


2016

Business Plan for Airplane Mode LLC

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BUSINESS PLAN FOR AIRPLANE MODE LLC

Inaugural Project: Superfine! Art Fair 2016

Colette S. Kim

A Thesis submitted for the degree of
Master of Arts in Art Business

Sotheby's Institute of Art
December 19, 2016

THESIS PROPOSAL

The purpose of the thesis is 1) to introduce the official business plan for the newly founded collective, Airplane Mode LLC, and 2) to further outline the curatorial blueprints of its inaugural exhibition titled *01*, at Superfine! Art Fair, happening during the 2016 edition of Art Basel Week in Miami.

BUSINESS PLAN

THE FOLLOWING MATERIAL IS STRICTLY CONFIDENTIAL

**AIRPL
ANE✈
MODE**

Airplane Mode LLC

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New York, NY 10021

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A) EXECUTIVE SUMMARY

1) Statement of Purpose

This business plan has been created to introduce the foundation and motivations for Airplane Mode LLC – a New York based curatorial collective representing young and

emerging artists. It also serves to outline the functional business model and propositions for the initial years of its operations.

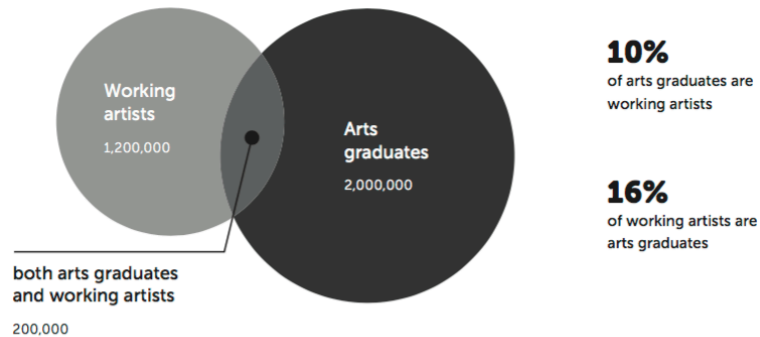
The collective specializes in representing artists who actively engage in the critical discussion of Internet and digital technology and their effects on contemporary society. The primary mission of Airplane Mode is to uplift and advocate the artists in its curatorial purview, by 1) creating a platform for the artists to realize their visions, and by 2) securing and promoting the respective market in order to meet the artists' financial needs. Airplane Mode promises, to the best of its ability, act upon the interests of the artists they represent, and to always be mindful of the fiduciary duties as professional dealers and representatives.

2) The Problem and Solution

Airplane Mode was born out of the founders' discontentment with the various aspects of predetermined practices observed in the contemporary art market, and the willingness to propose an effective solution to address these problems. The most pressing of these issues are listed as follows:

- The ever-growing number of qualified BFA and MFA graduates in United States, who are nevertheless unable to find the necessary gallery representations to help jumpstart their career. Research conducted by BFAMFAPhD published in 2014, state that out of 2 million arts graduates nationally, only 10 percent, or 200,000 people make their primary earnings as working artists. The study confirms a dire need for

representation and an acute demand for opportunities for artist to present their works to the public.



Graph from "Artists Report Back: A National Study on the Lives of Arts Graduates and Working Artists" 2014¹

- The noticeable lack of curatorial attention given to gallery shows. Commercial galleries are increasingly being perceived as strictly profit-driven organizations, run by sales-minded dealers who forego the opportunities to house meaningful curated exhibitions. The clinical, white-cube aesthetics incorporated by a majority of blue-chip galleries are the product of cookie-cutter project templates meant to facilitate the quick turnover of exhibitions in a given year. The problem with this is that the artist's expressions and deeper connections to the artworks become obscured, if not are rendered subordinate to the apparent financial motivations.
- Gallerists' general lack of efforts in trying to impart the complexity artist's philosophies, which are oftentimes whittled down to mere catch phrases for the sake of convenience in communication. At an Information Age where attention becomes a valuable currency, it becomes incredibly difficult for artists to garner and win over the interests of the public.

¹ "Artists Report Back: a National Study on the Lives of Arts Graduates and Working Artists", Accessed December 03, 2016. http://bfamfaphd.com/wp-content/uploads/2016/05/BFAMFAPhD_ArtistsReportBack2014-10.pdf

- Evidence that galleries and major institutions are embroiled in a system that favors the privileged; as artist and former art critic William Powhida had famously called to attention, there exists a “narrow MFA-to-market pipeline,”² where respected galleries and museums cater to a handful of artists who have degrees from a select graduate schools. He included in an article for The Art Newspaper in 2015, a quotation from a fellow artist who claimed, “[b]asically, 80% went to Columbia or Yale, with the other 20% going to Rhode Island School of Design, the University of California, Los Angeles, and – you’ll be happy – a couple went to Hunter College.”³ The statement is a haunting attestation to the fact, that the key influencers of the art world themselves do not partake in giving equal opportunities for artists to succeed.
- The detrimental results brought by the circumstances listed above only aggravate artists’ widespread skepticisms towards the art market – seeing it as inherently superficial, opportunistic, and untrustworthy.

The collective recognizes the fact that art cannot exist without its market. Contrary to the popular tendencies to treat the two as mutually exclusive, the artistic community can only flourish under the pre-condition of a robust market, where artists make a living from the proceeds of the works they sell. The circumstance however, does not mandate a complete stripping away of artistic and curatorial voice; in fact, sales of artworks should take place without sacrificing the artists’ original intentions and philosophies. In this regard, Airplane Mode hopes to strike a healthy balance of collaborative curation with artist-friendly

² Powhida, William. “Artistic success in America means wearing the right old school tie.” The Art Newspaper, 30 April 2015. Accessed December 1, 2016. <http://theartnewspaper.com/comment/comment/artistic-success-means-wearing-the-right-old-school-tie/>

³ Ibid.

business approaches to champion what could be the most effective method to supporting young artists.

Airplane Mode proposes an innovative business model, best described as a cross between a gallery and a museum. True to its vision, the collective adapts the best of what commercial galleries have to offer without compromising the high-quality standards of curatorial practices expected from museums.

Unlike traditional galleries and museums, Airplane Mode does not operate out of a permanent physical location, nor does it house artwork inventories. The benefit of this is the significant reduction of overhead costs required for the upkeep of physical space, which can amount to a large sum of company expense. This is especially a cause for concern when conducting business in the Greater New York City area where cost of property rentals could be particularly expensive. Furthermore, foregoing physical location exempts the company from paying additional property taxes owed to the local government. The money saved could better be allocated and utilized to realize more important goals pertinent to the overarching business purpose.

What makes Airplane Mode similar to a gallery is its foundational project-by-project framework. It conducts business primarily by participating in art fairs, organizing pop-up shows, sustaining a vigorous online presence via digital marketing. Furthermore, the collective only works with a handful of selected artists who qualify the collective's curatorial vision – it actively promotes the artists represented, by virtue of giving professional business advice, forging lasting relationships that go beyond the limitations of the legal timeframe outlined in a consignment period. Unlike institutions, the founders of

the collective will personally see to it that the artists truly benefit from collaborating with the team, and make sure that the opinions and suggestions of the artists are upheld with utmost seriousness.

With the help of the two qualified curators in the collective, Airplane Mode will be able to put forth high-octane curated exhibitions tantamount to ones generated by well-known institutions and museums. It will serve to enhance and augment the critical theories and observations proposed by artists working in and mediated by the digital realm, in a manner that challenges the audience to rethink about the overlooked conditions of the contemporary society.

3) Business Structure

Airplane Mode is a Limited Liability company. The relative merits and demerits have been carefully weighed prior to committing to this legal structure. Compared to other alternatives, LLC offers favorable tax benefits, limited liability protections, as well as ease of maintenance when it comes to completing mandatory paperwork.

Since the company operates on a project-by-project basis, it was crucial for the collective to opt-in for a model that is subject to the least amount of annual legal compliances, the cheapest available option for the formation and upkeep of the company, as well as comprehensive legal protection against potential lawsuits.

The IRS does not consider Limited Liability companies as separate entities for tax purposes, which means that Airplane Mode can choose to be treated as a sole

proprietorship. Profits or losses from the business are not taxed directly in such cases, but are instead taxed through the single member's personal federal tax return.

Compared to C-Corporations or S-Corporations, LLCs only require Internal Operating Agreement, which gives the head of the company full authority to create rules that govern the business. The business structure is easier to form and easier to keep in good legal standing.

Last but not least, as aforementioned, LLCs provide members protection from possible liabilities. Members are not personally responsible for the debts and court judgments incurred by the LLC. Unlike sole proprietorships or traditional partnerships, creditors cannot seek personal assets from individual LLC members.

B) MARKETING PLAN

1) Products or Services

Airplane Mode is a retail business that engages in the promotion and commerce of consigned fine art pieces. The company caters to the wants and needs of two separate customer sectors, one of which is the *artists* and the other, *collectors and buyers*. The team oversees and regulates the supply and demands for the niche market by first sourcing the eligible artists who specialize in Internet and digital art, and more importantly, identifying and securing the associated market.

The sourcing of the artists begins by initiating open calls for artist application submissions and notifying MFA and BFA departments in local colleges and universities on the opportunity to participate in a curatorial exhibition. The team is constantly on the lookout

for open studio visits in the city, as they could lead to potential discovery of a new talent. Airplane Mode welcomes personal referrals to specific individuals as well as discoveries of new talents on social media networks. These are Airplane Mode's most preferred method of sourcing artists, since the target candidate for the collective remains, young and emerging artist who does not yet have a permanent gallery representation.

The obtaining of the products proves to be not nearly as difficult as identifying a market for the pieces; the supply of artists seeking dealer representation will always far exceed the demand for the art, because artworks will always be classified as luxury goods. Luxury goods are intrinsically different from necessity goods in that demand for the former products is artificially induced. While there is an absolute guarantee that customers will one-day purchase a necessity good, there is no such promise for luxury items. Consequently, the demand for art will heavily depend on the performance and preparations of the dealers themselves.

It is important to note here, that nature of the products dealt in the arts business requires proper incorporations of organizations involved. Unlike most other properties, artworks are considered trust properties of the artists. The proceeds of the sales of such items are by de facto trust funds, and by law, trust funds cannot enter into personal bank accounts. Moreover, engaging in any kind of commerce and trade means that organizations are automatically subject to collect and remit various business taxes.

Airplane Mode deals artworks on short-term consignment basis - the collective will neither permanently nor temporarily accept artworks as inventories. The consignment period traditionally takes effect for the duration of the exhibition plus ninety days after the

conclusion of the exhibition. The details of the Artwork Consignments can be read in the Supporting Documents section towards the end of this thesis.

2) Distribution

The primary distribution channel for the artworks will be the provisional exhibitions at pop-up gallery spaces as well as participations at local and foreign art fairs. For Airplane Mode's inaugural project *01*, the collective will partake in a satellite art fair called Superfine! in Miami during the annual Art Basel week in December.

3) Industry

The art market industry is one of the oldest and the most sustainable forms of trade in the history of business commerce. Although the industry itself will likely never expire, it has always been responsive to the influences of current events, and particularly vulnerable to the fluctuations and volatility of the overall economy. Recently, there have been raised voices of concern in regards to the Zika virus outbreak and its possible affect on the attendance rate of this year's edition of Miami Art Basel. Fortunately for the collective, the Center for Disease Control officially declared the major fair sites as transmission free zone. Moreover, news and media sources began to raise questions on the impact of post-presidential election on the art market. Miami Herald for one, published an article titled "Will Zika and an election hangover spoil the party at Art Basel 2016?,"⁴ echoing the uncertainty and anxiety for the future. External factors like these often cannot be controlled nor anticipated, and they could easily have a detrimental affect on the sales at art fairs.

⁴ Nehamas, Nicholas "Will Zika and an election hangover spoil the party at Art Basel 2016?" Miami Herald November 27, 2016. Accessed December 1, 2016. <http://www.miamiherald.com/entertainment/visual-arts/art-basel/article117096788.html>

4) Customers

Naturally, Airplane Mode's customer segments will change time and time again, according to the kinds of projects, physical locations, and the types of works and artists selected for the occasion. Nevertheless, in regards to Airplane Mode's opening⁴ exhibition, the anticipated customers coming to Superfine! are projected to be young, and hip individuals who most likely frequent the Wynwood district in Miami. The collective understand that Superfine! is not a blue-chip art fair, and as a young fair, will not garner the same kind of attention and audience as the ones found at bigger fairs like Basel, Art Miami, and Untitled. Rather, the group of clients we are likely to interact will be much younger, and are going to have to expect non-serious art buyers who are in search of lower-priced artworks to purchase. The tastes for the according customer segment will perhaps be more attuned to the non-conventional and innovative styles of art, which will be a departure from higher-end traditional works made by artists like Warhol.

We are fairly confident about our assumptions of the client segment, drawing from the fact that the fair director has insisted on enforcing a maximum price point of artworks at \$10,000. In addition, the tickets for admission to the fair is cheaper than any other admission fees for competing art fairs, priced at only \$7. Individuals looking to enjoy the art fair experience, who nonetheless are reluctant to pay for the pricy admission tickets will likely be drawn to the more bargain passes for Superfine!

Airplane Mode understands that as a newly founded art collective, it lacks a recognizable brand identity and an impressive track record of past sales to draw in key collectors at the

fair. This opening show therefore will serve as a perfect occasion to begin forging relationships with prospective clients, and to introduce the collective to the art scene.

5) Competition

Our immediate competitors at Superfine! are the nearby art fairs in the proximities of the Wynwood district. Among these competitors are CONTEXT, Art Miami, and Red Dot art fair, as well as equally young and innovative Satellite art fair. The nearness of competing art fairs in fact function as a double edged sword – the bundling of the events draws in crowd that otherwise may not be inclined to move away from Art Basel Miami Beach site. However, the geographical closeness may also detrimentally cannibalize the market, competing again one another for attention. For smaller satellite fairs like Superfine! this is one of the worst things that can happen, given that the fair will be no match to the bigger and more refined art fairs like Art Miami.

To combat this, our best defense is to be extra attentive to the fairgoers at Superfine! and to actively engage in meaningful discussions with them as a way to make most of the audience available at the fair site. We will try to disassociate ourselves from art fair competitors and our nearby exhibitors by being exceptionally welcoming and friendly. People who are easily intimidated by the withdrawn exhibitors at foreign art fairs and other booths will be drawn to the hospitable atmosphere.

Airplane Mode will be located in the immediate right upon entrance to the fair, which gives us the advantage of an unparalleled view of the booth, with the added benefit of being able to greet the customers as soon as they walk in.

6) Pricing

The final pricing of the artworks are in large part, a product of a collaborative effort made between the members of the collective and the artists. Prior to signing the artists' consignment agreement, we ask the artists to first and foremost provide an acceptable range of prices for each of their artworks. In addition, we also ask them to give us an honest report of the prices achieved from past sales.

From there, we make educated guesses to gage the likelihood of the works being sold, taking into consideration the mediums of the works and the dimensions of the objects, which often influence the probability of sales. For example, video works are particularly tricky to sell, due to the perceived reproducibility of the digital medium and the general undesirability to collect video works. Editioned artworks, with the exception of prints and multiples have been priced differently, with the first edition priced significantly higher than the rest.

The default commission rate for dealers is 50/50, however, depending on whether or not artists decide to cover shipping and insurance, the commission rates are adjusted accordingly.

C) FINACIAL PLAN

As the founder and the sole managing member of the company, I have agreed to pay for all the upfront costs incurred for the formation of the LLC and for the realization for the inaugural exhibition at Superfine! The detailed budget sheet for the expense can be found in the Supporting Documentation section at the end of this thesis. The Budget Sheet is

sectioned into three parts. The First Section titled Superfine! presents itemized expenses directly associated with the art fair, the second section outlines the fixed and recurring costs as well as the fees corresponding to the formation of the limited liability company. The third section shows the costs of all shipping and insurance for the transportation of artworks from New York City to Miami. This accounted for the significant bulk of the expense on the budget sheet, as costs for shipping with professional fine art shippers proved to be incredibly expensive. Last but not least is the section dedicated to contingency expenses as well as incidental fees including groceries, taxis, and airplane baggage fees.

The Budget Sheet does not account for profits made from sales at the art fair nor does it mention any other sources of income. The proceeding supporting documentation titled Pre-Fair Sales Analysis was used to roughly predict the profits from sales using educated guesses prior to the fair, and then subsequently, Post-Fair Sales Analysis was used to give an accurate financial recording of the results.

C) FUTURE PLANS

Airplane Mode is currently preparing for its next curatorial project to be actualized in early March of 2017. The collective will be hosting a solo show for the artist duo, Wickerham & Lomax at SPRING/BREAK art fair.

SUPPORTING DOCUMENTATION

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Budget Sheet for 2016

BUDGET SUMMARY

Exhibition Date **Thursday, December 01, 2016**
 Days Remaining **-18**

Total Budget	\$12,000
Estimated Expenses	\$12,087
Actual Expenses To-Date	\$10,904
Expenses to Cover	\$1,183

SUPERFINE!				
Description	Estimated Cost	Actual Cost	Difference	Notes
Fair Application Fee	\$40.00	\$40.00	\$0.00	
Participation Fee	\$500.00	\$500.00	\$0.00	
Wallspace Cost	\$2,664.00	\$2,664.00	\$0.00	6' + 12' + 6' = 24' linear space X \$111/ft = \$2664
Standing Sculpture Space	\$111.00	\$111.00	\$0.00	Discounted price, originally, the fair charges \$444
Extra Space	\$500.00	\$555.00	-\$55.00	Used to be for PIXEL, now for Take Karaoke
First 50% Superfine! Credit Card Transaction Fee	\$49.00	\$49.00	\$0.00	3% Credit Card Processing Fee: (\$500 participation fee + 2775 wall space including standing sculpture = \$3275. \$3275/2 = 1637.5 ... 3% of \$1637.5 is \$49.125)
Second 50% Superfine! Credit Card Transaction Fee	\$35.00	\$35.00	\$0.00	CHASE Wire Transfer Fee
Square Card Reader	\$12.88	\$12.88	\$0.00	
Flights (Individual) ***	\$350.00	\$304.20	\$45.80	
Credit Card Transaction Fee (Square)	\$800.00	\$34.38	\$765.62	Square takes 2.75% per transaction, plus \$0.15 when doing keyed-in transactions
Intern Flight (Ciena)	\$245.80	\$245.80	\$0.00	
Installation Model	\$30.00	\$25.95	\$4.05	
Vinyl (Wall Text)	\$100.00	\$163.31	-\$63.31	
Ollie's Frames	\$100.00	\$100.25	-\$0.25	
Wall Text Redo	\$50.00	\$27.22	\$22.78	Owe Lola \$12.22 by cash ***
CHASE Cash Withdrawal for Fair Activities	\$200.00	\$263.00	-\$63.00	200 + Cab 60 + 3 ATM Fee
Total	\$5,787.68	\$5,130.99	\$656.69	50% paid on 8/30/2016. \$1686.50 includes 3% credit card transaction fee; rest of paid on 10/01/2016. \$2192 + \$35 for transaction fee= total fair participation fee including transaction cost is \$3913.50

AIRPLANE MODE COLLECTIVE				
Description	Estimated Cost	Actual Cost	Difference	Notes
Domain Purchase (Namecheap)	\$30.00	\$19.06	\$10.94	
Web Hosting Plan (Namecheap)	\$10.00	\$9.88	\$0.12	
Mailchimp 1 Time 1 Mo. Pay	\$80.00	\$80.00	\$0.00	Subscription Fee amounts to \$75.00 for 7000 emails (Expires 12/14)
Business Cards	\$120.00	\$104.68	\$15.32	D&L - \$63.36 (250 ea.; \$31.68), C - \$41.32 (500)***
Articles of Organization for a Domestic LLC	\$200.00	\$200.00	\$0.00	Non refundable payable to the Department of State
2017 Namecheap Renewal (15% off Deal)	\$19.11	\$19.11	\$0.00	
Certificate of Publication	\$50.00		\$50.00	
Newspaper Publication	\$1,500.00	\$1,083.20	\$416.80	New York Law Journal Costs around \$723.20, City & State New York charges around \$510 (\$5/line, approximately 17 lines, six weeks). TOTAL: \$1233.20
Monthly Gmail Suite Payment	\$45.00	\$45.00	\$0.00	\$5.00 per user per month (October, November, December)
Credit Card Transaction Fee	\$30.00	\$30.00	\$0.00	BoA - CHASE Covering \$1500 Base Amount
LLC Pass Through Tax 2016	\$600.00	\$81.76	\$0.00	
Total	\$2,684.11	\$1,672.69	\$11.06	

SHIPPING & INSURANCE				
Description	Estimated Cost	Actual Cost	Difference	Notes
Shipping Cost to the Fair	\$625.00	\$625.00	\$0.00	Artists will ship to the fair, but we are responsible for returning the works should they fail to sell. Emma via authentic transport
Packaging Cost	\$200.00	\$30.00	\$170.00	20 bubble wrap, 10 for UPS boxes
Shipping Cost Return	\$610.00	\$600.00	\$0.00	600 Authentic Transport
Total	\$1,435.00	\$1,255.00	\$170.00	

INCIDENTALS				
Description	Estimated Cost	Actual Cost	Difference	Notes
Food & Beverage	\$50.00	\$900.00	-\$850.00	
Bag Fee (Airlines)	\$60.00	\$50.00	\$10.00	may group this into Shipping cost
Furniture	\$150.00	\$148.73	\$1.27	Rental
Lodging***	\$1,000.00	\$969.00	\$31.00	
Installation Equipments	\$500.00	\$473.33	\$26.67	\$73.75 WL (1 X Disco Ball, 1 X LED Flood Light, 3 X Headphone, Amazon) + \$299.59 (TV Best Buy) + \$99.99 (TV Stand Amazon)
Rental Car	\$320.00	\$141.01	\$178.99	Minus Insurance Fee \$27.00 make sure refund clears on bank account. Remaining fee should amount to \$114
Office and Installation Supplies	\$100.00	\$163.25	-\$63.25	mass printing, quality contracting papers, dividers, sleeves, sign book, tapes, extra pens, extra binders
Total	\$2,180.00	\$2,845.32	-\$665.32	

**NOTE: when calculating profits, subtract 1) incurred upfront expenses (without individual payments like plane tickets, incidentals, Business Card Payments, and intern) 2) transaction fees and 3) Taxes (sales tax and other business taxes) prior to three way distribution

Florida Sales Tax Certificate of Registration

00242 11/16/16



Certificate of Registration

Issued Pursuant to Chapter 212, Florida Statutes

78-8017116028-5	11/12/16
Certificate Number	Registration Effective Date

DR-11
R. 10/16

This certifies that

AIRPLANE MODE LLC
200 E 69TH ST APT 26A
NEW YORK NY 10021-5745

has met the sales and use tax registration requirements for the business location stated above and is authorized to collect and remit tax as required by Florida law. This certificate is non-transferable.

Price List

ARTIST	WORK TITLE	IMAGE	YEAR	EDITIONS	DIMENSIONS	MEDIUM	SALES PRICE
Emma Stern	On the Internet, No One Knows You're a Dog		2016	Unique	56 x 44 in	Oil on canvas	\$8,000
	Pico		2016	Unique	56 x 44 in	Oil on canvas	\$7,000
	Oh		2016	Unique	18 X 18 in	Oil on canvas	\$3,000
Ollie Ma'	Untitled 1 (Open World Series)		2016	Edition of 3	24 X 16 in	Ink Jet Print	\$1,500
	Untitled 18 (Open World Series)		2016	Edition of 3	24 X 16 in	Ink Jet Print	\$1,500
	Untitled 7 (Open World Series)		2016	Edition of 3	24 X 16 in	Ink Jet Print	1500
Robin Crookall	Billboard Front		2015	Unique	40 X 60 in	Ink Jet Print	\$4,500
	Billboard Back		2015	Unique	40 X 60 in	Ink Jet Print	\$4,500
Master Garrett	PATRON		2016	5		Installation	5 USBs, \$4000 first edition, \$1500 for remaining editions and 50 zines for \$3 each
Wickerham & Lomax	Take Karaoke: A Proposition for Performance Art		2016	3	90 minutes	Video Installation	\$4,000; \$6,000; \$8,000
	Yaloo Charm Series: Yaloo Moon		2016	25/100	50cm x 50cm	100% Silk with Hand-hemming finish	\$100
Yaloo Pop	Yaloo Charm Series: Yaloo Peach		2016	3 out of 30	90cm x 90 cm	100% Silk with Hand-hemming finish	\$250
	Yaloo Souvenir Series: Yaloo Farm		2016	10 out of 30	90 cm x 90 cm	100% Silk with Hand-hemming finish	\$250
	Yaloo Souvenir Series: Yaloo Farm			5 out of 30	150 cm x 150 cm	Modal and Cashmere with Hand-hemming finish	\$300

Pre-Fair Sales Analysis

Artist	Work	# of Works Projected to Sell	Commission Rate (%)	Dealer's Profit
Yaloo	\$100	5	50%	\$250
Yaloo	\$250	2	50%	\$250
Yaloo	\$300	1	50%	\$150
Ollie Ma'	\$1,500	1	50%	\$750
Ollie Ma'	\$1,500	1	50%	\$750
Ollie Ma'	\$1,500	1	50%	\$750
Stephen Morrisson	\$0	0	100%	\$0
Wickerham & Lomax	\$10,000	0	50%	\$0
Emma Stern	\$7,000	0	55%	\$0
Emma Stern	\$8,000	1	55%	\$4,400
Emma Stern	\$3,000	1	55%	\$1,650
Robin Crookall	\$4,500	1	33%	\$1,485
Robin Crookall	\$4,500	0	33%	\$0
** Only numbers for Rows B and C should be adjusted for projections			TOTAL	\$10,435

Post-Fair Sales Analysis

Artist	Work	# of Works Projected to Sell	Commission Rate (%)	Dealer's Profit
Yaloo	\$100	4	50%	\$200
Yaloo	\$250	3	50%	\$375
Yaloo	\$300	1	50%	\$150
Ollie Ma'	\$1,500	2	50%	\$1,500
Ollie Ma'	\$1,500	1	50%	\$750
Ollie Ma'	\$1,500	0	50%	\$0
Stephen Morrisson	\$3,300	1	100%	\$3,300
Wickerham & Lomax	\$10,000	0	50%	\$0
Emma Stern	\$7,000	0	55%	\$0
Emma Stern	\$8,000	1	55%	\$4,400
Emma Stern	\$3,000	0	55%	\$0
Robin Crookall	\$4,500	0	33%	\$0
Robin Crookall	\$4,500	0	33%	\$0
** Only numbers for Rows B and C should be adjusted for projections			TOTAL	\$10,675

Marketing Materials: Press Release

AIRPL ANE✈ MODE

PRESS RELEASE PRESS RELEASE PRESS RELEASE PRESS RELEASE PRESS RELEASE PRESS RELEASE PRE

NYC-based collective Airplane Mode presents its inaugural exhibition entitled Airplane Mode: 01 at Superfine! as part of Miami Art Week. Airplane Mode aims to empower artists focused on the contemporary condition mediated through digital forms.

Airplane Mode: 01 presents a study of the phenomenon of physicality and presence coded through technology. Digitalization has allowed us to render copies of the physical world online, but how do we decipher between our online avatar constructions and definitions of self? 01 straddles the line between consciousness and mandated reality, skirting the contradiction between human agency and brainless web rituals. As “post-human” becomes as muddled a term as artificial intelligence, and cultural production is a line item in wealth management, how do we decipher between action and choice, submission and subversion? 01 ponders the prospects of a world model built on speculative acceleration and if/how our bodies can keep up. Freed from the corporeal constraints, the included work conjures new possibilities of how to inhabit a body.

Baltimore based artist duo **Wickerham & Lomax** present a video work entitled Take Karaoke: A Proposition for Performance Art that posits a parallel universe, one in which the Marshall Law curfew was never enforced during the civil unrest proceeding the state sponsored execution of Freddie Gray. The duo combine video, installation, and performance as they insert themselves into alternate realities of a visual vocabulary that has become their own insular lingua franca. Daniel Wickerham (b. Columbus, Ohio, 1986) and Malcolm Lomax (b. Abbeville, South Carolina, 1986) have shown at museums and galleries across the US. **Ollie Ma'** overturns media specificity by utilizing traditional photographic principles in the creation of his digital images. In his series “Open World”, Ma' utilizes the director's mode in video games to explore in third person, capturing images otherwise not viewable in player mode. Ma's work, like much of the work featured in 01, “illustrate[s] the interchangeability between the virtual and the everyday.” Ma' has shown extensively in the United Kingdom and was included in the Tate Modern's exhibition Future Late. **Robin Crookall** uses small-scale models to fabricate uncanny scenarios. Billboard Front, a half of a diptych, conjures up illusions of dystopia, and colonization of unknown territories. **Master Garrett** is a performance artist presenting his first exhibition at 01. He will display ephemera from an ongoing piece titled PATRON wherein he engages in systems of capital dominance. **Yaloo**, a Chicago-based Korean artist, translates her large-scale and site-specific installations into textiles. Yaloo creates poetic narratives with trans cultural icons such as corn, red ginseng, and national workout routines. Her most recent project, YALOOFARM, looks at the factory farming culture in the US and dissecting the symbolism of corn. Dissatisfied with the static, limited potential of using immediate physical surroundings as subject matter, **Emma Stern** has taken to using 3D software to create digital objects and environments, which are then recreated on canvas with traditional techniques and materials. Using the groundwork of 3D rendering technology in order to reactivate this aesthetic allows her to freely take control of her environment and of her subjects while still working as an observational painter. Though often abstracted or distorted beyond clear recognition, a generic female form is the starting point and common thread throughout much of the work, placing these images within a larger dialogue about trans-humanism as it pertains specifically to young women in an increasingly digital world.

www.airplanemode.group +1 646 481 8127 info@airplanemode.group

Resume: Managing Member, Colette Kim

Colette Sooyoung Kim

200 E. 69th St. Apt 26A, New York, NY 10021
917.558.2772 | coletteskim@gmail.com

Education

- Master of Arts in Art Business, Sotheby's Institute of Art** – New York, NY Anticipated Mar 2017
- Coursework completed by December 2016
- Bachelor of Arts in Art History, New York University** – New York, NY May 2015
- *Minors in Business Studies and French*

Experience

- Client Service Representative, Bonhams* – New York, NY December 2016 – Present
- Co – Founder / Sole Managing Member, Airplane Mode LLC* – New York, NY May 2016 – Present
- Established art collective specializing in post-internet art with primary mission to promote cutting-edge contemporary artists with first project taking place during Miami Basel Week 2016 when company will be participating at Superfine! Art Fair as exhibitors
 - Selected seven artists to represent, drafting contracts, insuring artworks, reaching out to collectors, and garnering press outlets
- Registrar Assistant / Archive Assistant, Gladstone Gallery* – New York, NY Jun 2016 – Present
- Reviewed confidential documents regarding loans and consignment agreements between private clients, galleries, and museums
 - Collaborated with the world-renowned artist, Matthew Barney to prepare for an upcoming solo-exhibition
 - Drafted profile page on Wikipedia and edited publication documents to build visibility of artist Andrew Lord
- Sales & Marketing Assistant, ArtBinder* – New York, NY Jun 2016 – Sep 2016
- Managed company's marketing efforts, utilizing various social media outlets to increase web traffic
 - Served top-tier galleries like David Zwirner and Pace by providing CMS and manually organizing their inventory data
 - Succeeded in procuring highly sought clients by way of cold calling, fair-visits, and in-person consultations
- Gallery Assistant, Christie's* – New York, NY Mar 2015
- Guided visitors through galleries, provided lot information for upcoming auction sales, and informed clients about the launching of Christie's online bidding process to support client services for the duration of Asia Week
 - Handled jade and ceramic artworks from Robert Hatfield Ellsworth collection as a viewing assistant
 - Catered to Asian clients during auctions that ultimately contributed to a successful record-breaking sale of \$161.1 million
- Intern, Independent Art Fair New York* – New York, NY Mar 2015
- Collaborated with exhibitors from notable international art galleries like Société, Peres Projects, and Christian Anderson.
 - Administered VIP guest lists and provided press passes on the days prior to the official opening
 - Managed sales of art books and catalogues on behalf of magazine publications like Mousse, Kaleidoscope and PARKETT
 - Participated in meetings discussing projects for art fair's future global expansion to Brussels
- Temporary Assistant to the Head of Conservations, Musée Rodin* – Paris, France Jan 2014 – May 2014
- Attended daily staff meetings to discuss artwork loans and reviewed plans for the renovation of museum's main building
 - Examined and documented conditions of Rodin's drawings and sketches as a part of art conservation process
 - Conducted in-depth research on busts of Pope Benoît XV and Camille Claudel, studying primary documents and correspondences
- Sales Intern, Kukje Gallery* – Seoul, Korea May 2012 – Aug 2012
- Served as docent for groups of 5-20 people for exhibitions of Alexander Calder's *Noir* and Louise Bourgeois' *Personages*
 - Provided service to VIP customer base, and created certificates of authenticity upon purchases of artwork

Skills

Languages: Korean (Fluent), French (Advanced)

Computer Skills: Microsoft Office Suite, Adobe Photoshop, Salesforce IQ, ArtBase, Collector Systems, ArtBinder CMS & IMS

Resume: Curator, Lola Harney

Lola Elizabeth Harney
lola.harney@gmail.com

EDUCATION

- 2012- May 2016 **NEW YORK UNIVERSITY** (New York, NY)
- Global Liberal Studies Program- Graduating Valedictorian of Class
 - Major: Contemporary Culture & Creative Production, Minors: Italian and German
 - Freshman Year Study in Florence, Italy and Junior Year Study in Berlin, Germany
 - Dean's List 2012-2016
- 5/2013 & 9/2016 **Dean's Global Research Grant and Dean's Global Research Thesis Grant**
- Awarded university endowment for study of Street Art & DIY art spaces in Berlin and grant for curatorial thesis project
- MISS PORTER'S SCHOOL** (Farmington, CT)
- Awards: J.M. Radway '39 Memorial Prize for History of Art; Miss Porter's Senior Prize for Photography, High Honor Roll for all terms
- 2010-2011 **SCHOOL YEAR ABROAD (SYA)** (Viterbo, Italy)
- Italian immersion with host family
 - Focus on Classics: Art History, Ancient History & Latin

EXPERIENCE

- 6/2015-Present **WHITNEY MUSEUM OF AMERICAN ART**
Production Assistant- Part-time (8/15-Present)
(Began as Curatorial Intern for Jay Sanders 6/15-8/15)
- Production research, budgeting, assistance for Performance programming
 - Production Assistant for Education Department's Public Programming
 - Research on and communication with artists
 - Management of performances, rehearsals, load-ins and load-outs, and sound checks
 - Coordination among Departments (Visitor Services, Facilities, Theater, Engineers, Carpentry, Education, AV, and Special Events staff) to execute performances
 - Pre-production (visas, art and book shipments, booking travel, sourcing props/furniture)
- 2/2015-5/2015 **KUNST WERKE INSTITUTE FOR CONTEMPORARY ART** (Berlin, Germany)
Berlin Biennale Intern- BERLIN BIENNIAL 2016
- Venue/Artist research and curatorial assistance for DIS Collective
 - Organized research trips
 - Established contact with galleries regarding specific works
 - Worked within KW Institute to problem solve and plan installation and internal needs
- 9/2014-12/2014 **CHERT BERLIN** (Berlin, Germany)
Gallery Assistant
- Management of Artist CVs, press requests, updating website, and daily gallery duties
 - Representative at International Fairs (ABC, Artissima, FIAC Paris)
 - Coordination of gallery installations, shipments of works, and insurance and production costs
- 6/2014-8/2014 **MUSEUM OF MODERN ART** (New York, NY)
International Program Intern
- Production for post C-MAP website including international coordination, organization, and editing Logistics and daily support for the International Curatorial Institute
 - Research and planning of the department's international research trips (Mexico, Korea, Japan, Taiwan)
 - Transcription of interviews and documenting of acquired books from C-MAP trips
 - Assistance for C-MAP meetings, daily office tasks, and maintenance of the department's international biennale exhibition list
- 1/2014- 6/2014 **SECOND AVENUE ARTS (Arts Management Company)** (New York, NY)
Intern
- Coordinated music and art tours for represented artists and event assistance
- 5/2012-8/2012 **ANNIE DORSEN – SPOKAOKE INSTALLATION** (New York, NY)
Intern
- Coordinated music arrangements with international music directors and logistics for "Spokaoke" and "Hello Hi There" international tours

Resume: Curator, Dominic Deluque

Dominic DeLuque

Data Entry Assistant at Cartier

Summary

Writer, independent curator, and creative consultant. Internet studies, queer theory, modern and contemporary Latin American art.

Experience

Client Experience Consultant at Cartier

August 2016 - Present (5 months)

Visitor Services Assistant at Whitney Museum of American Art

February 2016 - August 2016 (7 months)

Docent (Temporary) at David Zwirner Gallery

February 2016 - March 2016 (2 months)

Karla Black exhibition @ 19th St.

Receptionist (Temporary) at Ralph Lauren

2016 - 2016 (less than a year)

Exhibition Assistant at Miami Art Masters

November 2015 - December 2015 (2 months)

Exhibition assistant for Art Basel 2015

Customer Relationship Manager at HomeSwipe

August 2015 - October 2015 (3 months)

Admissions Ambassador at New York University

January 2014 - August 2015 (1 year 8 months)

Web Marketing Intern at Metronome3

February 2013 - August 2013 (7 months)

Social Media Intern at THE HANGAR GALLERY

June 2012 - March 2013 (10 months)

Education

New York University

Artist Consignment Agreement

CONSIGNMENT AGREEMENT

ARTIST _____ **DATE** ____/____/____
ADDRESS _____
TELEPHONE _____ **SSN (For tax paying purposes)** _____

_____ (hereinafter referred to as the “Artist”), appoints Airplane Mode LLC (hereinafter referred to as the “Dealer”) to act as the Artist’s nonexclusive agent for the duration of the consignment period. The Artist confirms the **exclusive** consignment of the following work(s) of art to the Dealer, with the understanding that the Dealer will exhibit, and attempt to sell said works of art at the sale prices listed below at the Superfine! art fair until **February 4, 2017** or an agreed upon later date.

Image	Title	Year	Medium	Dimension	Edition	Sales Price (USD)	Sales Commission
						Negotiable	%
						Negotiable	%
						Negotiable	%

The Artist consigns to the Dealer and the Dealer accepts on consignment the Works listed above. Dealer and Artist will split the Net Proceeds from the sale (fraction) _____, with Artist receiving (rate) _____ of Net Proceeds. Net Proceeds shall be calculated after Dealer has been reimbursed in full for any expenses associated with the production of the work (e.g. framing, printing, manufacturing of displays).

The Artist has read and understands the “Additional Terms” that are attached here and agrees that those rights and responsibilities are fully incorporated into this Consignment Agreement, which constitute a binding agreement between Dealer and Artist.

ARTIST

Signature _____
Printed Name _____
SSN or TIN _____
Date _____

DEALER

Signature _____
Printed Name _____
Title _____
Date _____

DEALER

Signature _____
Printed Name _____
Title _____
Date _____

DEALER

Signature _____
Printed Name _____
Title _____
Date _____

ADDITIONAL TERMS

I. SALES

Consignment Terms

1. Dealer is appointed Artist’s agent for the exhibition and sale of any works listed on the Consignment Schedules or otherwise delivered to Dealer.
2. Artist agrees that only works created and currently owned in full by Artist will be consigned to Dealer.
3. Artist agrees that none of the works consigned to Dealer are currently on consignment to any third party, and further, Artist agrees not to consign any of the works to any third party for so long as this agreement is in effect.
4. Delivery of additional works to the Dealer will constitute a consignment and be subject to these same terms, unless otherwise agreed upon in writing by Dealer.

5. Works are defined as consigned artworks of the Artist.
6. For each work consigned, Artist grants Dealer a nonexclusive fully paid worldwide license to produce and use images of the work in connection with the sale and promotion of the works or the Dealer in general.

Purchased Works

7. For editioned work, the Artist shall provide a certificate of authenticity for each edition.
8. As a courtesy to Dealer and the purchaser, Artist will make, within reason, him/herself available for installation of the purchased work.
9. Within reason, Artist will cooperate with Dealer and any purchaser of a work to repair or restore a work that has been damaged or materially deteriorates after the purchase of such work. Artist and Dealer will cooperate to compensate Artist for his or her time and cost of any materials as necessary. For any repairs or restorations after the termination of the consignment, the Artist must cooperate with the purchaser directly.
10. Dealer shall remit proceeds from each sale of work within 30 days from which the payment is completed by the purchaser to the Dealer.
11. Dealer agrees to provide Artist with the name and address of any client who purchases a work by Artist.

II. COMMUNICATION

Cooperation with Dealer

1. Artist agrees to use his / her best efforts to reasonably follow through on any body of work that was in progress when selected for a future exhibition.
2. Artist shall deliver the specific works selected and reserved in advance by Dealer for the upcoming exhibition.
3. Artist shall make him/herself available for regular consultation with Dealer and agrees to use best efforts to quickly respond to emails and messages from Dealer.
4. Prior to framing a work to be included in an exhibition, Artist agrees to discuss the frame selection or other display options with Dealer.
5. Artist shall send images of works saved in accordance with Dealer JPEG naming convention as follows: Artist's full name-title of piece-date-medium-dimensions.
For example: "Picasso, Pablo-Family of Saltimbanques-1905-oil on canvas-83x94inches.jpg."
6. Artist shall refer press and sales inquiries related to the exhibition to the Dealer.

III. EXHIBITION

Exhibition Timeline

1. Approximately sixteen weeks prior to opening of an exhibition, Dealer will confirm dates with Artist.
2. Twelve weeks prior to opening, Artist must deliver to Dealer:
 - One hi-res image of a work to be included in the show;
 - A title for the Exhibition;
 - A current Artist's Statement;

- Updated biography including all prior and upcoming exhibitions, awards, or grants;
 - Updated bibliography
3. Eight weeks prior to opening, Artist must deliver to Dealer:
 - One hi-res image (at least 4.5 x 6.5 inches and 300 DPI or greater) for postcard mailing
 4. Six weeks prior to opening, Artist must deliver to Dealer:
 - Completed Excel spreadsheet with Artist's email contacts for Exhibition announcement
 5. Four weeks prior to opening, Artist must deliver to Dealer:
 - Hi-res images (at least 4.5 x 6.5 inches and 300 DPI or greater) of all the Works in the exhibition.
 6. One week prior to opening, Artist must deliver to Dealer:
 - All works and any displays or equipment ready for installation (e.g. "finished" with the exception of reasonable assembly_ and in pristine condition

Installation/Deinstallation

7. If where Artist requires an out-of-the-ordinary installation for an exhibition, Artist and Dealer may agree prior to exhibition that Artist shall bear or share in the cost of 1) restoring the works to the condition prior to the installation; and 2) returning the consigned works to the Dealer.

IV. TRANSPORT

Delivery of Works

1. Artist shall be responsible for arranging delivery of artworks, display, and any other materials to Dealer. Works are to be delivered no later than one week prior to the opening of the Exhibition, unless a different installation schedule is agreed to.
2. All costs of shipping works to the Dealer, including but not limited to packing materials and insurance, shall be paid by Artist.
3. Upon delivery of the works to Dealer, Dealer will inspect each work and acknowledge receipt of the works, noting any damage, major or minor, to any work(s). The Dealer reserves the right to return damaged works and the Artist will be responsible for shipping within three days of receipt.
4. Each work will be delivered with care and handling instructions clearly indicated on the packing materials as well as separately written maintenance and installation instructions.

Return of Works

5. Unless otherwise agreed, Dealer will return Artist's unsold work to Artist on or before the date that is six months after the conclusion of an Exhibition.

6. Dealer shall be responsible for all costs of shipping, including but not limited to packing materials and insurance, but only for those pieces that were mutually agreed upon by Dealer and the Artist for inclusion in the Exhibition or were otherwise requested for viewing by Dealer. Artist agrees to assist Dealer in minimizing transportation charges and, when possible, agrees to personally drop off or pick up works from dealer.

7. Any works not selected by Dealer that are nevertheless delivered by Artist to Dealer shall be returned to Artist at Artist's expense.
8. If at such time Artist is unavailable or unable to take delivery or Works that have been at Dealer or in Dealer's storage, Dealer shall arrange for storage at Artist's expense.
9. This Agreement shall be terminated upon the earlier of the delivery of the works to Artist or to a common carrier for the purposes of delivering the works to Artist. This agreement may be terminated at any time prior to six months after the conclusion of the Exhibition by mutual written agreement of Artist and Dealer.

V. MISCELLANEOUS

Insurance

1. For so long as consigned works are at the Dealer or under the control of the Dealer, Dealer will insure all consigned works for no less than 50% of the Retail Price as listed on the Consignment Schedule or, in the absence of a completed Consignment Schedule, a Dealer price list.
2. In the case of total loss of a work in the Dealer's possession, Artist will receive an amount equal to what the Artist would have received had the Dealer sold the work pursuant to this agreement (after the recoupment by Dealer of any investment costs made by the Dealer in the work, but prior to any discounts).
3. Artist understands and agrees that Works may be temporarily removed from Dealer without Artist's permission for the purposes of exhibition at art fairs, or viewing by clients outside the Dealer. In such case, Dealer (or Dealer's client as applicable) will continue to insure the work on the terms described above.

VI. CHOICE OF LAW

4. The consignment agreement between Artist and the Dealer is governed by New York State Law, without regard to its conflict of laws provisions.

Sales Contract for Buyers

Dealer-Buyer Art Sales Agreement

THIS AGREEMENT for the sale of _____ is made between **Airplane Mode LLC** ("Dealer") and _____ ("Buyer") on this date of _____.

WHEREAS the Dealer is in the business of exhibiting original works of art on consignment from artists for the purpose of promoting the artist and selling the art;

WHEREAS the Buyer desires to purchase an original work of art from the Dealer under the terms of this Agreement;

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement and other valuable considerations, the Dealer and the Buyer agree as follows:

1. Description

The Dealer agrees to sell and the Buyer agrees to buy the work of art (the "Work") described as follows:

The Work is an original creation of the artist named below (the "Artist"):

Image	Title	Year	Medium	Dimension	Edition	Sales Price (USD)	Sales Tax (%)	Final Price

2. Warranty by the Dealer

The Dealer warrants that the Work described above is an original creation of the Artist, on consignment to the Dealer, and that the Artist possesses all legal rights in the Work.

3. Certificate of Authenticity

Upon full payment of the Sale Price, Dealer issues the Certificate of Authenticity ("CoA") for the Work. Dealer's Issuance of CoA to the Buyer effectuates complete transfer of the title to the Work from Artist to Buyer.

The CoA warrants that, within reason, the Artist is to cooperate with purchaser of the Work to repair or restore the Work that has been damaged. The Dealer shall not be responsible for any post-sales repairs or damages.

4. Sale Price

The Buyer agrees to pay all of the following, upon completion of which, full payment is effectuated ("Full Payment"):

- The sum of \$ _____ as a fair market value of the Work;
- Florida sales tax of 7%; and
- Any incurring transfer fees charged as a result of the payment option Buyer decides to use.

The Buyer agrees to pay for the Work using one of the following options:

- Cash
- Credit/Debit Card
- Personal Check or Money Order
- Business Check

5. Delivery

The Work and the CoA shall be delivered once the Full Payment has been posted and cleared. The Dealer shall not be responsible for any delays caused by the Buyer's selected method of payment.

Buyer is responsible for all delivery charges for the Work incurred including, but not limited to, shipping and insurance. Upon the issuance CoA, the Dealer should inform the Buyer of the issuance within two business days, and the Buyer may begin to coordinate delivery of the Work.

6. Risk of Loss

The risk of loss shall pass to the Buyer upon the Buyer's receipt of the Work directly from the Dealer, or if the Work is to be shipped, upon tender of delivery by the carrier so as to enable the Buyer to take delivery. Otherwise, risk of loss is governed by applicable sections of the UCC or state law.

7. Right

The Artist reserves all rights in the Work invested by United States and international copyright law. No reproductions or derivative works may be made of the Work without the prior express written consent of the Artist.

8. Limitation of Liability

In no event will the Dealer be liable to Buyer for any incidental or consequential damages arising out of the use or inability to use the Work.

9. Miscellaneous Provisions

a. This Agreement sets forth the entire understanding and agreement of the parties with respect to the subject matter of this Agreement and supersedes all prior agreements, representations, warranties, understandings and commitments of the parties, whether oral or written, with respect thereto.

b. If any part of the Agreement is held to be illegal or unenforceable, such holding will not affect the validity of the balance of the Agreement.

c. This Agreement is not assignable by the Dealer or the Buyer.

d. Only written modifications signed by both parties shall be valid.

e. This Agreement is governed by New York State Law, without regard to its conflict of laws provisions.

WHEREFORE, the Dealer and the Buyer hereto have each approved and executed this Agreement as of the date first above written.

Date: _____

Buyer Information:

Name: _____

Contact Number: _____

Email Address: _____

Address: _____

Signature: _____

Dealer Information:

**Airplane Mode LLC
200 E. 69th St. 26A
New York, NY 10021**

Name: _____

Title: _____

Signature: _____

Name: _____

Title: _____

Signature: _____

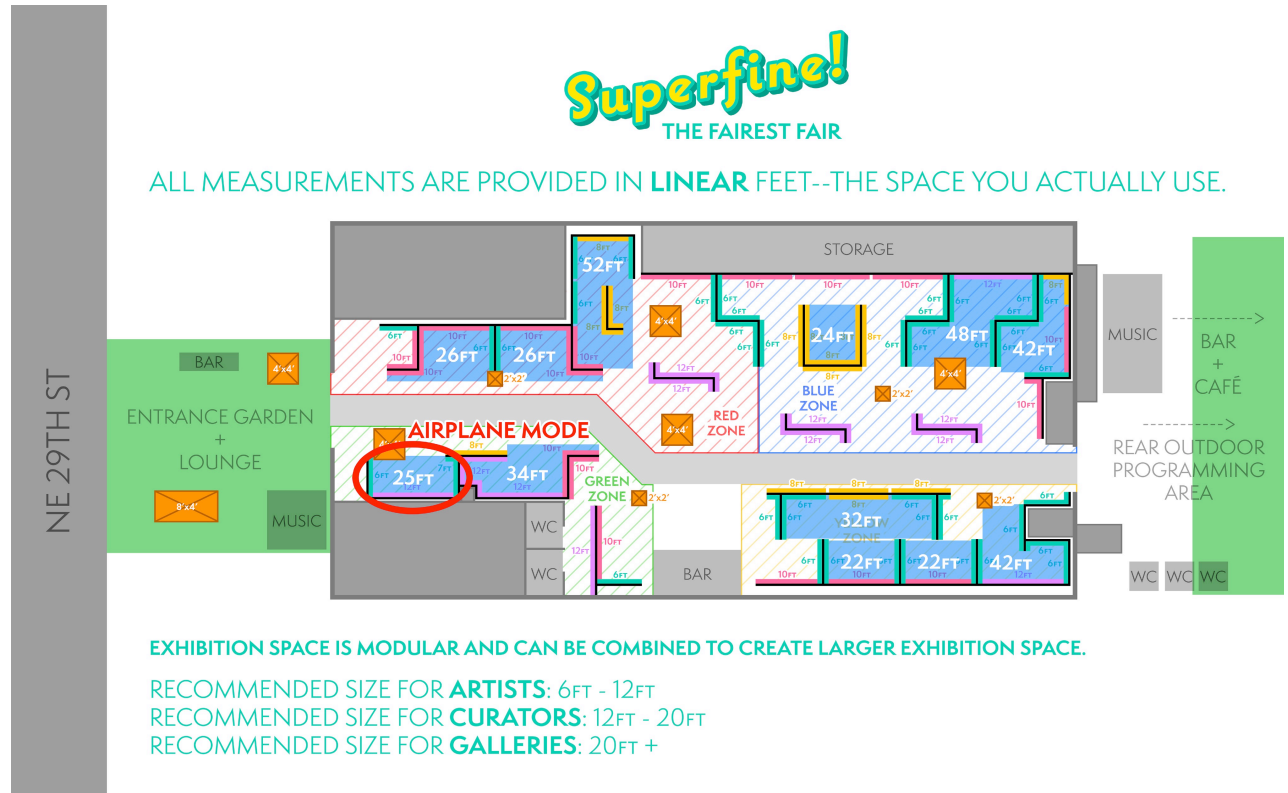
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Title: _____

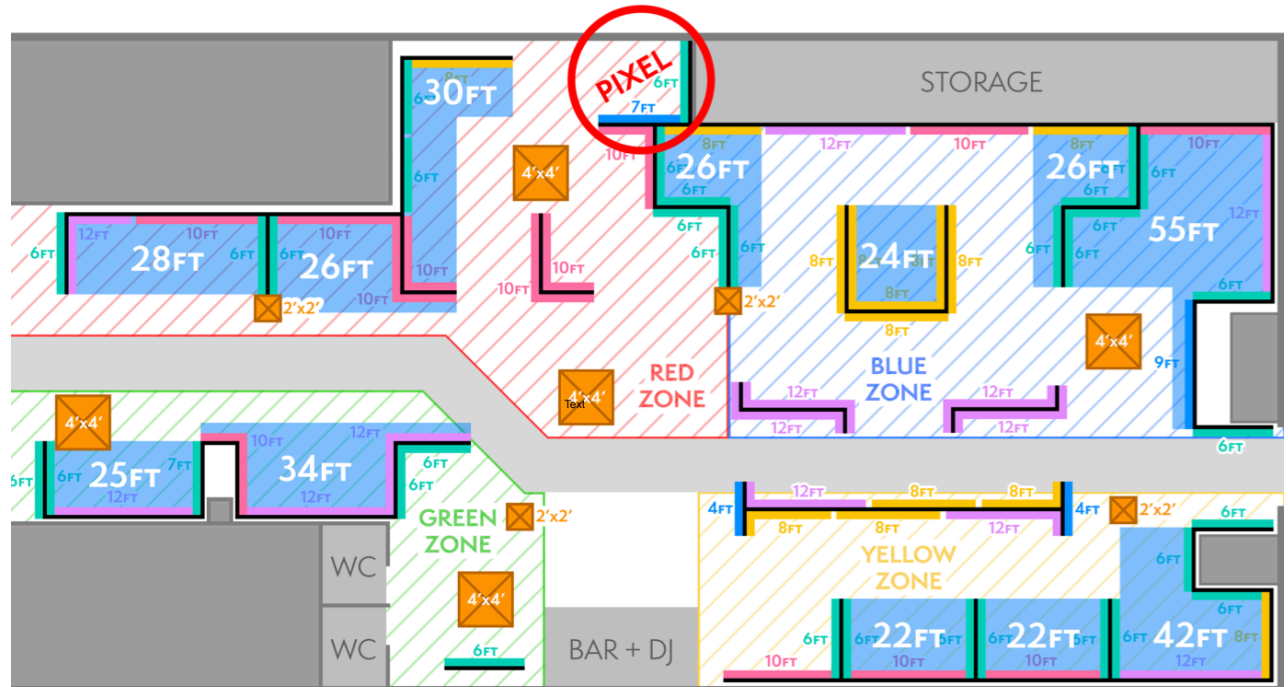
Signature: _____

Exhibition Documentation

Floor Plan: Primary Booth Space



Floor Plan: Secondary Booth Space



Installation View



View of Airplane Mode's Main Booth, walking into the entrance of Superfine! Art fair (2016)



View of Airplane Mode's Secondary Booth for Take Karaoke: A Proposition for Performance Art by Wickerham & Lomax (2016)



The Co-Founders of Airplane Mode LLC with the artist, Master Garrett, in front of his video installation titled, PATRON (2016)