

Six Golden Rules of Art Collecting

Contributed by Carol Chua

PART 2 - SIX GOLDEN RULES OF ART COLLECTING

Successful art collectors observe several golden rules of art collecting:

1) BUY WHAT YOU LIKE

This should be obvious, but this golden rule is actually often given a low priority by novice art collectors, much to their regret later on. Remember, art is meant to be displayed and enjoyed. Don't buy anything which doesn't appeal to you.

Explore!

You can never go wrong with buying any kind of art, as long as it gives you pleasure and it is within your budget. Buy what appeals to you. Art is individualistic, so go ahead and explore. You don't have to follow well-trodden paths and buy familiar art. Let art be an expression of your personality.

Do Your Research And Planning

For serious collectors who are interested in building a collection with some value, it's good advice to do some homework before you put your money down. Collecting is really about focus, or building a meaningful grouping of pieces, rather than just randomly acquiring and displaying pieces. Careful planning and research is what sets smart collectors apart from others.

2) EDUCATE YOURSELF

The more you know about the subject, the better. This is especially important if you're considering parting with a hefty sum of money for a piece of 'art'. You don't need to be professionally trained to make smart decisions about art. Anyone can become a wise collector with patience and discipline.

Know Your Subject

Ask yourself why a particular piece of art is worth acquiring. Keep this mantra going in your head:

- * Who is the artist?
- * How important is the artwork?
- * What is the artwork's history and documentation?
- * Is the asking price fair?

We'll examine these questions in detail in Part 3 of this series, titled "THE ART OF ASSESSING TRUE VALUE".

3) DEVELOP A MASTER PLAN FOR COLLECTING

If you're planning to collect art seriously, you should think beyond picking up just anything that catches your fancy. There are millions of collectors out there and plenty of piecemeal collections. What makes a collection superior to others and, therefore, more valuable?

Purpose And Planning

The smartest collectors plan every acquisition. They never collect in a haphazard way. Once they've decided what they like, they start planning some sort of order or characteristic for their collection. Smart collecting is organized. It is well thought-out so that all the pieces in the collection relate well to each other. Everything in the collection should work together to strengthen the collection, and not be out of place.

This is purposeful and planned collecting. A good collection should illustrate a point, or address a question, such as "How has the use of colors in stone lithography progressed?" A good collection enhances understanding of a certain area of art, or even a certain period of an artist's life. It should have fine and, ideally, rare specimens of the subject. Brought together in a meaningful collection, each piece has more value.

Meaningful Organizing

You can organize your collection in various ways. Like an essay, it should have a beginning, a middle and an end. Using, as an example, the topic of colors in stone lithography, you can organize your collection under artists, regions, dates, styles, subject matter, and so forth. For instance:

* Artists renowned for stone lithography, which would obviously include master stone lithographer Edna Hibel. This grand dame is profiled in my art, collectibles and gifts website on this page: <http://www.cherishcollectibles.com/site/1256072/page/525250>

- * American stone lithography masters
- * 20th century stone lithography
- * Stone lithographs with people as the subject
- * Renaissance-style stone lithography

Be Your Own Curator

Have a 'script' in mind. Just like for museums, you should aim to present your collection in a logical, meaningful way, so that it educates and enhances appreciation. Because of your diligent 'curatorial' efforts, viewers should bring away a better understanding of the subject.

4) KNOW THE ART MARKET

Great collectors know the marketplace, and the marketplace knows them. Be informed and get plugged into the grapevine! Cultivate a good standing with art retailers and let them know that you wish to be informed when choice art pieces become available. You have to be tuned in to get the best finds!

Do your homework and get out there! I'll tell you how to have an edge in Part 4 of this series, titled "KNOW THE ART MARKET".

5) CARE FOR YOUR ART COLLECTION

I've seen valuable creations ruined because of careless handling and storage. Don't let this happen to your art pieces. Develop a system to protect your collection from hazards such as pollution, humidity, heat and light. More about this subject in Part 5 of this series, titled "ART CONSERVATION 101".

6) PLAN FOR POSTERITY

Your art collection is a valuable legacy. Don't allow it to be decimated when you are no longer around to take care of it. Make detailed plans for its future ownership. Details in Part 6 of this series, titled "LEAVING A LEGACY OF ART".

Have Fun Planning Your Collection!

Building a good collection takes time, but you will derive much satisfaction with each acquisition, knowing that the effort will be worth it. In fact, the process of developing a good collection is often as fun as it is rewarding, as you hunt down choice pieces through gallery visits, research, social events, leads, auctions and various avenues. A whole new world will open up to you!

Copyright © 2006 Carol Chua - Carol Chua is an ex-corporate warrior turned entrepreneur, writer and co-owner of Cherish Collectibles, an online gallery of art, collectibles and gifts by multiple award-winning American artist Edna Hibel. Visit <http://www.cherishcollectibles.com> to see this renowned artist's beautiful artwork. Carol also co-owns an online jewelry store with a nature theme, featuring creations by award-winning artist JonY, at <http://www.silver-butterfly-jewelry.com>