# The art of branding – lessons from visual artists.

## Introduction – a fresh approach to branding

In the field of marketing, Sheff and Kotler examine the striking differences between the world of art and the world of business: the arts pride themselves on an *open* system that "creates, cajoles, undermines, confronts [and] challenges", whereas corporations, by nature have traditionally operated in a *closed* system, which is "controlled, systematised [and] resistant to change" (in Butler, 2000: 350). Meyer and Even, however, affirm that "Fine arts and marketing need not be a contradiction in itself" (1998: 279) so that allegedly *closed* systems may in fact learn from the creativity and audacity of the *open* systems within the art world. As Schroeder notes, the fine arts are visual images, and "visual consumption is a key attribute of an experience economy organized around attention", where images are "designed to capture eyeballs and build brand names" (2002: 3). Considering the dynamics of the visual arts market, this paper examines the essential connections between the world of art and the spheres of business and marketing, stressing the lessons scholars and analysts recommend that marketing should learn from the arts and, in particular, from the successful endeavours of visual artists. In doing so, our paper follows on from the work of Schroeder (1997, 2002, 2005, 2006), Kerrigan et al. (2011), Fillis (2002, 2004a, 2004b, 2006, 2009, 2010, 2011), Thompson (2008), Thornton (2009), Horowitz (2011), Robertson (2005, 2011), Robertson and Chong (2008), Muñiz et al. (2014) and others who have acknowledged what business can learn from the arts, paying particular attention to branding. Specifically, we point to the importance of understanding branding from the perspective of social, cultural and symbolic capital (Bourdieu, 1984; Swartz, 1997; Jenkins, 2002; Webb et al., 2012) as well as making economic assessments within the market. Through an examination of this interplay, foregrounding and backgrounding of symbolic and economic capital in the art world, we argue that 'mainstream' businesses can learn from the visual arts, about the increasing importance of foregrounding symbolic capital over the quest for economic returns in order to appeal to contemporary consumers as well as ensure a sustainable, credible and branded reputation in the long run.

Here, we explore how artists acknowledge the importance of encouraging social networks with agents within the art world who have the necessary cultural capital to shape a market for the artwork and disseminate the artist's artistic discourse

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to wider audiences. Coupled with these forms of social and cultural capital, artists also reinforce their artistic narrative by accruing symbolic capital (fame and reputation in the field), which can later be translated by the socially and culturally-competent art agents into economic gain. In doing so, visual artists aim to establish a brand identity and incorporate the flexibility required to ensure brand longevity on the open market. This becomes increasingly important in the age of social media, where brand control does not lie fully in the hands of the brand owner: today multiple stakeholders, including 'paying' customers as well as admirers of the brand and detractors, contribute to brand meaning and brand narratives. Gallagher and Sowa (2014) look at the importance of organisations listening, conversing and measuring through social media. Looking to the long established practices of the art market and how value is collectively attributed will provide useful insight for mainstream brands in the contemporary marketplace. Indeed Preece and Wiggins Johnson (2014) and Hede (2014) illustrate how arts audiences are developing conversations with arts organisations via social media and what we can see here, as well as in the wider marketing field, is a shift towards conversations that audiences/consumers wish to have rather than ones controlled by the organisation.

**Reconceptualising Marketing Practices**

Fillis (2009) stresses the need for stale marketing practices to be reconceptualised in the face of the pressures of increased competition, globalisation and technological development if they are to escape the shadow of Kotler's and Porter's out-dated marketing models and matrices. Marketing practice traditionally maintained that producers should gain knowledge of consumers' needs and then create products intended to fulfil those needs, whereas today's marketing experts acknowledge the need to broaden this original perspective. Therefore, taking a narrow view, marketing studies often miss out on a wealth of knowledge and differing perspectives on the same topic. Artists and art professionals, on the other hand, instinctively foster social and art criticism, taking a multidimensional and multisensory approach to reality by continually questioning the previous school of thought or *ism*. Ind (2006) maintains that branding and marketing should disregard their traditional universalising and abstracting view of the world and adopt a multifaceted and more comprehensive Cubist approach which gives many perspectives of the same thing, so that by breaking away from routine skills of thinking from single plane to multiplane, artists are able to construct individual views of the world that permit multiple interpretations (Fillis, 2002; see also Schroeder, 2010; Brown, 2010).

In order to succeed in today's competitive market, organisations should allow for this free flow of ideas and healthy criticism of current models of practice. For Fillis, the modern organisation as an art firm or *avant-garde* enterprise "allows for the application of the methods used by artists to create value to be contrasted against more conventional notions of market making" (2009: 15-16). Italian artist, architect and biographer, Giorgio Vasari (1511 - 1574), heralded the notion of the artist as a creator of new entities, affirming that "God was the first artist" (Danto, 1964: 574). The cultivation of the artist as creative individual and product-led creator accordingly sets creativity in the arts apart from other industries. Whereas the application of antiquated business theories has been criticised for stifling creativity and innovation by insisting on responding to customer demands, Fillis (2009) sees that marketing must learn from those entrepreneurial visual artists who take a proactive approach and create a demand for their work. Similarly, and drawing upon Vincent Degot's 'Portrait of the Manager as an Artist' (1987), Atkinson suggests that "aesthetics, history and criticism are to be seen as valid disciplines for the study of management" as much as business theories are (2007: 63).

The *inward* pull of customer-focused marketing means that as much as 90% of new products are essentially line extensions or improvements, whilst a mere 10% are truly innovative and actually product-focused (Fillis, 2006: 29; Fillis, 2010; Baxter, 2010). By ignoring the customer's needs and adopting a product-centred *outward* push, managers can truly create innovative commodities. Artists readily apply this approach in that they shun the notion of following market trends, opting instead to produce or perform out of their own commitment to the field and their need for self-expression (Butler, 2000). As such, artists are used to treading the fine line between artistic conventions and market demands in order to innovate in the marketplace. These self-expressing artists then need to liaise with art professionals who have the necessary social and cultural capital to filter through the creative output and bridge the artistic discourse to a wider audience of private and public collectors, cultural and corporate institutions, and art enthusiasts. Rodner and Thomson's (2013) metaphor of an "art machine" depicts the art market as an "interdependent branding mechanism" or interlocking framework of legitimation made up of several functional cogs including arts schools, galleries and dealers, art critics, auction houses, fairs and art events, (private and public) collectors, and lastly museums, each of which acts as an essential tastemaker in the cooperative construction of value in the arts (2013: 68). To paraphrase Bourdieu (in Swartz, 1997), this "art machine" therefore acts as a branded and branding structure of legitimation, where individual and institutional tastemakers actively build a brand-name for visual artists, whilst at the same time feeding off the brand-bestowing qualities of other cogs within the mechanism. Unlike previous conceptualisations of the art world, the "art machine" reveals how insiders need to (ideally) collaborate with one another in order to successfully and sustainably create a name, reputation, cultural status and a market for the artists and the artworks within the system. Regardless of this interdependency, the metaphor of an "art machine" also testifies the need for some distance between private and public spheres of art dissemination; a distance that provides some form of unbiased legitimation of the visual arts at market and institutional level. Therefore, this branded and branding mechanism works *best* at successfully and sustainably validating the creative output of the entrepreneurial artist, if there exists a balance between public and private support and consumption of the arts.

**Driving Consumer Desire**

Beyond this mechanical metaphor, we should also consider that products from the creative industries do not always overlap with consumer desires and can often result in commercial failure (Hirschman, 1983). Nevertheless, although the practice of product-centred marketing by self oriented creators is condemned by the prevailing philosophy of marketing management, Hirschman maintains that artists challenge consumers in a positive way: "if consumers are only presented with what they want or readily accept then the potential for social change and intellectual diversity is curtailed" (1983: 49). Indeed, this logic is at play in successful technology companies such as Apple who adopt product-focused marketing.

Drawing on Hirschman's seminal paper on artistic creativity, Fillis (2006; 2010) agrees that artists' creative output does not primarily respond to consumer desires or interests. Although the artwork may not be viewed as a commodity during the initial Creation Phase (Drummond, 2006) it does however become "a traded good once it is brought to the market place" (Meyer and Even, 1998: 273). Therefore, artists, whose works "flow from their own internal desires", may also seek acceptance for their innovative products in that:

> self-oriented artists […] – as product centered marketers - do not purposely design products that are at odds with peer and mass market consumer values [instead they] create to communicate a personal vision or satisfy an inner need for self-expression. Rather than seeking creative guidance from peers or the public, they follow their own inclinations and then present to others […] they believe that by creating something that vividly expresses their values and emotions, the audience will be moved to accept their perspective.
>
> (Hirschman, 1983:48)

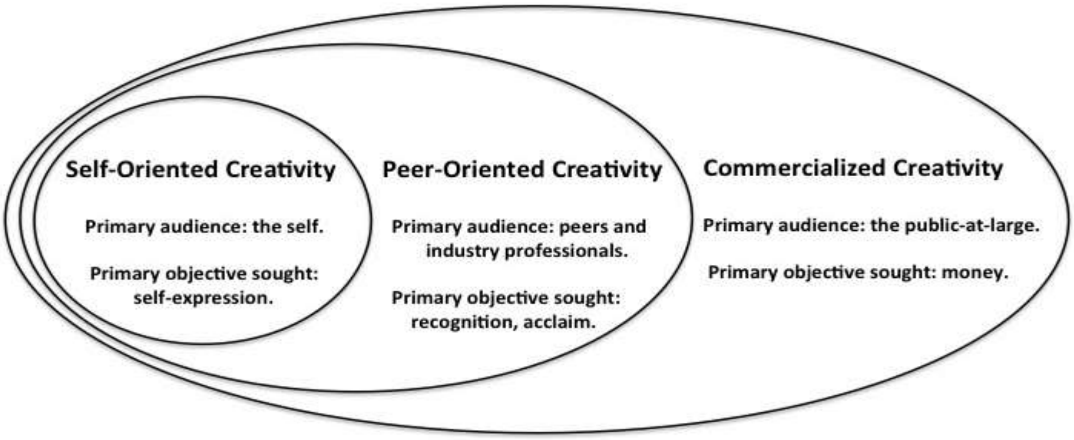


**Figure 1 - Tiers of oriented creativity adapted from Hirschman's 'Aesthetics, Ideologies and the Limits of the Marketing Concept' (1983: 49)**

Meyer and Even equate the contemporary artist with a "financially dependent innovator and entrepreneur [who] does not find products for the customer, but seeks customers for his products" (1998: 273-4; see also Gielen, 2013). In this sense, Fillis agrees with the paradigm of the artist as market-creator, in that they are non-conformist, risk-takers, or the "owner-manager of a micro-business" (2011: 15). In Hirschman's diagram (**Figure 1**), self-oriented creativity lies at the heart of the creative process, so that the primary audience is the creator themself and the prime objective is self-expression. For Meyer and Even, "in self-oriented marketing, the artist is manufacturer and first customer of his own work" (1998: 273). Progressing from self-satisfying creativity, Hirschman recognises the value for the creative artist of peer and professional recognition, a recognition that may translate into symbolic, cultural or even economic reward. Money-value is then prime when success equals wide public acceptance. In Fillis' interpretation

> self-oriented artists create to communicate a personal vision with a view to acquiring peer approval and the potential for niche or mass audience appeal. By creating something that vividly expresses their values and emotions, the audience might then be persuaded to accept their perspective.
>
> (2011: 16)

However, economists Cowen and Tabarrok (2000) envisage artists facing a sharply distinguished choice between creating art to please themselves (self-satisfaction) and creating art primarily for an existing market or taste. Their paper maps levels of artist self-satisfaction into the "empirical categories of high versus low art and avant-garde versus popular art" (2000: 233). In contrast to Hirschman's sequential view of the artist as self-oriented creator (above), Cowen and Tabarrok sharply distinguish the "high" artist, who, creating for themself, may only accidently find consumers who share their tastes, giving them pecuniary rewards, as against the "low" artist who, driven by market incentives, creates to please a pre-existing public. This distinction becomes problematic when considering the success of artists such as Hirst and Warhol as discussed later in this paper. Cowen and Tabarrok (2000) observe that high art flourishes in more prosperous societies while in low-wage countries artists tend to produce lower level or folk art for a low-end market rather than to suit their own tastes. This restricts the possibilities of such lower wage countries coming to cultural prominence, since latter artist's production, according to Cowen and Tabarrok (2000), will necessarily be perceived of as lower quality. In money terms, a "high" artist deviating from established market taste pays, according to these writers, a high price for their self-indulgence. As the article progresses through mathematical formulas and graphs, the writers reiterate the gulf between "high" and "low" art and the respective rewards and risks of both for the artist. Esteva-Grillet (2009) similarly distinguishes between the artist's catering to the tastes of an established market or, preferably, opting for self-oriented creativity, despite the economic risks entailed by the latter. He emphatically dismisses the "intellectually inferior" complacency of established taste, and urges artists to go beyond merely seeking market or cultural recognition, and searching instead for "what still has to be done […] instead of looking backwards enthusiastically at the road he has already travelled" (Esteva-Grillet, 2009: 92). Himself an artist, Abbing also distinguishes commercial from non-commercial artists in their creative orientations:

> the well-being of a commercial artist depends on the external rewards like money, recognition, fame and not on the 'making of art'. A non-commercial artist, one 'selflessly' devoted to art, on the other hand, is only concerned with the 'making of art'. There are no external rewards.
>
> (2002: 282)

Such categorisations appear to ignore the existence of reputable and (financially) successful artists, who establish a name for themselves and their 'serious' artistic discourse, whilst using their creativity to their own advantage on the open (art) market. Despite their enthusiasm for the artist-as-entrepreneur, Cowen and Tabarrok (2000) fail to acknowledge the vital art network that surrounds and supports creative artists, nurturing taste, consumer market and reputation even for self-oriented artists, referring throughout to the "pecuniary" or "non-pecuniary" benefits that artists must choose between:

> [they] see the choice artists face in marketing their work as between wishing to secure pecuniary, or monetary advantages from selling to the market or to acquire the non-pecuniary benefits of following their own tastes in creating what they want.
>
> (Fillis, 2011: 17)

Not once, however, do Cowen and Tabarrok mention the seminal studies of Bourdieu (1984, 1993), and his theories on symbolic as opposed to economic capital. Bourdieu's vision of the interrelationship between money and culture in society is more convincing than the analysis offered by Cowen and Tabarrok and is deservedly more relied upon by scholars within the field of arts and beyond. Bourdieu's vision also corresponds more closely to the reality of art in society, where an art mechanism integrates even self-pleasing art within the levels of taste and acceptance that exist in the fabric of society.

**Creativity and Competitive Advantage**

In the business world, creative enterprises, following artistic models, advocate for artistic integrity, self-definition and ideological independence (Hirschman, 1983). Fillis (2002) regards creativity as the driver of competitive advantage, which, although intangible by nature, represents immeasurable value for both the individual and the firm. Although marketing practices have been applied widely across the art field, Fillis is still concerned that there remains a "barrier" between the arts and business, where the arts was considered to "exist as an individual entity without any involvement from the business world" (2011: 11). Managers must question the usefulness of current marketing theories and adopt a creative, more entrepreneurial, approach to marketing. Atkinson takes exception to Degot's concept of the *manager-as-artist*, preferring the term "creative manager", but reaffirms Degot's insistence that creative management requires an "all embracing view of things which goes beyond the traditional boundaries" (Atkinson, 2007: 66). Chong maintains that arts managers create markets for art, rather than giving the market the art it already wants, so that "artistic vision takes precedence over market conditions" (2010: 6). However, the problem of allowing self oriented creativity and free flow thinking without control is that corporate purpose and direction may be lost. This alleged loss of direction does not, however, outweigh the power of creativity, which acts as strategic weapon for the innovative corporation. Fillis (2002) observes how creativity becomes more difficult to instil later in life and, for best results, should be encouraged at the initial stages of the business. Elaborating on Hirschman's core creative self, Fillis (2002) believes that the art and marketing interface follows a sequence of self-belief, innovative thought, initiation of ideas and, finally, creativity.

Anderson et al. (2009a) draw attention to the "thinking outside the canvas" attitude of German performance artist, Joseph Beuys (1921-1986), who displayed a radical approach to the philosophy and processes of creativity. Stating that creativity was the "true capital of human beings", Beuys defines three distinct levels of creativity: *personal creativity* (the active form of thinking), including inspiration, intuition and imagination; *process creativity* (or the sculptural theory), which actively shapes the situation; and *collective creativity* (or social sculpture), encompassing the creative dialogue and human interaction (Anderson et al., 2009a: 70). The case study concludes that looking at Beuys' understanding and approach to creativity can help managers to work more creatively themselves and encourage their staff to do the same.

With globalisation as a potential opportunity and/or threat for today's managers, Anderson et al. (2009b) also recall the tactics of adoption, integration and fusion used by artists in the late 19th century: the *adoption* method implies embracing a foreign technique; *integration* aims to incorporate a foreign style into a current established market; *fusion* is a combination of traditional art and theory concepts with new foreign influences. Perhaps too prescriptively, Anderson et al. (2009b), insist that the global manager of the 21st century, following the artists' example, *adopt* best foreign practice strategies in order to compete internationally, *integrate* by re-evaluating long established value chains and *fuse* the best elements of various strategies together. This echoes Degot's opinion that "good managerial work is that which, during each period, takes the best advantage of the degree of freedom, and adapts best to the constraints inherent in the social, cultural and political environments" (Degot, 1987: 41).

Beyond the sharp distinction between the solely creative, self-oriented artist *vis à vis* the market-led, 'lower-level' commercial artist, the following sections will explore how visual artists in fact play the art game to their advantage by moulding their symbolic worth into capital gain. An increasing focus on brand equity and brand reputation (Aaker and Joachimsthaler, 2000), in mainstream marketing requires such brands to consider the balance of both economic and symbolic value, just as art brands must. Beyond the need to ensure brand awareness, perceived quality, brand association and the all important brand loyalty, as defined by Aaker and Joachimstahler (2000: 17), there are important lessons that can be learned by looking to art brands. In this paper we show through some key examples how visual artists create allure, desirability, demand, and cultural prestige around the unique brand of their artistic discourse, an insight that will be particularly useful for mainstream brands as well.

**Symbolic and Economic Capital – shaping the artist's brand**

Cowen and Tabarrok (2000) consider that artists face a black-or-white choice between making money by painting to suit the market and, at the other extreme, painting to suit themself, which might result in their making little or no money at all. Barrere and Santagata (1999) see artists who follow the art for art's sake approach tending towards the latter option, disdaining commercial interests and financial gain. Bourdieu (1984, 1993), on the other hand, offers an alternative approach to the arts, as he argues that the two extremes posited above are not in fact mutually exclusive. Recognising that all activity is basically self-interested, Bourdieu perceives that intellectual activities may *pretend* not to be interested in financial gain, but that this is in fact a sham because "all cultural production is reward-oriented and guided by a desire for real or symbolic profit or advantage" (Swartz, 1997: 67); in the end, symbolic profit is just as rewarding as immediate economic profit and may well translate into economic capital for the artist in the long run. In Bourdieu's language, symbolic profit equates "symbolic capital", that is "a degree of accumulated prestige, celebrity, consecration or honour … founded on knowledge … and recognition" (Bourdieu, 1993: 7). Symbolic capital acts as "denied capital" (Swartz, 1997: 43) or a "principle of disinterestedness" (Webb et al., 2012: 150) and therefore *disguises* the potent underlying interested relations to which it is related, giving artists legitimation. In this sense, artworks "are primarily designed not to make money, but to make some sort of statement about the artist's vision or the social universe" (Webb et al., 2012: 150).

Regarding the values of the visual artist, Caves notes that as early as art school, "concessions to commercial taste are discouraged, because they impugn the artist's seriousness" (2002: 22). Artists that in fact create for a pre-established consumer public (for instance selling watercolour paintings at popular tourist destinations) fail to accumulate - in Bourdieu's terms - the necessary symbolic capital to be taken seriously in the established art world or cultural field and will, therefore, be deemed creators of "not 'real' art" (in Webb et al., 2012: 159-160). We can draw some parallels here with the mainstream companies which are moving in this direction, where product, societal or environmental issues should be foregrouned over economic gain, while at the same time, satisfying the need for economic returns on investment. Where visual artists point to their creative impulse as central to their work, companies such as Apple, Samsung and Google – to only mention a few - focus on their superior technology and purposeful social connectivity.

What we can learn from the art world is that the "autonomous" artist (versus the 'tacky' money-driven "heteronomous" one described above) deliberately works *against* an "economic logic" which can later be translated into economic rewards (Webb et al., 2012: 160). In his brief yet playful reflection on the workings of the art world - *The Painted Word* - Wolfe highlights the steps artists may take to establish this symbolic capital and subsequently envisage a market for their work:

> First you do everything possible to make sure your world is antibourgeois, that it defies bourgeois tastes, that it mystifies the mob, the public, that it outdistances the insensible middle-class multitudes by light-years of subtlety and intellect – and then, having succeeded admirably, you ask with a sense of *See-what-I-mean?* outrage: look, they don't even buy our products! (usually referred to as 'quality art').
>
> (1975: 60-61)

Velthuis (2005) explains that 'denegation' in the art world ostensibly denies interest in monetary gain whilst at the same time striving to attribute reputation, institutional recognition and legitimate power for art and artists: this symbolic capital can then be transformed into economic capital. Denegation includes writers who oppose the profit motive in the culture industry as compromising artistic integrity. This paradox of rejecting monetary gain, which can result in monetary gain, is now being managed by a number of mainstream companies, which have recognised their customers' desire for integrity. Chong cites Adorno's 1991 objection that "the entire practice of the culture industry transfers the profit motive naked onto cultural forms" (2010: 15; Adorno, 1991). In a more dramatic denial of economic capital, Abbing attests that "in order to maintain their high status the arts reject commercial values and deny the economy", or at least during the initial stages of their career to build a reputation within the cultural field (2002: 48).

For Becker, the artist's reputation, or symbolic capital, reinforces the work they create in that "we value more a work done by an artist we respect just as we respect more an artist whose work we have admired" (1982: 23). Ultimately, however, reputation and peer recognition rarely suffice on their own, and self-proclaimed non-commercial artists may suffer the "clashes between idealism and commercialism" (Fillis, 2006: 31). Such clashes with idealism and commercialism also play out in the realm of the conscious consumer where the consumer wishes to support companies with more than a commercial imperative. Organisations such as Toms Shoes which give money to good causes for every shoe purchased, the Body Shop which lead the beauty industry in avoiding animal testing and Marks and Spencer whose Plan A showed their commitment to ethical business have foregrounded their social and environmental policy rather than their economic ambitions. Of course, the conscious consumer is only one segment in today's market, but mainstream companies can pay attention to the benefits derived from such a model. In today's art world, the artist's reputation and symbolic capital, if managed effectively, can and will be translated into economic capital, financial success and a sustainable career. Anderson et al. draw attention to those *avant garde* artists of the 19th and 20th centuries who did in fact make money from their work as "they developed personal business strategies: their artwork and personality became one product, what today we could call a brand" (2009b: 52). By identifying themselves as a "target group" or desirable brand, artists, adopting a marketing approach, improve the creative process of fulfilling their own personal and professional expectations (Fillis, 2004a).

Although artists may be considered to embody the "anti-marketing" 'schoolyard insult', that is, a product-centred paradigm, they do seek both symbolic and economic capital, since "it is not true that artists have no interest in the efficient management of their lives" (Butler, 2000: 350; see also Fillis, 2011: 17). Commercially active artists, dependent on market forces, can achieve this efficient management only if they become managers of themselves, so that, in the realm of art for business' sake, these artists *cum* managers "spend their time controlling the system of sales and the process of valorisation of their works of art" (Barrere and Santagata, 1999: 35). Actively participating in a range of marketing practices within the art world, the artist acts as owner or manager of the art they produce (Fillis, 2006; Schroeder, 2010). Hirschman differentiates between those creative artists working to earn critical acclaim and recognition (symbolic capital), whose motivation is self-expression and self-respect, and those working for commercial success and to earn a living (economic capital) (1983: 49). The savviest artist-manager will successfully satisfy all levels of creativity, acquiring both symbolic and economic capital, so that artists focusing on reputation development may generate long-term social and economic benefits as well (Barrere and Santagata, 1999). Brown suggests the origins of the concept of the artist *cum* manager can be dated back to the emergence of the "marketing savvy" Modernist artist, Marcel Duchamp; "an astute self-publicist, a self-branding marketing man of considerable skill" (2010: 259).

Witness to today's art market, Fillis (2006) observes how artists have become master marketers and self promoters, utilising their celebrity status to enhance demand for their work: artists adopt an entrepreneurial attitude, take risks, ignore the customer's needs, and create a market for their innovative product. This involves constant and consistent effort, so that fame achieved does not imply fame guaranteed. Febres (1999) stresses the ephemeral quality of artistic success amidst ever-changing tastes and demands for art. The artist must then manipulate the mechanisms that brought them fame in the first place if they are to keep their position of prominence and recognition. Placed within a wider context, artists operate within an art system, so that "to achieve success in the field […] artists must find a balance between understanding and obeying the rules of art (such as valuing disinterestedness), and making concessions to the economic field" (Webb et al., 2012: 162). Invention and reinvention become stock in trade of the visual artists as discussed in relation to Andy Warhol by Kerrigan et al. (2011). The following section will therefore explore relevant cases where visual artists have effectively become brands within their (art) market by accruing both symbolic and economic worth in order to illustrate the need for mainstream brands to adopt such an approach.

*Examples of Artists as Managers of their Brands*

Fillis (2004a: 133) qualifies Salvador Dali (1904-1989) as "one of the greatest self-publicising marketers of all time". At once a risk-taker and prudent networker reliant on the proven resource of faithful patrons of the arts, Dali both shaped the market and, at the same time, predicted future independent market trends (see also Brown, 2010). Like the Dadaists before them, the Surrealists lead the way of "experiential marketing" within the arts by broadcasting their work and their message to wider and more diverse audiences (Brown, 2010: 259). Using film, television, magazines and pamphlets to disseminate his work and promote his image, Dali, as "marketing mastermind" (Brown, 2010: 260), extended his reputation through successful product differentiation, releasing jewellery, furniture and a lobster-shaped telephone for multiple production while establishing the Dali Foundation and Museum to extend and manage demand for his business and artistic competencies.

More recently, Pop artist Andy Warhol (1928-1987) developed a globally recognisable style through his reproducible simulations of existing brand products (e.g., the Campbell's soup can). Warhol's success as an artist of mass production and brand names is partly due to his ability to conduct consumer research within the art market and promote himself and his celebrity status as the ultimate commodity. Warhol's background in advertising and graphic design played a pivotal role in his creative development, and he understood how the emotional relationship between the brand-loyal consumer and the branded product transcends the characteristics of the product itself. As a result, Warhol well knew "what sells and how to sell it" (Schroeder, 1997: 478). His production cunningly specialised in silk-screen pieces that are easily reproduced for a growing public (Cowen and Tabarrok, 2000: 243). He witnessed the increasing popularity of department stores and shopping malls in tune with consumer society's obsession with consumption and material wealth, wherein the mall substitutes the museum. Warhol takes this notion further and converts his artist's studio into 'The Factory', a black box that would conceal whether Warhol or an employed art worker had actually produced the artworks (Velthuis, 2005). Warhol's Factory produced *en masse* and it also fostered individual creativity as the team experimented in mass-production, repetitions and purposely-incorporated "mistakes", such as smudges and misalignments, to distort the recognisable model for artistic effect. The Factory gave life to Warhol's priorities as he himself expressed them: "making money is art and working is art and good business is the best art" (Warhol, 1975: 92). Warhol personally kept an account of what he had produced and what this was worth in monetary terms. Drowning in self-absorption would stultify the artist, who should "always count up [his] pictures" to always be aware of what he is worth economically (Warhol, 1975: 86).

Innovator and icon within the Pop Art movement, Warhol drew upon images familiar in popular, mass-produced culture and transformed these into his own expression, rather as he untiringly worked with the aid of cosmetic surgery and multiple wigs on his own personal "look". As man and as *oeuvre*, Warhol achieved a brand identity and equity that has made his personal and professional style "one of the most globally recognizable styles in the history of art" (Schroeder, 1997: 478). In doing so, Kerrigan et al. (2011) noted how Warhol skilfully negotiated the acquisition and development of social, cultural and symbolic capital through co-branding with other celebrities and creating what Rojek (2001) referred to as celetoids. So, despite the focus on amassing economic capital, Warhol recognised the need for recognition through social, cultural and symbolic capital. Indeed Warhol's struggle as an artist was not for economic gain, but for acceptance into the art world (Kerrigan et al. 2011).

Schroeder further equates successful artists to brand managers who are "actively engaged in developing, nurturing and promoting themselves as recognisable products in the cultural sphere" (2005: 1292; see also Schroeder, 2010; Goodwin, 2008). Artists, similar to brands, become dependent on market forces, fierce competition and life cycles. Schroeder's 'Artist as Brand Manager' (2005) elaborates on the work of Warhol and studies American conceptual artists Barbara Kruger (b. 1945) and photographer, model and director Cindy Sherman (b. 1954). According to Schroeder, Warhol extracted the commodity out of its consumer context, repositioning it in the art gallery, therefore endowing the commodity with artistic worth and challenging the relationship between popular and high culture. In her forceful yet visually austere graphics, Kruger interrogates the consumer's sense of identity by juxtaposing contradictory themes; her notorious "I shop therefore I am" plays on the notion of a brand-world Utopia where consumerism rules (Schroeder, 2005: 1297). Sherman looks more deeply into the construction of identity and meaning management. Her film-stills highlight the darker side of branding, as people are transformed into commodities. Each in their own way, all three American artists manipulated elements of branding to promote themselves and their work to a wider audience.

The British art scene was revitalised in the early 1990s by the emergence and skilful promotion of the Young British Artists (YBAs). By exploiting mundane objects and repositioning them into the world of art, the YBAs created a "form of street-level alchemy whereby the ordinary was transformed into something uncanny" using the most unlikely materials, including human blood, kebabs and animal parts (Muir, 2009: 113). Legitimated by the earlier example of Duchamp's *Readymades*, the YBAs, as well as the art professionals who began to back them, leapt to fame as they launched low art into the "stratosphere of profundity" (Muir, 2009: 115). Goldsmith's student Hirst dominated the creation and promotion of the YBA movement, organising the *Freeze* exhibit (1988), where he first encountered collector and advertising guru, Charles Saatchi. Most famous of the YBA generation, Damien Hirst (b. 1965) is considered today by art enthusiasts and business-people alike to be the prime example of the artist *cum* brand manager (Bradshaw et al., 2010). Liaising with collector and art promoter Charles Saatchi and with Tate Gallery director and curator Nicholas Serota and working within a coherent network of likeminded peers, Hirst became and remained *the* predominant contemporary artist of the 1990s. In 1993 he was invited by the Venice Biennale committee to exhibit at the *Palazzo* within the *Giardini*, where his 'Mother and Child Divided' (a dead calf and cow sawn in half and preserved in acrylic and formaldehyde) aroused controversy and an almost unbelievable craving for more. Interest from star galleries and dealers as well as solo and group exhibits in the world's leading museums broadened Hirst's consumer audience to a global scale. To accommodate an insatiable hunger for his work, Hirst mirrored Warhol in his artistic output: "I like the idea of a factory to produce work, which separates the work from the ideas, I wouldn't like a factory to produce the ideas" (cited in Thompson, 2008: 72). Hirst invests in industrial production strategies that ensure that there is always just enough material available to keep pace with collector demand. There are around 1,000 'unique' spot paintings of Hirst's in existence, without there being any apparent decline in the public's desire to purchase any one of these. Excessive catering to public demand would normally compromise an artist's integrity and price-worthiness, though not, evidently, in the case of Damien Hirst, whose Sotheby's 2-day auction in a period of economic downturn garnered a sensational £111 million (Thornton, 2009; Fillis, 2010; Horowitz, 2011). This event further increased Hirst's prominence and success. Though auction-houses may deny that they influence collectors' choices, a Sotheby's sale of such magnitude inevitably enhances the provenance and hence future pricing for any and all of Hirst's productions.

Despite mass-production techniques such as employing some 40 assistants to work on his *Spot*, *Spin* and *Butterfly* pieces, Hirst remains confident in the value of his brand name, where a signature carries the meaning. If the successful artist as brand manager efficiently markets himself, as exemplified by Warhol or Hirst, the artist together with an independently prominent brand product may also attain huge symbolic and economic capital. What we can see from both of these examples is that when economic success comes, symbolic capital is threatened and in both cases, there was a need for the artists to work on establishing and maintaining symbolic capital in order to retain economic capital. This need for balance is evident in mainstream business where announcements of very high profits can be met with high levels of criticism by consumer groups, as companies are seen to exploit the consumer in pursuit of such profit. However, companies such as Apple and Google counter this criticism with constant attention directed towards their investment in innovation and new technology. Here, their product focus acts as symbolic capital.

Sound business principles ensure Louis Vuitton's dominance of its chosen segment of the luxury fashion market and, alongside Vuitton since 2000, the Japanese artist Takashi Murakami (b. 1962). Born and educated in Tokyo, Murakami is as much an enterprise as an artist, so that "to experience [him], you have to experience the commercial elements of his work" (Thornton, 2009: 203). An admirer of Warhol's attitude to artistic production, Murakami created the Hiropon Factory, which he renamed Kaikai Kiki Co. Ltd. in 2002 when he reconceptualised his entire artistic operation into a marketing and communication company. The company, based in Tokyo and New York, currently employs about 90 artists, designers and sales representatives producing art, merchandise and acting as an agent and producer for 7 other Japanese artists. Playing down the importance of an artist's particular style or the power of a single signature, Murakami insists that no trace of his or any other painter's hand should be noticeable in the work. However, Murakami recognises the work of each of his assistants and duly includes their names, up to 35, on the back of each piece. Similarly, American conceptual artist Fred Wilson acknowledges positive dynamics that occur when artist and "fabricator" collaborate in the creation process:

> When someone else makes your work, who they are goes into it as well. If they're connected to it, the fabricator can develop a wonderful relationship with the artist… Each person brings a different talent and aspect to it. It can take you in another direction.
>
> (cited in Petry, 2011: 29)

Although Murakami as brand manager focuses on productivity and sustainability, he does not lose sight of his creative roots and the art world that surrounds him: "My concentration is how to survive long-term and how to join with the contemporary feeling. To focus on nothing besides profits is, by my values, evil" (Thornton, 2009: 198). Murakami's shrewd relationship to commercial and cultural industries has brought him successful co-branding with a luxury brand (Louis Vuitton), appearances at the world-famous Venice Biennale and Art Basel, representation by superstar dealers and galleries (Larry Gagosian) as well as retrospectives at major international museums (MoCA in Los Angeles and the Bilbao Guggenheim). Symbolically, his denouncement of the pursuit of purely economic gain protects his brand from accusations of 'selling out' and allows symbolic and economic capital to coexist.

A different kind of 'success' story is explored by Schroeder (2006) in his 'Aesthetics awry' case study of American realist painter, Thomas Kinkade (1958-2012). Not unlike Murakami, Kinkade created his own enterprise, Media Arts Group, which is traded on the New York Stock Exchange and produced a wide range of decorative commodities including paintings, cards, puzzles, mugs, calendars and nightlights. Trained at the University of California's Art Center College of Design, Kinkade created pastoral pieces (thatched cottages in country gardens, lighthouses on romantic, rocky outcroppings) that tap into McCracken's (2005) notion of "homeyness", as these sentimental landscapes and seascapes impart a heart-warming vision of "family, community and home" (Schroeder, 2006: 93) to North American living rooms. Admirers of Kinkade's trademarked art commodities can add to their collection at any of his 350 franchised galleries, online, via the ebay auction site and shopping channels. Kinkade envisioned a huge market for his work within the homes and businesses of middle-class America, as "the walls of the home are the new frontiers for branding" (Schroeder, 2006: 90). Kinkade fits well within Cowen and Tabarrok's category of "low" artist, producing poor quality for the masses whilst suppressing his own tastes in creativity. In an apparent self-contradiction, Cowen and Tabarrok stress the profitability of mass-produced art and, at the same time assert that "a painter who suppresses his own tastes is unlikely to greatly increase his audience" (2000: 240). Certainly, for Kinkade low art meant a wider, not smaller, audience and thus more sales. Greedy for success, Kinkade embraced mass-production and licensing, which McCracken feels sits uneasily with the purported homeyness of the artwork: "Homey phenomena […] are not supposed to be the work of a premeditation, routinized processes (mass manufacture) or anonymous calculation" (2005: 29). Schroeder (2006) warns that Kinkade's effort to aestheticize management, disguising business as something more spiritual, is unconvincing.

**Discussion and Conclusion – the importance of symbolic capital in the branding narrative**

Drawing on examples from the art market, we highlight the importance of foregrounding symbolic capital over economic imperatives. In an era of increasing reliance on customer creativity, our examination of the art market can provide valuable insight for mainstream business. By considering value beyond standard economic measures, which have traditionally dominated marketing literature, our paper explores the creation of meaning through a collective interaction between agents within the art mechanism, who utilise their cultural and social capital as a means of validating and positioning artists within the market. Our exploration also highlights how, as entrepreneurial product-centred creators, artists purposefully challenge the market and mould new tastes by amassing symbolic capital (or prestige) throughout their careers, which they then can translate into economic capital via the mechanics of the 'art machine'. Although the artist's primary motivation for creation may not be financial success and many may even deny the influence of the market on what they choose to create, we have witnessed how artists *do* in fact recognise the importance for both economic and symbolic success of their image (or brand) as well as the need for good connections (i.e. networks within an art system). Today's artists, acting as owner/managers of their art product, can enjoy a life of wealth and celebrity status while actively participating in a "superstar" art market (Cowen and Tabarrok, 2000: 241), controlling the supply of their work, manipulating prices and managing the brand name they create for themselves and their art.

Just as 'creativity' is a central element of the symbolic capital of artists, mainstream business can similarly identify the nature of their symbolic appeal. In the case of companies such as Apple and Samsung, this lies in investment in technology and user design. For Tom's shoes, Fairtrade coffee and Cadbury's chocolate it is ensuring that profits are returned to those further back in the value chain. By making the profit motive secondary, such organisations have shown the importance of symbolic capital for constructing their brand narratives, and as such, these brand narratives have resulted in strong brands based on measures of brand equity and their corporate brands.

In this paper, we have highlighted the importance of wider stakeholders (consumers and tastemakers) in establishing and understanding value, as value within the art world is not purely measured in economic terms. As can be seen by the discussion on Thomas Kincade, amassing economic wealth from the production of artworks, within Rodner and Thompson's (2013) 'art machine' metaphor, without the accompanying social and cultural capital of legitimising agents, does not in fact validate the work as 'high art'. Similarly, immensely prolific artists such as Warhol and Hirst have had to prove their place in the realm of art, despite earning high financial returns from their commodified creative output. A deep suspicion of playing to the tastes of the market, rather than pursuing an art for art's sake maxim, means that artists must carefully balance various forms of capital simultaneously.

Visual artists have developed skills in understanding how the art network influences, how their 'brand' is considered, and how symbolic capital is bestowed on them. As pointed out by Currid (2007), these artists understand the need to actively engage in these networks in order to secure such symbolic capital. Their brand narrative relies on the narratives produced by cultural agents such as critics, curators and collectors. Similarly, in the social media age, mainstream brand narratives are developed and symbolic capital accrued through a similar network of cultural agents. These agents incorporate established journalists writing about the specific sector, such as technology, fashion, sports equipment, as well as new entrants such as influential bloggers, user reviewers and so on. Looking to the art world, specifically how artists foreground their creative capital in such networks, can allow mainstream brands insight into how to present themselves within these networks.

What this focus on social, cultural and symbolic capital points to, is a collective understanding of value based on fulfilling specific cultural and social requirements. With brands increasingly operating in a social media age, such collective notions of value, reputation and desirability have been highlighted here. The interrelationship between the various forms of capital (be it social, cultural, symbolic or economic) are apparent from this examination of the art world, where brands need to accrue symbolic and financial worth via a socially and culturally-endowed art market structure to ensure their sustainable presence on the market. Similarly, the focus on creativity and the cooperative nature of the art mechanism is brought to the fore in this study. As consumers are increasingly asked to engage in creative interactions with brands, looking to the art world for examples of such collective action and creativity becomes important. Despite the myth of the lone artist, this paper illustrates the prevalence of a collective creation and valuation of art. As brands increasingly invite consumers to contribute creatively to the development of brand identity, the art world reveals that a collective and challenging creativity within the visual arts can purposefully mould a brand name and longevity through the various forms of capital.

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