

Q. Why do I need an art advisor?

A. For a novice collector, an art advisory service provides years of experience and relationships with museums, galleries, private dealers, and auction houses. Art experts assist with identifying the targeted area, time period, or medium that the collector plans to focus on and a strategy for the collector. They can help streamline collecting activities and provide provenance, authenticity, and research for specific artworks as well as guide collectors through sales negotiations, determine fair market values, sell a work of art effectively, handle complicated international customs, and help you borrow against or leverage a work of art. It is an art advisor's goal to make collecting easier.

One of the distant advantages of using an art advisor is that they can insure client anonymity both in private negotiations and at auction by serving as the face of conveyance. An art advisor can also help insulate a collector from the transaction as best of possible by thinking objectively about the art.

For intermediate collectors, or anyone who has some experience purchasing a work of art, art advisors can offer detailed advice on tax planning, insurance, conservation and restoration. The advisor will provide for arrangements of sales and acquisitions at the behest of the collector.

One of the most important areas in which an advisor can prove exceedingly valuable is in estate planning. Advisors can help with the dispersion of a collection through inheritance, donation to museums or organizations, or through sale at either auction or private sales. The advisors can also help set up trustees, maintenance, and security for a collection. The unbiased and professional advice can greatly help ease the process of a difficult time of transition.

Art advisory services will try to assist a collector in understanding that purchasing art is similar to traditional investing, but unlike traditional investment, art can end up involving personal aesthetic taste, conservation concerns, and art historical research, beyond money and value. It is an art advisor's responsibility to remind a collector that any discussion about art requires careful consideration and must be made with the proper information at hand.

Article by Robert Flax, a New York based writer.