



ARTISTS' TOOLKIT

THE BUSINESS OF ART

Summary of Price is Right- The Art of the Sale

Speakers:

Lynn Gervens, Director of MudFlat Pottery Studio

Marie Craig, Founder & Owner of Fountain Gallery

WHERE

Various places to sell

- In person and/or online
- Wholesale vs. Retail
- Consignment

HOW?

- On your own: Consider your costs and time to manage plus PR time
 - in-person: out of your studio, during open studio sales
 - online: your own website, Etsy, FineArtAmerica, Saatchi Art, etc.
- Through someone else: Percentage that a gallery takes covers their overhead to show and sell your work (rent, staffing, insurance, credit card fees, marketing, etc.)
 - brick & mortar: galleries, shops, group exhibitions
 - online through galleries (eg. their website, Artsy, 1stdib, etc)

RESEARCH

Where do you think your work would sell well?

- Visit shops and galleries, in person or online: does your work fit?
- Who are their buyers? Would my work sell here?
- Talk to folks, get feedback, some may be happy to mentor

It's a good idea to sell in multiple places, to create more exposure for your work

Think about those various places, where they are, who they sell to, spread out to reach new markets.

How do you determine the value of your work?

Look at the difference between value and price at how it relates to your work. Consistency between markets, within a body of work matters greatly.

How to find correct price point - Finding that sweet spot

- Factors to consider
 - Determine your costs- time, materials, overhead, marketing, commission
 - Know your audience/market-comparative research - similar work and experience, talk to peers
 - Exhibition History- Price increases over time (increased skill, more developed work, cost of living adjustments) rather than larger one-time increases - price not static, especially

true for new emerging artists

- Pitfalls to avoid
 - Pricing too low / too high
 - Inconsistency
- Pricing 'Formulas'
 - $(\text{Length} \times \text{Width}) \times \$$
 - $(\text{Height} + \text{Width}) \times \$$
 - $(\text{Hourly Wage} \times \text{Hours Spent}) + \text{Cost of Materials}$
- Editions: pricing photographs, prints, and multiples
- Reproductions (giclee prints, etc)
- Don't be nervous about getting it wrong

Value your work and yourself!

- Being an artist is running a small business
- Be organized about your commitments
- Contracts and relationships – gallery exclusivity for an area/market?
- Honesty and transparency, expectations for all
- Have confidence
- Responsibilities - artist & seller
- Research your markets
- The business of art is as important as making art

Resources

Pricing guidelines and tips:

[https://www.artbusiness.com/artists-how-to-price-your-art-for-sale.html#:~:text=Pay%20yourself%20a%20reasonable%20hourly.%2B%20%2450%20cost%20of%20materials\)](https://www.artbusiness.com/artists-how-to-price-your-art-for-sale.html#:~:text=Pay%20yourself%20a%20reasonable%20hourly.%2B%20%2450%20cost%20of%20materials)

<https://www.artworkarchive.com/blog/how-to-price-consistently-for-art-sales-success>

<https://www.artworkarchive.com/blog/seven-rules-for-pricing-your-artwork>

<https://www.theartleague.org/blog/2016/05/20/how-to-price-your-artwork-a-beginners-guide/>

<https://thepracticalartworld.com/2011/08/29/editioned-prints-and-photographs-how-many-what-value/>

<https://thepracticalartworld.com/2011/09/10/what-is-your-market-value-strategies-for-pricing-your-art/>

<https://hickmandesign.co.uk/resources/art-pricing-calculator/>

<https://www.madeurban.com/blog/how-to-price-a-handmade-product/>

<https://craftybase.com/blog/how-to-price-handmade-items>

<https://www.craftscouncil.org.uk/business-skills/craft-business-resources/pricing-your-work>

<https://themadeitcollective.com.au/pricing-handmade-products/>

General Art/Business Resources:

<https://www.artbusiness.com/artists.html>

<https://www.artworkarchive.com/> (Resources tab)

<https://thepracticalartworld.com/>

<https://www.nyfa.org/business-of-art>

<https://springboardforthearts.org/professional-growth/work-of-art-program/work-of-art-business-skills-for-artists/>

<https://artistpowercenter.org/resources/top-free-resources-for-artists-in-business>

Contact info for Speakers:

Marie Craig
Fountain Street Gallery
marie@fsfaboston.com
www.fsfaboston.com

Lynn Gervens
Mudflat Pottery School & Studio
lynn@mudflat.org
www.mudflat.org

About the Series

Artists' Toolkit: The Business of Art is a mini-professional development series presented by the Somerville Arts Council and the Somerville Museum. In collaboration with Somerville Open Studios, this program provides useful resources to the Somerville cultural community to elevate their artistic practice.