

Department of Art History  
Silver Center, Room 307  
Prof. Thomai Serdari

**“Entrepreneurship in the Business of Art”**  
**Thomai Serdari (Ph.D., MBA)**

This course discusses the ideas that have propelled art and design throughout modern history but also the ideas of those who collect, discuss, and exhibit art and design in both the academic and the commercial environment. Tailored to students who have an interest in working within the visual arts industry, this class will encourage the generation of new ideas and help shape them into feasible projects. Within an art historical context that covers several approaches (from traditional to contemporary, from ancient to modern, from text to visual), the students should view themselves as young entrepreneurs within the art industry and their professor as their business advisor. By the end of the course, we should have a range of projects developed to a degree that would allow their creators to pursue them in real life.

The course is organized in three very distinct modules:

**Module One (Week One): DEPARTURE**

This is the most rigorous week in terms of readings and academic discussions. We will spend the entire week in the classroom discussing readings that set the intellectual framework for any type of venture within the visual arts industry. We will also examine the history of established institutions within the industry (i.e. museums, galleries, collections etc.) with case studies for which the students will be responsible. All discussions and presentations will take place in the classroom. During the first meeting, we will discuss what the tools of an entrepreneur are and how to use them within art history. We will also discuss the formation of teams for group projects and the nature and scope of the final project.

**Module Two (Week Two): JOURNEY**

Having mastered a few key readings and case studies in the classroom, the class will be ready to continue the discussion of the various types of businesses within the field of art by visiting several galleries (each one covering a different market niche), auction houses, and other commercial establishments to comprehend a variety of business models. The students will also have the chance to meet with people who work at these places and ask questions.

The first day of the week, however, the class will remain in the classroom to discuss student projects for the first time. This will be a presentation of the project, namely a new idea, presented either by a single student or a group (if several work together in a team). The students will have to present in front of the class. They will have to elaborate on what project they are proposing, why it is important, and how they are going to do it. There will be a critique and Q & A session.

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This week will be much lighter in terms of readings. The readings will be short articles relating to the galleries or other businesses we will visit and they will not be of a scholarly nature necessarily. This is important, as the students will have to spend time researching, designing, and developing their ideas into viable projects.

### **Module Three (Week Three): RETURN**

During the third and final week of the course, we will return to the classroom and to the fundamentals of what it takes to set up a business within the field of visual arts. We will spend Monday on another short update, or check-in, with all students. We will see how they incorporated what they learned during the week of our visits to the various establishments and how they are thinking of bridging the intellectual questions their project is trying to answer to the practical aspects of setting up a business.

### **ASSIGNMENTS**

No assignments will be collected. Instead, each student (and potentially student groups) will be required to design and create a **blog** that will develop as the course progresses. In it, students should post anything related to their initial idea, research, findings, challenges, reflections on readings, reactions, questions etc. The blog must be well written and grammatically correct. (So the writer who breeds more words than he needs, is making a chore for the reader who reads.-Dr.Seuss) The professor will be checking students' progress and blogging regularly.

The final project for this class is a new business idea within the visual arts industry. The students (or student groups) will present in front of their classmates for one final time as if they were presenting to investors who would give them the funds to materialize their venture. The presentations must be to the point, well done, and engaging. The presentation of projects will take place during the two final days of class.

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## READINGS

### Required texts for the course:

1. Osterwalder, Alexander. *Business Model Generation: A Handbook for Visionaries, Game Changers, and Challengers*, Wiley, 2010.
2. Course pack available at the NYU Bookstore ( digital format—will be accessed via XanEdu)

### Optional readings:

1. Zinsser, William. *On Writing Well*
2. Kelley, Tom & Jonathan Littman. *The Art of Innovation: Lessons in Creativity from IDEO, America's Leading Design Firm*, 2001

### CASE STUDIES:

Depending on the number of students who register for the course, this list of case studies can be edited. The goal is to have thoroughly studied the main characteristics of each institution, scholarly journal, or commercial paper before we begin our visits in the second week of the course

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| Cluster One:   | Museum of Modern Art<br>Metropolitan Museum of Art<br>New Museum of Contemporary Art<br>Cooper Hewitt Museum |
| Cluster Two:   | Art Bulletin<br>The Burlington Magazine<br>The New York Review Of Books<br>The New Criterion                 |
| Cluster Three: | Art & Auction<br>Apollo<br>Wallpaper<br>Monocle  |

### Grading:

Blogging 35%  
Presence, participation in discussions, case study presentation 35%  
Final project 30%

**NO MAKE-UPS WILL BE GIVEN. PLAN AHEAD. YOUR PRESENCE AND PARTICIPATION ARE CRUCIAL FOR YOU TO PASS THE CLASS**