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Philippe Vollot, the managing director for Mena at Deutsche Bank. Antonie Robertson / The National

Art of corporate collecting

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In the 1970s Herbert Zapp, a board member of Deutsche Bank and an art lover, suggested the company should start seriously collecting art. So it did.

And it has continued ever since, amassing more than 50,000 works, making it one of the largest corporate art collectors in the world.

The paintings, sculptures and drawings are not hidden away from public view but displayed proudly in more than 900 Deutsche Bank buildings worldwide.

About 95 per cent of its enormous collection is on show in conference rooms, hallways and bank branches and the lender holds tours of its offices for the public.

"[The collection] is very well received and it's very famous," says Michael Lermer, the director for communications and corporate social responsibility for the Middle East and North Africa (Mena) at Deutsche Bank.

"We try to leverage it as much as possible. We try to give it back and show it to the public. It's not that we want to hide it somewhere in the cellar," he adds

But why would a bank collect and show art?

"The goal was always to help develop young artists," says Mr Lermer.

"Nowadays, you look at our art collection we have lots of very well-known artists but we didn't buy them when they were at the stage they are now," Mr Lermer says.

But promoting art is by no means the only benefit in corporate collecting. Studies have found it might be good for business.

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A survey carried out by ICM, a London research company, and Art & Business, a non-profit network, found 73 per cent of employees agreed art in the workplace motivated and inspired them.

"It has been proven that art in the work environment increases the work ethic," says Garance Massart, who acts as an art adviser for companies.

"Companies that have artworks have employees who are happier and work better. During lunch they talk about artworks and discuss and share ideas. That's why a lot of companies are doing it now," she adds.

Ms Massart is currently working with Middle East artists for a corporate client based in Germany and she is in the early stages of negotiating with a company in the UAE to act as its adviser.

She prefers advising companies to working with private collectors, who often have their own ideas about what they want to buy.

"It's my signature on the building. I am the curator of the building," explains Ms Massart, who splits her time between Switzerland and Dubai.

But matching artworks to a company's philosophy can be challenging.

"You can find things that relate to maybe the type of work they do," says Ms Massart.

"You try to find the mission and the vision of the company and the philosophy and the culture," she adds.

Deutsche Bank has art experts based in-house who buy works and look after the collection.

But it is the employees themselves who select the art to display in their offices.

"We had all these pieces on display in our boardroom and we discussed, 'Let's put this one here or this one here,'" says Philippe Vollot, the managing director for Mena at Deutsche Bank.

"Everyone was talking. It was nice. For once it wasn't about business," he adds.

Displaying art in the workplace can also change the working atmosphere and introduces light, colour and shapes to an otherwise dull corporate office.

Mr Vollot chose a green painting with diamond shapes for his office in the Dubai International Financial Centre.

"It matches the design of my office," he says.

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