



A Basic Pricing Policy for Artists

This is tricky. There is a lot of advice out there on this subject but you must keep it all in context with your particular situation. You need to consider your time, your expenses and weigh that against the market in your region. Remember: you may be creating great art, but regional markets vary and styles change. You need to look at your work objectively, removing any emotional attachments. Also remember that all artists must work to build a presence and a market for their work—be consistent and establish your style or ‘brand’.

Do some **research**. Check out local galleries, art fairs and other outlets. Note prices being charged and, specifically note what is **selling**. Keep in mind that the price at which a watercolor in an upscale gallery in NYC sells will be very different from the price at your local art fair.

When you are on your scouting mission consider these things:

Media. Compare your work with others in the same media, you can’t compare watercolor to oils, or knit socks to sewn aprons

Presentation. Note how the work is presented—do your frames, matting, pedestals, hardware, etc., match up in quality? Don’t forget your business cards and other marketing material. Presentation tells a buyer how well you value your own work.

Skill level. Do your skills match that of established artists?

Size. Larger sizes, higher prices

Setting. Is the work in a high end commercial gallery, a co-op gallery, or being sold directly by the artist?

Come Up With Your Own Pricing Policy

To establish yourself as a respected professional you need to have a consistent and clearly stated pricing policy. Take some time to work through these things:

1. Determine **your** set of rules:
 1. What is the value of your time?
 - Some artist’s pay themselves an hourly wage (Your wage depends on your skill level, the market in your area (check your research!) & how established you are).
 - Some artists use a standard fee/piece depending on size & materials used.
 2. What % of your operating costs figure into each piece (rent, website, etc.)?
 3. What is the cost of materials for each individual piece (include framing, presentation hardware)
2. Be **objective** as you consider:
 1. your skills, experience
 2. your sales history
 3. your place in the local/regional market
3. Be **consistent**
4. Be **clear**, keep it **simple**. If not, your pricing may appear arbitrary or, worse, deceptive.

ADAPT A SIMPLE PRICING FORMULA :

Add up your expenses for each piece:

cost of supplies	
shipping cost, if needed	
framing or display cost	

Add a **fraction** of expenses for

travel	
Operating costs (i.e. rent)	
publicity/marketing	+ _____

Add all: **Total Expenses:** _____

Now pay yourself:

Either **hrs X wage**

or your **set fee: Pay Yourself:** + _____

EXPENSES + PAY= TOTAL _____