341.01 - Artsy

Artsy is a pretentious art consultancy headquartered in Zurich with offices in London, Paris, Dubai, Singapore, Hong Kong, LA, and NYC. The company has three lines of business: Talent Management, Client Management, and Sales. Self-perceived as the trailblazer of the digital art market, Artsy launched the "Artsy+" initiative to lead the digital transformation in the art world. Their objective is to digitally connect artists, buyers, and sellers at every touch point and create a portal for buyers and sellers to interact.

Artsy manages a roster of 2500 exclusive artists. As their managers, they intend to maximize an artist's ROI by carefully curating a brand for them. They advise their 100.000 clients on all aspects of worldwide procuring, owning, and selling art pieces. Their clientele range from private collectors to investment funds, architects, and luxury hospitality. On average Artsy facilitates the sale of 7500 art pieces and provides over 25.000 consultations and 10.000 fixed recurring annual retainers.

Objectives

A **talent profile** to give Artsy full insight, including

1. the artistic profile, a set of up to 15 distinct sub-profiles with five dimensions such as "Abstract; Modern; Sculpture; Asia" and "Landscape; Romantic Period;Oil Painting; Central Europe").

2. the entire collection of their work, including pieces not sold through Artsy. Each work has a distinct profile similar to an artist's sub-profile.

3. the exhibitions at galleries and museums individual pieces have been exhibited before

360-degree **collectors and clients management:**

1. Locations like the 5th Avenue Penthouse and related individuals such as Freelance Art Consultants

2. A comprehensive record of current and previously owned art pieces from Artsy artists and other prominent artists.

3. The client taste profiles can incl. particular artists such as "Banksy" or even individual pieces or categories like "Early 1800; Oil Paintings; France".

4. Art sale transactions facilitated by Artsy, incl. the price paid for the piece and the commission. While all transactions are priced in USD, local management must report on commissions earned in USD and the office's local currency.

5. One-time consulting services provided or agreed retainers. Depending on the engagement a predefined action plan is followed, something Artsy would like to track in the system.

Artsy+

1. Artists manage their profile and portfolio digitally by adding and updating works on their own. For each piece text, documents, images, videos, and links to social media profiles and posts can be added.

2. Artist managers should be notified immediately on their mobile app when one of their artists uploads a piece. Once reviewed it is assigned to two Estimation Experts who have specialized expertise in matching the piece's profile, to establish the minimum price.

3. After the pricing, the manager can publish the piece with a single click on Artsy+ and notify potential buyers and their advisors interested in the artist or with a matching taste profile.

4. Prospective buyers can register their interest or bid for the piece right away along with a range for their bid. The lowest bids normally start at 50k. Should the bid exceed the initial estimate, managers can choose to sell it to the highest bidder and initiate the contract and fulfillment process.

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5. Clients can sponsor up-and-coming artists to get preferred access to their pieces. Sponsorship starts at 70k a year and is paid annually to Artsy. Artists have monthly allowance; exceptional expenses such as high-value materials for a work can be request and approved by their manager.

Challenge:

- Artsy is concerned about losing business because they can't identity new prospective buyers.
- The solution mirror the pretentious image of Artsy and their client
- Artsy want the sweet crypto-bros money and wants to offer Crypto instead of USD payment.

Assignment:

1. Identify the actors and suggest the optimal licenses
2. Understand the end-to-end process and describe the life cycle events of an art piece.
3. Sketch the data model & solve the requirements