

An interview with advisor Marla Wasser

ART AS A LUXURY INVESTMENT

ART AND FASHION HAVE ALWAYS EVOLVED SIDE BY SIDE, FOR FASHION, LIKE ART, GIVES VISUAL EXPRESSION TO THE CULTURAL ZEITGEIST. DURING THE 1920S, SALVADOR DALI CREATED DRESSES FOR COCO CHANEL AND ELSA SCHIAPARELLI. IN THE 1930S, FERRAGAMO COMMISSIONED DESIGNS FOR ADVERTISEMENTS FROM FUTURISTIC PAINTER LUCIO VENINA, WHILE GIANNI VERSACE COMMISSIONED WORKS FROM ARTISTS LIKE ALIGHIERO BOETTI AND ROY LICHTENSTEIN FOR THE LAUNCH OF HIS COLLECTIONS. YVES SAINT LAURENT'S VAST ART COLLECTION, RECENTLY AUCTIONED AT CHRISTIE'S IN PARIS, TESTIFIED TO HIS GREAT LOVE OF ART AND REVEALED THE INFLUENCE OF A VARIETY OF ARTISTS ON HIS OWN DESIGNS.

— By *Angelica Vendette*

Photography Lily & Lilac

While the relationship between art and fashion has always existed, the luxury goods market for art has been on an upward climb over the past decade. In large part due to globalization and an increased demand for one-of-a-kind creations, art — much like designer clothing — is now synonymous with status and disposable income. In a market where every piece is unique, and thus highly coveted, it is that much more important to be knowledgeable and informed about a purchase. *DTK MEN* sat down with Marla Wasser, art advisor and independent museum curator, to discuss the importance of being informed in today's luxury art world.

As an avid art aficionado herself, Wasser established her own boutique advisory and curatorial firm, Pursuits Inc., in 2007. With over three decades of experience in collecting, Wasser has not only curated critically-acclaimed art exhibitions here in Canada — most notably an original Andy Warhol exhibit (pieces of which are thoughtfully scattered across her office), as well as the award-winning RAM: Rethinking Art and Machine — but she has also built up a high society client base for her advisory business. As an art advisor, Wasser acts as an independent third party that works directly for her clients providing well-researched, unbiased expertise.

"Collecting art is very personal, so I act as an extension to my client's vision. With their guidance I am the eyes and ears behind the scenes with highly covetable international relationships that have taken many years to develop," Wasser explains. "I am the facilitator and connector, working with their direction to develop people's dream collections—finding the art they love in a highly personal and confidential manner."

As the art world has exploded over the last decade, an advisor is considered an important part of a client's trusted circle of experts, along with their lawyers and financial advisor.

"Over the past three decades I have built long-standing relationships with galleries, artists, dealers, and collectors on the foundation of our shared passion for art. These relationships have allowed me to understand the intricacies of how the art market operates, have first access to newly available works, obtain gallery discounts, and learn who is involved and at what level. Access is essential to sourcing high quality artworks but in addition to that, navigating a world with limited transparency successfully only comes with experience. It is very important in my job as an advisor to mitigate risk for clients, and through the years I have learned the ins and outs of the art world and how to navigate it both personally and professionally."

In fact, a large part of Wasser's work at Pursuits Inc. revolves around mitigating risk for her VIP clientele and protecting them throughout their luxury purchase. By providing transparency about the buy and the process of acquiring the work itself, she ensures her clients get the best access and financial guidance: Are they buying from an honest gallery? Will the artist's market be manipulated? Will the artist's work have value in 10 years? She asks the tough questions so they don't have to.

Equally important is the origin and validity of the artwork itself. Much like knock-off designer handbags, the art industry faces widespread counterfeit issues. Just this year, Sotheby's in London was forced to take back a forged £8.4 million Frans Hals. An art advisor will not only include in-depth market research by meticulously analyzing auction databases, monitoring market trends, and consulting a wide-range of private sector sales, but they will also work very closely with independent certified conservators worldwide to ensure the validity of the artwork under consideration.

"The art world is a tricky place. In today's market, where art is so highly coveted, the role

of the advisor is to have the established relationships to get the right discounts and most importantly, the right works. A collector faces potential issues on many levels. A new art collector will often not get a discount because the gallery doesn't know them and doesn't feel obligated. A collector has to be protected and know they're acquiring the works intelligently. There is no status quo from one person to another on how you put value on an artwork; a new buyer won't be privy to the information and access, and won't be protected in a world without transparency."

In addition to procuring exquisite art for her clients, Wasser also offers an enhanced art experience, where she encourages her clients to join her in exploring select museums and gallery exhibitions to help inspire and focus the foundation of their collecting philosophy. "As an extension of the art advisor services, I help extend a client's relationship with art in the real world in a number of ways: I will alert them to upcoming exhibitions in cities they're travelling to, connect them with gallery owners abroad, and introduce them to artists they're keen to meet. Pursuits Inc. is more than an art advisory; my clients mean a lot to me and I want to inspire a love of art in them."

Wasser's passion for the industry runs so deep that she also mentors young professionals and artists in both art advisory, exhibition production, and career development. She also created Women Connecting Around Art, a lunch-and-learn series for young professional women to connect through an open forum discussion. Whether you believe in hanging art on your walls and in your closet — because of course, fashion is art — or whether you simply believe that art is a great investment, get in touch with Marla Wasser and her team Pursuits Inc. by visiting www.pursuitsinc.com or on social media @pursuitsinc.



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