

Strategy and art?

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Introduction

Strategy. One word. Multiple meanings. Some organisations direct their strategy at playing the existing game better. Some others decide to play new games. Only few decide to redefine how an existing game is being played. Avenso Projects redefined the rules in the contemporary photography market and created a new space for art photography. A sound strategy seems also crucial in the art business. The following paper will firstly describe how the strategic position of Lumas, Avenso's first business unit, came about. Secondly, the strategy pursued by Lumas will be analysed drawing on the framework put forward by Hambrick and Fredrickson (2005). The third part of this paper will then elaborate on the strategic choices that Avenso has taken. The conclusion will offer a brief discussion about the challenges and the strategic options that the company may face in a 3- to 5 years horizon.

Part I

It is an old debate whether strategies should be influenced by external determining factors, like the structure of the industry to which the firm belongs, or whether an organisation's strategy should build from its internal resources and capabilities (Mazzucato, 2006, p.1). Avenso Projects strategic planning resembles the former; it was originated from an in-depth analysis of the macro-environment. Created in 1999, Avenso entered the art photography market in 2003 with Lumas by occupying - in terms of strategic groups maps - a "white spot" (Johnson *et al*, 2008, p.74). Generally, art galleries offer experienced collectors, art connoisseurs and museums large-format single print editions or works with 3-5 prints that cost 4-5 figure prices. As an alternative, there are the mass-produced, masterpiece reproductions found in museum shops or the indistinct industrially produced art from IKEA. There is a gap in the market for those looking for affordable and authentic works. Lumas came into business by filling this non-exploited strategic space (Johnson *et al*, 2008, p.81), offering affordable editions to new collectors and art lovers. In addition, Avenso's intended strategy came about as a result of careful deliberation, and strategy development is strongly associated with Avenso's founders Stefanie Haring and Marc Ullrich, who took the role of strategic leaders (Johnson *et al*, 2008, p. 400-402).

The above raises the question of why others have not notice such as gap in the market. Probably because the powerful yet simple concept underlying Lumas' business idea contradicts the traditional art market rationale. That is, the (unwritten) golden rules of scarcity, rarity, exclusivity and the quest for unique pieces (Lau, 2005; Lorch, 2006; Ulmer, 2007). Challenging the traditional way of doing business, Lumas created a "new market" position for itself. Lumas' sound strategy was achieved through the workings of mutually reinforcing elements or dimensions of strategy that created a coherent whole. In order to analyse these, this section will employ Hambrick and Fredrickson's strategy framework (2005). This analytical tool consists of five elements - arenas, vehicles, differentiators, staging and economic logic – which together form a so called strategic diamond.

Part II

It was clear from the beginning in which arenas Lumas would be operating. The arena in which Lumas was meant to be active, "what business" will it be in, as Peter Drucker put it (cited in Hambrick and Fredrickson, 2005), was the art photography. Lumas first concentrated in the German market, operating from its well-located first store in Berlin's hip Hackescher Markt. Shortly after Lumas launched its online-Shop. Lumas' target audience is internally defined as the "New Collector" (Lumas Press Information, Appendix A). This target group consists of art enthusiasts and first-time buyers who visit museums often, but are not (yet) familiar with the gallery community. The "New Collectors" are aged between 30 and 50 and have above average income and education. As Stefanie Harig explains (cited in Ulmer, 2007), this target group consists of individuals, who would not see the need to spend thousands of euros on an art photo nor would they hang an IKEA poster at home. Lumas attains value- creation by acting as a dealer. The Lumas' team put together a diverse portfolio of relevant contemporary works. These carefully selected pieces are printed in collaboration with a leading photographic and digital art photo lab (www.lumas.de, 2009).

Lumas initially chose to get to its targeted arenas mainly by engaging in organic internal development (www.lumas.de, 2009). Lumas does not buy existing galleries, but opens its own ones. In addition, Lumas did not engaged in any licensing or franchising activity. However,

Lumas opted for other means or “vehicles”, as Hambrick and Fredrickson (2005) called it, in relation to the production and reproduction of art photos. On one hand, the company outsourced the production of art photos to young as well as established photographers (www.lumas.de, 2009). This strategic alliance resembles a contractual relationship (Johnson *et al*, 2008, p. 362). Contractual agreements with the artists are essential to set the number of editions, that is, how often an artwork can be printed (www.lumas.de, 2009), as well as the artists' fee which ranges between 15 and 20 % from sale revenues (Boenisch, 2009). On the other hand, the reproduction of photos into quality editions has been commissioned to the laboratory Icony (www.lumas.de, 2009). There is no evidence of a contractual relationship with Icony in the beginning. It can be then assumed that the cooperation with Icony constituted a less formal arrangement that can be viewed as an opportunistic strategic alliance with no shareholding or ownership involved (Johnson *et al*, 2008, p. 362).

The next element of Avenso's strategy, which significantly contributed to its success, was a very clear understanding of how Lumas' editions were supposed to succeed in the marketplace. Avenso's competitive advantage resided in that deliberate choices on differentiators such as image, price and product styling were made up-front, achieving a great combination of mutually reinforcing differentiators (Hambrick and Fredrickson, 2005). As aforementioned, traditional art dealers offer 4-5 figure-priced single print editions. For example, at the recent art fair “Photo Paris” the average price for a piece was about €10.000 (Grimm-Weissert, 2009). Lumas, on the contrary, attracts customers by offering affordable hand-signed originals in limited editions of 75-150 prints of top-class museum quality, whose price starts at € 120 (www.lumas.de, 2009; Lumas Press Information, Appendix A).

Furthermore, as Stefanie Harig argues (cited in Ulmer, 2007), even some wealthy people are inhibited to visit art galleries. Gallerists and experts claim that art is *per se* elitist and so should remain (Lau, 2005; Ulmer, 2007). In contrast to this, Lumas' approachable galleries offer, just like IKEA (Hambrick and Fredrickson, 2005), a non-intimidating shopping experience (NZZ, 2008). This non-threatening approach, which demythologizes the art market, is reinforced by the fact that all the works from Lumas' portfolio are available to purchase online (Lumas Press Information, Appendix A). Furthermore, there is a small but powerful detail that makes the products so profitable. Lumas “styled” its portfolio in such a way, that 80 % is commercially

marketable (Boenisch, 2009). Bulky and irritating pieces are rarely included in Lumas' portfolio (Ulmer, 2007). The comment from Harig illustrates this well: "Lumas is a business, not a museum" (cited in Boenisch, 2009).

Staging, the fourth element of a sound strategy, refers to the speed and sequence of strategic moves (Hambrick and Fredrickson, 2005). Avenso successfully identified that Lumas needed a strong foundation consisting on a carefully selected portfolio of contemporary art photography. This first stage of strategy was not implemented with urgency: founders Stefanie Harig and Mark Ullrich invested about 2 years in putting together a successful portfolio. This was plausible due to the availability of financial resources. The founders invested millions of euros from their own capital (Boenisch, 2009). Time and resources allowed Lumas to achieve credibility, a critical factor for attracting the right artists and art-interested customers. This was not easy at the beginning. The artists were irritated by mass production (Boenisch, 2009), even though in the end they would earn about the same amount as they would do when operating through classical channels (Lau, 2005). In addition, the artists were under great pressure from traditional dealers, who dismiss Lumas' idea of making art affordable, not to cooperate with Lumas (Böhmer *et al*, 2007). This retaliation in terms of "pre-emption of scarce resources" is a typically response from incumbents (Johnson *et al*, 2008, pp. 336-341), who initially identified Lumas' innovation as a threat.

On the other hand, the online expansion was rapid, taking place months after the first store was opened in 2004. Moreover, geographically Lumas expanded simultaneously in Germany and in Europe opening also in 2004 galleries in Munich and Paris (Lau, 2005). Then followed Berlin Ku-Damm, Cologne, Düsseldorf, Frankfurt, Hamburg, Stuttgart and Zürich. Lumas pursued market development strategies in terms of new geographies (Johnson *et al*, 2008, pp. 262), firstly expanding in Europe and then entering the US market. The first US Lumas gallery opened in New York's Soho and there are plans to further penetrate the US market (Böhmer *et al*, 2007). For 2010-2012 further openings are intended for London and Vienna (Lumas Press Information, Appendix A).

The last element that constitutes the strategic diamond rests at the heart of the business strategy (Hambrick and Fredrickson, 2005). Avenso's economic logic for the Lumas galleries was a simple yet powerful business concept. Photo pieces of top artistic value are made affordable by increasing the number of editions (Ulmer, 2007; Lumas Press Information, Appendix A). Actually, the idea of replication in the art is not a new one, but goes back to the Pop-Art icons Andy Warhol and Roy Lichtenstein (Ulmer, 2007). What is innovative though, is the rationale for profit generation. The number of replications makes editions affordable. The margins for every item sold is lower, but the overall revenue much higher. Lumas intended to make profits by creating efficiencies from replication and cost advantages based on volume and lower costs attained through close cooperation with the photo Lab Icony. For every art work Lumas commissions between 75 and 150 editions, in the meantime Lumas offers about 1400 different art pieces (Lumas Press Information, Appendix A).

In the light of the generic strategies identified by Bowman and D'Aveni, adapted and represented by the "strategy clock" (Johnson *et al*, 2008, pp. 224-231), it could be argued that Lumas achieves competitive advantage by pursuing a hybrid strategy. That is, it mastered the delivery of enhanced benefits (art photos of top quality combined with a non-threatening approach) at low prices, while achieving sufficient margins for reinvestment in further differentiation. Some argue that hybrid strategies may be a suboptimal compromise between low price and differentiation (see for instance Miller, 1992 or Hill, 1998, cited in Johnson *et al*, 2008, p. 230). However, this strategy was successfully employed. On one side, Lumas operates with a much greater volume than competitors so that margins, because of the low-cost base, are still high. On the other hand, because it was employed as an entry strategy in a market with established competitors (Johnson *et al*, 2008, pp. 224-231) and targeted unexploited strategic spaces. The sales revenue figures shows the success of such a strategy: an immense growth of 700 % in the course of 4 years (2005-2008). In 2005, their revenue was 2,1 millions (Ulmer, 2007); in 2008 about 14 million euros (Boenisch, 2009).

From another analytical perspective and going back to Hambrick and Fredrickson's strategic diamond (2005, p.61), it could be argued that what made the strategy successful was the clear definition of all the necessary elements that create a comprehensive strategy as well as a strong alignment of these elements with each other. The latter means that the five elements of

strategy are mutually reinforcing and consistent with each other. For instance, consider the intended arenas and the differentiators. The targeted audience (art-interested individuals who are not familiar with the gallery scene) matches well the inviting and non-intimidating approach that Lumas' galleries have. In addition, the Lumas' strategic fit addresses current trends and environmental changes. As the record number of 40.000 visitors in 3 days at the recent "Photo Paris" art fair (Grimm-Weissert, 2009) illustrates, even the wealthy do not have time to go to every gallery and look around for art works. The elitist art business is being influenced by the "shopping mall" culture (Faber Castell, 2009). On the other hand, as the British art critic Tim Adams declares (2008) "decadence is so last month". There is downturn in the high-end art market as a result of the financial crisis and a retreat of those buyers getting expensive and exclusive art because they did not know what else to do with their liquidity (Thornton, 2008, p.40). Naturally, it was a lucky strike that the hybrid strategy pursued by Lumas addresses this change in the environment. Avenso could not have foreseen the financial crisis nor could it have originally planned a strategy around it.

A further observation when analysing the soundness of Avenso's strategy involves considering how sustainable Lumas' differentiators are (Hambrick and Fredrickson, 2005, p.61). It could be argued that its core business idea - profit through replication - can be easily replicated. Indeed, similar galleries, such as Edition Schellmann and the Amsterdam-based Mo-Art Gallery (Ulmer, 2007) have proliferated recently. However, Avenso's competitive advantages are not so easy to copy. For example, one of Avenso's greatest advantage resides in their profound understanding of its customer base. That is why, as Harig states (cited in Boenisch 2009), "Lumas is a business, not a museum". Lumas' products address customer's tastes and needs. In addition, Avenso capitalizes on first-mover advantages related to the "experience curve benefits" (Johnson *et al*, 2008, p. 336). Due to rapid accumulation of experience, Lumas poses a greater expertise than late entrants, who tend to be relatively unfamiliar with the new product, process or service. In addition, as first-mover, Lumas got easy sales of early fast growth and thus established a dominant position. Lumas' image as a leading and recognized brand cannot be easily reproduced. By being first, Lumas enjoys an enhanced reputation and a marketing advantage, given that customers have little "mind-space" to recognise new brands (Johnson *et al*, 2008, p. 336).

On the other hand, even though established players were threatened in the beginning, incumbents soon realized that they are better off by keeping a differentiation strategy and that Lumas can actually provide a fillip to the art business (Kumar, 2007). As Faber Castell argues, Lumas is not a threat “but a catalyst” (2009). Harig supports this view and makes an interesting analogy: At Taschen (German art book publisher noteworthy for making lesser-seen art available to mainstream bookstores) people buy their first art book, at Lumas their first artwork (cited in Boenisch, 2009). As Lumas customers become wealthier art connoisseurs, they will eventually upgrade to more expensive and exclusive art pieces available from traditional dealers.

Part III

Established galleries may not be relevant competitors for Lumas. However, the organisation seemed to be aware of the potential competition that may come from second-movers. It is well known for example, that Amazon entered the online bookselling market in 1995, four years after Computer Literacy bookstore of Silicon Valley, the real online pioneer (Johnson *et al*, 2008, p. 336). In order to achieve strategic development and growth, one of the key choices that Avenso made was engaging in diversification. The first part of this paper elaborated on Avenso’s intended strategy for the Lumas business unit. The following section will attempt to analyse the strategic options that Avenso as a whole has followed.

Avenso decided to diversify and so to increase the organisation’s scope. It did so by making reinforcing key strategic choices. In 2008 Avenso launched WhiteWall, an online platform primarily oriented to non-professional and semi-professional photographers (Lumas Press Information, Appendix A). This internet platform allows hobby photographers to sell their once-in-a-lifetime perfect shoot to a wide audience. Also, customers are able to reproduce private pictures with museum quality (Boenisch, 2009). In terms of the Ansoff Matrix, diversification is the most radical direction, since it takes an organization away from its existing markets and existing products (Johnson *et al*, 2008, p. 262). This diversification choice allowed managers to stretch their competence to another business unit. In addition, this option was viable because WhiteWall matches the corporate “dominant logic” (Johnson *et al*, 2008, p.263) of simple but powerful business concepts (Boenisch, 2009).

As Avenso added a new business unit, its strategy became no longer concerned just with the business-level but with the corporate-level choices. The following key strategic direction that Avenso underwent was that of vertical integration. By means of acquisition, the photo lab Icony, Avenso's long-standing cooperation partner, was integrated to the corporation in November 2009. In this way, Avenso is able to foster synergies and further profit from economies of scales. Furthermore, even though there is not available information to confirm it, it probably made sense to vertically integrate with Icony, because the key chain level of reproduction, where this photo lab operates, may be an interesting profit pool (Johnson *et al*, 2008, p. 113). In addition, or instead of, this strategic option made sense in order to minimize the risk of lock-out from potentially powerful second-movers.

Avenso attained expansion mainly by means of organic development, but it probably could have taken a long time to develop a photo lab on its own and besides, they lack the expertise know-how to do it. By buying Icony, Avenso have advantages of speed and acquired new competences. Acquisitions may pose a risk in terms of integration. Since Avenso and Icony were closely working since they beginning, this is unlikely to be counter-productive. Moreover, because through the years it can be assumed that Avenso knows Icony well, there is little risk of over-optimism about the benefits of the acquisition (Johnson *et al*, 2008, p. 359). Overall, it can said that the strategic choice of vertical integration by means acquisition is suitable; there is no risk of culture clash and a great potential for exploitation of economies of scale. In terms of acceptability (Johnson *et al*, 2008, p. 369), there is little financial information available to the public to make considerations about expected performance outcomes. It is nonetheless possible to make assumptions in terms of stakeholder reactions. In this light it could be said that because the founders still have the majority of shares, no opposition from shareholders can take place. In addition, as the acquisitions did not involve the cutting back of jobs, there is no opposition from employees and unions. Lastly, Avenso's strategic option can be evaluated in terms of feasibility, which concerns whether an organisation has the capabilities to deliver a strategy (Johnson *et al*, 2008, p. 380). Drawing on a wider understanding of feasibility, which implies identifying the resources and competences needed, it can be argue that because Avenso and Icony were already successfully cooperating, the are reasons to believe the

changes undertaken are feasible in terms of scale, quality and time-scale of change (Johnson *et al*, 2008, p. 382).

With the acquisition of Icony, Avenso attains value creation not only by being a dealer but also by acting as a producer. Thanks to the strategy of in-house production, the highest photographic and artistic level can be maintained and the works can be offered with the highest production quality. In the light of the above, we can conclude that the role of Avenso as a corporate parent is mostly that of the synergy manager. That is, parenting advantage is understood in terms of enhancing value across business units by managing and fostering synergies across units (Johnson *et al*, 2008, p. 274). However, Avenso's corporate parent poses an element from the parental developer role. This refers to the capabilities in terms of specialist expertise to develop and bring simple yet powerful innovative business ideas to the market (Johnson *et al*, 2008, p. 276).

Conclusion

In 2004 Lumas art galleries entered the contemporary art photographic market by reconceptualizing its traditional economic rationale and occupying an unexploited strategic space. Lumas' innovative business logic converted into competitive advantage by successfully following a hybrid strategy that simultaneously combines differentiation with low-prices. As part of strategic development, Avenso recently make two reinforcing key strategic choices in terms of diversification. On one hand it created a new business unit. On the other, Avenso integrated vertically with a long-standing cooperation partner. In relation to this, a latent challenge for the future is whether Avenso is able to achieve the degree of synergies expected or whether it overrated the degree of synergistic benefit. Another strategic question that Avenso has to consider, particularly for Lumas, is whether the operating market is becoming saturated and whether in the future it would make sense to move away from a hybrid strategy to follow a more differentiated approach to strategy.

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Appendix A

Lumas Press Information

(see following page)

LUMAS PRESS INFORMATION

BACKGROUND

When searching for affordable, authentic photography and digital art, and contemporary design, one encounters a large gap in the market. Galleries normally sell single edition large-format works as editions of 3 to 5 for four or five-figure prices to experienced collectors, institutions, and museums. LUMAS offers a reasonably priced alternative. LUMAS has created a new space for art, where original art can easily be discovered, experienced and acquired.

LUMAS offers new collectors and all art-lovers a diverse selection of works by some 160 established artists and promising newcomers. More than 1.400 works are available as original photographs in editions of 75 to 150, signed by the artist. These editions allow LUMAS to offer affordable prices between €120 and €800. LUMAS's goal is to make top-class, museum-quality art photographs affordable for everyone – even in large formats.

Thanks to close, ongoing cooperation with the artists, a curatorial committee, and its outstanding production partners, LUMAS enjoys a unique position worldwide in the field of editions. LUMAS is simultaneously a publisher and a reputable dealer. By doing all work in house, LUMAS is able to maintain a high level of artistic and technical standards, offer exclusive works, and provide expert customer advice.

The LUMAS team – made up of experienced photography experts – has created a diverse portfolio of contemporary artistic perspectives, which they continue to update and expand. The artists are chosen selectively, promising newcomers from the major academies and established artists are equally accounted for. The selected pieces exemplify the artistic concept and work of their creators and are produced as original photographic prints in cooperation with leading professional labs.

HOW TO FIND LUMAS

11 LUMAS Editions Galleries in 4 countries worldwide

LUMAS galleries provide a broad view into the contemporary art scene. Rotating exhibits and additional events, such as book presentations, expert and artist talks, always communicate new suggestions and result in worthwhile advice for new collectors and art lovers. In November 2004, the first LUMAS Editions Gallery opened in Berlin at the popular Hackescher Markt. Today LUMAS is present with 11 Editions Galleries in Germany, USA, Switzerland, and France. The generous exhibition spaces are characterized by a bright and minimalist design. Further openings in the US and Europe are scheduled for 2010-2012.

The LUMAS Magazine

The LUMAS magazine is published twice a year in English, German and French. Extensive editorials from experts offer a fresh look at news from the LUMAS portfolio. The magazine appears as a supplement to high-end art, business, and lifestyle magazines or they are sent directly to clients and potential buyers. All works presented in the magazine can be purchased at our galleries and online.

The LUMAS Website

At www.lumas.com one can take a closer look at the entire LUMAS portfolio. Virtual exhibitions, as well as numerous images and texts on the artists, written by renowned authors, offer comprehensive information and overviews. The website also offers detailed explanations of framing and mounting – on which, in consultation with the artists, we offer suggestions. All works from our portfolio can be purchased online.

FACTS & FIGURES

Mission:	Created by art collectors, brought to life by 160 renowned artists and promising talents from major academies, LUMAS is passionate about offering you original and inspiring art as affordable editions. LUMAS is making photography accessible to a new and growing audience Focused on <i>new collectors</i> , LUMAS represents both established and emerging positions of photographic and digital art.
Target Group:	The "New Collector": - art enthusiasts and first-time buyers - frequent visitors of museums, not yet familiar with the gallery community - aged 30 to 50 - above average income and education
Incorporated:	1999
Start of Project:	2003, opening of the first gallery in 2004
Artists represented:	160
Works published:	1.410
Works available by:	Nobuyoshi Araki, David Armstrong, José Manuel Ballester, Charles Cohen, Michel Comte, Thomas Florschuetz, GRAFT, Nan Goldin, Heinrich Heidersberger, Wolfgang Joop, Alex Maclean, Floris M. Neusüss, Marcel Wanders and many other international artists.
LUMAS locations:	Eleven generous LUMAS exhibition spaces present the latest works from the LUMAS portfolio. LUMAS Editions Galleries are located in Berlin (2), Cologne, Düsseldorf, Frankfurt, Hamburg, Munich, Stuttgart, Zurich, Paris, and New York City. Further openings are intended for London and Vienna.
Gallery visitors:	250.000 per year
Website:	Launched in 2004: lumas.de, lumas.com, lumas.co.uk, lumas.ch, lumas.fr - 5.500 visitors daily - 110.000 page impressions daily
Catalog:	LUMAS Magazine - 40-page loose insert, printed two times a year, multilingual - Distributed in high-end art-, architecture- lifestyle- and business- magazines.
Publication:	Collecting Fine Art Photography – Highlights of the LUMAS Portfolio, teNeues Verlag GmbH + Co. KG, 2008
Customer Base:	39.000
Database entries:	40.000
Founders / Executive:	Stefanie Harig, Marc Alexander Ullrich, Alexander Nieswandt (ICONY Media GmbH)
Corporation:	Avenso Projects AG
Shareholders:	Stefanie Harig, Marc Alexander Ullrich, Alexander Nieswandt, Burda Digital ventures (34%)
Headquarters:	Berlin, Germany
Employees:	146 (34 of them are employees of ICONY)
Laboratory:	ICONY Media GmbH, 100% subsidiary of the Avenso AG

FOUNDERS

Stefanie Harig

From 1989 to 1995 Stefanie Harig studied art history and communications with a focus on public relations in Saarbrücken and Berlin. In 1995, she was self-employed with the agency Die Brücke Public Relations GmbH. Her clients included several federal ministries, Mercedes-Benz, McKinsey & Company, and Deutsche Bahn. In 1999, she sold her shares in the agency to SMYLE GmbH and worked as an interior designer and art consultant in Berlin and New York. In 2003 she co-founded LUMAS, the leading publisher of affordable art editions. Today LUMAS operates twelve wholly owned galleries in four countries. In 2008 LUMAS launched WhiteWall, an online platform primarily oriented to non-professional and semi-professional photographers.

Marc Alexander Ullrich

In 1986, at the age of 18, Marc Ullrich founded Rainbow Arts, a developer of entertainment software and two years later he acquired shares in Softgold (entertainment software distribution). Rainbow Arts quickly became the leader in its field in Germany. He sold both companies to institutional investors in 1991. From 1992 to 1994 Marc Ullrich held an executive position at ESCOM AG (second largest PC retailer in Europe at the time), where he was responsible for product management, purchasing, and strategic business development. From 1994 to 1997 he was active as a strategy consultant in Germany, UK, and the US for IT-clients including 1&1/United Internet, IBM, and Compaq. In 1997 he founded Germany's leading web-hosting provider STRATO. Since 2000 he has again been active as a strategy consultant for 1&1/United Internet, heading their UK relaunch und US launch. In 2003 he co-founded LUMAS, the leading publisher of affordable art editions. Today LUMAS operates twelve wholly owned galleries in four countries. In 2008 LUMAS launched WhiteWall, an online platform primarily oriented to non-professional and semi-professional photographers.

LUMAS IN THE PRESS

"The most beautiful images - original prints for your home often very economically priced"
Frankfurter Allgemeine Sonntagszeitung, July 2008

"A gallery practices the democratization of art"
Tagesanzeiger, April 2008

"LUMAS provides young collectors a chance"
Weltkunst, January 2008

"Here nothing is easier than going away with a picture"
Le Figaro, January 10, 2008

"A simple, yet persuasive business model, that refers to photography essential principles."
Frankfurter Allgemeine Zeitung, September 2008

"LUMAS has made the impossible possible; it has successfully made modern art affordable. "
Cosmopolitan, May 21, 2007

"Stefanie Harig and Marc Ullrich have made the art market just that little bit more democratic. They are hugely successful, too."
Lufthansa Magazine, January 2007

"For the young collector with blank walls to fill, LUMAS is a goldmine."
Forbes Life Magazine, USA, September 2006

"The concept succeeds."
Handelsblatt, July 24, 2006

"LUMAS markets art photography in high editions at moderate prices – and enjoys much success."
Frankfurter Allgemeine Sonntagszeitung, June 4, 2006

"Having your own museum is no longer just a dream."
Berliner Zeitung, March 9, 2006

"A coup in photographic art"
Westdeutsche Zeitung, March 8, 2006

"It was just a matter of time until someone marketing large editions of high-quality artistic photography entered the scene."
Die Zeit, March 2, 2006

"LUMAS has the answer hands down: knowledgeably chosen, impressively produced, and above all affordable editions of contemporary photography from exciting newcomers and established artists alike."
Architectural Digest, May 2005

"LUMAS now monthly sells some 1000 works by newcomers and established artists like Bernd and Hilla Becher."
Süddeutsche Zeitung, March 31, 2005

"LUMAS is a gallery for people who are interested in art but who never would have had the idea to buy art themselves – and it works."
brandeins, March 2005

"Their success has exceeded all expectations. Brilliant idea."
art, February 2005

"The contemporary photography market is booming. Affordable editions are perfect for a new collection – for example, those from LUMAS."
artinvestor, December 2004

"LUMAS - A big bash for new collectors."
Financial Times Germany, November 4, 2004

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LUMAS USA

LUMAS New York . 77 Wooster Street . New York, NY 10012 . USA . Tel.: +1 (212) 219 9497
Monday – Friday 10am – 6pm . Saturday 10am – 7pm . Sunday 10am – 6pm

LUMAS GERMANY

LUMAS Berlin – Hackesche Höfe . Rosenthaler Straße 40/41 . 10178 Berlin . Tel.: 030- 28040373
Monday – Saturday 10am – 9pm . Sunday 12 – 8pm

LUMAS Berlin – Fasanenstraße 73 . 10719 Berlin . Tel: +49 (0)30-88627601
Monday – Saturday 10am – 8pm . Sunday 1 – 6pm

LUMAS Cologne – Mittelstraße 15 . 50672 Cologne . Tel: +49 (0)221-3106871
Monday – Saturday 10am – 7pm . Sunday 1 – 6pm

LUMAS Düsseldorf – Grünstraße 8 . 40212 Düsseldorf . Tel: +49 (0)211-8282622
Monday – Saturday 10am – 7pm . Sunday 1 – 6pm

LUMAS Frankfurt – Kaiserstraße 13 . 60311 Frankfurt . Tel: +49 (0)69-90028540
Monday – Saturday 10am- 8pm . Sunday 1- 6pm

LUMAS Hamburg – ABC Str. 51 . 20354 Hamburg . Tel: +49 (0)40-38904860
Monday – Friday 10am – 8pm . Saturday 10am – 7pm . Sunday 1 – 6pm

LUMAS Munich – Briener Straße 3 . 80333 Munich . Tel: +49 (0)89-25548830
Monday – Friday 10am – 8pm . Saturday 10am – 7pm . Sunday 1 – 6pm

LUMAS Stuttgart – Stilwerk im Königsbau . Königstraße 26 . 70173 Stuttgart . Tel: +49 (0)711-2296151
Monday – Saturday 10am – 8pm . Sunday 1 – 6pm

LUMAS SWITZERLAND

LUMAS Zürich - Marktgasse 9 . 8001 Zürich . Tel. +41 (0) 43 26 80 33 0
Monday - Friday 10am – 7pm . Saturday 10am – 18pm . Sunday 1 – 6pm

LUMAS FRANCE

LUMAS Paris – 40, Rue de Seine . 75006 Paris . Tel.: +33-0-143291029
Monday – Saturday 10am – 8pm . Sunday 1 – 6pm