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The Book on the Art World's Magazine Mogul

BY LINDSAY POLLOCK - Special to the Sun
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Louise T. Blouin MacBain wants to be the art world's first publishing mogul. Armed with hundreds of millions of dollars made in the classified advertising business, the blond beauty burst onto the scene as the CEO of auctioneer Phillips de Pury & Company in 2000, and has spent the past few years buying up a number of art magazines and specialty databases.

Now she spends her days circling the globe, touting her plans. But as the 46-year-old launches her newest venture, a Web site offering "the one-stop solution" for anyone interested in or involved with the visual or performing arts, Ms. MacBain is drawing increased scrutiny and, from some quarters, skepticism.

Artinfo.com, according to Ms. MacBain, will provide not just art news, but also an art-price database, pages with artists' biographies, puzzles, horoscopes, and child-oriented games, an arts calendar, and a catalog of artworks in museums, galleries, and auction houses. It is supposed to be the latest jewel of LTB Holding Ltd. "What better way than the Internet to bring this information to the people in an efficient manner?" Ms. MacBain said. "The Internet is the ultimate intelligence."

The Web site, which was scheduled to launch April 1, went live April 10. So Ms. MacBain couldn't have been pleased to read the article about her in the latest issue of the Art Newspaper. Summarily dealing with the news of the Web site's launch, it quickly turns to what it calls Ms. MacBain's "wishful thinking," punching holes in a variety of claims Ms. MacBain has made.

The woman who recently ran around the sleepy Maastricht fair in a cherry red suit is not accused of being a liar, but rather a perpetuator of half-truths. For instance, her resume lists her "Harvard Business School OMP," which has led some publications (including Forbes magazine) to describe Ms. MacBain as a Harvard Business School graduate. This is a misperception that Ms. MacBain does not promote, but is shrewd enough not to discourage. In actuality, according to Harvard, she attended a nine-week class at the business school, which had no formal educational requirements.

Likewise, LTB claims to own 165 titles and have "working relationships with 900 museums and 1,200 galleries." Not so, says the Art Newspaper. She really owns just five titles: Art + Auction; Gallery Guide, and Museums magazines, the small-format listings publications mostly distributed free at galleries and museums; and, in Britain, Modern Painters and Spoon, a fashion trade magazine. Most of the 14 million annual readers come from Museums, which is distributed in various editions. The galleries and museums with which she has a "working relationship" are simply the venues listed in Gallery Guide and Museums.

A spokesman for LTB, who asked not to be identified, said the numbers Art Newspaper took issue with were p.r. of the sort every organization assembles to then interpret favorably. "The spirit of it was unnecessarily unkind, but I don't think the facts are necessarily incorrect," he said. "My feeling is that it was an unfair way to dissect. It is grounded in fact, and some of that looks to the future and some is in existence."

Many of Ms. MacBain's claims are difficult to pin down. When I interviewed her, she first questioned, then confirmed, her claim to have invested \$125 million in LTB. Yet she also said her total net worth was only around \$200 million. Or ask her about Artinfo.com: "I was one of the first founders of e-commerce in the world," she said, referring to her work with Trader Media. "In 1992 I launched 60 Web sites."

Most sources indicate that there were, at most, 50 Web sites in the entire world in 1992. The Smithsonian doesn't even give a total until 1993, and then lists just 673.

Ms. MacBain wants Artinfo.com to appeal to everyone from the devoted collector and dealer to the neophyte just taking a peek at a Picasso; at the moment, it links to three stories, making it seem little more than a blog. "The news comes from our editor in New York," explained Ms. MacBain, referring to Art + Auction. "It has the same roots as the magazine. We have 60 to 70 journalists." Indeed, the editorial director for the Web site is Bruce Wolmer, Art + Auction's editor in chief and publisher. But the editor in charge of news is Sarah Douglas, formerly of the Art Newspaper and Flash Art. Ms. Douglas said she starts work full-time at Artinfo.com this week.

Art info.com also faces a rather strong, established competitor - if one whose wings have been clipped in recent years - in Artnet.com. Artnet, an arts portal with a database, magazine, gallery listing, and calendar, was founded in 1989 and spent years working toward profitability. In 2000, there seemed to be hundreds of Web-based businesses trying to conquer the art world. In terms of art-price databases, Artnet has emerged as the clear frontrunner, and even this, the most established company, has struggled to turn a profit. They made it just two years ago, according to the president of Artnet, Bill Fine.

Mr. Fine says there is already plenty of information on the arts on the Web. "I think there's plenty of information up there in cyberspace, there's tons and tons of it," said Mr. Fine. "What Artnet does is provide contextual presentation of what collectors and art professionals want." He also believes Ms. MacBain is casting her net too wide. "It's what you don't do," said Mr. Fine, "that makes you successful."

The real key to both businesses, in terms of money-making, seems to be the databases of auction prices, which dealers increasingly rely on. "Definitely everybody uses it," said the president of Pace Wildenstein, Marc Glimcher, about the art pricing databases, and specifically Artnet. "Everyone talks to each other based on this auction price history in a way they never used to. Artnet alone did a brilliant job of dressing itself up so that it has the other kinds of things those people who use the database were looking for: who represents who and what does Walter Robinson say about what's going on. That's why no one can compete."

To attempt to compete, Ms. MacBain has acquired two vast pricing indexes, Gordon's and Hislop's. She says her database will have 4 million auction prices; Artnet's Web site says they have 2.6 million artworks listed. For the moment she said her people are busy scanning and building up the platform. For 2005, Mr. Fine projects Artnet's revenues from the gallery listings to hit \$4 million and database revenue to reach \$3 million.

Mr. Fine noted that Artinfo.com had hired a number of former Artnet employees and seemed to be copying the Artnet model, but said he isn't worried. "The proof of the pudding is that we're the coin of the realm," said Mr. Fine. "All the major auction houses use Artnet because we are reliable."

Insomuch as it is possible to pin Ms. MacBain down on a business plan, it seems she expects Artinfo.com to attract a wider audience than Artnet does. She said she is motivated to build her publishing empire, and especially the Web site, to make the art world "less intellectually elitist." "I think that the art world is not limited to a certain segment and should be shared with the whole world," Ms. MacBain said. "The beauty of it is that more people will know about it."

In an age of niche marketing and the segmentation of everything, Ms. MacBain is taking the opposite approach and building a Web site she hopes will appeal to all. Artinfo.com will include a comprehensive pricing index, calendars of art events, gallery and museum inventories, and auction previews in addition to content for children, job listings, information on arts travel, as well as such oddball features as research about the relationship between art and science and "the impact of the visual and performing arts on the brain." There appears to be no limit on what qualifies as "Artinfo."

Her vision for Artinfo seems in some way to be reflected in the direction she has taken Art + Auction, the art collectors' magazine with a circulation of about 24,000, which was Ms. MacBain's first purchase back in 2003. She quickly had it redesigned to resemble an art world version of the slick fashion magazine, W. She attracted non-gallery advertisers like Prada, who presumably pay a higher ad rate than galleries.

Editorially, even many competitors feel it has been a success. "I think she's doing a good job," said Knight Landesman, one of the publishers of contemporary art magazine Art Forum. "She's toned up some of the publications, and she's made them look better."

Yet art-world insiders say Art + Auction is no longer a must-read for them. "I love the format, but when you look at the content, it's not that interesting," said art advisor Wendy Cromwell. "It's like the Vanity Fair of the art world - good gossip and pretty pictures and flashy ads. But for me as an arts professional, apart from the art calendar, what's useful?"

Ms. MacBain said she intends the magazine to have a still broader reach, and, like Artinfo.com, target a wider audience than just arts professionals. "We focus on collectors, students, and a broader consumer base," said Ms. MacBain. "The idea is that it was to be legible for most people. People who are learning or attempting to learn about art can find something."

The most sensible use of Artinfo.com seems to be as a way of synthesizing, repackaging, and publicizing articles and other information from the many publications she now owns.

Ms. MacBain has said in a press release that she committed \$125 million to her company, which she aims to make worth \$625 million by the time she's done. In the low-profit art publishing business, that's quite ambitious. But it may also provide the ultimate clue to her strategy. "I think she's a brilliant entrepreneur," said dealer Roland Augustine. "In taking all these magazines, which desperately needed to be revamped and making them attractive and sexy - if she sells them in five years, she'll make a whopping profit."