

**BLM # 4**

**AVI20 Pricing Your Art Work: Making a Profit**

**Student's Name:** \_\_\_\_\_

**Art Work: include medium, size and title:**

\_\_\_\_\_

Here are a few art suppliers who sell much of what you need to create art work. You can review the prices from their catalogues online:

Above Ground Art Supplies:

<https://www.abovegroundartsupplies.com/cms/index.php>

Currys: <https://www.currys.com/default.htm>

The Pottery Supply House: <http://www.pshcanada.com/>

<b>Consumable Materials Used</b> (Were they all necessary, or were some of them wants rather than needs?)	<b>Price</b>
<b>Total Cost of Materials Consumed to make this project:</b>	

<b>Fixed Assets: Materials and Equipment</b>	<b>Price</b>
<b>Total Cost of Reusable Materials and Equipment:</b>	

### Determining a Selling Price:

- How much do you wish to charge for your artwork?
- Will you compare prices for similar work?
- Will you take into account how many hours it took to complete?
- Are you worth minimum wage as an artist?
- Will you sell the work framed or mounted and include these costs?
- Will there be additional costs associated with selling your work, such as gallery commissions (up to 40%), or a fee for renting gallery space?
- Will there be costs for displaying your work (framing, mounting, packaging, card board...)

If work was completed for course credit, you may consider lower prices as the real benefit was to your education, and the goal was not to make a profit. However, a profit is great because it means you have earned money for future art supplies or your education! What you wish to charge is ultimately up to you and what the market will bear.

### Calculating a profit:

Selling Price – Cost of Consumables (see first table above) = profit or loss.

*Example for an ink drawing on paper, sold at a school show, as is, without any packaging or mounting:*

<b>Consumable Materials Used</b> (Were they all necessary, or were some of them wants rather than needs?)	<b>Price</b>
<i>Black Star India Ink</i>	\$ 1.29
<i>Parchment Paper 17.5" x 23" 65lb/ price per sheet</i>	\$ 0.89
<b>Total Cost of Materials Consumed to make this project:</b>	<b>\$ 2.18</b>

<b>Fixed Assets: Materials and Equipment</b>	<b>Price</b>
<i>Paint brush</i>	\$ 2.50
<i>Speedball Calligraphy Pen Set</i>	\$10.99
<b>Total Cost of Reusable Materials and Equipment:</b>	<b>\$13.49</b>

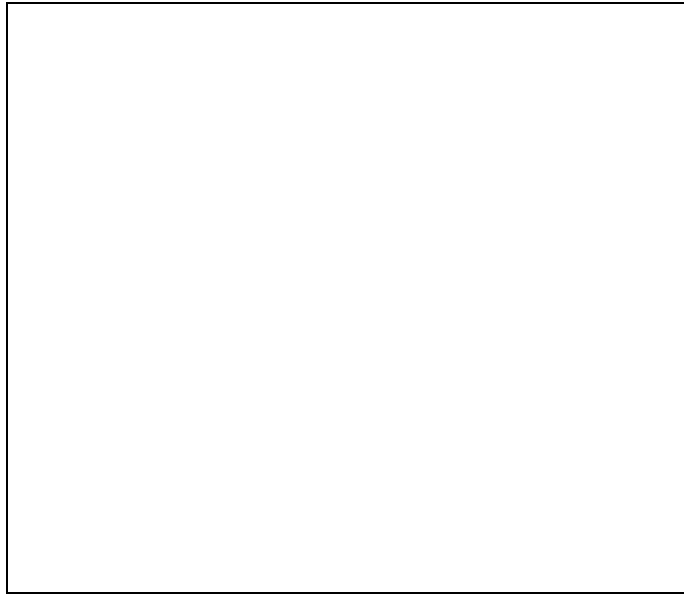
**Selling Price – Cost of Consumables - Display/Mounting Costs = Profit**

**\$50.00 - \$2.18 - \$0.00 = \$47.82 profit**

This example is fairly simple as there are few expenses other than the cost of the ink, pen set, paint brush and the sheet of paper.

For more complex examples, try costing a glazed ceramic cup, or a mosaic table. In these examples, you will also have more expensive equipment to consider, like tile cutters, kilns, etc. These are the fixed assets, and if you intend to make your living from such media, you will want to consider how many works of art you need to sell in order to pay for your kiln, potter's wheel and clay tools. Utilities like electricity and water may also be a significant cost for a career as a potter.

**EXIT CARD: PRICING YOUR ART TO COVER YOUR COSTS**



Thumbnail of Sketch of art work

Name of Artist \_\_\_\_\_

Medium \_\_\_\_\_

Size \_\_\_\_\_

Title: \_\_\_\_\_

**Selling Price:** \_\_\_\_\_

Justification \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*Be prepared to verbally justify your selling price as you leave.*

**Minus** Cost of Consumables: \_\_\_\_\_

**Minus** Display costs: \_\_\_\_\_

**Equals a Profit per Art Work:** \_\_\_\_\_

**Cost** of Fixed Assets: \_\_\_\_\_

**Divided by** Profit per Art Work: \_\_\_\_\_

**Equals:** \_\_\_\_\_

*The number of art works you need to sell in order to pay for your tools and equipment!*