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## Hidden persuaders

By Georgina Adam

A look at the (very private) world of the top art advisers



Thea Westreich in her NYC offices

They don't figure in the lists of top collectors, yet they spend millions every year at auction and at dealers. They get first dibs on the most sought-after works of art at the top fairs, yet outside the art world their names are unknown – and they like to keep it that way. They work in a profession that hardly existed 10 years ago, which is expanding rapidly, and for which there are no recognised qualifications. Yet their taste can mould what collectors buy and have a far-reaching influence on setting trends for other collectors – as well as having a major impact on the market itself.

Welcome to the world of art advisers, a term that covers everyone from twentysomething former gallery interns with chutzpah to, for instance, the New York-based Thea Westreich, whose A-list client roster includes Chicago's Pritzker family, venture capitalist Richard Kramlich and the San Francisco power couple Norah and Norman Stone.

Anyone can become an art adviser. Patricia Marshall, who previously worked for the French luxury goods mogul Bernard Arnault and now includes the Mexican collector Eugenio López and fashion group Zadig and Voltaire among her clients, admits that when she started in 2003 she had "no qualifications whatsoever". And while there is a professional association in the US, a number of the most respected advisers don't even belong to it. Top advisers are very happy to remain under the radar, and protect their big-name clients at the same time.

As an occupation, art advising mainly started after the mid-twentieth century and has really exploded in the past 10 years. Before that, collectors generally relied on art dealers, or were guided by their local museum directors and curators. In the 19th and early twentieth centuries the driving force behind many great collections – often now in museums – were legendary merchants such as Duveen (Morgan, Frick and Mellon), Agnews (Kenwood House) or Vollard (Schukin and Morozov). But "advising is not as new as one might think", Westreich points out, noting that Velásquez counselled King Philip IV of Spain on his acquisitions in the 17th century.

"Today the playing field is far bigger, and there is no longer a single way of building up a collection," she says. The vastly expanded art market is not now just concentrated in western Europe and the US; China, India, the Middle East and Latin America all offer a lot of new art and artists. The events are worldwide as well: from art fairs such as Hong Kong and Dubai to biennales, triennials and other happenings, from Yokohama to São Paulo. And the choice is rich, from the proliferation of art galleries to the sophisticated operations of the auction houses. Buyers – who are often busy making money – simply don't have the time to stay informed about everything that is happening. Advisers' mobility is important, says Noah Horowitz, author of *The Art of the Deal: Contemporary Art in a Global Financial Market*. "Their numbers have increased in lockstep with those of independent curators," he says, adding that "advisers also provide valuable financial services, on tax for instance".

"Our typical clients are time-poor but very wealthy and savvy," says Spencer Ewen of the London advisers Seymours. "They like the

fact that we are independent from both dealers and the auction rooms.”

Today most of the very wealthy wouldn't dream of buying art without an adviser. Dasha Zhukova, partner of Roman Abramovich and founder of the Moscow Garage Centre for Contemporary Art, hired the former Gagosian director Mollie Dent-Brocklehurst (she has now moved to run Pace's new London operation). Hedge fund honcho Steve Cohen works with the New York-based Sandy Heller, who also advises Abramovich. The Dallas philanthropist and collector Howard Rachofsky has been a long-term client of the influential Allan Schwartzman, who also advises Brazilian mining billionaire Bernardo Paz.

“In the world of wealth people are totally conditioned to have advisers in all aspects of their lives – from their stylists for their wardrobe to their art,” Westreich says. “They like to feel confident that someone is looking after their specific needs.”

Indeed, it is becoming rarer for dealers to see clients directly, according to London's veteran modern art dealer Thomas Gibson, who has decided to relaunch himself as an art adviser. “In the gallery today I often see advisers – sometimes more than one – rather than the principals,” he says.

For novice collectors, advisers are there to guide – and often educate – their clients. “If you see a Robert Ryman [whose canvases can be apparently plain white] for the first time at an art fair, you may absolutely not understand his significance nor his prices,” Schwartzman explains. But advisers are divided on the extent to which they should influence their clients. Some can change a collector's direction – Schwartzman says that when he first started working with Paz, he was collecting Brazilian modernists. Now he commissions works of art from leading international as well as Latin American artists for Inhotim, Paz's sculpture-cum-museum park in the Brazilian countryside. And his choices have certainly affected what other collectors in his country are buying.

Other advisers say that their role is to help clients find the best work at the best price, even if it is not to their own taste. “You tell the truth, give them the reasons you don't like it, but at the end of the day it's their money,” says Gibson.

In today's highly competitive world one of the key roles of advisers is to give access – both to the art world in general, and to artists and works of art in particular. Dealers often will not sell to someone they don't know, because they want to “place” works in a good collection or museum, and fear speculators, who might “flip” works quickly into auction. “If you don't have an adviser, you can't get the works,” says Marshall.

“The advisers we know and work with are very important to us, we trust them and we trust the collections they are building,” Martine d'Anglejan-Chatillon of the London dealer Thomas Dane explains.

Trust is important, because for every good adviser, say dealers, there are plenty of bad ones. “Lots of them come on ‘fishing expeditions’,” says Gibson. “They ask for a transparency of a work of art, and a price, and then try to find a client for it.” In the art market, hawking around a work of art can “burn” it by overexposing it.

Another criticism levelled at advisers is that their growing influence has led to homogenisation, particularly in the private art museums that are proliferating today. In the past, collectors could be highly individualistic, with the Barnes in Pennsylvania or Sir John Soane's museum in London, for instance, reflecting the quirky, but very personal, taste of their founders. Now, with advisers “ticking all the boxes” to ensure that all the major names are represented, their collections have lost that singularity. “We live in a global era,” says Horowitz. “The art world is no different from other sectors, and just as in a financial portfolio you will have blue-chip shares, so in a collection today many believe there are must-hold artists.”

“There are indeed people who say that they must have ‘one of those, and one of those’ – that's defeating for anyone with a brain,” says Westreich, “but it can also be the start of a conversation. We can offer alternatives to this approach, and if you really want a collection of distinction, the adviser can take you there,” she concludes.



Art adviser Mollie Dent-Brocklehurst (right) with collector Dasha Zhukova in action at Frieze art fair