

THE VALUES OF INNOVATION

Relations between business and contemporary art at a time of immaterial economy

Tuesday 8th November 16.30 – 19.00

Milan – Bocconi University

Our Group's engagement in the field of culture is a tangible manner of expressing our way of being and our way of doing business and our social accountability; we focus our attention on local communities and the way they express themselves, not just on the financial or industrial communities.

The main elements of our mission as social actors are: understanding, preserving and enhancing history, understanding the present time and being capable of designing the future.

Art

Culture has a special meaning in contemporary economy, in scenarios featuring high added value productions, high knowledge content, information and symbolic value. In fact it produces value through meanings, it drives the market, it influences the environment and highlights experiences.

This is the reason why we apply ourselves, devoting passion and resources, to two specific sectors in the world of culture: music and contemporary art.

I am not going to dwell on music, which does play an essential role, given our long relations with the Philharmonic Orchestra of La Scala and with the Arena of Verona and more recently with the Philharmonic Orchestra of the Regio Theatre of Turin.

Art is part of our tradition: the historic heritage of the Banks that have given life to our Group represents a substantive value for us all and we have been engaged right from the very beginning in enhancing it.

Unmistakeable proof of this is the conservation and the opening of the Magnani Palace Gallery in Bologna, in addition to the interventions we champion at a local level to safeguard the artistic heritage of our Country in a partnership with FAI (the Italian Environment Fund).

Contemporary Art

For Unicredit, contemporary art represents a recent, unusual and ambitious challenge where important objectives have been set.

As a company, we see contemporary art as a means of communication which is consistent with our brand image.

Conjugating solidity and innovation, breaking with tradition, exploring new territories: these are values fielded by contemporary art every day and we believe we have contributed to them in our business sector in Italy and abroad.

Contemporary art can be a code of communication, a language allowing people to get together and discuss inside the Group.

It is a mind opening language that allows us to understand - over and beyond traditional aesthetic canons – thoughts other than ours; it can allow us to develop the skills to accept and emphasise differences. These are all characteristics we would like to encounter every day in the people who belong to our Group.

Not only that. We believe that:

- today our country can be as attractive as it was in the past from an intellectual point of view
- young artists, if adequately trained and supported, can express great energy, ferment and excitement
- future generations need to be aware of and familiar with the signs of our time in order to become protagonists.

We believe there is the need for strong, courageous decisions to be made also in the field of culture, and enterprises can play an important role.

This path was successfully pioneered by our shareholding Foundations with a number of different lines of action.

Based on these considerations, we have created for ourselves, what we believe to be a new profile within the contemporary art system.

Since we are not a cultural institution, we thought we would be a partner to those wanting to collaborate with us, without perceiving us as sponsors or patrons of the arts: people who could understand the requirements of an enterprise and the need for reciprocity.

We actually did not consider contemporary art as an “investment” (it is not our core business...) however we tried to identify the actors in the system, to understand what their expectations may be and, together with them we established a path to work on together, which would allow the parties to enrich one another.

We have tried to listen and to learn without, I believe, prevailing; we have however not played the role of mere financial backers.

The project

We conceived a project on the “languages of contemporaneity” which I have the pleasure of presenting and giving you a preview of today.

The project derives from the integration of many in-house actors: resources coming from the Holding and from the Banks of the Segment, firstly Unicredit Private Banking, the bank whose headquarters are in Turin in an territory that has made the decision to follow these strategic guidelines and which reaches levels of excellence thanks to actions taken in the system. We have not established an Art Foundation nor have we created a dedicated unit: the project is being developed by an inter-functional team as an integral part of our business processes.

As I was saying, many are the areas of intervention of the project which is to develop over a number of years, to allow it to “seep in”.

The core is represented by our Collection.

Our historic heritage, which I mentioned earlier, totals 15,000 works and is now being updated with a programme of acquisition of contemporary artworks.

In the past two years we have nominated a scientific committee and defined a strategy – agreed to by many important private collectors – focussing on young Italian artists who have been active on the art scene since the ‘80s.

This decision we have made means many things to us:

- we believe in the creative resources of our Country
- we promote young talents
- we create a system, operating along side the actors in the production and distribution of culture: institutions, gallery owners, museums
- we document the expressions of our time.

50 artists participate in the collection with 150 artworks. These are artists with whom we will continue to work in the future and will order works from them.

Nevertheless, what I believe to be most significant is the idea of the collection becoming a tool for dialogue.

The artworks will “live” in our headquarters so as to make work places more pleasurable, to communicate our style and to allow our public to appreciate them.

The artworks will travel in Italy and abroad. They will represent us and will be our testimonials.

In these first few months we have already had some significant experiences. An exhibition: “Contemporary Italian Signs” has just ended in Belgrade. It was organized on the occasion of the Italy-Belgrade conference, by the Italian Ministry of Foreign Affairs with which we are collaborating. An entire hall was devoted to our collection on the artists of the S. Lorenzo School.

The collection is mainly going to be an educational tool.

In fact, most of the artworks will be placed in the headquarters of our Corporate University which will be inaugurated next year in Turin, specifically to allow all the people in the Group to appreciate the values expressed by art. They will be able to see the works and meet the artists, experience new languages, be motivated and culturally enriched.

We believe that investing in human capital is the best way to guarantee future freedom and prosperity and create a new generation of talents.

It is through our collaboration with Universities that we show our interest in knowledge, and also through the scholarships for study and research that we grant; an example is the

scholarship in the field of contemporary art economy in memory of Senator Giovanni Agnelli, created by UPB with its namesake foundation, now at its second edition.

Within the framework of our project we privilege our relationship with two museums, representing examples of excellence, even internationally: MART and the Rivoli Castle, recently joined by the Arnaldo Pomodoro Foundation, with which we started collaborating at the time of the launch, with the beautiful historic exhibition on Italian sculpture.

Together with MART and RIVOLI we have agreed on a collaboration that goes beyond mere sponsoring and that allows for the active participation in the life of the Museum on the part of our people and our Public, with a joyful “contamination of worlds”.

Just now we have launched the first edition of the first educational path on the visual languages of our time designed together with MART and Rivoli Castle (the coordinator). The title is: “L’arte contemporanea: laboratorio di pensiero e relazione” (literally: “Contemporary Art: a workshop on thoughts and relations”) and it targets the people in our Group.

But that’s not all. Artworks coming from the Rivoli Castle are now in our Headquarters; in December we are going to start our scientific collaboration with MART and our collection will be entering the Museum. At the same time there is going to be the promotion of young artists.

A further element is the support we give to some particularly important events. An example are shows and exhibitions which are real cultural kermises, the encounter between creativity, the market and the taste for collecting. We have participated in Artissima for three years now with Unicredit PB and now we are also in Bologna at the Art Book Festival, with Unicreditbanca.

Last but not least, quite a demanding publishing initiative. The Group is promoting the collection “Art in the XX Century” in five volumes published by Skirà and which, in time, will be published in Italian and in English.

We believe that this work, with its interdisciplinary historical-sociological treatment and varying degrees of depth, fills a gap in the editorial market and is therefore something which can be useful and utilised by scholars, students or simply by those who are keen on the subject.

Conclusions

In the course of this first year of activity in the world of contemporary art we have examined some 200 proposals and as you have been able to hear, we have established a network of relations with the Foreign Affairs Ministry, with the Ministry for Cultural Heritage through DARC the Directorate for Contemporary Architecture and Art; we have established relations with publishing houses specialised in art publishing and we have opened a dialogue with the Gallery Owners Association, with art collectors and with Universities.

In this respect, for our Group, contemporary art represents the emblematic example of a project in which we have made an effort to create value for all our stakeholders.

A project like this runs the risk of being a mere operation aimed at creating an image; it cannot expand and become rooted if it is not supported by the passion and love of us all – and I am talking first and foremost of Unicredit Colleagues – if it does not become part of our business culture, strengthen our identity and give us energy and joy.

Well, I must say that the first results in this respect go well beyond our expectations.

As an example, I can take the visits paid by our colleagues to a section of our internal portal devoted to art: in the two months since it has been on line, over fifty percent of our people have shown an interest in the artworks of our artistic heritage and have visited the virtual exhibitions created with the works of our Collection.

Not only that. The number of requests made by our colleagues to visit the exhibitions organised by our museum partners is continuously growing and this is sign of the fact that the language of art is being acknowledged as our distinctive trait.

In closing, let us give a glance to the future.

As you know, the future challenge for our Group is not just of a financial nature; it is based on the integration of cultures with respect for their specificity.

Following the recent merger with the HVB Group, we will be present in 19 countries in the world in which 22 languages are spoken and the people in the Group will grow from the present 65,000 to 130,000.

I am sure that in this field too art will play a fundamental role, facilitating the creation of a common language.

HVB's strategies in the field of contemporary art presents a fortunate affinity with ours, mainly as to the valuing of the collection as a means to open minds and aggregate people and develop creativity in people, allowing us to look to Europe as a workshop of thought, relations and new languages.

We hope to be, in this case too, precursors.