

Driven by Relationships

An Interview with Amy Gold,
Deputy Chairman, Christie's



Amy Gold

EDITORS' NOTE Prior to assuming her current position in 2006, Amy Gold was SVP-Director of Business Development at the Rockefeller Center headquarters of Christie's in New York, having served as Christie's Midwest Director, based in Chicago, since 2000. She began her career at the Art Institute of Chicago, first as a researcher in the Department of European Decorative Arts and later as a curatorial assistant in the Architecture Department. Before joining Christie's, she was a Major Gifts Officer at the University of North Carolina at Chapel Hill. The recipient of a BA in Art History from DePaul University and an MA in Art History from the University of Chicago, Gold is a member of the Arts Club of Chicago and of the Visual Arts Visiting Committee at the University of Chicago.

COMPANY BRIEF Founded in 1766 by James Christie, Christie's (www.christies.com) is the world's leading art auctioneer, offering nearly 1,000 sales annually in more than 80 categories, including all areas of fine and decorative arts, jewelry, photographs, collectibles, wine, cars, and more. Christie's has 80 offices in 30 countries and 14 salesrooms around the world, including in London, New York, Los Angeles, Paris, Geneva, Milan, Amsterdam, Tel Aviv, and Hong Kong. Christie's has recently led the market with expanded initiatives in emerging markets such as Russia, China, India, and the United Arab Emirates, with successful sales and exhibitions in Beijing, Mumbai, and Dubai.

How has Christie's fared over the past year? Has the market been strong?

It has been extremely strong. In fact, the company had its best first half-year to date in 2007. Our traditional business is still strong, but the buyers have changed and have strengthened it further. While the old buyers are still there, they've been joined by a whole new group from the emerging economies, who have bolstered our market in a very compelling way.

Christie's has a reputation for serving only the very top end of the market. Is that the case, or is your clientele base broader than that?

It's much broader than that. The public tends to hear only about items that have staggering break-out prices, but our business is so much more than that. Everybody should be able to walk into Christie's and buy something.

Your business is truly global. How close is the coordination between the offices around the world?

In comparison with our closest competitor, we run ourselves in a very international manner. For example, when the Impressionist and Modern department is thinking about how to value pictures and who to sell them to, the decisions are made by a global team. As a company, we're very much a family, because we are in constant contact with our colleagues, whether they be in the U.K., Paris, or Asia.

How strong an emphasis do you place on educating your clients, so they are aware of the true value of certain items?

I very much believe that we should not be a transactional business. We should be a relationship business, and we do conduct ourselves as a company driven by relationships. Our goal is not necessarily just to sell somebody something, or pull something off someone's wall. Rather, it's to ensure that our clients have the educational material they need to help them make the most informed decisions. For us, a more informed client is a better client.

Christie's is primarily known as an art auctioneer. However, you have many more departments, including real estate, watches, and wine. Is art your main focus, or do you view all of your departments equally?

We have a diversified portfolio. We have a lot of clients who only deal with our jewelry department, and who never cross over to

buying pictures. We have a number of clients who only come to us for wine, because we focus very much on the high end in our wine department. Then we have clients who are sort of engaged in the family of Christie's, as it were. They might pick up something here and there: pictures, jewelry, wine, or houses. For us, it's great that they're involved in that way.

How much of a role is technology playing in the operation of your business? Has it changed the way Christie's operates?

It's playing a very positive role in that we now, for the first time, are able to offer live, onscreen bidding for most of our sales, which means that somebody who is in Russia, China, or anywhere else can log on to a computer and participate in our sales in the same way as somebody sitting in the auction room. They can take part in real-time bidding.

Is it hard to find the high-quality products you auction?

They're out there, but the range of items for sale changes over time. The art market is very trend based. You see it ebb and flow, and you see things change. There are some interesting changes taking place right now. Whereas in the last 10 or 15 years, estates were very much driving our impressionist and modern business, we're now just beginning to see them drive our post-war and contemporary business. It's all about the trend cycle of when people are collecting what.

When you joined Christie's, what excited you about the opportunity? Looking back, has it been what you expected?

When I joined, it was an opportunity for me to get the best of both worlds. I started my career at a museum, and then left specifically to get some realworld business experience working for the University of North Carolina at Chapel Hill doing fundraising. This job was the greatest opportunity that could have come to me. It's the marriage of both of my great loves: the art world and the world of business development.

Considering how technology now enables businesses to operate 24/7, can you ever really get away from the business?

Very rarely, although I don't let it torture me. When I go away on holiday and I'm with my family, I put aside an hour a day to deal with work. Technology allows you to really be able to keep your work life organized in just an hour a day. ●