

ART ADVISORY 101 - MODULE 5

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Two Pager Business Plan ABC Art Advisory (EXAMPLE)

This is an example business plan to give you an idea of what your two-pager may look like. Writing a business plan, even a two-pager, will help you to focus on your goals. You can review this plan periodically to see if you are achieving your goals and if not, where you need to make changes to your approach.

1 market OPPORTUNITY

What is the gap in the market that you're looking to fill?

Contemporary photography is a fast-growing field of the contemporary art market (In 2016 it made up XX % of the global contemporary art market. The international contemporary photography market was \$ XXX million in 2016) with an increasing number of international collectors interested in pursuing opportunities.

Auction houses and galleries employ photography experts and art advisory firms include photography in their offering, but no independent art advisory firm exists that specializes in contemporary photography. ABC Art Advisory will fill that gap in the market.

2 our VISION

What is your vision for your company in the next 1, 5 and 10 years?

ABC Art Advisory is a Limited Liability Company set up in 2017 in New York City by Anastasia Beck. Anastasia has worked in the contemporary photography field as an expert for over 20 years and has excellent connections with both experts and collectors.

ABC Art Advisory will be the leading art advisory firm specializing in contemporary photography on the East Coast by 2020. We aim to have a 10% market share of the global contemporary photography advisory market. Headquartered in New York City, ABC advisory will service collectors worldwide and potentially expand to other international art centers (London, Paris, Hong Kong) after 2020.

3 our MISSION

How will your services address the need in the market?

ABC Art Advisory helps collectors of contemporary photography to acquire the best quality contemporary and Post-War photography for their collection.

4 HOW do we help our clients

How are you able to provide your services to your clients?

- Through our international network of photography worldwide we are able to source works as well as provide collectors with off-market opportunities.
- In transactions we operate as our clients' fiduciary to protect their interests.
- We operate a virtual business but we meet with clients face to face in their homes.

5 WHAT do we do

What is the description of your services?

We help our clients make smart acquisition and sales decisions through thorough market research whilst providing a white glove service (i.e. recommendations for appraisals, collection care, conservation).

6 WHO are our clients

Be specific here. It will help you in your marketing efforts.

- 1 Experienced photography collectors in NYC looking for opportunities
- 2 Starting collectors in NYC who need guidance on buying contemporary photography

7 our PRICING STRATEGY

How much do you need to charge to make your revenue goals? What will the market be willing to pay for your services?

- 1 Flat fee on acquisitions below \$50,000 - \$5,000
- 2 Ten % fee on acquisitions above \$50,000
- 3 Ten % fee on sales above \$50,000
- 4 For works valued above \$500,000, fees can be negotiated on a case by case basis
- 5 Other projects charged at an hourly rate of \$150

8 our projected REVENUE GOALS

These are all fictitious numbers, but when you do your Two-Pager Business Plan you need to make sure the numbers add up for your specific situation. What is your break-even point and when do you start making a profit?

Revenue 2018	\$100,000
Expenses 2018	\$ 50,000 (rent, marketing, utilities, travel)
Revenue 2019	\$150,000
Expenses 2019	\$100,000 (rent, marketing, utilities, admin assistant, travel)
Revenue 2020	\$200,000
Expenses 2020	\$125,000 (rent, marketing, utilities, admin assistant, travel)

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