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Qualification goals of the study program

Graduates of the application-oriented master's degree program "Art Market Management" own professional, analytical, methodological, and art historical skills to enable professional work in the national and international art market. After successfully completing a Bachelor's degree in subjects such as Media Management, Design Management, Communication and Event Management, Art and Visual History, Art and Visual Studies, Cultural History, Fine Arts (Theory and History), Cultural and Film Studies, or Museology, graduates of the Master's program have gained the competencies, expertise, and skills that allow them to work in management and staff positions at all established art markets. Furthermore, successful completion of the master's program with a thesis enables them to engage in in-depth academic research on the art market and to formally pursue a doctorate.

The graduates possess the following knowledge, skills, and competencies in their field, according to the current state of teaching and research::

They possess (expertise)

- sound knowledge of the essential connections, interactions, interdependencies and developments of the art market and its most important actors in its historical and global dimension.
- knowledge of all essential areas of responsibility of an Art dealer, gallery owner, artist, auctioneer, registrar, cataloguer, art consultant, gallery manager and entrepreneur in the creative industries.
- a basic understanding of business administration and law regarding the art market with a focus on Germany.
- knowledge of the most important art-trade-specific sales methods.
- a basic understanding of financial management in relation to art trade, including the creation of a business plan with the most important elements: mission, vision, fundraising, credit financing and finance.
- basic knowledge of the most important art periods, art genres and the materials used in the most frequently traded artworks for the art market.

They will be able to (skills)

- grasp, understand and implement the theoretical and practical foundations of professional project management for commercial exhibitions and auctions.
- evaluate the key figures of the art market and create market analyses.
- analyze the most important key figures for the price evaluation of artworks and to use them for their own pricing, and plan, control and implement models of discounts, cash discounts and financial offers.
- identify, structure, understand and solve the essential economic and financial challenges relevant to the art market.
- know, understand and apply the most important marketing strategies of galleries, art dealers, auction houses and artists.
- recognize and understand the challenges arising in their working environment from the legal framework in relation to money laundering laws, cultural property protection laws, related and tax law, and to solve related problems.
- against the background of a basic knowledge of materials science in art, to understand the essential processes in art production (oil and acrylic painting, bronze casting, stone/wood production, various printing processes, photographs, film/video, NFTs) to be able to conduct buying and selling negotiations in the art trade.

They can (skills)

- apply and use the knowledge gained in the four practical projects regarding materiality, trade show marketing, exhibition and auction management in professional practice.
- design, conduct, and control exhibition and auction processes. This also includes the planning, conception, budgeting, and evaluation of commercial exhibitions and auctions in the context of the economic success

of a player in the art market.

- develop, implement, and monitor marketing and sales strategies, including press and public relations work tailored to the art market, as well as customer retention tools.
- consider the ethics, morality and sustainability of art in the current art market.
- research, analyze, and evaluate the provenance of artworks.
- know, understand and consider the essential legal framework, such as the consideration of anti-money laundering and cultural property protection laws, as well as the economic framework, such as knowledge of the basic customs and tax regulations in Germany, when working in the art market.

Study program concept

The master's program aims to expand and continue the knowledge already acquired in the first degree at a higher level. A thorough engagement with current scientific methods from various disciplines, such as art history, business administration, law, sociology, provenance research, fine arts, and art and cultural heritage analysis, enables students to independently develop and address complex management issues in the art market. The focus is on ensuring a confident and effective approach to both academic and practical work and decision-making processes. To this end, diverse learning and working methods are employed in the classroom, including working with original artworks, seminars, portfolio assessments, presentations, digital exercises, and interdisciplinary projects and exercises. In addition to a comprehensive overview of the historical art market from antiquity to the present day, with a particular focus on current players, students are introduced to all areas relevant to the art market. This includes the fundamentals of business administration, with a focus on marketing strategies for galleries, art dealers, auction houses, and artists, as well as an overview of financial management in the art market, enabling them to create a business plan for art dealers, who typically operate as SMEs. Students also learn about the most important legal frameworks, such as anti-money laundering laws, cultural property protection laws, and specific commission, tax, and customs regulations. Furthermore, students become familiar with the essential project management skills required for exhibition and auction management. Another area of the program is provenance research, which is becoming increasingly important for commercial, curatorial, social, and digital projects in exhibition and art market management. By learning about and working with the essential tools of art market research, students can apply them to their own professional practice when it comes to future market trends, specific pricing at sales exhibitions, estimated prices for auctions, or valuations for insurance purposes. Students are also sensitized to the ethical, moral, and sustainable aspects of the art market. Against this backdrop, and based on the latest findings in provenance research, the program also examines decolonization trends and the handling of former colonies in the contemporary art scene in Germany and Europe. Students are taught fundamental principles of sociology and intercultural communication, enabling them to communicate professionally on an international level.

The study program includes four practical projects that are relevant for art market actors who are predominantly SMEs: material science with a focus on authenticity and material testing, art fair, exhibition and auction management. In collaboration with a partner, students examine original works of art in their first practical project for authenticity and materiality. In a second project, they analyze the booths of galleries and art dealers at an internationally renowned art fair – these two practical projects take place in Semester Block A. In Semester Block B, as part of their third practical project, they organize their own sales exhibition. The fourth practical project is carried out in the third and final semester: the students conduct their own auction of original artworks.

The practical projects impart the necessary knowledge to operate successfully in the regional, national, and international art market – both as employees and as business owners and managers. Students become familiar with all essential aspects of the market: how sales are conducted, what factors influence pricing, how the entire market interacts, and the specific financial, social, legal, and cultural characteristics of art marketplaces. The growing online market and the latest art movements – digital or intangible – are also considered. Students learn all facets of the work of an art professional. Students will become familiar with the roles of art dealers, gallery owners, artists, and auctioneers, with a particular focus on management skills and process management. They will analyze and

understand the art market, especially through practical case studies, enabling them to develop and discuss their own academic thesis on art market-specific issues in the final semester.

Structure and implementation of the study program

Freshman students are integrated into semester block A or B on a rolling basis, so that they can be integrated into the ongoing study group at the start of any semester, in a summer or winter semester. The teaching formats of all modules are in-person. The seminar-style instruction will be conducted in person and can be offered in a hybrid format.

In semester block A, the module "Focus Art Market: Art Epochs from Antiquity to the Present" in the Art Market Fundamentals area conveys basic knowledge about the art market. Students learn all the relevant terminology and become familiar with the key players and their interactions. By examining historical contexts, numerous fundamental aspects of the art market can be explored, such as the importance of networking, influencing artists, collectors, and museums, as well as specific marketing strategies that recur in various forms. The module also introduces the diverse and sometimes highly differentiated areas of work of art market participants and explains their respective activities within their historical context. Registrar, cataloguer, art consultant, gallery manager, and the Entrepreneur in the art market. The module focuses on a comprehensive overview of the various art periods and the art genres prevalent at each time. Numerous case studies illustrate why we primarily see sculptures from antiquity, prints from the 16th century onwards, paintings from the modern era, and numerous diverse art genres such as intangible or digital art in the present day.

The core of semester block A is the first module in the field of Art Market Studies, "Provenance Research," which is of great importance to the entire art market. This module addresses questions primarily concerning the trade in artworks from the Nazi era, the GDR, and former colonies.

The first module in the field of economics and law, "Legal Framework in the German Art Market," addresses issues related to money laundering legislation, the art and cultural property protection law, resale rights, copyright, and property law, specifically within the context of the German art market. Students are introduced to the legal framework governing the national art trade.

The modules on provenance research and legal frameworks are complemented by two practical projects: Firstly, in the module "Materials Science AM (Authenticity and Materials Testing)", students will work in cooperation with a partner organization. Students are introduced to the various materials used in artwork and the common practices of artists. The aim is to sensitize future art market participants to forgeries and material alterations of artworks, enabling them to distinguish originals from forgeries based on their acquired knowledge of provenance research as well as the increasingly used new techniques employed by forgers. In the second practical module, "Art Fairs: Excursion to an Art Fair," they are introduced to this unique art marketplace. Depending on the schedule, an excursion to one of the relevant art fairs, such as Art Cologne in Cologne, takes place. At the fair, students will experience firsthand how a gallery, art dealer, or art publisher presents itself internationally and operates in the market. The knowledge they have previously acquired regarding provenance research and the legal framework can be applied in practice here.

The sixth module in semester block A is designed as an elective module. Students choose one module from four options: "Art and Society," "Intercultural Communication," "Legal Framework of the Art Market in Europe," and "Future Trends in the Art Market (Intangible, Diverse, Performative, Digital Art)." The focus here is on imparting the "soft" core competencies of the art market: ethical, moral, social, and intercultural aspects are addressed within the context of a global art market, allowing each student to set an individual focus.

Semester block B also begins with a module on the fundamentals of the art market: The module "Fundamentals of the Art Market" introduces students to all aspects of the art market by presenting, analyzing, and interpreting key market data for future research. The module provides a comprehensive overview of the current art market, including the quantity and quality of galleries, auctions, auction houses, artists, and collectors ; the sales figures for various genres (such as paintings, works on paper, prints, photographs, film/video, and digital art/NFTs); periods (Old

Masters, 19th century, Impressionism, Modernism, Avant-garde art, Post-War art, art since the 1980s, and contemporary art); and countries (USA, China, and Europe). Furthermore, the module presents, examines, and evaluates the collector structure (origin, age, collecting goals, and invested capital) and the artworks of the most important artists (countries, age, sales, and genres) in relation to their economic standing. One focus of the module is on the present and developments within the last five years, with the shifts in the art market (Europe, USA, Arab world, Asia and especially China) on the one hand, and the introduction of digital sales tools and digital art into the traditional art market on the other.

The second module in the Art Market Studies program, "Marketing Strategies in the Art Market (Galleries, Art Dealers, Auction Houses, Artists' Studios)," presents the various sales opportunities in the art market and explains them using practical case studies. The most important strategies are discussed here, which are relevant for almost everyone. The third module in the Art Market Studies program, "Project Management in the Art Market," focuses on all relevant stakeholders, including art dealers, auctioneers, artists, and museums. Students learn the fundamentals of successfully organizing exhibitions and auctions. They become familiar with all the theoretical and practical principles of art market management, understand their significance and complexity, and apply them in practice. They acquire the ability to conceptually and substantively develop an art auction or exhibition and to professionally organize its execution.

In the second module of the Business and Law program, "Fundamentals of Business Administration and Financial Management," students are introduced to the business and financial aspects of the art market. The focus here is primarily on private-sector SMEs, as most art market participants belong to this group. Aspects such as logistics, records management, corporate taxation, marketing, human resources, and management (HR) are explained in relation to the art market and illustrated with numerous practical case studies. Part of the module also deals with online trading, which is becoming increasingly important for the art market. A second focus within this module is the financial aspects of the art market. This includes essential accounting tools such as invoicing, VAT calculations, and customs duties, as well as enabling students to create a simple business plan for an art dealership or gallery. They become familiar with the planning, conceptualization, and implementation of the work steps that culminate in a complete business plan. Furthermore, part of this module addresses the question of whether art constitutes an asset class today. To this end, the most important online tools are presented and applied to case studies to analyze and present a work of art as an investment.

The third practical project, "Exhibition Management in the Art Trade," complements semester block B, in which students independently design an exhibition featuring works by students from other degree programs at the university. This allows them to practically apply the knowledge acquired in the modules on marketing strategies, project management, and the fundamentals of business administration and financial management. The exhibition should incorporate all key areas from the theoretical modules: a budget plan with a financial and legal framework, and a marketing concept.

Semester block B concludes with an individual focus area. As the sixth module of this block, students choose, for the second time, a module from the four elective modules: "Art and Society," "Intercultural Communication," "Legal Framework of the Art Market in Europe," and "Future Trends in the Art Market (Intangible, Diverse, Performative, Digital Art)." This allows them to pursue their own interests in greater depth.

In the third and final semester, the fourth module of the Art Market Studies program, "Auction Management in Germany and Europe," provides students with the fundamental knowledge necessary to conduct their own art auction. This module explains the legal framework for consigning artworks as well as the tools used to determine a realistic estimated price. Furthermore, students learn to create professional lot descriptions, develop a suitable marketing concept, and prepare a presentation of the artworks to be auctioned. Thanks to the skills acquired in this module, students can carry out the fourth and final practical project at the end of their master's studies: In the project "Auction Management in the Art Trade," students independently prepare an auction featuring artworks from other students at the university. In this practical module, students independently select the artworks, prepare them for previews, and create a catalog (digital or print) with lot descriptions, estimated prices, and consignment terms. The project culminates in the actual auction of the works. Post-auction analysis, evaluation, and reflection are also part of the practical project.

In the second part of the final semester, students dedicate themselves to their master's thesis, which, upon its defense, marks the completion of the master's program in Art Market Management. The master's thesis is worth 15 ECTS credits and requires a workload of 450 hours. The final semester is complemented by an additional module on "Academic Writing," which runs concurrently with the thesis preparation to provide effective support throughout the process. Students learn in detail how to develop a research question and approach it methodically. This module also covers the practical tools of the thesis writing: How to create a sensible schedule with corresponding work phases? How to cite sources correctly? How to handle sources? What are the typical conditions for publishing academic work? What does it mean to plan a master's degree as the starting point for a potential future academic career? Can the topic of the master's thesis serve as the basis for further academic work?

Didactics

The master's program in Art Market Management is offered in person. Depending on the requirements of the respective module, there is also the option of using digital resources such as video conferences, digital learning materials, etc., for flexible and individualized learning. Some modules do not use digital resources for the following reasons:

1. The practical projects deliberately forgo digital resources, as the aim is to familiarize students with the relevant materials – especially the artworks. The materials science module requires direct hands-on experience in the laboratory to become acquainted with the appropriate analytical methods.
2. In the practical project on the art fair, a personal visit to the art fair is essential to directly experience the marketing strategies of a gallery or art dealer at an international fair.
3. In the two practical projects, exhibition and auction management, it is possible to offer a digital component to other market participants in addition to the on-site exhibition or auction. However, this requires that the exhibition and auction take place in a physical, tangible space with direct interaction with other module participants. Digital offerings can complement these two exercises but not replace them.

Scientific methods

The relatively new field of "art market research" focuses on the analysis of the national and international art market in all its facets, specifically the market for artworks. Supply and demand for artworks in galleries, auction houses, as well as at art dealers and directly from artists' studios are examined, along with their marketing strategies, price assessments and valuations for sales exhibitions and auctions, the material properties of the most frequently traded artworks, and the actors involved, the most important social and digital networks, and the public institutions that are relevant to the art market due to their specific role in the value creation process.

Methodologically, art market research is interdisciplinary: art history, sociology, economics, law, information science, and materials science all play a role. The methods used are adopted from these disciplines.

- Documentary and archival methods from art history, particularly provenance research and archival work with auction and exhibition catalogs as well as with the archives of art dealers, gallery owners, artists, and collectors (especially in the modules AMM 1: Fundamentals of the Art Market 1.1 Focus on the Art Market: Art Periods from Antiquity to the Present, AMM 2: Art Market Studies 2.1 Provenance Research, and AMM 2: Art Market Studies 2.3 Project Management in the Art Market). Databases used for provenance research include the extensive online resources such as the Getty Provenance Index, the SLUB database (nsraubgut.slub-drседen.de), Lost Art, Proveana, the databases of the DHM, and Postcolonial Provenance Research (PAESE) were introduced.
- Qualitative methods from economics and ethnography are used to understand the social and cultural mechanisms of the art market, which particularly serves to evaluate the actors within the art market. Insights into the collaboration and functioning of the art market are gained from expert interviews with individual gallerists, auctioneers, collectors, artists, and curators on the one hand, and from case studies and institutional analyses on the other, as well as from participant observation (ethnography) at art fairs, exhibitions, and

auctions (especially in the modules AMM 1: Fundamentals of the Art Market 1.2 Fundamentals of the Art Market, AMM 2: Art Market Studies 2.3 Project Management in the Art Market, AMM 4: 4.2 Practical Project II: Art Fairs, AMM 5: Elective 5A Art and Society, AMM 5: Elective 5B Intercultural Communication, and AMM 5: Elective 5D Future Trends in the Art Market (intangible, diverse, performative, digital art)).

- Qualitative methods such as content analysis are also used in the examination of exhibition and auction texts, press releases, and reviews to analyze marketing strategies (especially in modules AMM 2: Art Market Studies 2.2 Marketing Strategies in the Art Trade (Galleries, Art Dealers, Auction Houses, Artists' Studios), AMM 2: Art Market Studies 2.3 Project Management in the Art Market, AMM 2: Art Market Studies 2.4 Auction Management in Germany and Europe, AMM 4: 4.3 Practical Project III: Exhibition Management in the Art Trade, and AMM 4: 4.4 Practical Project IV: Auction Management in the Art Trade). Sources used include the auction catalogs of Christie's, Sotheby's, Ketterer, Grisebach, and Lempertz, but online marketplaces such as Artsy and Saatchi are also consulted.
- Quantitative methods such as descriptive statistics are used when examining the historical development of auction results for artworks in relevant data sources. Regression analysis, specifically hedonic regression from economics, is also employed in determining the price of artworks and its relevance to this topic is examined and evaluated – particularly regarding the determination of the log price (logarithmic price) (especially in the modules AMM 2: Art Market Studies 2.2 Marketing Strategies in the Art Trade (Galleries, Art Dealers, Auction Houses, Artists' Studios), AMM 2: Art Market Studies 2.3 Project Management in the Art Market, AMM 2: Art Market Studies 2.4 Auction Management in Germany and Europe, AMM 3: Economics and Law 3.2 Fundamentals of Business Administration and Financial Management, AMM 4: 4.3 Practical Project III: Exhibition Management in the Art Trade, and AMM 4: 4.4 Project IV: Auction Management in the Art Trade). Sources used for the price analyses include auction databases such as Artprice.com, artnet.com or Invaluable, as well as reports from major auction houses such as Christie's and Sotheby's and the Art Basel fair (with UBS).
- Methods from historical studies such as heuristics, source criticism and interpretation are used particularly in the modules on the history of the art market (AMM 1: Fundamentals of the Art Market 1.1 Focus on the Art Market: Art Periods from Antiquity to the Present, AMM 5: Elective 5A Art and Society and AMM 5: Elective 5B Intercultural Communication) when relevant sources are selected, checked and placed in historical context and evaluated.
- Materials science and forensic methods are particularly relevant in the practical project on materials science, as it involves technical image and material analysis when examining the authenticity of artworks on the one hand and preventive conservation findings on the other. Methods presented here include X-ray fluorescence analysis (micro-XRF), infrared spectroscopy (FTIR), and visible-vision spectroscopy (especially in module AMM 4: Practical Project 4.1 Project I: Materials Science AM).
- Legal and ethics-oriented methods are applied in the two legal modules as well as the module on provenance research when property regulations, restitution cases and compliance investigations are analyzed (especially in the modules AMM 2: Art Market Studies 2.1 Provenance Research, AMM 3: Economics and Law 3.1 Legal Framework in the German Art Market and AMM 5: Elective 5C Legal Framework of the Art Market in Europe and).

Examination concept for the Art Market Management degree program

The use of examinations that combine two examination formats, but whose total scope should not exceed that of a single, comprehensive examination and whose components meaningfully complement each other, is a key feature of the module examinations in this degree program. They form the basis of competency-based assessment.

This competency-oriented assessment can be justified by several key didactic principles:

- **Focus on competency demonstration:** Combined assessments directly address the core of competency-based learning by requiring students to demonstrate their ability to apply knowledge and skills in authentic

contexts. This captures what students can do.

- **Promoting self-reflection and self-regulated learning:** The process of selecting artifacts and writing reflective statements encourages students to critically evaluate their own learning. This fosters metacognitive skills and supports self-regulated learning, as students become more aware of their strengths, weaknesses, and learning processes.
- **Alignment with Constructive Alignment:** Combined assessments can be effectively aligned with the principles of constructive alignment. The learning activities within the module should provide students with opportunities to develop the competencies assessed in the portfolio. The portfolio content and assessment criteria are then directly linked to these learning objectives and activities, creating a coherent learning experience.
- **Authenticity and practical relevance:** Combined assessments can include papers that reflect real-world tasks and problems, thereby increasing the authenticity of the assessment. This helps students recognize the relevance of their learning to future professional practice and boosts their motivation.
- **Reducing exam anxiety and power imbalance:** The combination of various practical and written assessment methods in the combined exam, along with the possibility of a final discussion/defense, promotes the plausibility of the performance and can reduce the high pressure often associated with traditional exams. The discussion can also foster a more dialogical and less hierarchical relationship between examiner and student.
- **Assessment of a broader range of skills:** Combined assessments are well suited to evaluating not only subject-specific knowledge and skills, but also interdisciplinary, social and personal skills such as reflection, communication and self-management.
- **The validity of content-based assessment methods in the age of generative AI:** Traditional assessment methods, such as term papers or media projects, are no longer sufficient to provide meaningful insights. Examiners will not have sufficient resources in the future to differentiate and assess the influence or weighting of the use of generative AI tools in examination performance.

Module examinations combine various competency assessments. They integrate factual and methodological knowledge with practical skills and/or the ability to present one's own work. Examinations that apply this approach are characterized by the following requirements/learning objectives:

Type of examination	Part 1 of the exam	Part 2 of the exam	Didactic purpose
In writing, including a report/presentation	In written form	Report or presentation	The written development of a seminar paper assesses the ability to analyze a topic, present solutions based on that analysis, and draw appropriate conclusions. Simultaneously, it evaluates the competence to communicate effectively with the target audience. Presenting one's findings and demonstrating one's methodology in a presentation or lecture reveals the ability to adapt one's oral communication to the target audience.
Written: Seminar paper 10-15 pages, Oral: Presentation with discussion 30 min			

Type of examination	Part 1 of the exam	Part 2 of the exam	Didactic purpose
Project with documentation	Practical	in written form	Practical task following project assignment; documentation describes the procedure for implementing the practical task.
Written defense	Written (master's thesis)	Oral (defense)	The written development of a master's thesis comprehensively assesses the competencies of knowledge and academic work. The ability to analyze and, based on this analysis, present solutions and derive appropriate conclusions is simultaneously evaluated. The defense consists of an oral presentation of the written master's thesis within a set timeframe, outlining the most important findings related to the problem. In the subsequent discussion, the candidate is expected to respond objectively and thoughtfully, appropriately defending the findings of their master's thesis.

Subject areas and modules

Subject area	Fundamentals of the Art Market	AMM 1
Module	Focus on the Art Market: Art periods from antiquity to the present day	AMM 1.1

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic semester	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Semester Block A)	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written exam (90 min)	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students possess (specialized knowledge)</p> <ul style="list-style-type: none"> ▪ a sound knowledge of the historical art market from antiquity to the present day. ▪ a basic understanding of the connections, interactions and interdependencies of the art market and its most important players. ▪ knowledge of all important art periods based on analyses of forms and motifs from antiquity to the present day. ▪ knowledge of the most important art forms: painting, sculpture, drawing, graphics, photography, video/film, NFT and intangible works. ▪ knowledge of the materials used in all common works of art, including the new digital, immaterial art forms of the 20th and 21st centuries up to the present day. ▪ a profound understanding of the essential connections and developments of the art market in its historical and global dimension. ▪ the ability to analyze and evaluate individual job profiles in the art market. ▪ an understanding of the activities of a: Art dealer, gallery owner, artist, studio
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	<p>manager, auctioneer, registrar, logistics specialist, cataloguer, receptionist, art consultant, gallery manager, entrepreneur in the creative industries.</p> <p>They are able (skills)</p> <ul style="list-style-type: none"> ▪ to identify, structure and evaluate all relevant actors in the current art market, such as art dealers, gallery owners, auctioneers, collectors, artists, art critics, curators and their fields of interaction. ▪ to determine the most well-known materials used in works of art. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market. ▪ consider the ethics, morality and sustainability of art in the current art market also including developing an ethical awareness and conducting the art trade considering moral concepts, as well as knowing and accepting the obligations and limits of action.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Introduction to the technical terms of the art market 2 Learning documentary-archival methods from art history with an introduction to the use of relevant databases (such as the Getty Provenance Index, the SLUB database (nsraubgut.slub-drседen.de), Lost Art, Proveana, the databases of the DHM, and Postcolonial Provenance Research (PAESE)) 3 Learning essential methods from historical science such as heuristics, source criticism and interpretation (selection of relevant sources, their verification and classification in the historical context) 4 Overview of all key players: 5 The art market in antiquity 6 The first professional art dealer in proto capitalism 7 The Golden Age in the Netherlands 8 The development of the modern art market in the 18th century in England, France and the German-speaking world 9 The art market in the century of the bourgeoisie and museums 10 The first mega-galleries in 19th-century Great Britain 11 The influence of individual art dealers like Paul Durand-Ruel on the emergence of Impressionism 12 The Berlin art market in the 19th century 13 Joseph Duveen – the most important art dealer of all time 14 Picasso's art dealers Vollard, Wildenstein, Rosenberg and Kahnweiler 15 Berlin art dealers until 1933 16 The German art market during the Nazi era 17 New York after 1945 18 The London art market in the post-war period 19 The upswing in the Rhineland 20 The GDR and the state's procurement of foreign currency 21 The art market in the 21st century: highly specialized, digital, monopolistic, global?

Recommended reading	<p>Cabanne, Pierre (1961): The story of great collectors – On the love of artworks and the passion to collect them, Bern/Stuttgart.</p> <p>Beßler, Gabriele (2009): Wunderkammern: Weltmodelle von Renaissance bis zur Kunst der Gegenwart, Berlin.</p> <p>Thamer, Hans-Ulrich (2015): Collecting Art, Darmstadt.</p> <p>Häußler, Harri et al. (2023): The Creators of the Art Market, Bielefeld.</p>
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Subject area	Fundamentals of the Art Market	AMM 1
Module	Fundamentals of the Art Market	AMM 1.2

Responsible person	Dr. Harriet Häußler	
frequency	Once during the academic semester	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Semester Block B)	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written exam (90 min)	
Grading scheme	differentiated (at least the note 4.0)	
Learning outcomes and competencies	<p>The students possess (specialized knowledge)</p> <ul style="list-style-type: none"> ▪ a basic understanding of the connections, interactions and interdependencies of the art market and its most important players. ▪ a profound understanding of the essential connections and developments of the art market in its historical and global dimension. ▪ the ability to analyze and evaluate individual job profiles in the art market. ▪ an understanding of the activities of Art dealers, gallery owners, artists, studio managers, auctioneers, registrars, logistics specialists, cataloguers, receptionists, art consultants, gallery managers, entrepreneurs in the creative industries. <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to identify, structure and evaluate all relevant actors in the current art market, such as art dealers, gallery owners, auctioneers, collectors, artists, art critics, curators and their fields of interaction. ▪ to build, develop and support the careers of artists. ▪ to determine the most well-known materials used in works of art. ▪ to understand the essential processes involved in art production (bronze casting, stone/wood production, various printing processes, photographs, film/video, NFTs). ▪ to investigate and determine the authenticity of artworks based on material analysis when suspected. 	

	<ul style="list-style-type: none"> ▪ to evaluate the key figures of the art market and to create a market analysis for oneself. ▪ to present works of art professionally, both in terms of their art historical relevance and their market value. ▪ to analyze, evaluate and apply art market-specific sales methods. ▪ to systematically analyze and evaluate business processes in all important areas of the art market. ▪ to develop and independently refine solutions to problems in their field. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market. ▪ analyze and evaluate key figures for future trends in the art market. ▪ analyze, evaluate, and apply customer loyalty tools, including event management and the corresponding framework program in the art market such as talks, panel discussions, symposia, showroom, viewing rooms, and exhibitions. ▪ consider the ethics, morality, and sustainability of art in the current art market, including developing an ethical awareness and conducting art trade with consideration of moral concepts, as well as knowing and accepting the obligations and boundaries of action. ▪ think about the art trade sustainably and work in a resource-efficient manner. ▪ network the individual players in the art market and promote their respective strengths, also with the aim of providing multifaceted support to the respective art market company.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Overview of the players in the art market and their functions 2 Primary and secondary markets 3 Introduction to qualitative methods from economics and ethnography such as expert interviews (gallerists, auctioneers, collectors, artists and curators), case studies, institutional analyses and participant observation 4 Learning quantitative methods such as descriptive statistics, application of regression analysis or hedonic regression 5 The gallery system: the most important galleries in the world 6 The international art market: the most important art dealers worldwide 7 Auctioning practices and their development in recent years 8 Artists as entrepreneurs: Careers of influential artists in the 20th and 21st centuries 9 Collectors as entrepreneurs: The influence of collectors on the national and international art market in the 20th and 21st centuries 10 Other important players in the contemporary art market (curators, art critics, studio managers, registrars, logisticians, cataloguers, receptionists, art consultants) 11 Databases as a research tool 12 The art market on the internet 13 Market sales: a comparison of genres, eras, and countries 14 Global art collector structure

	<p>15 Important artists and their works</p> <p>16 Trends in record prices on the global art market since the 20th century</p> <p>17 Digitization in the art market: digital sales tools</p> <p>18 Digitization in the art market: digital art</p> <p>19 Market developments within the last few years</p>
<p>Recommended reading</p>	<p>Thurn, Hans (1994): The art dealer, Munich.</p> <p>Gludowacz, Irene/van Hagen, Susanne/ Chancel, Philippe (2005): Art Collectors and Their Houses, Munich.</p> <p>Boll, Dirk (2009): Art is for sale: A free view of the art market, Zurich.</p> <p>Thornton, Sarah (2009): Seven Days in the Art World, New York.</p> <p>Hausmann, Andrea (2014): Handbook of the Art Market: Actors, Management and Mediation, Bielefeld.</p> <p>Thurnhofer, Hubert (2014): The Art Market Formula, Norderstedt.</p> <p>Holzmann, Katrin Louise (2015): Collectors and Museums: Forms of Cooperation for the Integration of Private Contemporary Art Collections into the German Museum Landscape, Heidelberg.</p> <p>Fleck, Robert (2015): The art system in the 21st century: Museums, artists, collectors, galleries, Vienna.</p> <p>Hulst, Titia (ed.) (2017): A History of the Western Art Market: A Sourcebook of Writings on Artists, Dealers, and Markets, Berkeley.</p> <p>Kaiser, Franz Wilhelm/North, Michael (2017): The Birth of the Art Market: Rembrandt, Ruisdael, Van Goyen and the Art of the Golden Age, Munich.</p> <p>Israel, Matthew (2020): A Year in the Art World: An Insider's View, London.</p> <p>century art, Baden-Baden.</p> <p>Turpin, Adriana/Bracken, Susan (2022): Art Markets, Agents and Collectors: Collecting Strategies in Europe and the United States, 1550-1950, London.</p> <p>Bühler, Stephan (2023): Career aspiration: Artist: A user manual, independently published. Berkeley.</p> <p>Häußler, Harri et al. (2023): The Creators of the Art Market, Bielefeld.</p> <p>Jacobi, Andrea (2023): Making a living from art: Self-marketing for visual artists, Bielefeld.</p> <p>Polleit Richert, Ruth (2023): Buying Art: Understanding the Art Market, Building Knowledge and Investing Wisely, Berlin.</p>

Subject area	Art Market Studies	AMM 2
Module	Provenance Research	AMM 2.1

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Semester Block A)	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written: Seminar paper 10-15 pages, Oral: Presentation with discussion 30 min	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students are able (skills),</p> <ul style="list-style-type: none"> ▪ to identify, structure and evaluate all relevant actors in the current art market, such as art dealers, gallery owners, auctioneers, collectors, artists, art critics, curators and their fields of interaction. ▪ to determine the most well-known materials used in works of art. ▪ a sound legal knowledge and understanding of all legal aspects and connections concerning the art market, with a focus on Germany. ▪ to recognize and understand the challenges arising in their working environment from the legal framework in relation to money laundering laws, cultural property protection laws, related tax law, and to solve related problems. ▪ to develop and independently refine solutions to problems in their field. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market. ▪ professionally research, analyze, and evaluate the provenance of artworks. ▪ Consider the ethics, morality, and sustainability of art in the current art market, including developing an ethical awareness and conducting art trade with consideration of moral concepts, as well as knowing and accepting the obligations
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	<p>and boundaries of action.</p> <ul style="list-style-type: none"> ▪ Think about the art trade sustainably and work in a resource-efficient manner.
Contents	<ol style="list-style-type: none"> 1 Definition and development of provenance research as a science and as a tool for art market players since the 20th century 2 Implementation and objectives of provenance research in the most important art market countries 3 Learning documentary-archival methods from art history with an introduction to the use of relevant databases (such as the Getty Provenance Index, the SLUB database (nsraubgut.slub-drседen.de), Lost Art, Proveana, the databases of the DHM, and Postcolonial Provenance Research (PAESE)) 4 Fundamentals of legal and ethical methods for application in property determinations, restitution cases and compliance investigations 5 Handling archival materials 6 History of Collecting 7 Basis of national art and cultural property protection law with an overview of the Civil Code 8 Translocation (relocation of cultural assets) in history Part I: Looted art and state-organized art theft in times of war 9 Translocation in History Part II: Looting in Colonialism 10 Translocation in History Part III: Ideologically or Religiously Motivated Robbery 11 Provenance research and translocation in the 20th century: Cross-epochal, cross-national and interdisciplinary contextual research on the four core debates on cultural property: <ul style="list-style-type: none"> ▪ Part I was expropriated or stolen during the Nazi era ▪ Part II was forcibly confiscated in the Soviet Occupation Zone (SBZ)/GDR ▪ Part III acquired during colonial rule overseas ▪ Part IV: Cult objects/human remains (“sensitive objects”) whose origin and public display is problematic. 12 Legal cases from the 20th and 21st centuries in the context of provenance research 13 How auction houses handle restitution issues 14 How the art market deals with restitution issues 15 How museums deal with restitution issues 16 Current debates in contemporary cultural policy, both national and international
Recommended reading	<p>Schoeps, Julius et al. (ed.) (2014): A debate without end? Looted art and restitution in German-speaking countries (Studies in provenance research), Berlin.</p> <p>German Lost Art Foundation (ed.) (2019): Provenance research in German collections: Insights into ten years of procurement funding, Berlin.</p> <p>Brunbauer -Ilic, Anna Maria (2019): Cultural heritage and provenance research in the focus of national and international art law, Vienna.</p> <p>Zuschlag, Christoph (2022): Introduction to Provenance Research: How the Origin of Cultural Assets is Deciphered, Munich.</p> <p>Saß, Ulrike/Weller, Matthias/Zuschlag, Christoph (2022): Provenance and Cultural</p>

	Heritage Protection: Legal and Art Historical Perspectives (Publications of the Research Center for Provenance Research), Berlin.
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Subject area	Art Market Studies	AMM 2
Module	Marketing Strategies in the Art Market (galleries, art dealers, auction houses, artists' studios)	AMM 2 .2

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Semester Block B)	
Requirements	No	
teaching method	Seminar-style teaching	
Requirement for the Award from Performance points		
Examination format	Written: Seminar paper 10-15 pages, Oral: Presentation with discussion 30 min	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students possess (skills)</p> <ul style="list-style-type: none"> ▪ a sound knowledge of business administration and understanding of all economic aspects and relationships concerning the art market, with a focus on Germany. ▪ a basic understanding of the tasks of all operational functional areas relevant to corporate management in the art market. ▪ knowledge of the most important marketing strategies in the art market. <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to build, develop and support the careers of artists. ▪ to identify, structure, understand and solve all essential economic and financial challenges relevant to the art market. ▪ to plan, manage and implement models of discounts, rebates and financial offers. ▪ to evaluate the key figures of the art market and to create a market analysis for oneself. ▪ to present works of art professionally, both in terms of their art historical relevance and their market value. ▪ to know, understand and apply the most important marketing strategies of
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	<p>galleries, art dealers, auction houses and artists.</p> <ul style="list-style-type: none"> ▪ to conduct buying and selling negotiations in the art trade. ▪ to write sales copy. ▪ to analyze, evaluate and apply art market-specific sales methods. ▪ to systematically analyze and evaluate business processes in all important areas of the art market. ▪ to manage merchandising products for galleries, auction houses and art dealers. ▪ understand the strategy and management of art market companies and solve related problems also including developing, analyzing and applying fundamental management skills. ▪ to develop both leadership skills and teamwork skills. ▪ to develop and independently refine solutions to problems in their field. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market. ▪ understand, analyze, and develop prices for artworks based on data analysis. ▪ develop, implement, and monitor marketing and sales strategies. This includes the planning, conception, budgeting, and execution of marketing products in the art market. ▪ provide press and public relations work tailored to the art market. ▪ use the most important social media platforms as a marketing tool for the art market. ▪ analyze, evaluate, and apply customer loyalty tools, including event management and the corresponding framework program in the art market such as talks, panel discussions, symposia, showroom, viewing rooms, and exhibitions. ▪ use digital products to engage and inform customers. ▪ develop short-, medium- and long-term business strategies for players in the art market. ▪ place a special focus on the needs and characteristics of SMEs in the art market. ▪ link the digital and conventional art markets where it makes sense and assess the long-term perspective of integrating the two art markets, adjusting actions accordingly. This also includes planning, conceptualizing, budgeting, and evaluating the introduction of digital tools into the art market. ▪ develop innovative solutions for the art trade.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Fundamentals of Marketing 2 Learning qualitative methods such as content analysis, among others, when working with sources (auction catalogs, press releases, reviews) 3 Learning quantitative methods such as descriptive statistics, application of regression analysis or hedonic regression in determining the price of artworks, especially in finding the log price (sources are databases such as Artprice.com, artnet.com or Invaluable as well as reports from individual auction houses)

	<p>4 The “7 Ps” of Marketing: Product, Price, Promotion, Place, People, Packaging, and Process</p> <p>5 Introduction to Art Market Research</p> <p>6 Competitive analysis in the art market</p> <p>7 Overview of the specific market structure, also considering the applicable legislation</p> <p>8 Definition of "art marketing": Branding, brands, corporate identity in the art market</p> <p>9 Overview of the different forms of art presentation</p> <p>10 Introduction to the pricing policy of artworks</p> <p>11 Pricing strategies in galleries and the art market</p> <p>12 Auction Price Formation Strategies</p> <p>13 Customer analysis, retention, and acquisition</p> <p>14 Development of a target group-oriented marketing concept for the art trade: Who is my target audience? Customer?</p> <p>15 Digital offerings (e-commerce, online art marketplaces, virtual showrooms, viewing rooms)</p> <p>16 Social media marketing</p>
<p>Recommended reading</p>	<p>Wendorf, Alexandra/ Ollendorf, Wiebke (2011): Social Media Marketing for the Art Market, Bad Honnef.</p> <p>Wendorf, Alexandra/ Ollendorf, Wiebke (2011): How artists become known with social networks: Communicating correctly on the internet with Facebook, YouTube, Twitter & Co, Bad Honnef.</p> <p>Horowitz, Noah (2011): Art of the Deal: Contemporary Art in a Global Financial Market, Princeton.</p> <p>Merten, Marion (2012): Art and Marketing: Marketing Strategies in Contemporary Art, Riga.</p> <p>Gashi, Vanessa/Hartmann, Lena/Zobel, Stefanie (2013): Smart Art Marketing: Creative marketing ideas for exhibitions and art projects, Bad Honnef.</p> <p>Adam, Georgina (2018): Dark Side of the Boom: The Excess of the Art market in the Twenty-First Century, London.</p> <p>Biehl, Brigitte (2020): Management in the Creative Industries: Fundamentals and Basic Knowledge, Wiesbaden.</p> <p>Günter, Bernd/Römhild, Julia (2023): Marketing for Art and Culture: Volume 1: Foundations – Strategy, Stuttgart.</p>

Subject area	Art Market Studies	AMM 2
Module	Project Management in the Art Market	AMM 2.3

Responsible person	tbc	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
semester of study	1 or 2 (Semester Block B)	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written: Seminar paper 10-15 pages, Oral: Presentation with discussion 30 min	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>Students have a (specialized knowledge) fundamental understanding of the tasks of all operational function areas relevant to corporate management in the art market</p> <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to identify, structure and evaluate all relevant actors in the current art market, such as art dealers, gallery owners, auctioneers, collectors, artists, art critics, curators and their fields of interaction. ▪ to build and support artists' careers. ▪ to conduct professional project management for exhibitions. ▪ to analyze, evaluate, organize, and reflect on exhibitions. ▪ to grasp, understand and implement all theoretical and practical fundamentals of exhibition management. ▪ to systematically analyze and evaluate business processes in all important areas of the art market. ▪ to develop both leadership skills and teamwork skills. ▪ to develop and independently refine solutions to problems in their field. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market.
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	<ul style="list-style-type: none"> ▪ understand process management, structure basic work steps and put them into practice. ▪ place a special focus on the needs and characteristics of SMEs in the art market. ▪ use the essential management skills when managing personnel.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Introduction to Project Management: Fundamentals of theory and practice, including the precise formulation and presentation of project goals 2 Learning documentary-archival methods from art history 3 Learning qualitative methods from economics and ethnography such as expert interviews (gallerists, auctioneers, collectors, artists and curators), case studies, institutional analyses and participant observation 4 Learning quantitative methods such as descriptive statistics, application of regression analysis or hedonic regression 5 Project management methods: Techniques for project creation, planning, execution and control, with a focus on art projects 6 Project organization and documentation: Knowledge of the organization and management of art projects, as well as skills in documenting and presenting project results. 7 Teamwork and goal alignment: Strategies for aligning team goals with project goals and promoting effective teamwork 8 Risk and resource management: Identification and minimization of project risks as well as realistic planning of timeframes, budgets and resource allocation. 9 Professional documents: A guide to creating high-quality documents and presentations for project proposals and reports 10 Agile Project Management: Introduction to agile methods and special features for project management in the arts 11 Creative Processes and Techniques: Introduction to creative techniques for idea generation and concept development for art projects 12 Digital project management tools: Overview of the use of digital tools such as Asana, Teams, and Google Docs to support project management. 13 Management of exhibitions and art events: Focus on specific challenges and case studies from the practice of managing art events and exhibitions
<p>Recommended reading</p>	<p>Ehlers, Peter (1997): Integrated Project and Process Management, Aachen. Ruggles, Rudy (1997): Knowledge Management Tools, Oxford. Lientz, Bennet/Rea, Kathryn (2001): Project Management for the 21st Century, London. Klose, Burkhard (2002): Project Management, Frankfurt/Main. Bennet, Nigel (2009): Managing successful projects with PRINCE2, London. Juan, Juana/ Burkei, Eva (2009): Successfully presenting and marketing art on the Internet: A guide for artists, gallery owners and art mediators including links, art portals and checklists, Bad Honnef. Alder, Barbara/den Brok, Barbara (2013): The perfect exhibition: A practical guide to the project management of exhibitions (Publications on cultural and museum</p>

	<p>management), Bielefeld.</p> <p>ARGE Schnittpunkt (2013), Handbook of Exhibition Theory and Practice, Stuttgart.</p> <p>Aumann, Philipp/Duerr, Frank (2014): Making Exhibitions, Stuttgart.</p> <p>Böhme, Katrin/Peter, Ulrike (2014): The exhibition as a brand: Successful project management in marketing and PR in cultural institutions, Heidelberg.</p> <p>Pinto, Jeffrey (2015): Project management: achieving competitive advantage, Upper Saddle River (NJ).</p> <p>Kendrick, Tom (2015): Identifying and Managing Project Risk, 's-Hertogenbosch.</p> <p>Gray, Clifford /Larson, Erik (2017): Project Management. The Managerial Process, New York.</p> <p>Burghardt, Martin (2018): Project Management: A Guide to Planning, Monitoring and Controlling Projects, Hamburg.</p> <p>Lang, Conny/Schöps, Marita (2022): Practical Guide to Project Management: Tips, Tools and Tricks from Practice for Practice, Munich.</p>
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Subject area	Art Market Studies	AMM 2
Module	Auction Management in Germany and Europe	AMM 2 .4

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	3	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written: Seminar paper 10-15 pages, Oral: Presentation with discussion 30 min	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>Students have a (specialized knowledge) fundamental understanding of the tasks of all operational function areas relevant to corporate management in the art market.</p> <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to identify, structure and evaluate all relevant actors in the current art market, such as art dealers, gallery owners, auctioneers, collectors, artists, art critics, curators and their fields of interaction. ▪ to carry out complete project management for auctions. ▪ to know, understand, and implement the basic principles of auction management in practice. ▪ to plan, manage and implement models of discounts, rebates and financial offers. ▪ to evaluate the key figures of the art market and to create a market analysis for oneself. ▪ to present works of art professionally, both in terms of their art historical relevance and their market value. ▪ to know, understand and apply the most important marketing strategies of galleries, art dealers, auction houses and artists. ▪ to conduct buying and selling negotiations in the art trade.
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	<ul style="list-style-type: none"> ▪ to write sales copy. ▪ to analyze, evaluate and apply art market-specific sales methods. ▪ to systematically analyze and evaluate business processes in all important areas of the art market. ▪ to manage merchandising products for galleries, auction houses and art dealers. ▪ to understand the strategy and management of art market companies and solve related problems also including developing, analyzing and applying fundamental management skills. ▪ to develop both leadership skills and teamwork skills. ▪ to develop and independently refine solutions to problems in their field. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market. ▪ implement auction processes. This includes the planning, conception, and execution of an auction. ▪ understand, analyze, and develop prices for artworks based on data analysis. ▪ develop, implement, and monitor marketing and sales strategies. This includes the planning, conception, budgeting, and execution of marketing products in the art market. ▪ provide press and public relations work tailored to the art market. ▪ use the most important social media platforms as a marketing tool for the art market. ▪ develop short-, medium- and long-term business strategies for players in the art market. ▪ link the digital and conventional art markets where it makes sense and assess the long-term perspective of integrating the two art markets, adjusting actions accordingly. This also includes planning, conceptualizing, budgeting, and evaluating the introduction of digital tools into the art market.
<p>Contents</p>	<ol style="list-style-type: none"> 1 History of auctions 2 Learning qualitative methods such as content analysis, among others, when working with sources (auction catalogs, press releases, reviews) 3 The most important auction houses of the 20th and 21st centuries, such as Christie's, Sotheby's, Hôtel Drouot, Lempertz or Ketterer, serve as case studies of successful auction houses. 4 Project management in the auction industry: Fundamentals in theory and practice 5 The consignment (contracts in auctions) 6 Creating a lot of descriptions for an auction: Theory and practice 7 Marketing concepts in the auction industry 8 The preliminary inspection (concept and execution) 9 Public relations and public relations for auctions: Theory and practice 10 Learning quantitative methods such as descriptive statistics, application of regression analysis or hedonic regression in determining the price of artworks, especially

	<p>in finding the log price (sources are databases such as Artprice.com, artnet.com or Invaluable as well as reports from individual auction houses)</p> <p>11 Overview of the most important art market databases</p> <p>12 Working with the Sotheby's Mei Moses Indices</p> <p>13 Researching estimated prices</p> <p>14 Prices appraisal strategies at auctions</p> <p>15 The auction (procedure and execution)</p> <p>16 Post-processing</p> <p>17 Digitization of the auction trade</p> <p>18 Future trends</p>
<p>Recommended reading</p>	<p>Watson, Peter (1997): Sotheby's – The End of a Myth, Munich.</p> <p>Lacey, Robert (1998): Sotheby's – The Art of Auctions, Munich.</p> <p>González, Thomas (2000): Art Investment: The Art of Making Money with Art, Wiesbaden.</p> <p>Drinkuth, Friederike Sophie (2003): The modern auction trade: Art history and the business with art, Cologne.</p> <p>Mason, Christopher (2004): The Art of the Steal: Inside the Sotheby's – Christie's Auction House Scandal, New York.</p> <p>Unfricht, Edda (2012): Art and Market: The Role of Auction Houses in the Art Market, Riga.</p> <p>Hook, Philip (2014): Breakfast at Sotheby*s: An AZ of The Art World, London.</p> <p>Hindlip, Lord (2016): An Auctioneer's Lot: Triumphs and Disasters at Christie's, London.</p> <p>De Pury, Simon (2017): The Auctioneer: Adventures in the Art Trade, London.</p> <p>Hook, Philip (2017): Rogues` Gallery, A History of Art and its Dealers, London.</p> <p>Fuchsgruber, Lukas (2020): The Spectacle of the Auction: The Founding of the Hôtel Drouot and the Development of the Parisian Art Market in the 19th Century, Berlin.</p>

Subject area	Economics and Law	AMM 3
Module	Legal Framework in the German Art Market	AMM 3.1

Responsible person	Prof. Dr. Tony Möller	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Semester Block A)	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written exam (90 min)	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students possess (specialized knowledge)</p> <ul style="list-style-type: none"> ▪ a sound legal knowledge and understanding of all legal aspects and connections concerning the art market, with a focus on Germany. ▪ the ability to recognize and understand the challenges arising in their working environment from the legal framework in relation to money laundering laws, cultural property protection laws, related and tax law, and to solve related problems. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ place a special focus on the needs and characteristics of SMEs in the art market. ▪ consider the ethics, morality and sustainability of art in the current art market. This also includes developing an ethical awareness and conducting the art trade considering moral concepts, as well as knowing and accepting the obligations and limits of action. ▪ understand and apply the most important aspects of anti-money laundering and cultural property protection laws. ▪ Consider the essential legal framework when working.
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<p>Contents</p>	<ol style="list-style-type: none"> 1 Foundations of legal and ethical methods for use in property determinations, restitution cases, and compliance investigations 2 Freedom of art under the Basic Law 3 Legal status of artists and cultural workers 4 Artists' Social Security Law 5 Copyright 6 Property rights 7 Resale rights 8 Cultural heritage protection laws in history and the present day 9 Monument protection law 10 Money Laundering Act 11 Collecting societies 12 Industrial property rights 13 Employment law 14 Legal basis for contracts and their content 15 Contract breaches 16 Overview of selected contracts (including performing arts and film) 17 Tax law
<p>Recommended reading</p>	<p>Glaus, Bruno/Studer, Peter (2003): Art Law: A Guide for Artists, Collectors, Gallerists et al., Thun.</p> <p>Braun, Johann (2009): Art trials from Menzel to Beuys: 18 cases from private law, Munich.</p> <p>Pfennig, Gerhard (4th ed., 2019): Art, Market and Law: Introduction to the Law of Art Creation and the Use of Artworks, Passau.</p> <p>Reich, Steven et al. (ed.) (4th ed., 2023): The Law of Artists and Cultural Professionals: Freedom of Art, Copyright, Collecting Societies, Industrial Property Protection, Status of Artists, Cultural Property Protection Act et al., Munich.</p>

Subject area	Economics and Law	AMM 3
Module	Fundamentals of Business Administration and Financial Management	AMM 3 .2

Responsible person	Prof. Dr. Mario Lucas	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Semester Block B)	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written exam (90 min)	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students possess (skills)</p> <ul style="list-style-type: none"> ▪ a sound knowledge of business administration and understanding of all economic aspects and relationships concerning the art market, with a focus on Germany. ▪ a basic understanding of the tasks of all operational functional areas relevant to corporate management in the art market. ▪ a basic understanding of financial management in relation to the art trade, including the creation of a business plan with the most important elements: mission, vision, fundraising and finance. ▪ knowledge of the most important marketing strategies in the art market. <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to identify, structure, understand and solve all essential economic and financial challenges relevant to the art market. ▪ to plan, manage and implement models of discounts, rebates and financial offers. ▪ to evaluate the key figures of the art market and to create a market analysis for oneself. ▪ to analyze and evaluate key figures for future trends in the art market.
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	<ul style="list-style-type: none"> ▪ to analyze, evaluate and apply art market-specific sales methods. ▪ to systematically analyze and evaluate business processes in all important areas of the art market. ▪ to manage merchandising products for galleries, auction houses and art dealers. ▪ to use the most important social media platforms as a marketing tool for the art market. ▪ to understand the strategy and management of art market companies and solving related problems. This includes developing, analyzing and applying fundamental management skills. ▪ to develop both leadership skills and teamwork skills. ▪ to develop short-, medium- and long-term business strategies for players in the art market. ▪ to place a special focus on the needs and characteristics of SMEs in the art market. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ analyze and evaluate key figures for future trends in the art market. ▪ know and implement the basic customs and tax regulations for Germany and Europe. ▪ place a special focus on the needs and characteristics of SMEs in the art market. ▪ link the digital and conventional art markets where it makes sense and assess the long-term perspective of integrating the two art markets, adjusting actions accordingly. This also includes planning, conceptualizing, budgeting, and evaluating the introduction of digital tools into the art market. ▪ use the essential management skills when managing personnel.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Fundamentals of Business Administration 2 Learning quantitative methods such as descriptive statistics, application of regression analysis or hedonic regression in determining the price of artworks, especially in finding the log price (sources are databases such as Artprice.com, artnet.com or Invaluable as well as reports from individual auction houses) 3 Marketing (sales policy, market research, advertising tools) 4 Accounting (including invoicing) 5 Human resource management (leading, managing, delegating) 6 Logistics and Registry 7 Building companies 8 SMEs and their special characteristics 9 Fundamentals of tax regulations in Germany and Europe relating to the art market 10 Fundamentals of customs regulations in Germany and Europe regarding the art market 11 Online retail 12 Similarities and differences between the conventional and digital markets

	<p>13 Introduction to the areas of financing, cost accounting and business plan of classical business administration</p> <p>14 Financial and liquidity planning</p> <p>15 Management of capital procurement (equity financing, loan financing, self-financing)</p> <p>16 Establishment of art market companies with equity and debt capital</p> <p>17 The Business Plan: Mission, Vision, Fundraising and Finance</p> <p>18 Art: An Asset C class?</p>
<p>Recommended reading</p>	<p>Stiefl, Jürgen (2nd ed., 2008): Financial Management: with special consideration of small and medium-sized enterprises, Oldenbourg.</p> <p>Bartscher, Thomas/Nissen, Regina (2017): Human Resource Management: Foundations, Fields of Action, Practice, London.</p> <p>Fink, Christian/Vogelsang, Eva/Baumann, Matthias (5th ed., 2018): Starting a Business and Business Plan: A Guide for Successful Start-ups, Berlin.</p> <p>Kreikebaum, H./Gilbert, DU/Behnam, M. (2018): Strategic Management, Stuttgart.</p> <p>Kursay -Merkle, Ursula (2018): Agile Project Management in Everyday Work – For Medium and Small Projects, Berlin.</p> <p>Henke, Reginhard/Witte, Peter et al. (Eds.) (2019): Practical Handbook on Storage in Customs and Tax Law: Custody Warehouses, Customs Warehouses, Excise Warehouses, VAT Warehouses, Munich.</p> <p>Busetto, Randolph (2019): Creating a business plan – step by step to a bankable business plan including a financial plan tool, Frankfurt/Main.</p> <p>Nagl, Anna (10th ed., 2020): The Business Plan: Creating Professional Business Plans (with Checklists and Case Studies), Wiesbaden.</p> <p>Graf, Johann (2022): BWL – Kompaktes Grundwissen: Eine leicht verständliche Einführung in die Allgemeine Betriebswirtschaftslehre für praktiker, Selbstständige, Ingenieure und alle die nicht studiert BWL, Frankfurt/Main.</p> <p>Wöhe, Günter/ Döring, Ulrich/Brösel, Gerrit (28th edition, 2023): Introduction to General Business Administration, Munich.</p>

Subject area	Practical Projects	AMM 4
Module	Project I: Materials Science AM (Authenticity and Material Testing)	AMM 4.1

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Semester Block A)	
Requirements	No	
teaching method	Seminar-style teaching, excursions and project work. There are two parts: a preparatory and accompanying theory part, and a practical part in the laboratory, which can also take place at different learning locations.	
Prerequisite for the awarding of performance points		
Examination format	Practical: Project work; Written: Documentation	
Grading scheme	Undifferentiated	

Learning outcomes and competencies	<p>The students possess (specialized knowledge)</p> <ul style="list-style-type: none"> ▪ knowledge of all important art periods based on analyses of forms and motifs from antiquity to the present day, with a focus on painting, graphics and sculpture. ▪ In-depth knowledge in the art forms of painting, graphic arts and sculpture. ▪ knowledge of the materials used in common two- and three-dimensional works of art, including developments in the 20th and 21st centuries up to the present day. <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to determine the most well-known materials used in paintings, graphics, and three-dimensional artworks. ▪ to understand the essential processes involved in the production of paintings, graphics, and three-dimensional artworks. ▪ to investigate and determine the authenticity of paintings, graphics and three-dimensional artworks in cases of suspicion based on material analyses.
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<p>Contents</p>	<ol style="list-style-type: none"> 1 Common artistic practice throughout history, with a focus on painting as the most frequent art form. 2 Materials science: The most important materials used to make paintings, graphics and three-dimensional artworks, their production, properties, composition and use 3 Introduction to the methods of examining paintings and prints 4 Overview of sample preparation methods 5 Introduction to materials science and forensic methods: Part I Optical microscopes 6 Introduction to material and forensic methods: Part II Infrared spectroscopy (FTIR) 7 Introduction to material and forensic methods: Part III X-ray fluorescence analysis (micro-XRF) 8 Restoration of paintings and two-dimensional works of art 9 A brief overview of trends and fashions in restoration. 10 Professional storage of paintings and two-dimensional artworks in the context of preventive conservation 11 Professional storage of sculptures and three-dimensional artworks with a focus on preventive conservation.
<p>Recommended reading</p>	<p>Kühn, Hermann (1974): Conservation and care of works of art and antiques. With material science and introduction to artistic techniques, Volume 1, Berlin.</p> <p>Kühn, Hermann (1974): Conservation and care of works of art and antiques, wall paintings, sculptures and buildings made of stone, ceramics, stained glass, hollow glass, Volume 2, Berlin.</p> <p>Maurischat, Sabine (2020): Conservation and care of cultural heritage: A practical guide (Publications on cultural and museum management); Bielefeld.</p> <p>Meyer, Fabienne/Wulff, Sibylle/ Leykamm , Martina (2023): How to save art? On secrets, dangers and restoration work, Düsseldorf.</p> <p>Vollenhofer, Silke (2023): Fundamentals of Materials Science: Dyes, Plastics, Textiles, Metals, Basel.</p>

Subject area	Practical Projects	AMM 4
Module	Project II: Art Fairs	AMM 4.2

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Block A)	
Requirements	No	
teaching method	Project work with an excursion to a relevant art fair.	
Prerequisite for the awarding of performance points		
Examination format	Practical: Project work; Written: Documentation	
Grading scheme	undifferentiated	

Learning outcomes and competencies	<p>The students possess (expertise) in the most important marketing strategies of the art market.</p> <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to build, develop and support artists' careers, especially with a focus on presentation at an art fair. ▪ to conduct professional project management for art fairs. ▪ to analyze, evaluate, organize and reflect on art fairs. ▪ to grasp, understand and implement all theoretical and practical fundamentals of trade fair management. ▪ to analyze the most important key figures for the price evaluation of artworks and to use them for one's own pricing, especially regarding the selling prices at art fairs. ▪ to evaluate the key figures of the art market and to create a market analysis for oneself. ▪ to professionally present works of art both in terms of their art historical relevance and their market value, especially with a focus on presentation at art fairs. ▪ to write sales copies, especially for offers at art fairs.
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	<ul style="list-style-type: none"> ▪ to analyze, evaluate and apply art trade-specific sales methods at art fairs. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ evaluate a sales exhibition at a trade fair. This includes analyzing and assessing the marketing and sales strategies of an exhibition stand at an art fair and evaluating the economic success of participating in the fair. ▪ provide press and public relations work tailored to the art fair. ▪ evaluate the most important social media platforms as a marketing tool for art fairs. ▪ analyze and understand the marketing of digital artworks at art fairs. ▪ analyze, evaluate, and apply customer loyalty tools at art fairs, including event management and the corresponding framework program such as talks, panel discussions, exhibition catalogs, and symposia at art fairs. ▪ use digital products at art fairs for customer retention and information. ▪ develop short-, medium- and long-term business strategies for gallery owners and art dealers at art fairs. ▪ apply and use the knowledge acquired in the modules regarding exhibition management in professional practice. ▪ develop innovative solutions for the trade fair industry.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Further development and practical application of knowledge of qualitative methods from economics and ethnography, such as expert interviews (gallerists, auctioneers, collectors, artists and curators), case studies, institutional analyses and participant observation. 2 History of art fairs 3 Analysis of economic conditions at the time of the founding of (art) fairs 4 Beginnings of Art Cologne 5 The beginnings of Art Basel 6 Overview of the trade fair landscape in Germany 7 Overview of the global trade fair landscape 8 Presentation and marketing of trade fair participants 9 Structure and execution of trade fair participations including supporting programs at the trade fair and in the region 10 Interaction of trade fair appearances and exhibitions 11 Trade fairs and their target groups: Which trade fair is suitable for which collector? 12 Analysis of trade fair participants after the excursion at the trade fair 13 Changes and adaptations of art fairs within the last five years 14 Trade fair appearances: offline versus online or hybrid? 15 Overview of trade fair trends: Specializations, heterogeneity and progressive globalization into new art market regions
<p>Recommended reading</p>	<p>Friedman, Susan (1998): Trade Fairs and Exhibitions: Budgeting, Organizing, Profiting, Berlin.</p> <p>Holzweissig, Heike (ed.) (2002): The art fair as a marketing instrument: Qualification</p>

	<p>workshop May 2002 (Strategies in the art market), Bremerhaven.</p> <p>Kemle, Nicolai (2006): Art Fairs: Admission Restrictions and Antitrust Law, Writings on Cultural Property Protection, Berlin.</p> <p>Maas, Ingo/ Kehsler, Astrid (2009): Organizing Art Exhibitions. The Comprehensive Guide from AZ, Including Exhibition Schedule and Checklists, Bad Honnef.</p> <p>Maas, Ingo/ Kehsler, Astrid (2009): Organizing art exhibitions: The comprehensive guide by AZ, Bad Honnef.</p> <p>Werner, Henry (2010): The most important art fairs in the world, Dänischhagen .</p> <p>Rombach, Corina (2014): Art Basel – Origin and success factors of an art fair, Saarbrücken.</p> <p>Jones, Caroline (2017): The Global Work of Art: World's Fairs, Biennials, and the Aesthetics of Experience, Chicago.</p> <p>Gerlis, Melanie (2022): The Art Fair Story: A Rollercoaster Ride, London.</p>
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Subject area	Practical Projects	AMM 4
Module	Project III: Exhibition Management in the Art Trade	AMM 4.3

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Block B)	
Requirements	No	
teaching method	Seminar-style teaching, project work	
Prerequisite for the awarding of performance points		
Examination format	Practical: Project work; Written: Documentation	
Grading scheme	Undifferentiated	

Learning outcomes and competencies	<p>The students possess (specialized knowledge)</p> <ul style="list-style-type: none"> ▪ an understanding of the activities of a: Art dealer, gallery owner, artist, studio manager, auctioneer, registrar, logistics specialist, cataloguer, receptionist, art consultant, gallery manager, entrepreneur in the creative industries. ▪ knowledge of the most important marketing strategies of the art market with a focus on exhibitions and galleries. <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to carry out complete project management for sales exhibitions. ▪ to know, understand, and put into practice the basics of gallery management. ▪ to identify, structure, understand and solve all essential economic and financial tasks relevant to the art market in relation to sales exhibitions. ▪ to analyze the most important key figures for the price evaluation of artworks and to use them for one's own pricing, especially regarding selling prices in galleries and the art market. ▪ to evaluate the key figures of the art market and to create a market analysis for oneself. ▪ to professionally present artworks in the context of their art historical relevance and market value, with a focus on gallery presentation.
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	<ul style="list-style-type: none"> ▪ to write sales texts, especially for offers in galleries and art dealerships. ▪ to analyze, evaluate and apply art market-specific sales methods. ▪ to systematically analyze and evaluate business processes in all important areas of the art market. ▪ to understand the strategy and management of art market companies and solve related problems. This also includes developing, analyzing and applying fundamental management skills. ▪ to develop both leadership skills and teamwork skills. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ implement exhibition processes. This includes the planning, conception, budgeting, execution and evaluation of sales exhibitions against the backdrop of the economic success of an exhibition in galleries and the art market. ▪ develop, implement, and monitor marketing and sales strategies. This includes the planning, conception, budgeting, and execution of marketing products in galleries and the art trade. ▪ provide press and public relations work tailored to the art market for sales exhibitions. ▪ use the most important social media platforms as a marketing tool for the art market in sales exhibitions in galleries and art dealerships. ▪ analyze, understand and apply the digital art market and new technologies as well as trade in NFTs, especially regarding the sale of art NFTs in galleries and art dealers. ▪ analyze, evaluate, and apply customer loyalty tools, including event management and the corresponding framework program in galleries and art trade, such as talks, panel discussions, symposia, showrooms, viewing rooms, and exhibitions. ▪ use digital products for customer loyalty and information in the gallery and art trade. ▪ develop short-, medium- and long-term business strategies for players in galleries and the art trade. ▪ place a special focus on the needs and characteristics of SMEs in the gallery sector and art trade. ▪ link the digital and conventional art markets where appropriate and assess the long-term perspective of integrating the two markets, adjusting actions accordingly. This includes planning, conceptualizing, budgeting, and evaluating the introduction of digital tools into galleries and the art trade. ▪ apply the essential management skills for the workplace of galleries and art dealers when managing personnel. ▪ apply and use the knowledge acquired in the modules regarding exhibition management in professional practice Develop innovative solutions for the gallery sector and the art trade.
Contents	<ol style="list-style-type: none"> 1 Fundamentals of Exhibition Management 2 Applying qualitative methods such as content analysis, among others, in source work (exhibition catalogs, press releases)

	<ol style="list-style-type: none"> 3 Applying quantitative methods such as descriptive statistics, regression analysis or hedonic regression in determining the price of artworks, especially in finding the log price (sources are databases such as Artprice.com, artnet.com or Invaluable as well as reports from individual auction houses). 4 Creating an idea ("story") – initial exhibition idea and concept 5 Establishing the individual work steps and distributing tasks to the team members 6 Creating a schedule 7 Writing a budget 8 Find a presentation venue 9 Selection of artworks 10 Developing a PR and Public Relations Plan 11 Clarification of questions regarding insurance, contracts, financing 12 Logistics for exhibitions 13 Exhibition setup 14 PR work including creating texts 15 Create sales list 16 Organization of support during the exhibition 17 Dismantling the exhibition with delivery of the sold works to the buyers and the return of the unsold works to the artists. 18 Reflection on the exhibition, including creating feedback, press review (if possible), sales list, and payment to artists.
<p>Recommended reading</p>	<p>Maas, Ingo/ Kehsler, Astrid (2009): Organizing Art Exhibitions. The Comprehensive Guide from AZ, Including Exhibition Schedule and Checklists, Bad Honnef.</p> <p>Juan, Juana/ Burkei, Eva (2009): Successfully presenting and marketing art on the Internet: A guide for artists, gallery owners and art mediators including links, art portals and checklists, Bad Honnef.</p> <p>Alder, Barbara/den Brok, Barbara (2013): The perfect exhibition: A practical guide to the project management of exhibitions (Publications on cultural and museum management), Bielefeld.</p> <p>ARGE Schnittpunkt (2013), Handbook of Exhibition Theory and Practice, Stuttgart.</p> <p>Aumann, Philipp/Duerr, Frank (2014): Making Exhibitions, Stuttgart.</p> <p>Böhme, Katrin/Peter, Ulrike (2014): The exhibition as a brand: Successful project management in marketing and PR in cultural institutions, Heidelberg.</p> <p>Kramper, Andrea (2017): Storytelling for Museums: Challenges and Opportunities (Publications on Cultural and Museum Management), Bielefeld.</p> <p>Winkleman, Edward (2017): Selling Contemporary Art: How to Navigate the Evolving Market, New York.</p> <p>Fink et al. (2018): Starting a business and business plan: A guide for successful startups, Berlin.</p> <p>Nagl (2018): The Business Plan: Creating Professional Business Plans with Checklists and Case Studies, Wiesbaden.</p> <p>Lang, Conny/Schöps, Marita (2022): Practical Guide to Project Management: Tips,</p>

	Tools and Tricks from Practice for Practice, Munich.
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Subject area	Practical Projects	AMM 4
Module	Project IV: Auction Management in the Art Trade	AMM 4.4

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	3	
Requirements	No	
teaching method	Seminar-style teaching, project work	
Prerequisite for the awarding of performance points		
Examination format	Practical: Project work; Written: Documentation	
Grading scheme	Undifferentiated	

Learning outcomes and competencies	<p>The students possess (specialized knowledge)</p> <ul style="list-style-type: none"> ▪ an understanding of the activities of a: Art dealer, gallery owner, artist, studio manager, auctioneer, registrar, logistics specialist, cataloguer, receptionist, art consultant, gallery manager, entrepreneur in the creative industries. ▪ knowledge of the most important marketing strategies in the art market, with a focus on auctions. <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to carry out complete project management for auctions. ▪ to know, understand, and implement the basic principles of auction management in practice. ▪ to identify, structure, understand and solve all essential economic and financial tasks relevant to the art market in relation to auctions. ▪ to analyze the most important key figures for the price valuation of artworks and to use them for one's own pricing, especially regarding estimates, guarantees and reserve prices at auctions. ▪ to evaluate the key figures of the art market and to create a market analysis for oneself. ▪ to professionally present artworks in the context of their art historical relevance
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	<p>and market value, particularly with a focus on previewing at auctions.</p> <ul style="list-style-type: none"> ▪ to write sales texts, especially as lot descriptions for auctions and as “condition reports” for potential bidders at auctions. ▪ to analyze, evaluate and apply art market-specific sales methods. ▪ to systematically analyze and evaluate business processes in all important areas of the art market. ▪ to understand the strategy and management of art market companies and solving related problems. This also includes developing, analyzing and applying fundamental management skills. ▪ to develop both leadership skills and teamwork skills. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ implement auction processes. This includes the planning, conception, and execution of an auction. ▪ develop, implement, and monitor marketing and sales strategies. This includes the planning, conception, budgeting, and execution of marketing products in the auction sector. ▪ provide press and public relations work tailored to the art market for auctions. ▪ use the most important social media platforms as a marketing tool for the art market in auctions. ▪ analyze, understand and apply digital art trading and new technologies as well as the trade in NFTs, especially regarding the auctioning of art NFTs. ▪ analyze, evaluate, and apply customer loyalty tools, including event management and the corresponding framework program in the art market such as talks, panel discussions, symposia, showrooms, viewing rooms, and exhibitions, insofar as they take place in or are organized by auction houses. ▪ use digital products in the auction industry for customer retention and information. ▪ develop short-, medium- and long-term business strategies for stakeholders in auction houses. ▪ place a special focus on the needs and specific characteristics of SMEs in the auction sector. ▪ link the digital and conventional art markets where it makes sense and assess the long-term perspective of integrating the two art markets, adjusting actions accordingly. This also includes planning, conceptualizing, budgeting, and evaluating the introduction of digital tools into the auction system. ▪ apply the essential management skills for the workplace of an auction house when managing personnel. ▪ apply and use the knowledge acquired in the modules regarding auction management in professional practice. ▪ develop innovative solutions for the auction industry.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Fundamentals of Auction Management 2 Applying qualitative methods such as content analysis, among others, in source work (auction catalogs, press releases, reviews)

	<ol style="list-style-type: none"> 3 Applying quantitative methods such as descriptive statistics, regression analysis or hedonic regression in determining the price of artworks, especially in finding the log price (sources include databases such as Artprice.com, artnet.com or Invaluable as well as reports from individual auction houses) 4 Concept for a themed auction 5 Establish the individual work steps and distribute tasks to the team members. 6 Creating a schedule 7 Writing a budget 8 Drafting the terms and conditions of submission 9 Selection of lots (artworks) 10 Find a presentation venue 11 PR and public relations 12 Clarification of all questions regarding insurance, contracts, financing 13 Creating an auction catalog with lot descriptions and estimated prices 14 Logistics before the auction 15 Setup and dismantling of the preview 16 Supervision of the works during the preview and the auction 17 Auction of the works 18 Dismantling of the auction 19 Logistics after the auction: Transport of unsold works back to consignors, and of sold works to buyers. 20 Auction review including feedback, press review (if possible), sales list or post-sales list, and payment to consignors.
Recommended reading	<p>Watson, Peter (1997): Sotheby's – The End of a Myth, Munich.</p> <p>Lacey, Robert (1998): Sotheby's – The Art of Auctions, Munich.</p> <p>González, Thomas (2000): Art Investment: The Art of Making Money with Art, Wiesbaden.</p> <p>Drinkuth, Friederike Sophie (2003): The modern auction trade: Art history and the business with art, Cologne.</p> <p>Mason, Christopher (2004): The Art of the Steal: Inside the Sotheby's – Christie's Auction House Scandal, New York.</p> <p>Unfricht, Edda (2012): Art and Market: The Role of Auction Houses in the Art Market, Riga.</p> <p>Hook, Philip (2014): Breakfast at Sotheby*s: An AZ of the Art World, London.</p> <p>Hindlip, Lord (2016): An Auctioneer's Lot: Triumphs and Disasters at Christie's, London.</p> <p>De Pury, Simon (2017): The Auctioneer: Adventures in the Art Trade, London.</p> <p>Hook, Philip (2017): Rogues` Gallery, A History of Art and its Dealers, London.</p> <p>Fuchsgruber, Lukas (2020): The Spectacle of the Auction: The Founding of the Hôtel Drouot and the Development of the Parisian Art Market in the 19th Century, Berlin.</p>

Subject area	Elective Subjects (2 Modules from the catalog of 4)	AMM 5
Module	Art and Society	AMM 5.1.1

Responsible person	tbc	
frequency	Once during the academic semester	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Block A or B)	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Oral Exam (min.) 30 (minutes)	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students are able (skills),</p> <ul style="list-style-type: none"> ▪ to identify, structure and evaluate all relevant actors in the current art market, such as art dealers, gallery owners, auctioneers, collectors, artists, art critics, curators and their fields of interaction. ▪ to understand, analyze and utilize the communication structures of actors in the national and international art market. This includes analyzing cultural contexts at all levels and the ability to place the resulting interactions into an entrepreneurial context. ▪ to build networks in the art market for the benefit of their own company and the market of their own region or nation. ▪ to analyze, evaluate and apply art market-specific sales methods. ▪ to develop and independently refine solutions to problems in their field. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market. ▪ broaden the perspective on art in relation to possible gender-specific considerations. ▪ consider the ethics, morality, and sustainability of art in the current art market, including developing an ethical awareness and conducting art trade with
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	<p>consideration of moral concepts, as well as knowing and accepting the obligations and boundaries of action.</p> <ul style="list-style-type: none"> ▪ think about the art trade sustainably and work in a resource-efficient manner. ▪ network the individual players in the art market and promote their respective strengths, also with the aim of providing multifaceted support to the respective art market company.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Sociological and interdisciplinary sociology of art: Introduction to sociological theories (Bourdieu, Foucault, Habermas, Luhmann) and integration of social science methods into art studies 2 Learning qualitative methods from economics and ethnography such as expert interviews, case studies, institutional analyses, and participant observation. 3 Learning essential methods from historical science such as heuristics, source criticism and interpretation (selection of relevant sources, their verification and classification in the historical context) 4 Transformative Power of Art: An Examination of the Emotional, Social, and Cultural Effects of Art on Individuals and Societies 5 Art, cultural identity and society: Exploring the relationships between art, cultural identity and social structures, with a focus on diversity and inclusion. 6 Art production in the digital age: Analysis of the influence of technology and social media on art creation and reception 7 Art and Sustainability: An Examination of the Contribution of Art Projects to Sustainability Issues 8 Art as a medium for social discourse: Examining art as a stimulus for discussions about social justice and political activism 9 Intercultural perception of art: A comparative analysis of the interpretation of art in different cultural contexts 10 New art forms through technology: Discussion about the emergence and influence of new art forms through digital technologies and AI 11 Ethics in Art: Reflection on ethical questions in artistic production and the responsibility of artists and cultural institutions
<p>Recommended reading</p>	<p>Benjamin, Walter (1963): <i>The Work of Art in the Age of Mechanical Reproduction. Three Studies in the Sociology of Art</i>, Frankfurt/Main.</p> <p>Foucault, Michel (1981): <i>Theory of Communicative Action</i>, Frankfurt/Main.</p> <p>Bourdieu, Pierre (1983): Economic capital, cultural capital, social capital. In: Kreckel, Reinhard: <i>Social World (Special Volume 2)</i>, pp. 183-198, Göttingen.</p> <p>Ponge, Francis (1990): <i>Texts on Art</i>, Berlin.</p> <p>Luhmann, Niklas (1997): <i>The Art of Society</i>, Frankfurt/Main.</p> <p>Schwingel, Markus (2000): <i>Pierre Bourdieu: An Introduction</i>, Hamburg.</p> <p>Webb, Jen, et al. (2001): <i>Understanding Bourdieu</i>, Thousand Oaks (CA).</p> <p>Crossley, Nick (2004): <i>Key Concepts in Critical Social Theory</i>, Thousand Oaks (CA).</p> <p>Grenfell, Michael/Hardy, Cheryl (2007): <i>Pierre Bourdieu and the Visual Arts</i>, New York.</p> <p>Luhmann, Niklas (2009): <i>The Reality of Mass Media</i>, Wiesbaden.</p>

	<p>Horkheimer, Max (2011): Traditional and Critical Theory. Five Essays, Frankfurt/Main.</p> <p>Frankopan, Peter (2019): The New Silk Roads: Present and Future of Our World, Berlin.</p> <p>Bossart, Rolf/De Geest, Kaatje (2021): Fundamentally Unprepared. 99 Texts on Art and Society, Berlin.</p>
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Subject area	Elective subject (2 modules from the catalog of 4)	AMM 5
Module	Intercultural Communication	AMM 5.1.2

Responsible person	tbc	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Block A or B)	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Oral Test (at least 30 (minutes)	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students are able (skills),</p> <ul style="list-style-type: none"> ▪ to identify, structure and evaluate all relevant actors in the current art market, such as art dealers, gallery owners, auctioneers, collectors, artists, art critics, curators and their fields of interaction. ▪ understand, analyze and utilize the communication structures of actors in the national and international art market. This includes analyzing cultural contexts at all levels and the ability to place the resulting interactions into an entrepreneurial context. ▪ build networks in the art market for the benefit of one's own company and the market of one's own region or nation. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market. ▪ broaden the perspective on art in relation to possible gender-specific considerations. ▪ analyze, evaluate, and apply art market-specific sales methods. ▪ consider the ethics, morality, and sustainability of art in the current art market, including developing an ethical awareness and conducting art trade with consideration of moral concepts, as well as knowing and accepting the obligations
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	<p>and boundaries of action.</p> <ul style="list-style-type: none"> ▪ think about the art trade sustainably and work in a resource-efficient manner. ▪ network the individual players in the art market and promote their respective strengths, also with the aim of providing multifaceted support to the respective art market company.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Intercultural theory and practice: Understanding thinking and acting in intercultural situations through theories and empirical studies on intercultural partnerships 2 Learning qualitative methods from economics and ethnography such as expert interviews, case studies, institutional analyses, and participant observation. 3 Learning essential methods from historical science such as heuristics, source criticism and interpretation (selection of relevant sources, their verification and classification in the historical context) 4 Approaches to cultural research: Overview of key approaches to cultural research, including dimensional models by Hofstede, Hall and Trompenaars, as well as their postmodern critique. 5 Practical application: Reflection on and partial application of the theory through practice-relevant cases and exercises 6 Cultural differences in communication: The influence of cultural diversity on verbal and nonverbal communication in different contexts 7 Cultural influences on perception and action: An investigation into how culture influences individual perception, interpersonal relationships, the environment, social life, and organizational action. 8 Intercultural management in the arts industry: The importance of intercultural management specifically in the arts sector 9 Intercultural communication in organizations: Analysis of communication problems, arguments and relationships in multicultural organizations 10 Cultural dependence on thought, feeling, and action: Exploration of the dependence of our thinking, feeling, and acting on cultural influences, focusing on art production and trade. 11 Intercultural conflicts: Understanding and professional action in intercultural conflicts in private and professional settings
<p>Recommended reading</p>	<p>Kumbier, Dagmar/Schulz von Thun (ed.) (2006): Intercultural Communication: Methods, Models, Examples, Hamburg.</p> <p>Mayer, Claude-Hélène (2008): Training manual for intercultural mediation and conflict resolution, Münster.</p> <p>Hofstede, Geert/Minkov, Michael (2010): Cultures and organizations: Software of the mind; intercultural cooperation and its importance for survival, New York.</p> <p>Holliday, Adrian/Kullman, John/Hyde, Martin (2016): Intercultural Communication: An Advanced Resource Book for Students, London.</p> <p>Tuleja, Elizabeth (2016): Intercultural Communication for Global Business: How Leaders Communicate for Success, London.</p> <p>Lüsebrink, Hans-Jürgen (2016): Intercultural Communication: Interaction, Perception of the Other, Cultural Transfer, Stuttgart.</p>

	<p>Heringer, Hans Jürgen (2017): Intercultural Communication, Stuttgart.</p> <p>Neuliep, James William (2018): Intercultural Communication: A Contextual Approach, Thousand Oaks (CA).</p>
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Subject area	Elective subjects (2 modules from the catalog of 4)	AMM 5
Module	Legal Framework of the Art Market in Europe	AMM 5.2.1

Responsible person	Prof. Dr. Tony Möller	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Block A or B)	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written: 90-minute exam, Oral Exam 10 min plus technical processing and upload	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students possess (specialized knowledge) a sound legal knowledge and understanding of all legal aspects and connections concerning the art market, with a focus on Germany. They are able to recognize and understand the challenges arising in their working environment from the legal framework in relation to money laundering laws, cultural property protection laws, related and tax law, and to solve related problems.</p> <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ place a special focus on the needs and characteristics of SMEs in the art market. ▪ consider the ethics, morality, and sustainability of art in the current art market, including developing an ethical awareness and conducting art trade with consideration of moral concepts, as well as knowing and accepting the obligations and boundaries of action. ▪ understand and apply the most important aspects of anti-money laundering and cultural property protection laws. ▪ consider the essential legal framework in the work.
Contents	<ol style="list-style-type: none"> 1 Fundamentals of legal and ethical methods for application in property determinations, restitution cases and compliance investigations 2 Key differences between the legal systems in Great Britain, France and Switzerland

	<p>regarding the art market</p> <p>3 Differences between British, French and Swiss copyright law compared to copyright law in Germany</p> <p>4 Cultural heritage and monument protection law and its peculiarities in Great Britain, France and Switzerland</p> <p>5 Differences in the treatment of resale rights in Great Britain, France and Switzerland</p> <p>6 Differences in the requirements of money laundering laws in Great Britain, France and Switzerland</p> <p>7 Addressing issues related to property law in Great Britain, France and Switzerland</p>
Recommended reading	<p>Pötzlberger, Jörg, Copyright in the International Art Trade: Germany, France, and Great Britain in Comparison. Nomos, 2023</p> <p>Roth-Fehling, Kerstin, Cultural Heritage Protection Law in Europe – Germany, France, Great Britain in Comparison. Mohr Siebeck, 2024</p> <p>Hofmann, Thomas / Schmoll, Sabine (eds.), Art and Law. Foundations – Cases – Perspectives. 2nd edition, Nomos 2023</p> <p>Kersting, Christian / Pahlow, Daniel (eds.), Art Market Law: A Practical Guide for Lawyers, Galleries, and Auction Houses. CH Beck, 2024</p>

Subject area	Elective subjects (2 modules from the catalog of 4)	AMM 5
Module	Future Trends in the Art Market (intangible, diverse, performative, digital art)	AMM 5.2.2

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	1 or 2 (Block A or B)	
Requirements	No	
teaching method	Seminar-style teaching	
Requirement for the Award from Performance points		
Examination format	Oral Test (at least 30 (minutes)	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students possess (specialized knowledge)</p> <ul style="list-style-type: none"> ▪ a sound knowledge of the historical art market from antiquity to the present day. ▪ knowledge of all important art periods based on analyses of forms and motifs from antiquity to the present day. ▪ knowledge of the most important art forms: painting, sculpture, drawing, graphics, photography, video/film, NFT and intangible works. ▪ knowledge of the materials used in all common works of art. This also includes the new digital, immaterial art forms of the 20th and 21st centuries up to the present day. ▪ knowledge about the most important marketing strategies of the art market. <p>They are able (skills),</p> <ul style="list-style-type: none"> ▪ to determine the most well-known materials used in works of art. ▪ to understand the essential processes involved in art production (bronze casting, stone/wood production, various printing processes, photographs,
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	<p>film/video, NFTs).</p> <ul style="list-style-type: none"> ▪ to investigate and determine the authenticity of artworks based on material analysis when suspected. ▪ To evaluate the key figures of the art market and create a market analysis for oneself. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ bring a holistic and interdisciplinary perspective and way of thinking to the art market. ▪ use the most important social media platforms as a marketing tool for the art market. ▪ analyze, understand and utilize the digital art market and new technologies as well as trade in NFTs. ▪ link the digital and conventional art markets where it makes sense and assess the long-term perspective of integrating the two art markets, adjusting actions accordingly. This also includes planning, conceptualizing, budgeting, and evaluating the introduction of digital tools into the art market. ▪ consider the ethics, morality, and sustainability of art in the current art market, including developing an ethical awareness and conducting art trade with consideration of moral concepts, as well as knowing and accepting the obligations and boundaries of action. ▪ think about the art trade sustainably and work in a resource-efficient manner. ▪ analyze and evaluate key figures for future trends in the art market. ▪ develop innovative solutions for the art trade.
<p>Contents</p>	<ol style="list-style-type: none"> 1 Introduction: New art movements in the 21st century 2 Definition of intangible art 3 Definition of diverse art 4 Definition of performative art 5 Definition of digital art 6 Early highlights in the development of art and current trends 7 Further development of knowledge of qualitative methods from economics and ethnography, such as expert interviews (gallerists, auctioneers, collectors, artists and curators), case studies, institutional analyses and participant observation. 8 Legal and ethical differences in the digital art landscape compared to the centuries-old art techniques of painting, sculpture, graphic arts, and photography. 9 Technical differences in the digital art landscape compared to the centuries-old art techniques of painting, sculpture, graphic arts and photography 10 Economic development of new art movements within recent years compared to the centuries-old art techniques of painting, sculpture, graphic arts and photography 11 Adapting traditional exhibition and marketing strategies to the needs of new art movements 12 Meaning of the " Certificate of Authenticity" for new art movements
<p>Recommended</p>	<p>Schimmel, Paul (1998): Out of action. Actionism, Body Art & Performance 1949-1979,</p>

reading	<p>Vienna/Ostfildern.</p> <p>Hansen, Lis/ Schoene, Janneke/ Teßmann, Levke (eds.) (2017): Exhibiting the Immaterial. On the Musealization of Literature and Performative Art, Bielefeld.</p> <p>Henkel, Matthias (2018): anatal & digilog – The Analog, the Digital, the Material, the Immaterial. On cultural spaces of meaning, digital narratives and drinking vessels in the workplace, Berlin.</p> <p>Heinrich, Hanna (2020): Aesthetics of Autonomy. Philosophy of Performance Art, Bielefeld.</p> <p>Beißwanger, Lisa (2021): Performance on Display. On the history of living art in the museum, Berlin.</p> <p>Trnka, K. (2024): Making the invisible visible: In the tension between performance and ritual, Berlin.</p> <p>Schade, Julia (2025): Unzeit: Widerständige Zeitlichkeiten in Performance, Kunst, Theorie, Marburg.</p> <p>Walther, Sina (2025): Aesthetics in digital space, Berlin.</p>
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Subject area	Master Qualification	AMM 6
module	Scientific Work	AMM 6.1

Responsible person	Prof. Dr. Helmar Baum	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	5	
Total workload (h)	130	
Teaching time (h)	42	7 days each 6 hours
Learning time (h)	88	
semester of study	3	
Requirements	No	
teaching method	Seminar-style teaching	
Prerequisite for the awarding of performance points		
Examination format	Written exam (90 min)	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>The students are able (skills),</p> <ul style="list-style-type: none"> ▪ to differentiate between simple and scientific writing, especially about marketing and sales, means that students can present complex relationships in art history and the art market in both simple and understandable language as well as scientific language. ▪ to know, interpret, and utilize relevant specialized literature in art economics and relevant art historical subfields for one's own scientific work. <p>They can (skills)</p> <ul style="list-style-type: none"> ▪ support and expand the scientific discourse within the framework of current publications of own research results. ▪ transfer scientific methods, which were also acquired through interactions with other fields such as business administration, law, materials research and testing, sociology, and communication management, into practical work and successfully shape the art market through an innovative, expanded perspective.
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Contents	<ol style="list-style-type: none"> 1 Introduction to academic writing 2 Guide to academic writing with exercises for writing professional texts 3 Overview of scientific research methods 4 Professional citation and handling of sources 5 Creating a scientific bibliography 6 Overview of the visualization options for research results 7 Possibilities and conditions of scientific publishing 8 Time management for academic work (creating a schedule with corresponding processing phases)
Recommended reading	<p>Diester, Georg (7th ed., 2014): Writing academic papers: Seminar papers, Bachelor's theses, Master's theses and diploma theses in economics, Heidelberg.</p> <p>Williams, Gilda (2014): How to Write about Contemporary Art, London.</p> <p>Budrich, Barbara (3rd ed., 2019): Successful Publishing: Basics and Tips for Authors in the Social Sciences, Education and Humanities, Opladen & Toronto.</p> <p>Heidrich, Naja (2021): Scientific work: Simply explained & presented practically – With the help of checklists, tips and practical examples to maximum success in your term paper, bachelor's or master's thesis, no place of publication given.</p> <p>Kornmeier, Martin (9th ed., 2021): Scientific writing made easy: For Bachelor's, Master's and dissertation, Stuttgart.</p> <p>Günther, Katja (2023): Self-coaching in science. How to write successfully, Stuttgart.</p>

Subject area	Master Qualification	AMM 6
Module	Master's thesis with defense	AMM 6.2

Responsible person	Dr. Harriet Häußler	
frequency	Once in the academic year	
Applicability	Only in this course of study	
ECTS credits	15	
Total workload (h)	450 (self-study phase)	
semester of study	3	
Requirements	<p>AMM 1: Fundamentals of the Art Market AMM 2: Art Market Studies AMM 3: Economics and Law AMM 4: Practical Projects AMM 5: Elective subjects (2 out of 4)</p> <p>The admission requirements for the final examination according to the general study and examination regulations of the mdh in their respective valid version are decisive.</p>	
Requirement for the Award from Performance points		
Examination format	<p>In written form (Master's Thesis) Oral (defense)</p>	
Grading scheme	differentiated (at least the note 4.0)	

Learning outcomes and competencies	<p>Master's Thesis</p> <p>The students are able</p> <ul style="list-style-type: none"> ▪ to apply the theories, models and methods learned during the course of study to a concrete innovative question. ▪ to reflect on the chosen topic independently, systematically and critically. ▪ to present the results of the research and the main theses of the work in clear and scientifically sound language. ▪ to perform the necessary proofreading and editing tasks independently. <p>The master's thesis will be presented at the end as part of a defense:</p> <ul style="list-style-type: none"> ▪ The work is presented by the author. ▪ The objective, theoretical basis and methodological approach to the thesis are
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	<p>explained in a scientifically sound manner.</p> <ul style="list-style-type: none"> ▪ The findings are clearly presented. ▪ In the subsequent scientific examination discussion between the student and the instructor, it is explained how to handle critical questions, objections, and comments in a scientifically correct manner, and how the student defends their thesis. ▪ The student demonstrates how he/she has scientifically analyzed the reviews of his/her thesis.
<p>Contents</p>	<p>The examination committee will be presented with a logically structured master's thesis written independently within the time frame provided, in which the procedure and results are logically structured, scientifically prepared, and presented in clear language. The defense provides the opportunity to discuss the topic of the work after approval by the instructors and to defend one's own results. The specific topics and content of the master's thesis are determined by the examination committee in accordance with the General Study and Examination Regulations, as amended, considering the proposals of the students. The topic of the master's thesis is chosen by the student in consultation with the supervisor. Supervisor: independently selected from the entire field of art market research.</p>
<p>Recommended reading</p>	<p>Literature directs itself after dem Theme the master's thesis.</p>