

Is corporate art collecting still a thing?

The corporate art collection may have changed since the 'greed is good' days but it still has an important role to play in terms of branding and wellbeing.



Conrad Ventur, *13 Most Beautiful Screen Tests*, 2009-11, installed at BresicWhitney's Darlinghurst offices. Image supplied.

DR DIANA CARROLL

Monday 14 September, 2020

A significant corporate art collection has long reigned as a symbol of prestige, a marker of success, and an embodiment of a company's aspirations and brand values. It can boost the brand, enliven the corporate workspaces, demonstrate a commitment to social responsibility, and may even be a good long-term investment. And many corporate collections favour works that are optimistic and energised as a way of demonstrating their agility and future-focus.

Global banking corporation UBS is often regarded as the benchmark in corporate art collecting and includes paintings, photographs, drawings, sculptures and video art. The [UBS Art Collection \(https://www.ubs.com/global/en/our-firm/art/art-collection.html\)](https://www.ubs.com/global/en/our-firm/art/art-collection.html) has been amassed since the 1960s and currently represents artists from over 70 countries. The collection's mission is to build and maintain a seminal body of work that provokes thought while being inspirational. UBS is also committed to supporting and encouraging the artistic communities in places where they have a business presence. For UBS and other major corporates, the art collection becomes part of their brand signature. It tells the world that they are culturally engaged and have a vision beyond the bottom line that adds value for shareholders, employees, and clients by underlining their brand image.

The formation of these corporate collections often combines a particular passion for art by an individual in the organisation who wants to champion the cause, with their appreciation of the role of art in nurturing wellbeing for staff and clients. Selected works from the collections are often on display in their offices and workplaces, creating a sophisticated and welcoming built environment.

Australian financial powerhouse Macquarie has built an impressive art collection over 30 years or more. Works from [The Macquarie Group Collection \(https://www.macquarie.com/au/en/about/community/macquarie-group-collection.html\)](https://www.macquarie.com/au/en/about/community/macquarie-group-collection.html) are displayed in their offices around the world and are usually open to the public in the Space Gallery in Sydney's Barangaroo (temporarily closed at the moment due to COVID). Amassed under the auspices of the Macquarie Group Foundation, the Collection features art in all media, around the theme *The Land and its Psyche*, reflecting the diversity of the Australian landscape as seen through the eyes of its artists. Macquarie also supports a major annual acquisitive Emerging Artist Prize as part of its commitment to art.

BUILDING FROM SCRATCH

Professional services firm Deloitte took the opening of its new building in Melbourne as the catalyst for creating a new purpose-built art collection.

'Olderfleet is our first new office in Melbourne in ten years, which provided an opportunity to build a new collection from scratch,' said managing partner Paul Rehder.

The collection features works by contemporary Australian artists with an emphasis on emerging and Indigenous artists. A localised theme is embedded into the collection.

‘The collection’s narrative is “surprise and delight” with the art reflecting the urban Melbourne experience, where surprises can be found at every turn,’ Rehder said.

It’s also important that the works in the collection reflect the company’s personality and corporate values. ‘We are looking for bold, diverse, game-changing work that encourages our people, clients and visitors to our offices to think differently about the world,’ he said.

‘The collection’s narrative is “surprise and delight” with the art reflecting the urban Melbourne experience, where surprises can be found at every turn.’

- Paul Rehder

Art consultant Mark Hughes advises corporate and private collectors on building their collections. He says the corporate approach to art collecting reflects broader changes in the workplace.

‘Over the last five years the appearance of the corporate workplace has changed dramatically. The environment is more agile, more relaxed, and priority has been given to an environment that promotes good mental health – everything from hot desking to indoor plants and art – they all have a role in making an environment of better quality.’

As Hughes asserts, a flexible, friendly, and stimulating environment is one important factor in organisations getting the best performance from their staff. ‘If they are not considering art as a crucial part of the work environment, they are not providing the best opportunities for their staff to perform well.’

Hughes advised Sydney property group BresicWhitney on their purchase of *13 Most Beautiful: Screen Tests Revisited*, a major work by New York artist Conrad Ventur. This video artwork is a recreation of screen tests made by Andy Warhol, using the same actors, some 45 years later. Filmed in black and white, these distinctive faces stare out at the viewer, unmoving except for a tiny blink or almost imperceptible twitch of the mouth. ‘I sent out emails far and wide, literally the world over, to search for those three channels,’ said Hughes. ‘We bought the second edition and the third was acquired by the Whitney Museum in New York.’

BresicWhitney has a collection of over a hundred works which are on display in its offices across Sydney. Shannan Whitney, co-founder of the company, said art is integral to establishing the brand's personality.

'I want our collection to represent the fact that we are contemporary, progressive, edgy, and that we are prepared to be bold and risk taking. I think art does say a lot to people about who we are,' Whitney told ArtsHub.

Max Germanos, director of 3:33 Art Projects, is an art innovator and leading corporate art curator. He says that while some corporate collectors have reduced their buying post-GFC, most notably some of the banks, others are finding new ways to be involved with art.

'They have embraced innovative ways to dynamically present art that gives back to the artists, galleries, their clients and staff,' Germanos said of the new corporate art programs.

'I want our collection to represent the fact that we are contemporary, progressive, edgy, and that we are prepared to be bold and risk taking.'

- Shannan Whitney

3:33 Art Projects pioneered a program with law firm Clayton Utz in their Sydney and Melbourne offices to present The Clayton Utz Art Partnership. 'This Partnership presents a six-month exhibition for two artists at different stages in their careers,' said Germanos.

Bank of America also worked with 3:33 Art Projects when it launched a new program in Australia that features exhibitions by some of our leading living artists in their Sydney offices. 'The approach is to celebrate these artists and break down traditional barriers to introduce the artists to new audiences in stunning settings. It allows people time to live and enjoy the art,' said Germanos.

ART AFTER COVID

Art consultant and valuer Stella Downer agrees that corporate collections have waned in recent times, saying many have been sold off over the last ten years, with some corporates now choosing to host exhibitions rather than purchase works outright. As

she observes succinctly, 'Some artists find this successful; others do not.' Interestingly, Downer said COVID has been something of a silver lining for arts sales in Sydney. 'Clients tell me they can't travel so they are spending that money on art. All good, I say!'

Australian art entrepreneur Paul Becker is the founder and CEO of Art Money, an online financial platform that makes art ownership more accessible. He believes the transition to a more fully digital economy will be of real benefit to Australian artists.

'The Australian art scene is world class. It's just very small by international standards. Amazing artists, quality galleries, engaged buyers, ridiculously good value. And of course, Australian Aboriginal artists – the world's oldest continuous culture – are creating art which is both extraordinary and contemporary,' he said.

Becker believes Australian art is a bit of a hidden secret in the international art world.

'I hope I may be able to help change that one day. Now that the art world has been belatedly forced to embrace e-commerce, I think the potential for Australian art and artists to find overseas markets is stronger than ever.'

For many corporate collectors, an art collection offers an opportunity to bring people together. Paul Rehder of Deloitte says art is now very much on the agenda for all their future workplaces. 'We see it as a way to create conversations and connections. An inspiring collection forms the foundation for a range of activities to bring people together and strengthens staff engagement.'

ABOUT THE AUTHOR

Dr Diana Carroll is a writer, speaker, and reviewer based in Adelaide. Her work has been published in newspapers and magazines including the SMH, the Oz, Woman's Day, and B&T. Writing about the arts is one of her great passions.
