

A Collector's Guide to Choosing an Art Advisor: What to Know, What to Ask, and What to Avoid

Our resident art advisor offers expert insights on how to find the right advisor for you.



Galleri Nicolai Wallner's booth at Art Basel 2023. Image courtesy of Art Basel.

This is [Street Smarts](#), a column from art advisor Ralph DeLuca that offers art world veterans and newcomers alike a straight-talking, no-bullshit guide to the aloof and difficult-to-crack contemporary art market. In the first installment of a two-part series on art advisors, DeLuca offers advice to collectors considering working with one. Next month, DeLuca will offer gallerists a guide for turning advisors from gatekeepers into cheerleaders.

I know what you're thinking. *Oh, wow, an art advisor is writing about hiring an art advisor, how self-serving.* Well, okay, you are not wrong—but you are not entirely correct, either. I *am* an art advisor, but I'm also an art collector who hired an art advisor.

When I started building my collection over 20 years ago, I had no clue what to look for—I didn't even know if art advisors were necessary. A few expensive mistakes later, I hired [Todd Levin](#). He became a mentor and informed how I shaped my own advisory business. After doing a ton of research and seeking out testimonials, I connected with Todd on Facebook, of all places. I told him a bit about myself and my collecting goals, as well as providing art-world character references to show him I wasn't wasting his time. The rest was history.

In this article, I want to answer two questions. First, how do you know if you need an art advisor? And second, what should you look for in one? Before I get to that though, some groundwork.



Jenkins Johnson Gallery at Frieze New York 2024. Photography by Casey Kelbaugh. Image courtesy of Frieze and CKA.

What Is an Art Advisor?

I have a question: When you, an art collector, walk into a gallery or auction house to purchase a work of art, who is the actual client? Many of you might say, *I'm buying the art—I'm the client*. But I disagree. You are the *customer*, not the client. The true client is either the artist (in the primary market), the consignor (in the secondary market), or the business itself—because at the end of the day, their priority is their financial bottom line.

Now, consider an [art advisor](#) walking into that same [gallery](#) or auction house on behalf of their client. Their fiduciary duty should be 100 percent to the collector they represent. An art advisor is your agent and advocate; they are there to ensure that the works sourced for your collection align with your best interests. A proper art advisor is not a dealer, broker, or gallerist—nor are they a TaskRabbit fetching a one-off item.

Many advisors handle pricing differently. The monies paid to an art advisor should be agreed up front with the client with full transparency, and the advisor should only be compensated from one side of the transaction.

Typically, the fee structure of an art advisor falls into one of three models: a percentage of the purchase price of a work (invoiced separately from the work itself, at the time of

purchase); a retainer (usually yearly, with a guaranteed base amount to cover the art advisor's time, expenses, and some purchases); or specific, project-based fees.

How Do I Know If I Need an Art Advisor?

The true answer to the question of whether you need an art advisor is that many of you may not. If you're buying a few pieces of art to hang in your home or office, and the cost is only a fraction of your net worth, an advisor might not be necessary. If you're not concerned with social clout or investment value and are simply purchasing what you love, you likely don't need one. There's no *wrong* way to collect—only different goals and expectations. What matters most is that your approach aligns with what you want to achieve from your collection.

Also, if you plan to pursue art full time, either as a [collector](#) or as an art-world professional, you will benefit from experiencing all the trials, tribulations, and mistakes that come with going it alone. That being said, you can certainly shave time off the learning curve by working with a great art advisor like I did.

When the uber-wealthy decide to buy a private jet, it's not so they can post selfies in their jet on Instagram. They are buying the jet because time is a valuable commodity and the only thing they can't buy more of. I would say hiring an art advisor involves the same line of thinking. Working with an advisor is another way to be efficient with your time if you are highly committed to building a collection—with the added benefit of their knowledge and access.



Richard Saltoun Gallery's booth at Art Basel Miami Beach, 2024, with work by Greta Schödl. Image courtesy of Art Basel.

What Should I Look for in an Art Advisor?

I'm assuming that if you've read this far, you're at least considering the idea of employing an [art advisor](#) to help you. Let's get into the points that I believe are things you need to consider before hiring an art advisor.

1. Reputation.

When I was looking to hire my own advisor, it was important that they have a great reputation in the art world. Be wary of the art advisor donning expensive fashion, with married or family wealth and a high-priced formal education. None of these things makes a good advisor, and, in many cases, can overshadow their actual merits and accomplishments. The art industry is still a handshake business and word of mouth is extremely important. Your reputation can take your entire lifetime to build and can be ruined with one bad deal.

2. Access.

I was mostly interested in the primary [market](#) and wanted an advisor who could help me move up waiting lists for sought-after artists. Relating back to point number one, an advisor's reputation in many cases is even more important than the volume of transactions they facilitate. Consider that in the secondary market, some of the best items and/or deals never make it out on general offer and are often handled very discreetly through trusted advisors. Without the right contacts, you might never know that a work you want is even available for sale.

3. Transparency.

I didn't want an advisor who acted as a barrier between me and other [dealers](#), collectors, or artists. I wanted to know where the works I was buying were coming from. I also wanted dealers to invoice me directly so that I knew the exact purchase prices (as well as how much I was paying my advisor). I wanted to be confident that my advisor was only getting compensated from me and getting me the best deal possible.

We have all seen in the press what happens when clients aren't invoiced directly from the gallery for purchased works (i.e., [the infamous art advisor](#) who had sales invoiced through their company and is now likely going to prison for misappropriating clients' funds). I never understood how an advisor could tell a gallerist, "My client is buying this but you need to pay me." Whoever pays the advisor is that advisor's client. There are obviously exceptions, but seeing as this is my column, my opinion goes.

4. Skin in the Game.

I'm amazed by how little importance people place on whether their advisor is a collector themselves. I have to call bullshit on the fact that it's a conflict of interest for an art advisor to collect because it might lead them to compete with their clients. Going back to the two former points—reputation and transparency—that should never happen.

We need to normalize the idea of asking advisors the same questions they ask their clients: what they own, when they bought it, and what they paid.

I wanted an advisor that was a collector of something. It didn't have to be art—it could be watches, design, comic books. It's very easy for an advisor to say, "Oh, this work only costs \$200,000"—but if they haven't had to make these kinds of decisions for themselves, they can't fully relate. I wouldn't want a financial advisor who didn't invest in the stock market or a real estate agent who has never owned a home. To argue with the beautiful Michelle Pfeiffer in the movie *Scarface*: Art is a business where you *should* get high on your own supply.

5. Information.

These days, anyone with access to the Internet can learn about art history. But the art market is a business that trades heavily on inside information. Which artist is about to move to a big new gallery? Who has a yet-to-be-announced major exhibition or is poised to represent their country at the Venice Biennale? Are there a bunch of works being sent to auction and will that harm the artist's market? Has the artist said or done something that could cost them their career and collector support? These are all questions I'd like my art advisor to be able to answer.



Visitors at Frieze London, 2024. Photography by Linda Nylind. Image courtesy of Frieze.

Where Do I Go From Here?

Whether or not you choose to work with an art advisor, informed collectors build stronger collections and are happier with their decisions. For those who don't have the time and money to get a fine arts degree—and those that have one but need to learn more (wink)—I compiled two lists of books to arm you with the information one would hope to get with a formal degree.

That said, there is no substitution for transacting and collecting art. You could read and memorize Lance Armstrong's autobiography, but if you never get on a bike and learn how to ride, you'll never be in the Tour de France.

Ralph's Reading List

Books on Art History and Connoisseurship

1. *The Story of Art* (1950/2023) by E.H. Gombrich
2. *Voices of Silence* (1951/1978) by Andre Malraux trans. Stuart Gilbert
3. *Against Interpretation* (1966) by Susan Sontag
4. *On Photography* (1977) by Susan Sontag
5. *The Annotated Mona Lisa, Third Edition: A Crash Course in Art History from Prehistoric to the Present* (1992) by Carol Strickland and John Boswell
6. *Groundwaters: A Century of Art by Self-Taught And Outsider Artists* (2011) by Charles Russell
7. *Tell Them I Said No* (2016) by Martin Herbert
8. *African Artists: From 1882 to Now* (2021) by Chika Okeke-Agulu and Joseph L. Underwood
9. *Picasso's War: How Modern Art Came to America* (2022) by Hugh Eakin
10. *The Story Of Art Without Men* (2022) by Katy Hessel

Books on Collecting and the Art Market

1. *Fashion/essay* (1904) by Georg Simmel
2. *On Art and Connoisseurship* (1942/2008) by Max J. Friedländer
3. *The Economics of Taste* (1961/1982) by Gerald Reitlinger
4. *Making Modernism: Picasso and the Creation of the Market for Twentieth Century Art* (1995) by Michael C. Fitzgerald
5. *Duveen: A Life in Art* (2005) by Meryle Secrest
6. *Talking Prices: Symbolic Meanings of Prices on the Market for Contemporary Art* (2007) by Olav Velthuis
7. *The Art of Forgery: The Minds, Motives and Methods of Master Forgers*(2015) by Noah Charney

8. *Cosmopolitan Canvases: The Globalization of Markets for Contemporary Art* (2015) by Olav Velthuis

9. *Rogues' Gallery: The Rise (and Occasional Fall) of Art Dealers, the Hidden Players in the History of Art* (2017) by Philip Hook

10. *Art in the After-Culture: Capitalist Crisis & Cultural Strategy* (2022) by Ben Davis

Roles, Defined: A Glossary

Art Advisor

An art advisor is an agent who guides collectors, institutions, and investors in acquiring, managing, and valuing art based on [market](#) expertise and aesthetic considerations. Unlike dealers, advisors offer unbiased advice and represent the client's interests without directly selling works themselves.

Art Dealer

A dealer can also be a broker acting as a middleman between a buyer and seller of a work, particularly in the secondary market. Unlike art advisors, dealers often hold inventory to sell.

Gallerist

A gallerist is a professional who owns, manages, or operates an art gallery, representing either living artists or artists' estates. Their primary role is to advance these artists' careers by securing institutional recognition and strong collector support. A gallerist's fiduciary responsibility *should* be to the artist or estate, ensuring their work is strategically placed and valued within the market.

Auctioneer

An auctioneer sells objects to the highest bidder on behalf of their owner. Their fiduciary responsibility is typically to the consignor.