worth demographic.

On balance, people were still glad they attended, even though it was not anything close to the “glamorous lifestyle event” promised.

ART MONACO OFFERS some luxury brands the potential of a great branding opportunity and a fantastic value.

Increase funds to hire a better-quality event organization, improve global media and hire social media experts to give Art Monaco the ceremonial precision and orderliness to be world class and position itself as the crown jewel of the art shows.

Sponsors would need to make sure that Opus Eventi or a new event management company was meeting predefined hurdles to ensure a better-quality event.

*Lorre White is founder president/CEO of [White Light Consulting](http://www.whitelightconsulting.net), a luxury marketing consultancy focused on the ultra-high-net-worth market. Reach her at [lorre@whitelightconsulting.net](mailto:lorre@whitelightconsulting.net).*

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