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The Marketing Strategy to Stimulate Customer's Interest in Art-Gallery Business Plan

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Abstract

Purpose: Through strategic marketing, art galleries can help retain the artistic value in an extensively urbanized world and also provide a means to showcase aspirational messages that artworks attempt to portray. The purpose of the current study is to analyze a marketing strategy for an art gallery based on prior marketing theories. **Research design, data and methodology:** Scant research is available to guide regarding what elements of marketing theories should be applied to accomplish customer satisfaction in an art gallery business plan. Thus, the present authors suggest more specific marketing strategy using four traditional marketing theories for practitioners who conduct business planning strategy in an art gallery. **Results:** The current study suggests the synthesized model for a successful business plan of an art gallery and figured out that two distinctive segments through marketing mix and SWOT analysis are ideal because it would be easier to meet visitors' aesthetic tastes while still meeting organizational objectives. **Conclusions:** As all other businesses, art galleries have to adapt to survive by innovating some of the components of the marketing mix to create a competitive advantage. It also requires a strategy for that combines targeting and segmenting with the incorporation of the marketing mix to attain competitiveness.

Keywords : Marketing Strategy, Customer Satisfaction, Art Gallery, Art Audiences

JEL Classification Codes : M31, L10, L83

1. Introduction

Art (visual) and mainly handmade products have existed for generations and have become tools to communicate themes impacting society, such as poverty, social ranking, and fertility, among others. For example, the Rococo period paintings (Fragonard's *The Swing*) showcased the aristocracy's excesses and the imbalance of power in stark contrast to most people living in France

(Harris & Zucker, 2020). However, art galleries cannot be viewed as accessible to all because art galleries are not a basic need for consumers but a luxury (Logkizidou, Bottomley, Angell, & Evanschitzky, 2019). Therefore, while art belongs to pure human inspiration, art products are more affected by the difficulties of the social and fiscal balances in the contemporary world.

Moreover, the consumption of these products is impacted by the swift changes in the market need from conventional artworks to more approachable artistic works that encompass a great value at lower prices to mitigate the effects of the recent issues facing the global economy. Regardless, art plays a vital role in society. Modern marketing, through the gathering of the necessary information for an average art follower, can create marketing strategies that can be vital in augmenting competitiveness for art galleries. Through strategic marketing, art galleries can help retain the artistic value of art in an extensively urbanized world and also provide a

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means to showcase cultural and aspirational messages that artworks attempt to portray.

Moreover, the art of attracting loyal customers has become severely demanding in the current globalized environment where emotive needs of consumers through cultural and aesthetic needs have become more multifaceted. Well, technology today provides many alternatives for buying and viewing visual art. It would be an understatement to claim that the art industry has become competitive due to the increased opportunities that the internet provides. Indeed, the internet has become a medium where institutions can meet potential audiences for their products. Equally, the internet also creates situations where people copy and sell look-alike visual art and copies that damage profitability for artists and galleries. As such, there is a severe challenge that the gallery faces that requires a change in the marketing strategy to deal not only with competition from other galleries but also competition on the internet. The need for a strategic method is based on the fact that art communicates the ideas of beauty, harmony, style, and taste. Similarly, people have different opinions and perceptions of what art is, and hence people value creativity differently.

Constantinides (2006) noted that all firms could benefit from marketing strategies as long as products, services, and consumers are involved. However, an art gallery is a unique business in a distinctive model, and hence marketing strategies ought to be excluded from traditional commercial marketing (Blattberg & Broderick, 2009). Of critical significance is that artists make art productions out of inspiration and talent, unlike in manufacturing, where companies make products that meet the consumer's direct needs. However, art also needs to meet the demands of promotion and advertising, and hence it is problematic to ignore the classic marketing tactics as a means to reach the public. Therefore, the art gallery can benefit from strategic marketing because they are the primary method for meeting consumer expectations through interaction. By applying marketing strategies, the art galleries can endeavor to diverse market needs and different demographics.

For this reason, the purpose of the current study is to investigate and analyze a marketing strategy for an art gallery based on numerous prior marketing theories. As a result, the current study makes a contribution to the literature in marketing practices by extending our understanding of the incorporated strategy between marketing strategy and art gallery business plan. To our knowledge no other research has investigated it yet. Finally, the current study will be able to suggest solutions which are the most appropriate marketing strategy for the art gallery

to increase the likelihood of consumers' return to the art gallery.

2. Literature Review

2.1. Defining Marketing Strategies

According to strategic marketing is a philosophy that begins when an institution creates competitiveness from the firm's goods or services firstly by identifying value and communicating the value before delivering it to potential buyers. The basic tenets of strategic marketing include the needs of the consumer, the products/services, and, most importantly, communications or relationships. It is crucial to note that strategic marketing values the organization's long-term competitiveness by using the resources within the internal and external environment to fulfill needs by creating value while still meeting stakeholder expectations. Kotler and Scheff (1997) defined strategic marketing as a logic by which firms exploit resources to attain marketing goals. Hence a marketing strategy is an articulated plan to launch marketing activities that can attain an organizational goal. As noted in the introduction, art galleries face numerous challenges such as finance and intense competition, and thus the gallery has scarce resources to use in marketing strategies. Businesses today must exploit limited resources to achieve a sustainable competitive advantage with consumer satisfaction as the primary goal.

2.2. Theoretical Framework: RBV Theory

The resource-based view (RBV) theory is essential in the current study because it will guide the study's concepts. The theoretical framework for studying an ideal marketing strategy is the most appropriate because it demonstrates that strategic marketing and competitiveness link together through value creation and scarce resources. Through the RBV theory, the researcher will connect existing knowledge with the concepts of strategic marketing. The RBV theory is founded on the idea that a firm's sustained competitiveness is derived from goods or services that are of value, rare, perfect, and also substitutable resources (VRIN). The RBV theory, as Barney, Wright, and Ketchen (2001) noted, is that a firm capitalizes on both tangible and intangible assets, including skills in management and a firm's organizational processes and knowledge create a competitive advantage. The value of this theory on marketing is imperative because it can help the firm identify the firm can identify and communicate value to customers through exploiting essential resources. By capitalizing on both physical and intangible resources (VRIN), the art gallery can attain high-level performance and competitive advantage.

This theory's significance is crucial in marketing because it can help the firm identify competitiveness through value.

A valuable good is one which limits the competitiveness of the competitors. The firm must then find resources that can create useful products and services because the ability to create value through internal and external competencies can affect a firm (Kaufman, 2015). As well, the firm ought to create rare products and services to compete effectively with competitors. Also, the RBV theory asserts that marketing should focus on products or services that are not easily replicable by the competition (Wernerfelt, 2013). Most importantly, the firm must optimize the use of non-substitutability strategically equal alternatives that are valuable even without them being imitable or not rare.

2.3. Classic Marketing Strategy

Seminal researchers in marketing strategy research note that marketing is one of the most imperative aspects of the business. It is one of the means that a firm can attain the company's objectives by organizing marketing activities in a targeted manner. A marketing strategy, as Ingman (1992) noted, allows for affirms to evaluate market dynamics and how to respond to these challenges. Through a targeted assessment of the market, a firm adjusts the market segments, for example, to cater to the needs and demands of the consumers. Some studies have noted that the marketing strategy can act as the firm's functional strategy to make a general business strategy. Porter (1998) explicitly stated that a business strategy ought to be focused on critical objectives. In this case, Porter identified that all procedures must assert on finding competitiveness. Porter (1990) thus noted that a firm should always attempt to find a robust market position. Such managers must answer two critical inquiries about the strategy by questioning where the competitive advantage can be found and the question of where to get a competitive advantage (Porter, 1990). There are various types of marketing strategies, as depicted in table one.

Table 1: Various marketing strategies that firms undertake to attain competitiveness

Marketing Strategy	Types of Marketing strategies
1: As the primary marketing strategy	*Deep penetration - efficient in markets with unsaturated products. In a saturated market, options include production cost reduction and lowering prices of goods *Market Expansion - increasing sales of goods in new markets / segments *Trade Creation - Developing with products for the market *Diversification - Creating an extensive product portfolio

2: Acquisition strategy as the overall competitive advantage	*Expenditure leadership: the lowest costs in the industry achieved by lowest prices in operations. *Differentiation - Aims at augmenting uniqueness of product than the competition (Porter,1990). *Concentrating costs and differentiation - a firm can gain distinction by increasing product differentiation and reducing costs for a market segment.
3: strategies to compete based on market share	*Market leader - The firm concentrates on findings with the largest market share. *For the actor market strategy - The focus of this strategy is to become a market leader. The actor can attack the leading competitor (s). *For market followers - Using industry leaders' strategy to sell and thus depends on the market leader (Hao, 2009). *Market niche - adapting to selling for specific segments of small consumers.
4: Marketing for an intended market	*Non-differentiation - a firm markets goods homogenously because (a) there are insignificant differences in products offered and (b) the firm has no desire to adapt goods/services to diverse needs. *Differentiation - When business markets provide different prices in different locations and means. *Concentrated strategy - The business survives by identifying and meeting specific elements of the marketing mix.
5:Complex marketing elements	*Product strategy - Making tactical decisions based on the product mix. *Price strategy - Strategies based on reducing prices or according to segments. *Distribution strategy - The company attempts to use intensified distribution strategies. *Support strategy - marketing enhanced with an element of sponsorship.

After identifying one of the marketing strategies to undertake, for example, complex marketing elements, it is essential to identify the marketing planning process. Studies recognize that finding a plan requires finding equilibrium between temporary and continuing effectiveness (Baker, 2008). The marketing strategy planning aims at finding access to markets to meet strategic objectives. Many research studies have identified an essential process in planning a marketing strategy. For example, Hao (2009), Bolotova, McIntosh, Muthusamy, and Patterson (2008)

identified a similar marketing strategy planning process that culminates in an efficient marketing strategy.

2.4. Marketing Strategy in Prior Literature Regarding an Art Gallery

The study of Brida, Pulina, and Riaño (2012) was to investigate consumers' experience to revisit an Italian art museum and the results indicated that most consumers of art museum are motivated by internal factors (Relaxation, activity to do during bad weather, learning new things, and looking for a new experience). Thus, loyalty which is combined by these factors may lead to recommend it to family and friends, influencing the probability of returning to the art museum. Finally, Brida and his associates concluded that marketing strategy for an art museum should focus on internal forces other than external forces (visit other city's museums, visit friends and visit families).

Other researcher group of Del Chiappa, Andreu, and Gallarza (2014) conducted their study to check whether the emotion of visitors to an art gallery affects their satisfaction and this result is influenced by level of education, age, gender. They figured out that the consumers with positive emotions connected to perceiving with high attractiveness at the gallery so that consumers are more satisfied than the other group. However, this research could not find out significant differences among groups regarding socio-demographic characteristics. All in all, Del-Chiappa and his colleagues suggests that emotions have a more vital role than cognitive aspects in creating visitors' satisfaction.

The research of Debenedetti (2003) investigated how consumers are motivated to visit art galleries and found out that the motives of art gallery visitors in Paris involved the availability of others, maintaining the high quality of interactions between visitors. Debenedetti (2003) mentioned that because the availability of others may lead mutual enrichment, recreation, transmission of knowledge, the business plan of an art museum should contain visiting with others in gallery advertising messages with changing type of organized activities. Paswan and Troy (2004) also identified the motivational impact between different levels of membership in an art museum through 532 visitors in North Texas and found out that higher membership motivation can be obtained by preservation of art, children's benefits, social recognition, and philanthropy. Therefore, they insisted art museums should incorporate these factors for their marketing strategy to decide positioning decisions.

Geissler, Rucks, and Edison (2006) conducted an investigation to determine which service is the most influential factor to decide choice of visit and their major findings showed that 'Word of mouth' was first ranked among visitors in Southeastern area of U.S. In addition, price, brand image, and hours of operation were important

decision triggers to visit the gallery. Lastly, because this study's result totally included only current gallery consumers, these researchers, thereby, urged that the future study should include as a sample non-customers and those who stopped visiting to gallery sample. Kotler and Scheff (1997) also argued customers always estimate the worth of their visit, comparing admission fees in art galleries.

As present authors took a closely look at the main prior research about art galleries, we could find out a clear research gap within the past literature, which means there still exists a great deal of confusion that comes from unspecified and a little superficial contents without specified strategic management based on marketing theories for business operators of art galleries who would like to obtain specific marketing directions to satisfy their consumers. That implies that scant research is available to guide regarding what elements of marketing theories should be applied to accomplish customer satisfaction in an art gallery business plan. For that reason, the present authors suggests more specific marketing strategy in next chapter for practitioners who conduct business planning strategy in art gallery using several marketing theories. That seems to be quite reasonable that the current study provides a road map for a successful art gallery business, filling an insight into the extant art literature.

3. Marketing Strategy for an Art Gallery

Hao (2009) identified a marketing strategy that combines the firm's vision, objectives, evaluation, or prospective study of the company, marketing objectives that can lead to an efficient marketing strategy. As such, the marketing strategy is a technique that includes the first evaluation of the market dynamics and environment before initiating a distinctive marketing strategy. The art gallery embarks at communicating diverse visual themes to a modern world through innovative techniques that communicate and explore the depth and breadth of art from different communities and vast empires and to ensure that it shows the interconnection between cultures.

The purpose of vision exists widely in research because it is a realistic, credible, and attractive future of a firm. Indeed for a company to become trustworthy, a realistic vision is crucial as it helps the firm visualize the direction in the future. For a firm to have an effective strategy, it is imperative to formulate a plan because it provides a logical reason for implementing taking the firm from the present situation. According to Wadhwa and Parimoo (2016), the vision has a significant impact on the company's performance. Indeed both authors found that the concept is essential because it energizes the workforce and connects them to the purpose of the organization. Wadhwa and

Parimoo's (2016) research used descriptive statistics to determine the link between vision and mission to organizational performance 0.00 significant interaction with an increase in customer relationships

3.1. Company Objectives

Business objectives are predictable and measurable actions that a firm undertakes to accomplish a vision. As well, objectives define the methods employed to attain the needed results, including sales, marketing, and customer service standards. Company objectives are a vital component for achieving successful marketing objectives and organizational competitiveness. Camilleri (2018) used agent-based modeling, a computational method to assess sales patterns and profitability of businesses employing diverse marketing strategies. In the study, the company's approach begins with various objectives to attain success. For example, the firm can decide to use a promotion intensity method, reduce product prices, or improve product characteristics. Camilleri (2018) found that objectives that assert improving product quality are vital in influencing customers to buy intention. Therefore, the art gallery should employ various purposes to attain buyer intention through multiple processes, as described in the literature. The goals of the art gallery include:

1. To reduce the price of art gallery entry to ensure that more people can visit and enjoy visual artworks.
2. Another goal is to intensify promotion for the gallery through newer promotion methods such as social media marketing.
3. Another objective of the art gallery is to improve product characteristics that incorporate various types of art for different shows. In this endeavor, the gallery will use a variety of new and old artist artworks and also improve the methods of depiction, such as lighting and ambiance.

3.2. Evaluation of Market Dynamic: SWOT

Assessment of marketing dynamics involves assessing the company's strengths and weaknesses and evaluating the external opportunities and threats that may help augment competitiveness. Gürel and Tat (2017) conducted qualitative descriptive research to analyze whether the SWOT analysis is a useful tool for marketing and advertising and other fields requiring strategic planning. The SWOT tool evaluates aspects from the organization or from the external environment that can hinder attaining objectives. In their study, Gürel and Tat found that Strategic management is the continuous process of creating, implementing, and evaluating decisions that enable an organization to achieve specific objectives. Strategic management allows an organization to be more proactive than reactive in shaping

the firm's future; it enables an organization to initiate and influence -rather than just respond to- activities -and thus to exert control over its destiny (2017, Pg. 994).

Table 2: SWOT Analysis for the Art Gallery

SWOT Analysis element	Factors in the internal and external environment that can affect the organization
Strengths	<ol style="list-style-type: none"> a. Firstly, consumer culture has enabled the art industry to flourish and created a gap in the market needed fulfilment. b. Intellectual property rights provide art galleries with a means to acquire and legally defend rights to purchased work.
Weaknesses	<ol style="list-style-type: none"> a. Art galleries need vast fiscal and human resources.
Opportunities	<ol style="list-style-type: none"> a. Technology helps to redefine visual art productions cost-effectively. b. Artists play a role in the promotion, and hence artworks from artists represent a medium to understand personalities.
Threats	<ol style="list-style-type: none"> a. The global recession may affect buyers and viewing intention at galleries. b. The sector is prone to pirated content and fakes that can affect profitability.

A SWOT analysis is essential in marketing strategy because firms need to first identify the internal weaknesses and external threats that can affect profitability and performance (Helms & Nixon, 2010). Understanding these two vital elements in the SWOT can help the art gallery exploit the strengths and opportunities to attain a competitive advantage. For instance, the SWOT matrix to achieve the best of the SWOT analysis utilizes the strengths to limit both the weaknesses and threats. As such, the art gallery within the marketing strategy would exploit the current consumer culture to minimize the effect of the global recession and acquire more artworks from growing reputable artists to gain intellectual property for long-term competitiveness. Equally, the plan here is also to utilize technology to reduce the costs that galleries invest in daily operations.

3.3. Segmenting, Targeting and Positioning (STP) the Art Gallery's Market

Defining the target market is critical because studies have shown that it is impossible to satisfy the entire demand. Thus it is problematic to meet the needs of every distinctive

customer. As studies have shown from extant literature identifying the most profitable market segments and choosing some sections can be essential for the firm's competitive advantage. Targeting is very different from mass marketing. The company decides to sell to all or with differentiation because a company can have a differentiated product portfolio to offer to a variety of customers. Nadube and Didia's (2018) theoretical review about market targeting and strategic positioning as vital components of the marketing strategy demonstrated that perceptual mapping strategies could lead to overall business effectiveness. The marketing strategy should thus include a comprehensive STP that will evaluate segments in the product market, deciding what the critical parts are and, most importantly, designing and implementing a positioning strategy are. A literature review study by Chowdhury (2013) suggested that there are crucial factors that guide the STP strategy, including the stage maturity of the product, the extent of diversity in preferences in the market, the industry the company is in, capabilities/resources and also opportunities.

The art gallery will first target the luxury brand customers that already indulge in art collection by providing highly valued art that is mostly traditional. Targeting collectors and luxury brand clients between 40 to 65 years would require partnering with luxury brands to host events as they look at emerging luxury brands in the market. The second segment involves art enthusiasts who probably including young executives and artists who want to see emerging art trends, particularly from contemporary artists in the age of the internet. The critical theme about reaching these young executives between 25 to 40 years is that they need to find ideal places to go out and find new networks.

Therefore, these two distinctive segments are ideal because it would be easier to meet their aesthetic tastes while still meeting organizational objectives. A systematic study conducted by Singh, Burgess, Heap, Almatrooshi, and Farouk (2016) reviewed the literature to determine organizational performance measures. It concluded that the STP strategy is an impactful technique to market strategy. However, Eniola and Olorunleke (2020) found from their cross-sectional study from small and medium-sized firms that for a marketing strategy to attain effectiveness, it has to combine vision, objectives, the STP, and the marketing mix.

3.4. The Marketing Mix

The marketing mix incorporates the four Ps' of marketing, including: place, product, price, and promotion. These elements are factors when effectively exploited in marketing, leading to practical objectives that lead to an effective strategy. One Study by Al Badi (2018) is crucial because it studies the role of marketing in attaining a competitive advantage. The study taking a quantitative

approach found that "price can increase the level of competitive advantage concerning Al Buraimi SMEs by 85%. This indicates that Al Buraimi's SMEs should pay close attention to this element in a highly sensitive market environment." (Al Badi, 2018). It is critical to note that the art industry is sensitive, and as such, price is a crucial element of the marketing mix. However, Sidhanta and Chakrabarty (2010) noted that it is crucial to communicate with segmented demographics. Kotler and Armstrong (2012) delineated promotion as the actions taken by a firm to interact and enhance personal selling or other promotion activities such as media (television campaigns).

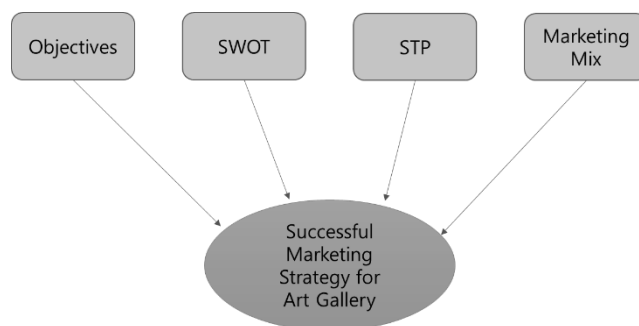


Figure 1: Essential Marketing Strategies for an Art Gallery

1. Product: The first aspect of the marketing mix suggests anything offered for acquisition. The art gallery shall use both modern and conventional artworks to appeal to both market segments because market research shows the difference between these segments (Oh, Choi, & Choi, 2013). New artists are using Instagram to capture younger audiences. However, some only want to see art that is not demonstrated by artists on the internet.

2. Price: The second important element because prices of galleries tend to capture perceived luxury. The gallery will utilize demand-based techniques because the gallery wants to avail value by competing with online and other galleries by providing clients with aspects that can provide a competitive advantage. For example, the gallery has invested in renowned curators famous for analyzing art from different periods. The gallery also creates demand by bringing historical writers and poets during events to generate demand for viewing specific items. For younger audiences, the gallery will use competition based methods because they will offer competitive prices and added value to just seeing articles on the internet.

3. Place: The art gallery shall use the current 2000 square feet gallery to show the artwork and use the site to make more captivating for younger and older audiences. The gallery is based in a reachable area by the target market as most executives and luxury brand owners can access the gallery for the events.

4. Promotion: Social media channels have become a focal point for communicating and illustrating art gallery potential and attracting target markets (Sashi, 2012). Many people today use social media and the internet to capture information. Thus, the main promotion method will be showing the gallery show previews using social media and, in particular, Instagram, Facebook, Twitter, and YouTube. The figure shows the synthesized four marketing strategies for successful business plan of an art gallery.

4. Conclusion and Implication

The present study analyzed strategic marketing methods and presented the current literature on strategic marketing. Marketing strategies are methods that firms use to capture market segments. The marketing strategy most appropriate for an art gallery includes a sophisticated marketing strategy with the place, product, and distribution precedence as well as sponsorship activities. There are many varieties of marketing strategies, but this research takes a model from Hao (2009), where the firm has to include the firm's objectives and vision. The marketing strategy also needs to incorporate the strengths, weaknesses, opportunities, and threats of the art gallery to find the best aspects to take on marketing. The strategic marketing culminates by establishing the target market and segment, and the marketing mix to assess how best to provide value for the customers.

For the art gallery to provide value for the clients, it will incorporate a new vision of reaching new customers with diverse cultures. The SWOT analysis revealed severe low fiscal resources acquisition, and thus the firm will use technology as the primary method to promote the gallery. Also, the gallery faces stiff competition which should be mitigated by aggressively providing value as described in the marketing mix through competition-based methods and demand-based methods to counter fake products online or the internet-based galleries that do not offer value of marketing or luxury groups' partnerships. Ideally, the firm will use these techniques in the marketing mix by capturing the segments' target market between 25 to forty years and 40 to sixty years by marketing to meet these two segments' unique needs. The art industry in a unique industry and sector is facing immense challenges especially from the advancements in technology. As all other businesses, the gallery has to adapt to survive by innovating some of the components of the marketing mix to create a competitive advantage.

The first inference about the marketing strategies suggests that technology will be a vital medium to communicate and create relationships with existing and new clients. Social media's realms have become a reality

even for brick and mortar businesses, particularly those that belong in traditionally sensitive industries such as art. As such, social media promotion might not be a source of unique advantage, but it can help galleries reduce competition from established online businesses.

Another implication is that competing with online galleries requires that galleries utilize pricing as the primary means for finding competitiveness. For example, the gallery will be using competition-based methods and demand-based pricing methods that create added value for customers who want to visit a gallery. At various shows, the gallery will be using artwork to help younger executives participate in networking because they aim to have fun while still working. For the older segment offering luxury sponsors with art can initiate methods that add value for customers so that the gallery can effectively compete with online brands that only show art without incorporating networking potential or sponsorships from luxury brands.

Most importantly, this research suggests that the best strategy for marketing needs to begin by assessing the vision and objectives before finding a suitable target market. The ideal marketing strategy must evaluate the internal and external issues that may limit competitiveness before adding a marketing mix ideal for the market and market segment/target market. The inference here relies on seminal works by various authors, including Hao (2009), who noted that strategic marketing involves a mix of activities that will help the organization attain the best competitive value.

Last but not least, this research is essential for scholars and practicing managers in the art industry because it can inform on the marketing strategy that ought to be adopted and the process of integrating a marketing strategy. The research tells on using existing literature from marketing literature to inform on how to market art galleries and specifically visual art through re-evaluating the gallery's vision and objectives. It also requires a strategy that combines targeting and segmenting with the incorporation of the marketing mix to attain competitiveness.

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