

# DOES THE IMAGE OF INDONESIAN CONTEMPORARY ARTISTS MATTER? A THEORETICAL REVIEW ON PERSONAL DIVERSITY, BRAND IMAGE, MARKET ACCEPTANCE & MARKET OPPORTUNITY

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**ABSTRACT**

*The issue surrounding brand image is always fascinating to ponder. This is true not only for products/services, but also for organizations and individuals. Like it or not, individuals are prone toward creating brand image to excel in life. From the understanding on products/services, personal marketing for artists are deemed necessary. Following the study on personal brand image, it is*



*fascinating to evaluate the likelihood of impact toward public/market acceptance, and whether the level of public/market acceptance influences the level of market opportunity for those artists. Hence, it is expected that the relationships are adequately robust.*

**Keywords:** brand image, market acceptance, market opportunity, artworks, artists.

## 1. INTRODUCTION

The country's economic growth is closely tied to the development of entrepreneurs, as the engine of economic expansion, particularly in terms of enhancing efficiency, innovation, competition, and job opportunity/employment (HOWKINS, 2001; ABIMANYU, et al., 2011; SALEEM; SHEIKH, 2011; UDDIN; BOSE, 2013).

The success stories of micro, small, and medium enterprises (MSMEs), including large organizations, are usually accounted for in terms of financial measurements (ANANTADJAYA, 2009; ELLEN; ANANTADJAYA; SAROSO, 2014; FATIMAH-SALWA; AZAHARI; TAMKIN, 2013; MATSUO et al., 2001), such as; ratios, margins, sales, or profit, and non-financial statistics (ANANTADJAYA; 2007; ELLEN; ANANTADJAYA; SAROSO, 2014; FATIMAH-SALWA; AZAHARI; TAMKIN, 2013; MATSUO et al., 2001; SALEEM; SHEIKH, 2011; UDDIN; BOSE, 2013), such as; customer satisfaction, personal development and personal realization.

For initiatives on organizational development toward sustainability, undoubtedly, creativity is the starting point (BOP CONSULTING, 2010; LANDRY; BIANCHINI, 1995; CSIKSZENTMIHALYI, 1997). Since creativity may have started with the thinking process, to grow, businesses must nurture the development of ideas from employees and the management (JIN, 2012; HOWKINS, 2001; FLORIDA, 2002) to consider the economic activities in exploiting knowledge (including skills, talents, attitudes, and intellectual capital), information, and resources (HASMONDHALGH, 2007; CSIKSZENTMIHALYI, 1997; DEPARTEMEN PERDAGANGAN REPUBLIK INDONESIA, 2010; ANTARIKSA, 2012).

The creative industries have been regarded as the essential sector in inducing the human creativity (SMIT, 2011), as the ultimate intellectual capital, which supports the economic intangible assets/resources (ANANTADJAYA; MAY 2009; FLORIDA, 2002). Today, dependencies on knowledge-based and resource-based



(ANANTADJAYA, 2008; RESCH, 2011) to continuously boost creativity, has obviously emerged (BOP CONSULTING, 2010; LANDRY; BIANCHINI, 1995).

Ranking 43rd in Economic Creativity Index ranking, which was released by the World Economic Forum (ADI, 2013), and the 4th largest population in the world (TARIGAN; KHAFID, 2012), the market opportunity for business practices to grow is unsurprisingly huge (ABIMANYU, et al., 2011; HOWKINS, 2001).

Art has been a part of everyone's lives. Regardless as music or designs, whether noticed or not, art has touched everyone, undoubtedly. Indonesian artistic world has developed from ages of trade. The mixture of culture and different backgrounds of each zone within the groups of islands lead to a very unique and divers characteristic of the nation's artistic creation. With that in hand, artists from all around the globe saw Indonesia as their creative conservatory (BROWNELL, 2013).

Indonesians have been exposed in the world of art since before century. Artworks in a cave located in Indonesia were made 40,000 years ago taking it to be one of the oldest artwork ever created in the history of humankind. Some scientists even considering the theory of Indonesia as the first place where the technique of cave painting and artistic comprehensive of humankind were developed for the first time (CYRANOSKI, 2014).

As mentioned by Dr. Mari Pangestu, the former Indonesian Minister of Tourism and Creative Economy, Indonesian creative industries are all included of restaurants, fashion, music, performing arts, spas, and design in any industry, as well as arts and craft (INDONESIA KREATIF, 2008; KELOMPOK KERJA INDONESIA DESIGN POWER, 2008; DEPARTEMEN PERDAGANGAN REPUBLIK INDONESIA, 2010; HIDAYAT et al., 2013).

From the table, it is apparent that arts are well-represented in multiple sectors of the Indonesian category of the creative industry. In fact, the majority of those 14 creative industrial sectors are all about arts, with the biggest contributors are from fashion (44%) and crafting (28%), which are also art-based products, at more than 70%.

Taking South Korea's emerging success in getting the Korean-own pop culture and digital entertainment into a massive export commodity as a model, Dr. Mari Pangestu is optimist on setting the goal of boosting creative industry's contribution



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towards GDP by 11% within the next 10 years (SOONG, 2012). The government started realizing the big impact of the creative industry toward the country's welfare. Creative industries are expected not only to contribute towards the country's GDP but also increase people's well-being and provide jobs (ABDUSSALAM, 2010).

With a total contribution to GDP in 2002-2006, as shown below, the contribution of the creative industry to the Indonesian economy cannot be ignored (INDONESIA KREATIF, 2008). Focusing on Indonesian MSMEs alone, a total of 54% of GDP and 97% of employment are originated from MSMEs (SHINOZAKE, 2012). This is the reason that MSMEs are often regarded as the back-bone of the country's economy. Together, MSMEs and creative industry cannot be overlooked (HIDAYAT et al., 2013).

Table 1: Indonesian Creative Industry Sector in 2002-2006

| 40<br>Sub-Sectors of the Creative Industry in Indonesia | Market Size<br>(small to large in thousands of Rupiah) | %           | Contribution To GDP<br>(small to large in thousands of Rupiah) | %           |
|---|--|-------------|--|-------------|
| 1. Performing Arts                                      | 111,563,350  | 0.11%       | 124,467,644  | 0.12%       |
| 2. Film, Video & Photography                            | 261,367,015  | 0.25%       | 250,431,983  | 0.24%       |
| 3. Interactive Games                                    | 297,265,982  | 0.28%       | 337,392,321  | 0.32%       |
| 4. Artworks & Antiques                                  | 606,513,246  | 0.58%       | 685,870,805  | 0.66%       |
| 5. R & D  | 875,302,628  | 0.84%       | 969,493,823  | 0.93%       |
| 6. Computer & Software                                  | 884,339,892  | 0.85%       | 1,040,637,861  | 0.99%       |
| 7. TV & Radio   | 1,895,524,840  | 1.81%       | 2,136,827,023  | 2.04%       |
| 8. Music  | 3,039,327,202  | 2.90%       | 3,824,179,411  | 3.65%       |
| 9. Architecture   | 3,356,992,007  | 3.21%       | 4,134,446,695  | 3.95%       |
| 10. Printing & Publications                             | 3,578,627,759  | 3.42%       | 4,283,989,792  | 4.09%       |
| 11. Design  | 7,137,087,060  | 6.82%       | 6,159,598,596  | 5.89%       |
| 12. Advertising   | 7,353,465,000  | 7.03%       | 8,305,034,367  | 7.94%       |
| 13. Crafts  | 29,009,440,318   | 27.72%      | 26,731,069,150   | 25.55%      |
| 14. Fashion   | 46,231,171,963   | 44.18%      | 45,803,769,843   | 43.77%      |
| <b>Total</b>  | <b>104,637,988,262</b>                                 | <b>100%</b> | <b>104,787,209,314</b>   | <b>100%</b> |

Source: Hidayat, et al., (2013)

Art has played an important role within the nation. The year 2009 was devoted as "Year of Creative Industries" by Indonesia's Ministry of Trade. The increasing achievement made within this industry has been very significantly shown in the country's GDP. The year 2009 was the peak of the success, which leads the government of Indonesia to giving more devotion toward this particular industry (THE



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JAKARTA POST, 2012).

In addition, the former Indonesian president Dr. Susilo Bambang Yudhoyono, who has just recently stepped down from his 10-year reign on October 27, 2014, and succeeded by the president Joko Widodo, launched a Presidential Instruction No. 6/2009, which requires 24 governmental organizations to build and organized programs aiming to develop the creative sector. Following that steps, most state banks are then encourage to grant more loans for business owners who are moving in creative sectors (GLOBAL BUSINESS GUIDE INDONESIA, 2012).

Though the continuation of the initiatives toward the Indonesian creative industry becomes questionable now following the announcement of the President Joko Widodo's cabinet, the Indonesian ministries and government bodies have to undergo massive re- classifications, the creative industry has proven to have the ability to contribute good deeds for Indonesia. The focus on the Indonesian creative industry has certainly boosted the country's international reputation.

Despite of being under the domestic radar, contemporary artists of Indonesia have put their names in the same list with multinational artists in multiple international art exhibitions. In February 2013, Arin Dwihartanto Sunaryo and Reza Afisina both featured in "No Country: Contemporary Art for South and Southeast Asia" held by New York City's The Guggenheim Museum (THE JAKARTA POST, 2012).

Another Indonesian contemporary artist was also featured in Harper's Bazaar list of "Artist to Watch" in the same year, Melati Suryodarmo, a contemporary artist, who was born in Surakarta, Indonesia. She was listed third after Ryan Mitchell and Amanda Coogen, both are known very well in international contemporary art world for their stunning art pieces (ABRAMOVIC, 2013).

The market of art can determine the value of the art pieces. Artistic pieces are not only graded based on their techniques and the inspiration behind them, but also how much appreciation it gets from the market itself. The more an artwork is valued the bigger importance are given to the artist, both economically and also artistically (SASAKI, 2012).

The idea of putting an economic value into artworks does not always go into a mutual agreement between artists. In a perspective, art is an intellectual property. By means, the transaction of exchange a tangible art piece does not detached the work



from the artist themselves. Therefore, putting the value of an artwork based on its' monetary transaction seems improper (SASAKI, 2012).



Figure 1: Indonesia GDP Growth

Source: Trading Economics, (2014)

To increase the intricacies, the diversity of the artists adds dynamics to the image, appreciation/acceptance, and the potential market in the art industry. Undoubtedly, individuals and organizations may have realized the existence of such diversity. This can be easily seen from the usual forms to fill-out, which may likely ask for demographic elements, such as; age, gender, education, race, ethnic group, religion, blood type, and others. Nonetheless, the personal data may have been used as a mere biographical data only without a closer consideration on understanding diversity (SETIO; ANANTADJAYA, 2014).

The successful diversity recognition and management may likely impact the level of effectiveness in the organizational activities (JONES; GEORGE, 2008). For example, a research in American education institutions revealed that the more diverse the teachers, the more likely the grades and performance improve (BOSER, 2011). Also, researches among organizational employees have revealed differences in work performance of Caucasians, African Americans, and Hispanics (ROTH; HUFFCUTT; BOBKO, 2003).

All this is basically due to the understanding that diversity stimuli individuals. In fact, researches based on blood type have disclosed the closeness of connection to individuals' personality (CATTELL; YOUNG; HUNDLEBY, 1964; SAKAMOTO; YAMAZAKI, 2002). Hence, it is probable that the diversity of artists influences the image and outcome of the artworks.



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Numerous studies conducted by Galenson for instance, have been done in order to understand the path of artistic career and their affect toward the artistic life cycles (GALENSON; JENSEN, 2002). In terms of art market, it is understood that there's always different approaches toward artistic pieces, which then may lead into completely opposite styles and view. Experts believe there are two different approaches in visual arts: techniques and creative ideas and innovation (MOUREAU; SAGOT-DUVAUROUX, 2012). Seeing from the angle of the approach, contemporary art falls under innovation and creative ideas.

By a "quick definition", a contemporary art refer to those artworks, which are made between 1960s or 1970s until the present day. Current issues such as politics, social, gender and humanities are usually what inspired contemporary arts. Contemporary artists, viewed from their pieces, spoke more about what they feel and focus on delivering their personal ideas and ideology (ESAAK, 2014).

Indonesian contemporary arts spoke a lot about the political and social worries of the artist in its' early days. Under the regime, contemporary arts in Indonesia exploded with deep irony and sarcasm provocatively toward the government. Artists were more than ever, trying to deliver a fragment of their opinion in matters of religions, economics, ethnic and cultural identity with their works, which lead to what defines contemporary arts of Indonesia today (KENDZULAK, 2013; FLEW, 2010).

As time goes by, contemporary arts were driven away from being the voice of the artists into commercialized ideas (RESCH, 2011). Lack of supporting infrastructures, private either government sponsorship also a very niche market pushed the artists to seek funding to other sources. Most of them then demanded into creating 'art product' that will appeal international collectors. The demand mostly requires them to create organic paintings, in large size with mix of vibrant colors (ESAAK, 2014).

However, Indonesian art market is always more appealing for the international market. The similarities that Indonesian art has with authentic Chinese ones put extra plus point into attractiveness of Indonesian art pieces. Most international collectors find them beyond the reason of personal collection, but also as an investment. Buying from the right artist may lead into a bigger selling price in the future.

For that same reason, many of these transactions are based into monetary





reasons, which then did not give a helpful hand towards the improvement and development of Indonesian contemporary arts (OHD MUSEUM, 2012).

Despite the lack of infrastructures, the market for Indonesian arts remains attractive domestically. Through economic angle, Indonesia is predicted to be the seventh biggest economy in the world surpassing UK by 2030. Alongside with the rapid economic growth, it will also increase the number of members within consuming class within the nation (OBERMAN et al., 2012).

By keeping that in mind, the prospect of arts market within Indonesia has become mutually appealing. The increasing number of people in the consuming class means that people are fond to the idea of showing off their wealth and taste through collecting or purchasing artwork. The increasing demand for these pieces will create a nurturing environment for numerous arts auction sites and museums to emerge. This might be the next step for the contemporary artists to express more, create more and gain more (GENOCCHIO, 2013).

### 1.1. Research problem, question & purpose

In accordance with the above overview, the research problem, research question, and research purpose can be formulated as follows;

Table 2: Research Problems, Questions & Purposes

| Research Problem  | Research Question   | Research Purpose   |
|---|---|--|
| It is interesting to note the likelihood relationships between the artists' diversity, brand image, level of market acceptance toward artists, and the market opportunity of artworks | Are there any relationships between the artists' diversity, brand image, level of market acceptance toward artists, and the market opportunity of artworks? | This literature study attempts to investigate the theoretical significance of the artists' diversity, brand image, level of acceptance, and the market opportunity of artworks. The outcome of such theoretical investigations is to develop a proposed research model |

### 1.2. Scope and limitation

To better increase the focus and emphasis in this study, the following research scope and limitations include the following:

- a) Analyzing the local market of Indonesian contemporary and modern art world.
- b) The sample is limited to local Indonesian artists working in arts both in terms of design and contemporary arts that are fully devoted to artistic works as their main profession.



- c) The analysis of the global customer perception is limited to foreign citizens alongside with both devoted local and foreign art collectors and art enthusiasts.

## 2. LITERATURE REVIEW

### 2.1. Art business

The business of art has now emerged to staggering sales. By 2012, the world witnesses the art world hits \$500 million valued painting sold internationally. The world of art is, for sure, a potentially rich international industry with its' own market difficulties and complexity. In the other side, some people find the act of putting economic value into art as despicable. Artistic work often see as a gift and more into a psychological venture of seeing and being 'touched' by a sort of beauty (ROBERTSON; CHONG, 2008).

Most people who are normally involved in the business of art are the artist themselves, collectors, dealers, and museum curators. Despite the beneficial economic fact, the world of art market is not as flawless. Most of the time, there are no regulations made surround the art market to protect both the buyer and artists from any scams including authenticity and undervalued artistic works. Above that fact raises another speculation of art as an investment, with increasing value of the art pieces flows with time (ROBERTSON; CHONG, 2008).

The art market has the nature of being unregulated. In his book *The Art Business*, Robertson quoted Sotheby stating that it is impossible to measure the art market, as there is never a clear report on how much an auction or a gallery may have gain in terms of profit (ROBERTSON; CHONG, 2008).

Perhaps, this is due to the fact that art is a very different kind of commodity. Works of arts are only intriguing for the people who have interest in them. For these specific people, the work of art may turn to have more value than gold since it is not only satisfy their wants but also accomplished their psychological, almost spiritual quality (ROBERTSON; CHONG, 2008).

The art economy centered in the presence of the galleries (RESCH, 2011). Aside from the existence of private collectors and institutions, galleries work as a medium for artists to display their products and get them into the eyes of potential buyers. Galleries usually put a price on an artwork based on the level of difficulties



and time it took for the artist to make the piece. A number of art transactions may also occur outside the galleries. At large, galleries are divided into three types (MOUREAU; SAGOT-DUVAUROUX, 2012):

- a) Point-of-sales gallery is a type of gallery that has the main role of conducting an exhibition and openings that show case multiple artists at once (STEVENS POINT AREA CONVENTION; VISITOR BUREAU, 2014; PETRY, 2014). At the same time, an artist can be represented in multiple point-of-sales galleries at once. This type of gallery usually gains their information from respective clients, through a direct observation towards the artist and also critical review. Once the artists agree to be represented, they usually sign a contract of exclusivity to make sure that a particular gallery will be the only gallery that sells the artists' works within a scope of territorial limitation (PETRY, 2014; FORT POINT ARTS COMMUNITY, INC, 2014; STEVENS POINT AREA CONVENTION; VISITOR BUREAU, 2014). By the time the artwork is sold, the artist and the gallery will usually split the profit in the middle. In some cases, where the artworks itself considered to have bigger value of production cost, the artist can actually gain a bigger share of the profit (MOUREAU; SAGOT- DUVAUROUX, 2012; JO RICHES, LTD, 2014).
- b) Promotion galleries are the ones, which is quite famous in France (MOUREAU; SAGOT-DUVAUROUX, 2012). The promotion galleries usually ran by specific educated individuals, mostly have had experienced in the business of art or the art world itself (MATH, 2010). Promotion galleries itself works along side with both in domestic and international level, numerous galleries, art institutions, regional culture and communication ministries and exhibitions (CENTRE FOR ARTS; TECHNOLOGY, 2014). Promotion galleries made catalogues and help fund the production cost of the artists (LIGHT SPACE; TIME ONLINE GALLERY). The weakness for this kind of gallery is that they are prone to economic pressure of having to provide profits all the time. Most artists also might not be as loyal and find a bigger gallery that can fund them with bigger production support. These kind of galleries struggle for they usually promote new and fresh artist that not many have recognize yet in the market. Despite the difficulties, promotion galleries usually are one kind of institution that encourage the growth and improvement of the artist around them by providing the option of





production cost sponsorship (MOUREAU; SAGOT-DUVAUROUX, 2012; LIGHT SPACE; TIME ONLINE GALLERY; MIAMI NEW TIMES; LLC, 2014). An example on such improvements is recently discussed in the leading Indonesian newspaper, Kompas. A local gallery in the Northern part of Bandung, Selasar Sunaryo, has recently held the 5th exhibition of the chosen 10 young emerging contemporary artists (WISANGGENI, 2014).

- c) Springboard gallery is the usually established as a non-profit establishment, sustaining from the voluntary funds from the collectives (SPRINGBOARDS FOR THE ARTS, 2012; THE SPRINGBOARD CHARITY, 2014). The art students, or art teachers, or holders of art degrees usually own springboard galleries. At most cases, springboard galleries are unified into an institutional network (SUFFOLK UNIVERSITY, 2014). Springboard galleries are usually the first state art graduates take into building a career in the visual art worlds (MOUREAU; SAGOT-DUVAUROUX, 2012; THE SPRINGBOARD CHARITY, 2014; SPRINGBOARDS FOR THE ARTS, 2012). An example on such improvements is recently discussed in the leading Indonesian newspaper, Kompas. SERRUM, one of Jakarta's art communities, which was originally initiated by art students at Universitas Negeri Jakarta 8 years ago, focuses on the issues on education, social, culture and politics via shared room and different room setting/layout (PT. KOMPAS MEDIA NUSANTARA, 2014).

The promotions of artworks does not stop only in the stages of galleries but continues into many different channel such as displays in public venues such as restaurants and also the artist's personal studios. In some cases, artists can have their own art agents that will help them do the art transaction for them as well as looking for a respective and interested individual art buyers (MOUREAU; SAGOT-DUVAUROUX, 2012). The definition of the art galleries cannot be simply boarded by a simple listing. In some other region, art galleries are integrated with coffee shops and other functions such as restaurants and hotels (HOLSWORTH, 2010).

## 2.2. Business model

By definition, a business model is a plan made by a company in order to manage their operation and obtain profits. Business model goes way back in business world, as it is one way for someone to understand how a business may generate





revenues (INVESTOPIA, 2014).

Different business models are required in order to succeed in different level of business and level. Type of general business model, or commonly referred to as distribution channels, falls under the following categories (JOB, 2013; EBERT; GRIFFIN, 2012): (1) manufacturers, which make and assembly their own products. At the end, manufacturers can choose whether to sell their own products by their own or use a retailer to distribute the products, (2) distributors are the ones who took the products from the manufacturers and sell them directly to the customers, (3) retailer usually have physical stores where they can sell the products they get from wholesalers and also distributors, and (4) franchise could be a manufacturer, a distributor or even a retailer. It is all depends on what kind of franchise it has.

In relation to the art business/market, Resch (2011) and Zorloni (2014) mentioned about 2 sub-markets of either primary or secondary art markets, which are forming the network economy as a way to boost competitive advantage via optimization between input and output (RESCH, 2011).

Just as the names imply, the primary art market represents the original artworks, which are sold for the first time. This primary art market tends to involve higher risk for the dealers and clients since the artworks are made available to the market for the first time. This means that little or no information is available for those artworks. At least this is true for the new emerging artists.

For “veteran” or “senior” artists, lots of information is available for comparisons, from the quality, price, demands, image, feedback, to the actual artworks themselves. Perhaps, this is the main reason for new emerging artists to go for the secondary art market instead. The secondary art market tends to represent the “secondary” artworks, which may also be sold for the first time, but information on the artists and their artworks is available.

Because of the available information and comparability of artworks, the risk involves in purchase artworks in the secondary market is largely minimized. To-date, USA houses the leading internationally-recognized secondary art markets. This may well be due to the political stability (CENTRAL INTELLIGENCE AGENCY, 2012), favorable economic environment (BANK INDONESIA, 2013; FEDERAL RESERVE SYSTEM, 2013), which maintains the relatively strong currency (BANK INDONESIA,



2013; FEDERAL RESERVE SYSTEM, 2013), aggressive stock market (SAHAM OK, 2014; FIDELITY BROKERAGE SERVICES, LLC, 2012), and numerous incentives on fiscal, tax and legal issues (AFIFF; ANANTADJAYA, 2013).

These sub-markets of primary and secondary art markets can be further divided based on product quality, price range, and the market dimension, such as (ZORLONI, 2014; RESCH, 2011);

- a) Classical Contemporary Art Market (or also known as the Branded Art Market) consists of a small number of suppliers/artists, who are basically trying to maintain the oligopoly status in the market. Because of the smallness of numbers of suppliers/artists, this market presents a relatively inelastic supply. This may be comparable to the term "Beta Mainstream Gallery" (RESCH, 2011), whose characteristics include; nationwide brand awareness, can become the trendsetter, premium price-tags, and may be reviewed by national newspapers and magazines.
- b) Avant-Garde Art Market is for those artists, who emphasize on international and highly- speculative markets. Because of the moderate of numbers of suppliers/artists, this market presents a modest inelastic supply. This may be comparable to the term "Alpha Branded Gallery" (RESCH, 2011), whose characteristics include; high global brand awareness, trendsetter, premium price-tags, and may be reviewed by the global leading newspapers and magazines.

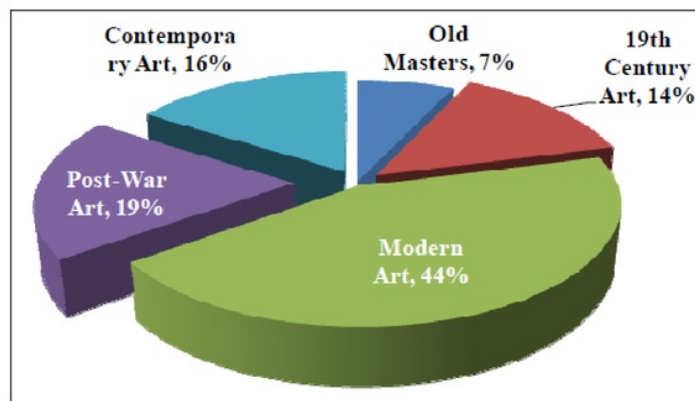


Figure 2: Proportion of the Art Market

Source: Resch, (2011)

- c) Alternative Art Market serves as the alternative to the mainstream internationally-oriented avant-garde, which includes the non-profit-sectors. This alternative art



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market is different from the junk art market on the higher prices, and connections to dealers based on exclusivity contractual agreements. Judgments from critics and choices by the art leading experts are potentially driving the demand, which influences the price of artworks. This may be comparable to the term "Gamma Branded Gallery" (RESCH, 2011), whose characteristics include; minimal brand awareness, no trendsetter, moderate price-tags, and may be reviewed by the regional newspapers and magazines.

- d) Junk Art Market is relatively a representation of a business model/market for suppliers/artists since this market is comparatively composed of numerous suppliers/artists, whose arts are vastly different among each other, and the artworks are not legitimized since the artworks may well be targeted for decorations (AOKI, 2001).
- e) Because of the large of numbers of suppliers/artists, this market presents an infinitely elastic supply since there are no entry barriers and many dealers may have entered the market with homogeneous works, which may only target the opportunity costs. Department stores, warehouses, or gallery shops are the perfect examples for the junk art market. This may be comparable to the term "Delta Branded Gallery" (RESCH, 2011), whose characteristics include; no brand awareness, no trendsetter, low price-tags, and may only be reviewed by the local community newspapers and magazines.

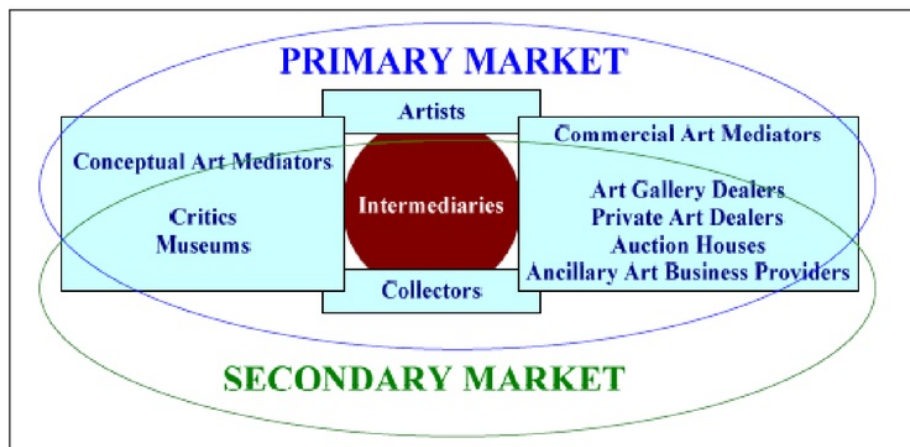


Figure 3: Players in Art Market

Source: Resch, (2011)

From the "labels" used for these business models/markets, it is obvious that



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those business models are different based on the degree of monopoly, the elasticity of supply, and demand (ZORLONI, 2014; RESCH, 2011). There are differences between a business model and a business strategy (QUICKMBA, 2010), which include the following;

- a) A business model works as a creator of value, how a firm might establish a value that later will be transfer out to the customer. On the other hand, strategy is a set of plan to capture the existing value that a firm might already have and continues to build more sustaining ones (NAWANGWULAN, 2014).
- b) A business model works as the basic foundation on the process of changing an innovation into an economic business values. A business model does not focus on elaborating the business point of view to shareholders like a strategy might be able to do (NAWANGWULAN, 2014).
- c) A business model may be constructed with a narrow environment comprehension while a strategy requires a more complex and wide knowledge (NAWANGWULAN, 2014).

In general, the following table provides insights on the elements of business strategy for organizations.

Table 3: Advantages & Disadvantages of Business Strategy

| Functions of Strategy    | Advantages  | Disadvantages   |
|--------------------------|---|---|
| Sets direction           | Strategy sets direction toward the future with consideration toward the environment   | Strategy can potentially overlook dangers and environmental warnings                                      |
| Focuses efforts          | Strategy is used to improve the coordination of efforts among employees, managers, and owners                                     | Strategy may be becoming too focus, which allow the management to overlook potentials and opportunities   |
| Defines the organization | Strategy provides definitions to employees and the management, particularly the differential element in comparison to competitors | Strategy may boost the potential stereotyping among individuals, business units, and organizations        |
| Provides consistency     | Strategy reduces uncertainties and acknowledges organizational action steps   | Strategy reduces the possibility on chaos and/or unorganized action steps as the results of uncertainties |

Source: Nawangwulan, (2014)

The business model for art at large can be defined through the use of techniques required within the art pieces. The most common one are between





traditional and innovative arts (MOUREAU; SAGOT-DUVAUROUX, 2012; RESCH, 2011).

There is a belief held by many that the business models for most of visual arts are found to be frail and defenseless toward fluctuation of funding. The correlation between both high quality arts and great business model can help the success of the artist and may also leads to become better known artists (ROYCE, 2011; SMIT, 2011).

Profiling in establishing business model regards as essential. Personality profiling can provide additional information of an individual's attributes, values and life skills (RESCH, 2011). By having the knowledge of these may lead to a more productive outcome on job performances (ROUSE, 2009).

Through a profiling process, an individual might be able to identify who are they and later on find out that they are different than anyone else as well as the versatility of their characters. The biggest benefit of having a professional profiling is to be able to develop more within the chosen career and to find more approach within the surrounding (PEOPLE MAPS, 2014).

Different profile of artists will require a different kind of business model. As artists, they will act on their own styles. Also, they will have to adjust their business plans with their artworks and art-pieces. At large, the business model inside the art world can be pulled from two main lines of business model; innovation versus techniques and artworks versus projects. With these lines, it leads to four business models that acquaintance to four different kinds of artist types: salon, artisan-entrepreneur, 360-degree artist and art fair artist (MOUREAU; SAGOT-DUVAUROUX, 2012).

The graph summarizes the indicators and output of the artist types and their effects toward the business model of the art business they holds. The business model will combine the indicators that differs one artist from another; education level or training, distribution places, ways of improving the artworks value, balancing activities, communities roles, and also the involvement of other organization such as dealers and institution (MOUREAU; SAGOT-DUVAUROUX, 2012).

a) The salon artists are the self-taught or trained artist that specialized in traditional art techniques, at most cases painting or sculptures. This kind of artist usually



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gains their recognition from commercializes used of the pieces while gain their value of exhibitions, public placement and point-of-sales galleries. The artist career basically based on their ability to be able to sell their products in the market and how much they sell. The transaction between the salon artist and the buyer are usually based on commercial aspects, the opportunity to get their artworks in public eyes. Most salon artist has his or her own signature looks and style that distinguish them from another salon artist (MOUREAU; SAGOT-DUVAUROUX, 2012).

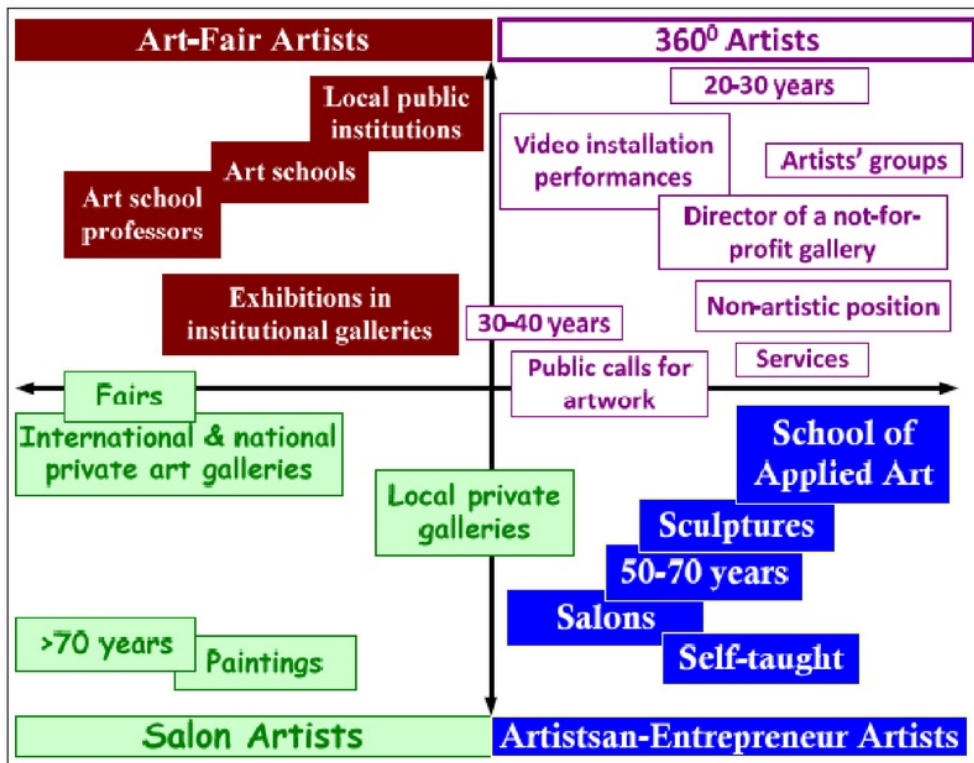


Figure 4: Artist Profiles  
Source: Moureau; Sagot-Duvauroux (2012)

- b) The artisan-entrepreneur artist has similar characteristics with the salon artist. Most sculptors are identified within this profile. Usually, they are looking for a source of funding before they start any of their art projects. Their artworks are usually very relatable such as landscape and nature, which then put photographers within this profile as well. They usually come in a set of team and work for particular projects and sponsors. The revenue gained from the payment of orders and the commercialized sales of the art pieces (MOUREAU; SAGOT-



DUVAUROUX, 2012).

- c) In case on doing commission, there are also 360-degree artists. This kind of artist usually do commission and projects yet it does not limited to visual artworks but also performances, installation and many other forms of artistic works. 360-degree artists included innovations into their artworks while using the techniques that they learned in specific artistic training. They may also be included in other artistic projects such as designing, exhibition management and other artistic activities (MOUREAU; SAGOT-DUVAUROUX, 2012).
- d) The last one is the art fair artist. The art fair artists are primarily well-art-educated individuals that do both innovative and traditional artworks. They are usually represented internationally as well as domestically in various exhibition and galleries. The artist success are all based in the sales they are able to established and their value are basically can only be divined by the institutions and how many exhibition they manage to be featured at. Yet, their revenue does not limit to the sales it, but also from the funding they may get from various donators (MOUREAU; SAGOT-DUVAUROUX, 2012).

This classification may not cover all the approaches and classification of the artist and their works. Throughout times, there will be new approaches and strategies that may appear in terms of building the artist's career (MOUREAU; SAGOT-DUVAUROUX, 2012).

### **2.3. Consumer behavior**

In general, consumer behavior represents a study about human behavior, group behavior, or organizational behavior that are engaged in the process of planning, searching, making selection, utilizing, and the actual purchase of products/services to fulfil the needs and wants of people (SCHIFFMAN; KANUK, 2007). Of course, this includes the impact of those processes to consumer and public at large. As one may have expected, such processes are basically different for individuals, which are dependent on attitude (PARK; MACINNIS; PRIESTER, 2006), perception (ATHIYAINAN; O'DONNELL, 2005), image (GRAY, 2011), and motivation (D'SOUZA, 2013) toward making decision (SCHIFFMAN; KANUK, 2007).

The study about consumer behavior becomes interesting to examine the explicit activities and actions, but also to investigate the actual process toward



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decision-making (IVANOV, 2010), including the intricacies on individual's buying behaviors (SCHIFFMAN; KANUK, 2007). Consideration on taking options on which to buy or not to buy in the market may be revealed.

With that knowledge, marketers are trying to analyze how the consumers are behaving in order to make better selling products in the market. The main question of all marketers is encircled around the question on how consumers are behaving toward all the marketing efforts. In that matter, multiple aspects can be investigate in order to figure out the reasoning behind the customer ways of making a purchasing decisions (KOTLER; ARMSTRONG, 2012).



Figure 5: Factors Influencing Consumer Behavior

Source: (Kotler & Armstrong, 2012)

The graph does not always turn to be the main reason behind the buying behavior of a customer. In some cases, consumers are drawn by specific brands of products/services for their durability and performance. This behavior then called as brand loyalty (KOTLER; ARMSTRONG, 2012; SCHIFFMAN; KANUK, 2007). Yet, in some other cases where the products is more based on daily used and fast turnover, consumer often show the psychological and cultural behaviors behind the purchase (KOTLER; ARMSTRONG, 2012; SCHIFFMAN; KANUK, 2007; FLEW, 2010).

Undoubtedly, culture can certainly be elaborated as one basis in one's behavior. Cultures may portray someone's point of view towards certain occasion, how they interact with other individuals and their reaction towards common situation (SCHIFFMAN; KANUK, 2007). These responses are nurtured to an individual gradually since birth which then lead into culture being one of 'learned behavior' for it took time for someone to understand and obtain the information of what their culture





are looking from them. Therefore, cultures are different all over the world.

Every country as well as region has different cultural preferences being nurture. At large, most individuals have the same needs such as shelter, food and job. What differentiates them from one to another is how they choose to accomplish these tasks and that may varies through different cultures. In that matter, culture clearly affects individual's decisions and their future actions (JOHANSSON, 2006).

Culture is one of the most important aspects in a marketplace. The influence of culture within a marketplace lies in the importance an individual put on the cultural based decisions. In order to succeed in both domestic and international market, cultural influences should be taken to a great extent in order to understand the ways a market may take a decision of buying a certain product (KOTABE; HELSEN, 2011).

Social or social classes defined as groups within a society that has similarities whether on the same values, interest, or behavior (SCHIFFMAN; KANUK, 2007). The study of social classes are founded to be useful for the tendency of members within a social class to have the same purchasing decision, with one member can influence the others and vice versa. Most social classes show more radical decision-making in secondary products, such as leisure activities, clothing, furnishes, and transportations (KOTLER; ARMSTRONG, 2012).

In the theory of <sup>15</sup> personal factors, an individual's decisions are influenced from their personal characteristics such as age and life cycle, occupations, economic situation, lifestyle, personality, and self-concept (SCHIFFMAN; KANUK, 2007). The way individual decides to buy a product may base on how old they are in the time of the decisions.

Most young people will rather save for a motorcycle, for instant, than for paying for their life insurance. Throughout their life cycle stages, people's behavior toward product may also change. For some that already been through the hassle of getting moving out to a new apartment, they may consider purchasing the help of a relocation service compared to those who never had the experience of moving before (KOTLER; ARMSTRONG, 2012).

The last aspect affecting the consumer behavior is the psychological factors that are divided into <sup>32</sup> motivation, perception, learning, beliefs and attitudes (SCHIFFMAN; KANUK, 2007). As mentioned by Sigmund Freud, people at large



mostly do not realize the effects of their psychological situation towards their decisions and behaviors. The needs of every person are often uncountable for having too many variables. The motive is usually the kind of needs that based on a straight-up wants of a person for a satisfaction.

Most people do not realize why they want something and why they are doing what they are doing. For example, a generation of baby boomers might feel the needs of having a convertible fast car for the feeling of driving fast and feeling the air between their hairs. Although through observation, the real reason behind the particular wants of fast car by the baby boomer generation is that they want to feel young and independent again (KOTLER; ARMSTRONG, 2012).

#### **2.4. Person marketing**

As quoted from The Business Dictionary, marketing by definition is <sup>26</sup>the management process through which goods and services move from concept to the customer. For ages, marketers and students has become very familiar towards the terms of 4P; products, place, price, and promotion. These '4Ps' are called the marketing mix. These variables assist the strategic decisions making in order to precede a more planned products/organization (BHASIN, 2014).

The number of sales can also get boost with the help of person marketing. Person marketing includes every act of making, preserving, or turn an attitude or behavior of certain individuals. Person marketing usually use by certain product to boost their sales through endorsements from popular figures. For example, the appearance of Nike represented by athletes of various sports ranging from tennis to basketball with famous figures such as Kobe Bryant and Serena Williams (KOTLER; ARMSTRONG, 2012).

In order to have an increasing path of career in the world of art, personal marketing and branding are important to be done. The variety of aspects that are constructing the demand of today's market contains impulsive economy, highly aggressive and narrow market, and the shift of demographic as well as sturdy leadership skills in all stages (COLE, 2012).

Each artist is his or her own personal "company". As an artist, it does not mean that he or she is exclusively represented by a certain brand or company. Hence, it is crucial to recognize the role of self-branding. In terms of branding, the most important



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part is to define is the differential factors. This means that the most essential part is to have a distinct uniqueness that makes the brand stands out among the crowd. Another consideration is to find out what an individual wants to be famous for. In the case of artists, it is necessary to find out the signature look and “feel” that should be portrayed within each of the art-pieces (PETERS, 2012).

## 2.5. Personal diversity

It has become a public knowledge that the effective management is closely tied into diversity. This is not merely about employing diverse people, but it is deeply rooted into bigger issues concerning people of “color”. This means that management must learn to appreciate and appropriately extend the needs, attitudes, trusts, and values of people into a particular organization. Diversity is definitely emerging and has become the top topic to talk about by management (SETIO; ANANTADJAYA, 2014).

Diversity is basically concerned with the noticeable differences among individuals due to various factors, which are used to separate individuals (JONES; GEORGE, 2008; DESSLER, 2004). Except the management can handle the diversity well enough within the corporate walls, the actual intricacies with diversity, along with the potential misunderstanding among individuals due to various basis on differences, are eminent. In turn, the organizational productivity may slide. Teamwork is also jeopardized. Hence, it becomes crucial to acknowledge personal diversity.

One reference explicitly indicate the factors on diversity, such as; age, gender, race, ethnic groups, religion, sexual orientation, socio-economic condition, education, experience, physical appearance, ability/inability, and other characteristics (JONES; GEORGE, 2008; DESSLER, 2004; SETIO; ANANTADJAYA, 2014). Another theory splits diversity into 2 viable categories; primary and secondary category (HELLRIEGEL; SLOCUM, 2004). The primary category is all about the genetic characteristics of individuals. The secondary category is about the impact and influence that individuals gathered throughout the course of their lives. The combination of those categories will shape individuals' behaviors. The shaped individuals' behaviors impact the employee performance and organizational productivity, as shown in the following illustration.





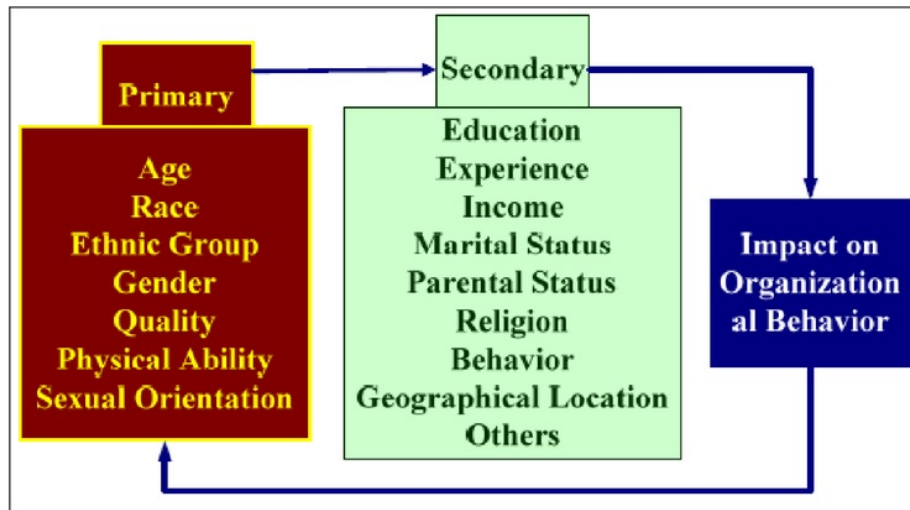


Figure 6: Categories of Diversity

Source: (Hellriegel & Slocum, 2004)

## 2.6. What are brands and brand image?

Brand is an important attribute to positively grow individual's perception. The level of public trust may likely enhance once the attributes of brands are examined. The positive perception and the level of trust toward certain brands may likely form a positive brand image. This positive brand image becomes one of the influential elements in buying behavior (KOTLER; ARMSTRONG, 2012).

To stand out among the crowds, brands are "accompanied" by logo, seal, or packaging, whose intentions are to increase the identification ability toward certain products/services of certain brands (KOTLER; ARMSTRONG, 2012). With the tight competition, brands represent the value-added attribute toward differentiation, and thus image.

According to Kotler and Armstrong (2012), there are 5 supporting factors on brandimage, which are; product attributes, benefits, organizational associations, brand consumer relationship, and users.

- a) Product attributes are intended to provide explicit attractions based on the value of the money, prestige, taste, and usefulness to ensure the highest level of satisfaction in using or consuming the products/services. In terms of artworks, the conformance of taste, price tags, and prestige appear essential (RESCH, 2011).



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- b) Benefits are the considerations that individuals may contemplate upon making the decisions. In this case, individuals do not buy the attributes, but they purchase the benefits associated with certain products/services. In terms of artworks, the perceived prestige of having the art-pieces from certain artists is crucial (RESCH, 2011).
- c) Organizational Associations are expected to offer additional trustworthiness to individuals upon making the purchase decision. The more positive organizational association on certain brands, the higher the intention to buy. In terms of artworks, this is translated into the networks that artists have along their career path (RESCH, 2011).
- d) Brand Consumer Relationship can shape the quality of relationships between individuals and certain brands. When individuals believe that a particular mall is able to provide the one-stop-shopping experience, those people may likely become loyal to that mall. For artworks, when the relationships between the art-pieces and the artists become closer, those people tend to search for those artists and their artworks, regardless of places/locations. A higher level of dependency is created. This is when the inelastic demand is formed (ZORLONI, 2014). The personal brands of the artists themselves influence the international recognition and international price parity for the artworks (ZORLONI, 2014).
- e) From the user's perspective, brand delivers the feeling of fulfillment. The feeling of fulfillment pushes forward for satisfaction, which may also be derived from the feeling/sense of pride, prestige, or luxurious. Having art-pieces denote pride for owners. Artists may have to ensure this emotional attachment into artworks (RESCH, 2011).

## 2.7. Intellectual property regulation

Intellectual property defines as everything that is invented or created from individual's mind, which includes literatures, artistic works and design as well as names and images that are commercially used. Intellectual properties are protected by law under copyrights, trademarks and patents in order to ensure a financial gains as well as recognition of the creator from the creation they made. Intellectual property regulations are made in order to nurture the creative environments and encourage more creation and innovations (WORLD INTELLECTUAL PROPERTY



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ORGANIZATION, 2014).

Intellectual property law and protection are highly required especially in the creative industries. Most creations in the world of creative are obtained through long hours, great scarification from the artist and also in an angle a financial investment from who created the piece. The duplication and imitation of the creation may leads to lower financial returns of the artist, as well as less recognition for the artists who deserve it (KOTABE; HELSEN, 2011).

<sup>25</sup> "The Trade Related Aspect of Intellectual Property Rights and Counterfeit Goods" was signed by Indonesia back in 1994. By signing the agreement, Indonesia agrees to protect the intellectual properties as well as building the regulation of intellectual property that, back then, did not exist yet. In 2006, the success of the implementation of the regulation showing a very god measurement, yet it does not free Indonesia from the struggle of maintaining the intellectual properties registration process and the citizen's education and acceptance level toward the new stricter intellectual properties regulations (TUKAN, 2006).

Taking United States as a comparison, the registration system for intellectual properties in Indonesia is much more unmanageable and may cost a fortune. In USA, the registration processes are much easier due to the fully-integrated technology and paperless systems. In Indonesia, all registration processes are bounded into the use of papers and complicated steps. Seeing the difficulties and the potential costs, it is very unlikely for an individual to sign up for an intellectual property rights in Indonesia (TUKAN, 2006).

## **2.8. Market acceptance**

The level of market acceptance is approximated via Hofstede's 5 culture dimensions toward acceptance of products/services (HSU; HSU; YEH, 2010; MIND TOOLS, LTD, 2014; THE HOFSTEDE CENTRE, 2014);

- a) Power Distance refers to the distribution of power among individuals in organizations or groups. In this case, a larger the power distance means that individuals are recognizing more the hierarchical distribution of power. Hence, the larger power distances, the lower level of acceptance toward product/services.





- b) Uncertainty Avoidance refers to the level of tolerance toward circumstances in society. In this case, a higher the uncertainly avoidance means that individuals are unwilling to recognize uncertainty. Sure things are definitely preferred. Hence, the higher uncertainty avoidance, the lower level of acceptance toward products/services.
- c) Individualism refers to individualistic perspective relative to becoming members of certain groups. In this case, a higher the level of individualism in the society means that people prefer to be independent and emphasizing on "I" before "we". Hence, the higher level of individualism, the lower level of acceptance toward products/services.

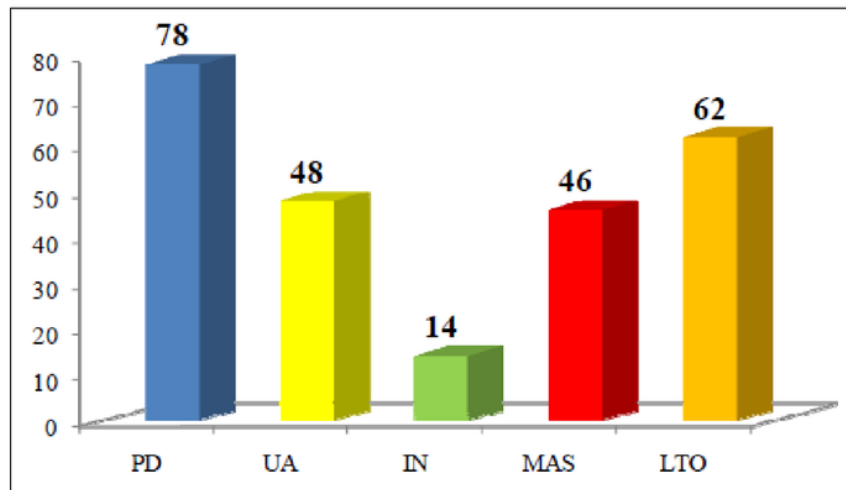


Figure 7: Hofstede's Scores on Indonesian Culture Dimensions

Source: (The Hofstede Centre, 2014)

- d) Masculinity refers to the sense of recognition in the society. In this case, masculine individuals tend to be more positive, active, confidence, enjoy challenges, ignore others' opinions, and making independent decisions. Hence, the more masculine the individuals in the society, the lower level of acceptance toward products/services.
- e) Long-term Orientation refers to individuals' point of reference toward persistency, including higher willingness to embrace makeovers. In this case, individuals with long-term orientation are likely adopting and adapting into modernizations. Hence, the stronger the individuals' long-term orientations, the lower level of acceptance toward product/services.



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## 2.9. Market opportunity

In-line with the evaluation on market opportunities, the understanding on marketing audit can certainly be incorporated to approximate the valuation and control. However, it should be noted that in terms of the marketing opportunity for artists, the biggest hurdle is often about the required capital and limited sources (NUARTA, 2014; BREWER III; GENAY, 1994).

Banks or commercial lenders are not making their funds available to MSMEs and creative industries. Most likely, it is simply due to the intangible ideas without any visible money-making avenues to show the potential cash inflows for loan repayments. Though tangible assets may have been recognized as collaterals, banks and commercial lenders remain hesitate to extend the necessary funding in creative industry. Elements of the marketing audit may be focused on the following parameters (NAWANGWULAN, 2013; HOCHBERG, 1999);

- a) Annual-plan control to ensure that organizations can reach the levels of sales, revenue, and other pre-set objectives. The annual-plan control requires the following; (i) sales analysis (SLOMA, 1980; ANTHONY; GOVINDARAJAN, 2007), (ii) market-share analysis (SLOMA, 1980; ALIPOUR; GHANBARI; MONIRI, 2011), (iii) marketing expenses-to-sales analysis (EBERT; GRIFFIN, 2012), (iv) rate of return on net worth (ANTHONY; GOVINDARAJAN, 2007), and (v) market-based scorecard analysis (INDRA; ANANTADJAYA, 2011).
- b) Profitability control (SLOMA, 1980). The calculation on profitability control requires; (i) marketing-profitability analysis, and (ii) direct costs vs. traceable costs vs. full costs (ANTHONY; GOVINDARAJAN, 2007).
- c) Efficiency control (SLOMA, 1980) via (i) sales force efficiency, (ii) advertising efficiency, (iii) sales promotion efficiency, and (iv) distribution efficiency.
- d) Strategic control (TJIPTONO, 2001), or otherwise known also as marketing-effectiveness analysis (WU; FU, 2009), evaluates the effectiveness on marketing programs (WU, 2011).
- e) Anticipated level of activity (HOCHBERG, 1999) to forecast the potential volume of work and longer-term expectation for the market. This may certainly be qualitatively conducted via interviews, FGDs, observations, projection



techniques, and/or experiments.

- f) Market competition and competitors (HOCHBERG, 1999) to gauge the potential market opportunity via market trends, numbers of players, numbers of experts, influential factors, and potential profits. This may certainly be qualitatively conducted via interviews, FGDs, observations, projection techniques, and/or experiments.

In terms of the art market, perhaps a simple comparison to another “type” of market may have to be examined to note the potential differences.

Table 4: Comparing Market Characteristics

| Category              | Art Market   | Financial Market   |
|-----------------------|--|--|
| Classification        | Mixture between tangible assets and intangible assets  | tangible assets, or otherwise referred to as capital assets  |
| Degree of Competition | Monopolistic Competition   | Perfect Competition  |
| Liquidity             | Illiquid because it takes time to sell and generating cash flows                                 | Liquid because the time required to sell and generating cash flows are relatively faster than the art market   |
| Supply and Demand     | Polypolistic Supply Structure since there is no reference point to find market price             | Polypolistic Supply Structure since there is no reference point to find market price   |
| Market Efficiency     | Not conforming to the market efficiency theory due to the asymmetrical information among players | Though it may not fully conforming to the market efficiency theory, but the financial market is relatively more transparent and have a tendency of symmetrical information among players |
| Market Distortion     | No clear-cut law to regulate the existing market distortions                                     | Clear-cut law to prevent market distortions  |

Source: (Resch, 2011)

### 2.10. Previous studies

In relation to the theoretical review in this study, it becomes essential to investigate relevant researches on each of the intended issues/topics, including the underlying studies on the relatedness among the issues/topics.

Table 5: Previous Studies

| Titles and Names  | Variables and Indicators  | Brief Findings  |
|---|---|---|
| 1. Blood Groups and Personality Traits (CATTELL; YOUNG; HUNDLEBY, 1964) | <ul style="list-style-type: none"> <li>Blood Type</li> <li>Personality</li> </ul>   | There is a difference in Factor I (premsia-harria) in every blood type. |
| 2. 24 Marketing Research Parameters (HOCHBERG, 1999)                    | <ul style="list-style-type: none"> <li>Anticipated Level of Activity</li> <li>Client Characteristics</li> <li>Consultant Characteristics</li> </ul> | The most applicable dimensions to use on market research                |



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| Titles and Names   | Variables and Indicators   | Brief Findings   |
|--|--|--|
| 10   | <ul style="list-style-type: none"> <li>Funding</li> <li>Lead Finding</li> <li>Selection Process</li> <li>Competition</li> <li>Indicators about the Market</li> </ul>   |  |
| 3. Blood-Typical Personality Stereotypes and Self-Fulfilling Prophecy: A Natural Experiment with Time- Series Data of 1978-1988 (SAKAMOTO; YAMAZAKI, 2002) | 36 <ul style="list-style-type: none"> <li>Blood Type</li> <li>Personality</li> </ul>   | Personality based on blood type is shaped due to stereotyping. Additional research is needed.                                      |
| 4. Ethnic Group Differences in Measures of Job Performance: A New Meta-Analysis (ROTH; HUFFCUTT; BOBKO, 2003)  | <ul style="list-style-type: none"> <li>Ethnic Group</li> <li>Performance</li> </ul>  | There is a difference on performance between the white Americans, African Americans, and Hispanics.                                |
| 10<br>5. Measuring Marketing Performance: Which Way is Up? (AMBLER; KOKKINAKI, 2004)   | Marketing Performance: <ul style="list-style-type: none"> <li>Financial (sales volume, turnover, profit contribution)</li> <li>Competitive Market (market share, relative price, share of promotions, share of voice)</li> <li>Consumer Behavior (penetration, numbers of users, numbers of consumers, user loyalty, consumer loyalty, user gains, user losses)</li> <li>Consumer Intermediate Thoughts and Feelings (awareness, attitude, satisfaction, commitment, buying intentions, perceived quality)</li> <li>Direct Trade Customers (distribution, availability, customer profitability, satisfaction, service quality)</li> <li>Innovation (numbers of new products/services, revenue generated from new products/services as percentage of sales)</li> </ul> Firm Characteristics: <ul style="list-style-type: none"> <li>Industry Type</li> <li>Firm Size</li> </ul> | Marketers have the tendency to be unclear about what they are trying to achieve. This impacts the marketing performance indicators |
| 3<br>6. <i>Faktor-Faktor yang Mempengaruhi Kinerja Guru Matematika Dalam</i>   | <ul style="list-style-type: none"> <li>Knowledge</li> <li>Skills</li> </ul>  | In combination, knowledge, skills and motivation have a total influence about 20.5% toward   |



| 27 Titles and Names   | Variables and Indicators   | Brief Findings  |
|---|--|---|
| <p><i>Pelaksanaan Kurikulum Berbasis Kompetensi (KBK) pada Sekolah Menengah Atas Kota Palembang</i> (INDRAWATI, 2006)</p>   | <ul style="list-style-type: none"> <li>• Motivation</li> <li>• Performance</li> </ul>  | <p>performance.</p>   |
| <p>7. <i>The Art Business</i> (ROBERTSON; CHONG, 2008)</p>  | <p>Art Market</p> <ul style="list-style-type: none"> <li>• Technique and Structure</li> <li>• Culture and Management</li> <li>• Regulation, Legal and Ethics</li> </ul>  | <p>Art business has whole aspects that affect the success and the growth of the business.</p>   |
| <p>8. <i>Karakteristik Individu, Karakteristik Pekerjaan, Karakteristik Organisasi, Motivasi Kerja dan Kinerja Karyawan - Studi Pada CV Kecak Denpasar</i> (GUNASTRI, 2009)</p> | <ul style="list-style-type: none"> <li>• Individual Characteristics</li> <li>• Employee Performance</li> </ul>   | <p>Insignificantly positive influence from individual characteristics toward employee performance</p>   |
| <p>9. <i>A Cross-Cultural Study on Consumers' Level of Acceptance Toward Marketing Innovativeness</i> (HSU; HSU; YEH, 2010)</p>   | <p>Consumer Level of Acceptance:</p> <ul style="list-style-type: none"> <li>• Cultural Dimension (based on Hofstede's cross-cultural Power Distance, Uncertainty Avoidance, Individualism, Masculinity, Long-Term Orientation)</li> </ul> <p>Innovative Marketing:</p> <ul style="list-style-type: none"> <li>• Consumer Creativity</li> <li>• Searching for Novelty</li> <li>• Doubt</li> <li>• Making Innovative Decision</li> <li>• Perception to Attractiveness of Marketing Strategies</li> </ul> | <p>There were variations on consumer level of acceptance depending on the country's cultural dimensions in Hong Kong, Macao, Malaysia, Indonesia, Vietnam, Myanmar, and Taiwan</p>  |
| <p>10. <i>Business Model in Visual Arts: An Investigation of Organizational Business Models for the Turning Point Network and Arts Council England</i> (ROYCE, 2011)</p>        | <p><i>Business Model in Visual Arts Organizations</i></p> <ul style="list-style-type: none"> <li>• Sustainability of the current model</li> <li>• Business strategies</li> </ul>   | <p>Doing business in art is not different from any other kinds of business. The importance of a well-thought business plan is crucial and not as simple as it may seem.</p>   |
| <p>11. <i>Management of Art Galleries – Business Models</i> (RESCH, 2011)</p>   | <p><i>Business Model Building Blocks:</i></p> <ul style="list-style-type: none"> <li>• Product (value proposition)</li> <li>• Marketing Activities (customer and communication)</li> <li>• Finance (revenue)</li> <li>• Internal Management (organizational from, cooperation/network, coordination and competence)</li> </ul>   | <p>Two recurring business models in the art gallery market for contemporary art; (1) the primary market galleries and (2) the primary + secondary market galleries.</p> <p>While the latter is active in both markets, the former is only active in the primary. This conclusion is different business focus changes most dimensions of the business model,</p> |



| Titles and Names   | Variables and Indicators   | Brief Findings   |
|--|--|--|
|  |  | particularly the organizational model.   |
| 12. <i>Pengaruh Karakteristik Individu Terhadap Prestasi Kerja Staf Perusahaan Konstruksi Dengan Metode Structural Equation Modeling</i> (FIRMAN; WIGUNA; WALIULU, 2011) | <ul style="list-style-type: none"> <li>Individual Characteristics</li> <li>Individual Ability</li> <li>Work Motivation</li> <li>Work Satisfaction</li> <li>Work Performance</li> </ul>   | Individual characteristics have indirect impacts toward work performance, but via individual ability, work motivation, and work satisfaction.  |
| 13. <i>Analisis Faktor-Faktor yang Mempengaruhi Kinerja Dosen Negeri Dipekerjakan Pada Kopertis Wilayah V Yogyakarta</i> (PRAMUDYO, 2011)                                | <ul style="list-style-type: none"> <li>Motivation</li> <li>Competence</li> <li>Leadership</li> <li>Work Environment</li> <li>Performance</li> </ul>  | All indicators show some levels of importance toward performance.  |
| 14. <i>Pengaruh Kemampuan dan Motivasi Terhadap Kinerja Pegawai Pada Sekolah Tinggi Seni Indonesia (STSI) Bandung</i> (ANGGRAENI, 2011)                                  | <ul style="list-style-type: none"> <li>Ability</li> <li>Motivation</li> <li>Performance</li> </ul>   | Simultaneously, ability and motivation are positively influencing the performance  |
| 15. <i>Teacher Diversity Matters: A State-by-State Analysis of Teachers of Color</i> (BOSER, 2011)   | <ul style="list-style-type: none"> <li>Ethnic Group</li> <li>Student's Performance</li> </ul>  | The more divers the teachers, the better the student's performance   |
| 16. <i>ABO Blood Group and Risk of Coronary Heart Disease in Two Prospective Cohort Studies</i> (HE, et al., 2012)   | <ul style="list-style-type: none"> <li>Blood Type</li> <li>Coronary Heart Disease</li> </ul>   | Blood type is significantly correlated with the risk of coronary heart disease. Blood type "O" has the lowest risk.  |
| 17. <i>Four Business Models in Contemporary Art</i> (MOUREAU; SAGOT-DUVAUROUX, 2012)   | <p>Business Model in Contemporary Arts</p> <ul style="list-style-type: none"> <li>Technique and Styles of Artworks</li> <li>Artists' profile and Selling methods</li> </ul>  | Different artist requires different business models that then will affect their success in both financial aspect and career aspects.   |
| 18. <i>Pengaruh Brand Image Mall X Terhadap Tingkat Kunjungan Individual di Kota Bandung</i> (KOSWARA, 2012)   | <p>"Frequency of Visits" is used as a proxy to approximate brand image:</p> <ul style="list-style-type: none"> <li>Product Attributes</li> <li>Consumer Benefits</li> <li>User Imagery</li> <li>Organizational Association</li> <li>Brand Consumer Relationship</li> </ul> | Regression analysis revealed that there are simultaneous influence from product attributes, consumer benefits, user imagery, organizational associations, and brand consumer relationship to frequency of visit, at about 31.89% |
| 19. <i>Faktor dari Perilaku Konsumen dan Dampak Terhadap Kepuasan &amp; Loyalitas Pelanggan: Sebuah Kajian Pustaka</i> (NAWANGWULAN; november 2013)                      | <ul style="list-style-type: none"> <li>Consumer Behavior</li> <li>Customer Satisfaction</li> <li>Customer Loyalty</li> </ul>   | The way consumer behaves is important to examine the potential influence toward future satisfaction and loyalty.   |
| 20. <i>Tinjauan Pustaka: Audit Pemasaran Manajemen</i>   | <ul style="list-style-type: none"> <li>Types of Retail Establishments</li> </ul>   | Marketing audit is essential in examining the potential hurdles  |





| Titles and Names  | Variables and Indicators   | Brief Findings  |
|---|--|---|
| <i>Ritel</i> (NAWANGWULAN, September 2013)  | <ul style="list-style-type: none"> <li>• Components of Marketing Audit</li> <li>• Parameters of Marketing Audit</li> </ul>   | during the routine organizational activities. Early detections may be beneficial in improving the organizational performance  |
| <p>21. Analyzing Driving Factors on Organizational Growth: An Empirical Study in Creative Industry in the City of South Tangerang (HIDAYAT; ANANTADJAYA; ABADI; SINAGA; LINGGA, 2013)</p> | <p>Foundation &amp; Pillars:</p> <ul style="list-style-type: none"> <li>• Industry</li> <li>• People</li> <li>• Technology</li> <li>• Resources</li> <li>• Institution &amp; Financial Intermediaries</li> </ul> <p>Internal Sustainability:</p> <ul style="list-style-type: none"> <li>• Intellectual</li> <li>• Government</li> <li>• Businesses</li> </ul>  | The existing foundation & pillars influence the level of internal sustainability as much as 92%.  |
| <p>22. The Structural and Competitive Context of the Contemporary Visual Art (ZORLONI, 2014)</p>  | <p>Business Model in Contemporary Arts:</p> <ul style="list-style-type: none"> <li>• Branded Art Market</li> <li>• Avant-Garde Art Market</li> <li>• Alternative Art Market</li> <li>• Junk Art Market</li> </ul> <p>Pricing &amp; Value of Artworks:</p> <ul style="list-style-type: none"> <li>• Brand</li> <li>• Technicalities</li> <li>• Degree of Competition</li> <li>• Cultural Infrastructure</li> <li>• Power of Dealers</li> <li>• Personal Networking</li> </ul>   | <p>Italian market for contemporary art is not strong. It is a national market with little or no power to attract international buyers and international prices.</p> <p>Italy has a relatively strong barriers to entry due to minimal of contemporary art museum, unfavorable tax rules for dealers and collectors, and little attention to young artists</p> |
| <p>23. <i>Peran Personal Diversity, Kompetensi &amp; Kinerja Karyawan di Beberapa Perusahaan di Indonesia</i> (SETIO; ANANTADJAYA, 2014)</p>  | <p>Personal Diversity:</p> <ul style="list-style-type: none"> <li>• Age</li> <li>• Gender</li> <li>• Race</li> <li>• Religion</li> <li>• Education</li> <li>• Status of School</li> <li>• School Origin</li> <li>• Work Experience in the current organization</li> <li>• Work Experience beyond this current organization</li> <li>• Blood Type</li> </ul> <p>Competence:</p> <ul style="list-style-type: none"> <li>• Knowledge</li> <li>• Skills</li> <li>• Behavior</li> </ul> <p>Employee Performance:</p> <ul style="list-style-type: none"> <li>• Quality of Work</li> <li>• Quantity of Work</li> <li>• Ability</li> <li>• Attitude</li> </ul> | <p>The results of this quantitative-based research is that;</p> <ul style="list-style-type: none"> <li>• Personal diversity is positively influencing work performance.</li> <li>• Competence is positively influencing work performance.</li> <li>• Personal diversity has a negatively inverse relationship with competence.</li> </ul>                     |



### 2.11. Research differences

Considering the relatedness of the selected studies, as shown in the above table, each one of those studies are researched separately otherwise. First, the study on personal diversity may have been related only to the management of diversity inside firms. Second, the study on brand image may have been related only to the sales, marketing, and promotional activities of companies.

Third, the study on the prevailing role of cultural dimensions may have been related only to psychology and/or limited to corporate walls for cultural awareness initiatives. Fourth, the study on market opportunity, which is likely involving financial measures, may have been related only to tangible business deals with minimum regards to the intricacies on intangible business deals, such as; artworks and valuables.

With such deep considerations on the prevailing phenomena in the fields of market acceptance and opportunities on artists and their artworks, integrating those separated studies in the seemingly unrelated fields become appealing. This may have been one of the crucial literature reviews tying cross-fields of studies among diversity, image, acceptance, and opportunity on artists and their valuable pieces. With a more specific emphasis on contemporary art, this literature review may start the rippling effects on strategic management, particularly in the performance management and control system thoughts.

This study is different from the previous researches in terms of the following issues;

- a) Examine the theoretical perspectives on the business model that might be suitable for the Indonesian contemporary art market (MOUREAU; SAGOT-DUVAUROUX, 2012; RESCH, 2011).
- b) Theoretically combining the notions on personal diversity (SETIO; ANANTADJAYA, 2014) and brand image into the level of acceptance and market opportunities in terms of the Indonesian contemporary art market.
- c) Adopting the concept of brand image into contemporary artists, as individuals. This literature study encircles the concept on brand image around product attributes, benefits, organizational associations, brand consumer relationship,



and user perspective (KOSWARA, 2012).

- d) In relation to the brand image, this literature study also acknowledges the role of personal diversity of the artists, to note the possibility of stimulus toward brand image. This literature study encircles the concept on personal diversity around age, gender, blood type, ethnic group, religion, education, school origin, and experience (SETIO; ANANTADJAYA, 2014)
- e) Adopting the concept of Hofstede's cultural dimensions as the level of market acceptance toward Indonesian contemporary art market. This literature study encircles the concept on market acceptance around power distance, uncertainty avoidance, individualism, masculinity, and long-term orientation (MIND TOOLS, LTD, 2014; THE HOFSTEDE CENTRE, 2014; HSU; HSU; YEH, 2010).
- f) Adopting the concept of marketing audit as the market opportunity for the Indonesian contemporary art market. This literature study encircles the concept on market opportunity around annual-plan control, profitability control, efficiency control, strategy control, anticipated level of activity, and market competition/competitors (NAWANGWULAN, 2013; HOCHBERG, 1999).

### 3. CONCLUSION

From the literature review, as mentioned above, it is apparent that the theoretical relationships between personal diversity, brand image, level of acceptance and the market opportunity should be strong. Based on the above differences, the following research model can be formulated and proposed.

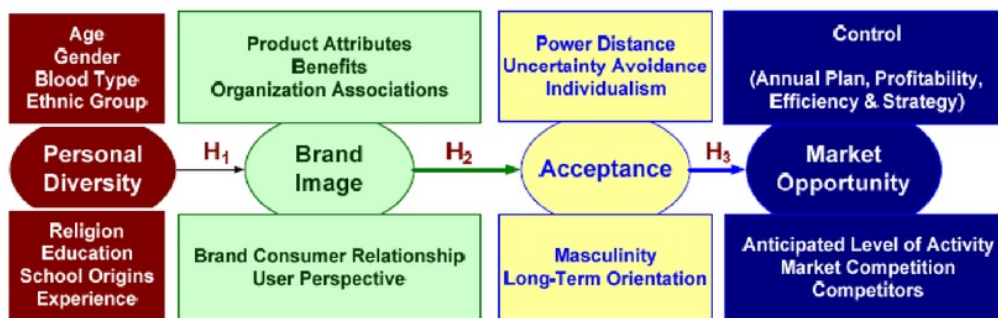


Figure 8: Proposed Research Model

Though theoretically the relationships should be strong, a closer look into the model may reveal a different story. Depending on the artists' own personal diversity in





comparison to other artists, any improvements on brand image are expected to boost the artists' images in public.

However, knowing that the culture in Indonesia is relatively centralized and hierarchical (high power distance), prefer informalities but expect certainties (low uncertainty avoidance), prefer harmony with people (very low individualism), value historical roots (low masculinity), and unwilling to embrace modifications (high long-term orientation), artists need to surpass these cultural hindrances in order to excel. The fact that prejudice is relatively thriving in Indonesia, it adds higher obscurity on the level of acceptance.

Theoretically, it is suspected that though the brand image of the artists are relatively strong, artists may not able to widen the market opportunity as predicted due to the Indonesian culture on the level of acceptance toward artworks. Also, certain diversity may prevent artists to excel in the Indonesian market. Hence, it is suspected that the relationship between personal diversity and brand image is strong. Likewise, the relationship between brand image and acceptance is strong, but it may not be the case for the relationship between acceptance and market opportunity.

However, it is also crucial to note the personal diversity of the artists. Depending on their diversity, unfortunately, the potential enhancement on brand image, market acceptance, and market opportunity may be different than the original expectation. Of course, this paper does not intent to bring-up the issues on discriminations. The fact shows a different stories as people may have had their own prejudice against diversity.

Since this study does not involve further quantitative analyses, and may not have undergone various steps on interviews, focus group discussions, observations, and/or experiments, this theoretically proposed model may be taken into another level. Because of the dimensions of the Hofstede's cultural dimensions, comparisons are necessary to evaluate the consistency toward the artists' market opportunity.

Nevertheless, with the extensive literature studies, this research seeks to build impact toward the combinations on fields of studies, particularly among diversity, brand image, market acceptance, and potential market opportunity. It is expected that this investigative literature study is able to enrich and provide a solid foundation onto the future quantitative statistical evidence among variables.



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