

ARTS AND ENTERTAINMENT

Sotheby's takes the mystery out of how it prices art

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Sotheby's Value of Art video series

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Sotheby's is putting a price tag on art and showing fans how it is done with a look behind the scenes of the auction house's financial services operations.

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In a new online video series, the art curator is sharing insight on how its financial advisors price out art. Delving into its criteria on how it evaluates each piece, the 10-episode series concentrates on each of the 10 standards individually.

"The Sotheby's The Value of Art is an exceptional piece of marketing," said Michael Becker, managing partner at **mCordis** and The Connected Marketer Institute. "It is educational.

"Its transparency informs, creates sense of mystery and inspires trust," he said. "It is a cornerstone piece that shares the experience of Sotheby's. The content is sound. As for whether or not this will connect with consumers, this will depend on how they get the word out, the channels they use and the amount of time they take to build a relationship with those they serve.

"One piece of content will not drive success, but a complete body of content that is consistently and authentically delivered and shared, re-shared to and with and among those they serve will determine their success. Moreover, their effectiveness of pulling people from paid social channels with teaser content over to their owned channels, what we at mCordis refer to as an owned media causeway strategy, will be critical to their long-term success."

Mr. Becker is not affiliated with Sotheby's but agreed to comment as an industry expert. Sotheby's was reached for comment.

Valuing art

Sotheby's has a 10-step criteria strategy in pricing out art pieces for its financial sector. Each episode of its The Value of Art series focuses on one of those criteria.

The first episode, "Authenticity," shows Sotheby's diving into how its team members are able to authenticate originals and determine fakes. The video interviews specialists, shows them working on pieces and how it is done.

SOtheby's AT LARGE
The Value of Art | Episode 1: Authenticity



Specialists shown in the short, ranging in job titles and locations, include Nate Borgelt, Nicolas Chow, Frances Christie, Julian Dawes, Frank Everett, Selby Kiffer, Meredith Kirk, Courtney Kremers, Connor Kriegel, Mee-Seen Loong, Michael Macaulay, Yamini Mehta, Jonquil O'Reilly and Edoardo Roberti.

Sotheby's other criteria include condition, rarity, provenance, historical importance, size, fashion, quality, subject matter, medium and quality. Each episode is in the art curator's online hub.

SOtheby's AT LARGE
The Value of Art | Episode 6: Size



Each episode begins with narration explaining the 10-criteria strategy Sotheby's uses to value art, jewelry, wine, watches and more. The videos then go into each criterion with the experts that know it best.

Sotheby's strategies

The auction house recently made a strategic hire to add advising artists, artist estates and foundations to its list of services.

Christy MacLear, who was most recently CEO of the Robert Rauschenberg Foundation, joined Sotheby's as vice chairman of its fine arts division, working to help expand the company's advisory practice. With this focus on artists and their legacies, the auction house can establish long-term relationships with clients ([see more](#)).

Sotheby's also put a refreshingly innovative take on nonfiction documentation of art and history with a new series.

"Treasures from Chatsworth," Sotheby's other online documentary series, showcases and tells the stories of art pieces from one of the largest, most important private art collections in the worlds. Presented by Savile Row tailor Huntsman, the film series has a unique take on what in the past had a more stiff representation with a unique cinematography style and stories and interviews from the family ([see more](#)).

"This content strategy in itself is not unique," Mr. Becker said. "What makes this program unique is Sotheby's personal attention and transparency, their ability to convey the uniqueness of Sotheby's through the content.

"They are sharing their heart," he said. "This is an approach that all marketers can model and learn from."