MARKETING MIX'S PERSPECTIVE OFAUCTIONEER: A CASE STUDY OF FINE ARTS

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Abstract: The value of most important art work is created by public auction, especially by professional auction house in art. The fine arts markets are a multi-billion dollar international business. In the past decade, there is a limited research about marketing mix survey on art auction. The purpose of this paper is to explore marketing mix's perspective of auctioneer; regarding as a marketing intermediary of art transactions, field of fine arts. The author illustrates by a case study. The paper surveys one auction in Hong Kong, related to auction well-known artist in Chinese painting, which recently held by a renowned auctioneer of art. This study employed qualitative data collection method; both participationand individual interview on key related persons of auctioneer. The result reveals marketing mix's perspective of auctioneer which attracts customers to the auction, the customers are very eager to purchase large amount value of paintings. The paper identifiesfactors regarding product characteristics, artist reputation, auctioneer reputation, expert reputation, price setting, company location, effective marketing materials, online advertising, auction venue, delightful exhibition, company website, skilled employees, and service process. These key factors impact on success of art auctioneer. The finding reveals that the high value of arts is established by public auction. Marketing mix strategy is vital to help auctioneer to cope the high value of returns on art assets. Academician can extend to the future research on testing data of art auctions to develop consumer behavior model on art. Besides, marketing strategy of e-auction for arts is remarkable to study.

Keywords: Marketing Mix, Auctioneer, Fine Arts, a Case Study