

URL: <https://stvp.stanford.edu/clips/increasing-inclusion-and-access>

Karabo Morule, founder of Capital Art, explains how her company seeks to increase inclusion in the African art world by encouraging people to collect art and see art as an asset class, as well as making the market more fair for marginalized artists. Capital Art's technology empowers collectors by giving them access to information about pieces they collect and sell.



Transcript

- Can you describe what provenance means 00:00:06,330 and why a deeper understanding of it helps us appreciate an object's historical and cultural significance, given the way that African art has previously been procured? - Hmm.. 00:00:21,630 So that's a really great question.. So provenance is just the history of ownership of an art piece from when it was created up until today or whenever that time is when you assess what the provenance is.. Vimbayi Kajese Yes.. 00:00:36,960 - And you know, yeah, 00:00:39,120 so kind of going back to also kind of thinking about the activism of Capital Art is, you know, after the, I had a co-founder at the beginning of the business and she left kind of, like I say, after a year of us kind of working together.. And it just happened after that period, I had a conversation with Bongiwé Dhlomo, a famed artist and activist herself, a cultural worker and a collector herself, and an art advisor.. And we had this walk through the Constitutional Court in South Africa, in Johannesburg, and they actually have an art gallery associated with it.. And she was also involved in the formation of that.. And she was kind of highlighting for me how our parents were collecting art, but maybe they didn't see it that way.. And so really kind of the services and active inclusion in trying to get collectors of art, especially from areas outside of the major art markets, to perform collection management, to manage their art portfolios more efficiently, and also just to try and get more people to see art as an asset class..

So you know, that activism is really kind of twofold.. It's around the financial inclusion for those who are collecting art and might not be collecting art and should be, or might be collecting art and don't realize that they are, and then trying to make the art market more fair for artists who may have been marginalized by the ecosystem.. And it's interesting because yes, there was a panel in Davos on financial inclusion in May last year, which I was very fortunate to be on.. And the Governor of the Central Bank of France kind of balked and almost fell off his chair when I spoke about financial inclusion for middle-income people.. And I think it's, and I'm really still resolute around that.. You know, I think people often think about financial inclusion as being for the bottom of the pyramid, and it's actually really important to talk about it through the pyramid.. So for me, it would make me happiest if, you know, there's a collector of African art or any art form which is underrepresented, from an underrepresented geography, where they take an item maybe to an auction house for auction and because of the information that they've kept on a platform like Capital Art, they are able to present information like the invoice, the details of the provenance, the certificate of authenticity, contextual information about the artist, the artwork, because they've been, and because they've been getting collection reports from Capital Art as well, they can appreciate, you know, what's the updated estimated value for that artwork? And that can empower them to know what the value for the flow is for selling that artwork,

and to arm the auctioneer with the best information to market that artwork as well at an auction.. And I think in many instances, the process of a collector, you know, exiting their investment doesn't actually play out like that because the artist is unknown to the auction house and so the value of the, obtained for the artwork is not maximized.. And in that way that I think, you know, the talk about provenance is actually so important, that the history of the, of the historical significance of artworks is so important.. 'Cause sometimes that's actually kind of really at the moment known by a collector and sometimes it's not known outside of that because of this history of the economic dispossession that occurred..

And you know, in the history of South Africa, you see it very patently.. You know, there's lots of people who couldn't get gallery representation and that often was kind of the avenue where they could then get exposure to many more art markets, which would assist with supporting the increased valuations for that artwork...