

How Artists Can Market and Price Their Art for Sale

A Collection of Articles Adapted and Edited by Austin Pryor, SCORE

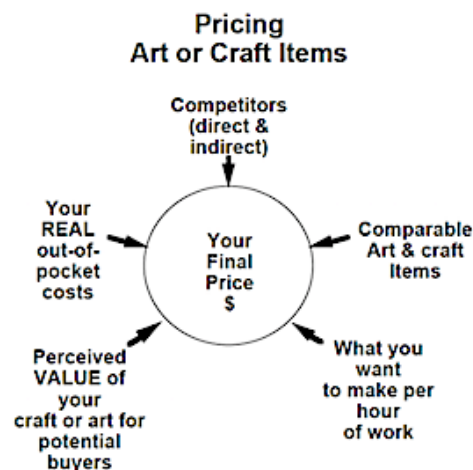
NOTE: This collection is 10 pages long. I suggest artists print it out and highlight points that seem to fit their aspirations and situation.

Introduction by Austin Pryor; Artists trying to make a living by selling their paintings have a tough time. They usually **fail** because there aren't enough fans of their work to sustain the business. The barrier to entry is pretty low, so there's also a ton of competition from a population of some 2 million artists in the USA. But only 10% of them make a living from art.

So when it comes to making a business, **artists** need to think not only about what they want to make but also why a consumer would want to buy it.

I have come to believe that custom (commissioned) art may be the easiest way to get started as a business. People have favorite houses, cabins, travel scenes, people or even a favorite online photo. They may even have a favorite very old master. These are in the public domain so it is unlikely there would be copyright issues. One can sign it "After a painting by Van Gogh" and then your name and date. Can be a famous abstract painting that the client might really like. While prints might be available, they have a "print look" and may not be the size wanted. Then too I think of street artists who will do a quick (and expert) portrait of tourists. It's an impulse buy of course.

But how to price? Here's a diagram that might help you figure out what to charge for a commissioned work.



Why Artists Fail In Business And How To Go From Artist To Entrepreneur

Abstracted from an article by Arree Chung

Everyone knows the cliché of the starving artist. Parents discourage their kids from becoming artists in fear that their kids will end up struggling to support themselves.

In today's society, entrepreneurs are celebrated for creating successful businesses. But did you know that **artists and entrepreneurs have a lot in common**? Both like to march to the beat of their own drum, both are risk takers and both are creators. **Both have vision and a need to create**. So if artists and entrepreneurs have a lot in common, then why is it that so many artists fail at business. What makes somebody a Vincent Van Gogh, an artistic genius who ended up dying broke, versus Thomas Kinkade, an artist who became extremely wealthy.

The main reason why artists fail at business is because **they don't identify a viable market to fill**. Creating art is a self-indulgent activity. Artists listen to the inner voice that drives them to create. Overall, it's a really great thing. Art has the power to move us, to transport us to new worlds and to inspire us. And creating good art is difficult. It takes a lot of introspection and searching.

But creating good art isn't enough to make a viable business. A lot of artists who go into business for themselves try to start a t-shirt or print business. They usually fail because there aren't enough fans of their work to sustain the business. Artists need to think not only about what they want to make but also why a consumer would want to buy it. What's the need and how can they fill it in a unique way?

The reason why Vincent Van Gogh died alone and broke wasn't because his art wasn't good. It was because he wasn't an entrepreneur. There wasn't a current market demand for his paintings and he didn't know how to market or educate the public to create demand. Today a Van Gogh sells for between \$500,000 to \$100 million.

Why People Buy Wall Art

Alan J. Zell, Ambassador of Selling, Portland, OR

There are many reasons why people buy wall art. Understanding some of these reasons is not always easy for artists to accept as they are seen as unrelated to the subject or the quality of the work. Yes, that's the way it is and one has to be aware of it.

1. They buy to "cover a hole" in that they have wall space that needs filling. So, size becomes the first criteria. Too big or too small and it matters not what the subject matter is. Too small is less a problem than too large as there are more places where smaller works can be put and/or they can be framed/matted to fill a larger space.
2. They buy to coordinate a color theme of a room and this becomes the first or second criteria. What most people do not realize is that color in a piece of art changes due to daytime light, incandescent or fluorescent light sources and, the colors around the art. If, for example, if the room has lots of blue in it – carpets, wall color, draperies, furniture cover – and the work has many colors including blue, the blue in the work will be less important in the work because the other colors become more important. This is one of the reasons why so many art works get returned or are not bought because when they get in the venue they will be hung, the work will look different from what it looked like in a gallery or on a web site. A way to test this is to put a work up against different colors and see how the different looks the work has as it moves from one background to the other.
3. They buy due to the subject or theme – certain flowers, scenes, etc. Usually. They have different variations of the subject or theme. Criteria #1 and #2 apply here also.
4. They buy it because something reminds them of a place where they've lived or visited or is related to a hobby, family, etc. Criteria #1 and #2 apply here also.
5. They buy because they are interested in the artist (s) or the "school of art" the work represents. Criteria #1 and #2 apply here also.
6. They buy for no other reason that it hits their/his/her fancy. Other than the size criteria, most likely too large to fit anywhere, no other criteria comes into play.

Does price have an effect on whether or not a work will be sold. This is a "yes" or "no" situation. Yes, certainly, people have general budgets in their mind that they are willing to pay or can pay. No, because if the criteria (primary, secondary, tertiary) is met, people will pay slightly more – maybe as much as 25% – than they had in mind. However, when any one of their criteria is not met, price is the excuse used to mask the real reason(s).

Creative Ways to Market Your Artwork

A collection of tips gathered and edited by Austin Pryor, SCORE

This article comes mostly from [Corrina Thurston](#)

She is a professional wildlife artist working out of Vermont, USA. She's also a speaker, business consultant, and author of two art business books, one of which has been a best-seller on Amazon in the "Art Business" category.

1. Regular And Cohesive Social Content

Some of you might have read the word "regular" and immediately felt resentful and anxious. Stay with me. Set a goal that makes regular attainable for you. It could be one social post a month, one post a week, or one a day. The important thing about your social content is that it should be something that your followers can expect, or better yet, look forward to. You want your viewers to be able to remember you through habit. You want to

provide them the opportunity to say to a colleague or their social following, “check out Kate Lewis’s awesome Monday posts of Chicago architecture.”

Similarly, your posts should link to one another, building a coherent message. Think of your social content as telling a story about you, your art, or your process. In an interview with Debbie Millman on *Design Matters*, writer, artist, and feminist Elle Luna talked about how posting her artwork on Instagram opened up an opportunity to have a show in a San Francisco gallery. Luna says, “that moment taught me so much about how important it is to get our work out of our studios, up off our desks, off the floor, off the wall, and to create an entire experience, an entire mounted body of work, and see it off of the dirty floor, and to see what larger story is being told.” Follow Luna’s advice, and decide to tell your story.

2. Targeted Ads on Instagram

Along with other changes in 2019, Instagram added a Checkout function, allowing users to purchase your artwork without leaving the app. Instagram’s visual nature, along with these new features, has made targeted ads an even more powerful tool for artists.

The major benefit of using targeted ads is exactly what it sounds like—you can choose from a number of categories, such as location, age, demographics, and interest, to target a specific group of its 1 billion active users. If you’re new to advertising on Instagram, Buffer provides a complete guide to Instagram ads in its library, and Facebook also provides a lot of help.

Of course, launching an Instagram ad campaign is a project in its own right. Don’t let that overwhelm you. As Cuddy recommends, focus on the process. If your goal is to use targeted ads, then concentrate on each step of that project as it arises. In effect, your goal has no timeline, and it’s difficult to feel like a failure for not yet having an ad when you are busy working to complete the next step.

Here are some tips to help you along the way:

- You need a Facebook account to set up your Instagram ad.
- Your ad should appear to be typical feed content and should look like an Instagram post or story.
- Refrain from putting words on top of images.
- If you can—and with their permission—include organic customer content, such as a student with your print in their dorm room.
- “In general, single image ads will be the most expensive, with a carousel or multiple image ads generally performing better than single image ads. Additionally, video ads will typically outperform both single image ads as well as carousel ads.” —Damon Gochneur, founder of digital marketing agency Aspiro Agency
- Use hashtags. Nine is the optimal amount, and longer hashtags perform better.
- Make sure you choose an ad placement. If you design an ad for Instagram, make sure you are not paying for it to appear on Facebook.
- Utilize Checkout on Instagram.

3. Regular Gallery or Project Submissions

There’s that frightening word again—“regular.” But you already know how to handle it. There might be another fear here, though—submitting your work can be the Scary Terry of your artistic dreams.

Frame your goal in a positive way. Instead of a resolution to have a submission accepted at a specific place, which will set you up for what seems like certain failure when you inevitably experience soul-crushing rejection, make a resolution to complete twenty-five—or 50, 75, 100—submissions. Your goal is now detached from the negative emotions that could prevent you from being motivated and optimistic.

The key to submitting work—besides just going for it—is finding the outlets that best fit your projects. Most places will tell you what type of artwork they are looking for. For example, Colossal, a Chicago-based platform with 10 million monthly readers spanning 6 continents, explains that it looks for project-based submissions “involving a strong visual aspect.” Additionally, if you are shocked by the number of readers Colossal has, then you might also be surprised by how much exposure you would gain from similar submissions. What would Wayne Gretzky say about that? Find somewhere that your project might fit, and take a shot.

4. Go To Art Shows, Openings, Events

Cuddy tells us that we cannot be dependent on outside forces when it comes to goal setting. If you want to market your art, there is nothing that gives you more control than physically connecting to the creative scene.

In an episode of *The Moment*, Brian Koppelman, screenwriter and co-creator of the hit television show *Billions*, talks with guest Marc Andreessen about this physical proximity of creativity and innovation. Together, they bask in the shared acknowledgment of how important it is for creative professionals to immerse themselves in a scene. This is about connection, sharing a space, sharing your person, and being in what they term “collision space.” Think Patti Smith in New York, Ernest Hemingway in Paris, and Tina Fey at Second City.

6. Display Your Work Locally

In a city like Chicago, there are many restaurants, cafes, and local businesses looking for locally produced art to liven their walls. A local business teaming up with a local artist makes sense for both parties. Try to find a place to show your work, like Pick Me Up Cafe, that is part of your community and your scene.

7. Make Your Online Portfolio Personal

Nearly everyone has an online portfolio and making your site personal will better highlight your work. Luna’s site provides a great example. She makes her work personal through the written word. You might not be a writer, but there is a generous amount of evidence that suggests great artists write.

Writing is thinking, and what could be more personal than your thoughts? It can be done by simply adding some sentences to your visual work to describe your method or motivation for the project; it could be creative writing that blends with the theme of your projects; it could even be words that are a part of the art itself.

Another option is a blog. Blogging might give you the time and space to think more clearly about your project. You might not have many readers, but that is not the point. You will have the practice of putting your projects and your journey into language, which also will help you discuss your work with clients and artists. As a bonus, when someone visits your page, they will have a sense of your work.

8. Create A Newsletter

Sending out a newsletter is a fantastic way to spread the word about what you are doing. This might be a cinch after you’ve spent some time working on the suggestions above. Additionally, no matter how small, most people already have a network of email addresses that they can begin with.

9. Document The Creative Process

It is a very personal thing to reflect on your own processes and work habits. Recording your artistic practice can help you become more aware of the way you navigate a project or why you do what you do. It also adds a layer of intrigue to your creations. Art admirers love to see time-lapses of work processes and transformations. Think about documenting your process. Once you’ve done that, you can get creative about how you want to share it.

10. Collaborate With A Local Charity

There’s not a more positive way to share your work than by helping a charity. Currently, many artists are producing volunteer art to help raise funds and awareness for the Australian wildfires. Joining the fight is a great start for 2020. You can also collaborate with IPaintMyMind. We promote your work, collect your pieces, and help you sell more, all while bringing it to communities that otherwise would go without exhibitions or programs. Join the cause, and sell us your art.

From an Article in ART Business.com

Pricing your art is different from making art; it's something you do with your art after it's made, when it's ready to leave your studio and get sold either by you personally or through a gallery, at an art fair, online, at open studios, through an agent or representative, wherever. Making art is about the individual personal creative process, experiences that come from within; pricing art for sale is about what's happening on the outside, in the real world where things are bought and sold for money, and where market forces dictate in large part how much those things are worth.

The better you understand how the art market works and where your art fits into the big picture of all the art by all the artists that's for sale at all the places where art is being sold, the better prepared you are to price and sell your art. Just like any other product, art is priced according to certain criteria-- art criteria-- and these criteria have more to do with what's going on in the marketplace than they do with you as an artist. They're about how people in the art world-- people like dealers, galleries, agents, publishers, auction houses, appraisers, buyers and collectors-- put dollar values on art. You have an idea of what your art is worth, the market has an idea of what your art is worth, and somehow the two of you have to get together on a price structure that makes sense.

Let's take a non-art example of how market forces dictate prices. Suppose you see a 2001 used Toyota Corolla with 180,000 miles on it advertised for sale and priced at \$45,000. The owner is probably not going to sell that car. In order to sell a used Toyota Corolla with lots of miles on it, you have to price it according to certain criteria, used car criteria. In the same way, in order to sell art, you have to price it according to art criteria. Learning what these art criteria are and understanding how they apply to you is essential to pricing your art successfully.

Art prices are not pulled out of thin air. When you price your art, you must be able to show that your prices make sense, that they're fair and justified with respect to certain art criteria such as the depth of your resume, your previous sales history and the particulars of the market where you sell. People who know something about art and who are interested in either buying, selling or representing your work are going to figure out one way or another, not necessarily by asking you, whether your art is worth what you're asking for it. In order to sell, you have to demonstrate and convince them that your prices are fair and reasonable. If you can't do this, you'll have a hard time selling any art at all.

So how do you start? If you don't have a consistent history of selling your art in a particular price range or in a particular market or your sales are erratic or you're making a change or you're just plain not sure how much to charge for whatever reason, a good first step is to use techniques similar to those that real estate agents use to price houses. The selling price of a house that's just coming onto the market is based on what are called "comparables" or "comps" or prices that similar houses in the same neighborhood sell for-- real estate criteria.

For example, let's take a nice big mansion and plop it down in the good part of Beverly Hills. It'll be worth maybe five, maybe ten, maybe forty million bucks. Now, let's plop it onto the plains of North Dakota. It'll be worth maybe \$500,000, maybe \$1,000,000 or maybe a little more... max. Same mansion; different neighborhood; different criteria; different prices. Get it?

You see, you can't price your art in a vacuum; you have to consider its "neighborhood," its context, the "art criteria" that connect it to the rest of the art world. You'll find that no matter what market you sell in, whether local, regional, national or international, that for the most part, every type of art by every type of artist has its own price structure, and that includes yours. Now you may be thinking, "But my art is unique. You can't price art like that." Yes it's unique, but so is every house in any given neighborhood. No matter how unique your art is, it's also similar in certain ways to art by other artists-- just like one house is similar to another (they both have certain numbers of rooms, square footage, and so on).

Here are some of the ways your art may be similar to other art-- it may be similar in size, shape, medium, weight, subject matter, colors, the time it takes you to make it, when it was made, how long you've been making that type of art, how many you've made, what type of art it is (abstract, representational, conceptual, etc.), who your audience is, and so on. Your job is to explore and get to know your market, keep an open mind, find that similar art, find the artists who make it, focus on those who have similar experience and qualifications to yours, and see what they charge for their art and why.

For those of you who have little or no sales experience, who haven't sold much art, a good starting point for you is to price your work based on time, labor, and cost of materials. Pay yourself a reasonable hourly wage, add the cost of materials and make that your asking **price**. For example, if materials cost \$50, you take 20 hours to make the **art**, and you pay yourself \$20 an hour to make it, then you **price** the **art** at \$450 (\$20 X 20 hours + \$50 cost of materials).

Don't forget the comparables, though. If you use this formula and your art turns out to be more expensive than what other artists in your area charge for similar art, you may have to rethink your pricing, pay yourself a little less per hour perhaps.

So, in summary, here are the basic art pricing fundamentals:

Step 1: Define your market. Where do you sell your art? Do you sell locally, regionally, nationally or internationally? The art, artists and prices in your market are the ones you should pay the most attention to.

Step 2: Define your type of art. What kind of art do you make? What are its physical characteristics? In what ways is it similar to other art? How do you categorize it? If you paint abstracts, for example, what kind of abstracts, how would you describe them? This is the type of art you generally want to focus on for comparison purposes.

Step 3: Determine which artists make art similar to yours either by researching online or visiting galleries, open studios or other venues and seeing their work in person. Pay particular attention to those artists who also have career accomplishments and resumes similar to yours, who've been making art about as long as you have, showing about as long as you have, selling about as long as you have and so on.

Step 4: See how much these similar artists charge for their art. Their prices will be good initial estimates of the prices you should charge for your art.

More About Price Comparison Techniques

At the same time you're zeroing in on art that's similar to yours, you also want to keep an eye on what's going on with other artists in your area, even if their art isn't that much like yours. If you focus too much attention on too narrow a slice of the art world and too little attention on the rest, or even worse, you dismiss the rest as irrelevant, your prices may make sense to you and a few people around you, but not to anybody else. The more aware you are of the big picture, of what other artists make, how much they charge for it, who buys it for how much and why, the better prepared you are to price your art so that it has a chance to sell in a broad range of circumstances.

Pricing by comparison works in the great majority of cases, but you can get even more accurate with your pricing to really make sure your prices make sense, AND MORE IMPORTANTLY, that you can justify them to anyone who asks. In case you're thinking this is all nonsense, I appraise art professionally. Sometimes, I have to justify or defend my appraisals to entities like the IRS, insurance companies, estate executors, and the legal system-- and sometimes those appraisals and justifications are subject to penalty of law. My point is that people place dollar values on art all the time, that certain rules, methods and techniques exist for doing so. I'm showing you some of that here, techniques any artist can use to value their art. So let's get pricing. The following factors aren't in any particular order, and may or may not apply to you. You decide what works best.

To begin with, be objective about your art and your experience. In order for your prices to make sense, you have to fairly, honestly and objectively evaluate how your art measures up to other art that's out there. In order to make valid comparisons, you need a good ballpark idea how the quality of your art and the extent of your accomplishments stack up against those of other artists, particularly the ones who you'll be comparing yourself to. In other words, don't exaggerate your stature. If you've been making art for three years, for example, don't compare yourself to artists who've been making it for twenty. Being honest like this is not necessarily easy and it's not necessarily pleasant, but it's essential if you want to make it as an artist.

Base your pricing on facts, not feelings. Don't confuse your own personal opinion of your art, or what you think the art world should be like, or how you think it should respond to your art, with how things actually are. If you find yourself saying stuff like "People don't understand my work" or "People don't appreciate me" or "I'm just as good as Vincent Picasso even though he's famous and I'm not" or "Sooner or later I'll find the perfect dealer or collector or whatever and live happily ever after," you may be making some errors in judgment. If you're not quite sure where you stand, invite a few people to look at your art and tell you what they think-- preferably professionals who know something about art-- not your best friends or biggest fans, but ones who'll be honest and direct. Encourage them to be truthful because that's what you need. And don't get defensive; doing this will help you. When you're objective about your art, you maximize your chances of succeeding as an artist.

If it's any consolation, and I know you want your art to sell for as much money as possible, your art is still the same art, it's still just as good, you're still the same artist and you're still just as good, no matter how you price it. Just because you price something at \$20,000 instead of \$200 does not make it "better". Don't use dollar values to validate yourself as an artist; use them to sell your art. Nothing is worth anything until it actually sells, and someone hands you the money and takes your art in exchange.

This next point I already made, but because it's so important I'm going to make it again this time from a different angle. Don't think that your art is so unique that you can price it without regard to what's happening with other artists or elsewhere in your art community or in the art world in general. All art is unique. Every artist is unique. Uniqueness, however, is not and never will be the sole criteria for pricing art. But wait. Let's say, for the sake of argument that your art is unique and that it's unlike any object, art or otherwise, ever created in any manner since the beginning of time.

Now let's do a quick switch and consider that art from the perspective of experienced dealers, curators, critics or collectors. These people almost always compare art from artist to artist and from gallery to gallery before they

decide what to buy, sell, collect, write about, exhibit or represent, no matter what kind of art they're looking at or how unique it is. They rarely, if ever, find themselves with only one choice. Can you imagine any knowledgeable art person looking at an artist's art and saying things like, "I have never seen anything like this! I must have it. I don't care how much it costs. I don't care who you are. I'll take it. This is unbelievable." Not going to happen. Even if your art is notably unique, people who know art will find some way to compare it, categorize it and relate it to other art by other artists in order to assess its significance, its dollar value, and ultimately its institutional or marketplace viability. You have to do the same.

Asking Prices vs Selling Prices

Once you've done your evaluating and you're ready to set your prices by comparison, base your prices on what sells, not on what doesn't. For example, suppose you've narrowed your comparables search down to a handful of artists whose art is priced in the \$2000-\$20,000 range. If the only art that sells is in the \$2000-\$5000 range, and the expensive pieces don't sell, this tells you that buyers don't want to pay the more expensive prices-- they're too high. So \$2000-\$5000 is probably where you want to price most of your art, and forget about going much higher.

By the way, high priced originals are sometimes used to sell lower or more affordably priced originals or prints of originals. Certain galleries or artists don't care whether they sell their most expensive works, and may not even want to; they're perfectly happy to sell the lower priced originals or the prints. Pricing certain originals high is a marketing technique designed to make lower priced originals and prints look more attractive to buyers, almost like they're bargains. This coattail effect does work, so don't automatically assume the highest priced art always sells because many times it doesn't.

Related to evaluating an artist's range of selling prices is the fact that you want to price your art according to what other art SELLS for, not what it's OFFERED for. In other words, if it's priced \$8000, but it sells for \$5000, price closer to \$5000 than \$8000. Sometimes you see galleries where retail value is one thing, but the price they're willing to sell it for is substantially lower. This is another technique that is designed to make buyers feel like they're getting bargains, and it may work for galleries, but it doesn't necessarily work for artists. You don't want to get known for substantially lowering your prices because buyers will catch on, wait you out, and refuse to buy until sale time rolls around. Negotiating a lower price here and there on a case-by-case basis is fine, but avoid wheeler-dealer price-slashing sales techniques. Getting that kind of reputation may compromise the integrity of your art.

Competitive Pricing

Now let's look at comparison-shopping from the BUYER'S standpoint. Art is no different than any other product or service in that many people who buy it tend to compare prices before they buy. I'll give you a fairly common example. Suppose someone sets aside \$5000 to buy one piece of art. Let's say she goes to a bunch of galleries and sees a bunch of art, and finds three paintings that she likes equally well, all about the same size, similar subject matters and quality, all by artists who are equally qualified. If one of those pieces costs \$4000, one costs \$4600, and one costs \$5000, which one do you think she'll buy?

The moral of the story is to price on the low side of your market, especially if you're less established, less experienced or trying to gain a foothold in a new or more competitive realm. Doing this increases your chances of making sales. You see, when someone buys a piece of art from you, that's one less piece that they're going to buy from other artists. You want to maximize the number of pieces that people buy from you. That's how you make a living as an artist.

No matter how you set your prices, you have to be competitive. As distasteful and capitalistic as this may sound, you're in competition with other artists, not in the sense that you're having paint-offs or sculpt-offs with the artists down the hall or across town or online, but in terms of doing what you can to attract buyers, make sales and generate the money you need to survive as an artist. This is why I keep hammering away about comparing. People who buy art do it; you should too.

Retail Prices vs Wholesale Prices

When you set your prices, always remember the difference between gallery prices and artist prices, the difference between retail and wholesale. Selling art directly online or out of your studio is wholesale; selling it through a gallery or dealer is retail. If you're not a gallery or are not represented by a gallery, if you don't have gallery overhead, if you don't offer gallery-style amenities, don't price at gallery retail. When a gallery sells a piece of art, the artist usually gets about half the selling price. So if a gallery sells art by other artists that is comparable

to yours for \$2000, that means the artists get about \$1000, so you should price your art for sale directly from you at about half the gallery retail-- similar to what the artist gets-- more in the range of \$1000 than \$2000.

If you already have or are about to get gallery representation, all of this changes as the two of you will have to decide how to reprice your work for a retail setting, whether you will be allowed to sell direct online or from your studio, what the arrangements for direct sales will be (if allowed), and so on. But for now, assuming you are an artist without representation, keeping your prices in the realm of wholesale increases your chances of making sales.

By the way, sometimes a gallery marks up more than twice what the artist ends up getting. These tend to be more commercial galleries in locations with high overhead. It's up to you how much you'll allow a gallery to take, but the less experienced you are, the more seriously you should consider any gallery's offer to show and sell your art even though they may have high mark-ups, assuming they agree to meet your asking prices, assuming they're reputable, assuming they don't rope you into long term contracts. You see, if a gallery only pays you \$1000 for your art, but they sell it for \$4000, buyers perceive your art as being worth \$4000, not \$1000, and that's good for you in the long run. In a sense, you're paying the gallery to promote you, to increase your name recognition and the value of your art in the eyes of the public, and a gallery that does this well deserves the commissions they charge.

Suppose you hook up with a higher markup gallery like that. You don't necessarily have to stick with a lopsided split forever-- I sure wouldn't. If they keep making sales and the two of you want to keep the relationship going, you may be able to renegotiate the commission at some point. If you can't, you may have to leave, but if you decide to leave, make sure you have other sales options to fall back on. Don't cut them off if they're your main means of support.

So to repeat, especially when you're starting out, don't demand too much. In general, anytime anyone proposes to sell your art for more than it's ever sold for before, even though they may want a lot in return, assuming they're reputable, assuming a reasonable contract, think about it. The extra money they may make in the short term will be nothing compared to the extra money you stand to make in the long term by having someone set new high selling prices for your art. Those new high prices will be good for the rest of your life, and that's a long time. The way the art world works, by the way, is that more famous you get and the higher your prices become, the more control you progressively gain over your artistic destiny. A number of well-known artists actually dictate their commission arrangements to galleries that want to show them, rather than the other way around.

Price Consistency and Personal Feelings

Let's talk consistency. At all times, be consistent with your pricing. Artists sometimes price certain pieces arbitrarily based more on how they feel about them or how attached they are than on what the market for that art might dictate. Remember our used Toyota example? No matter how much that car means to the seller, no matter how fond his memories are, the \$45,000 asking price is not consistent with what similar used Toyota's sell for. Personal feelings, attachments or sentimental value are intangible, non-transferable, and cannot be measured in monetary terms. The car is not worth more than what similar cars are selling for, no matter how much it means to the seller.

Here's how this applies to art. Supposing I'm consulting with an artist and we're going over selling prices. We're looking at a series of paintings, similar in size, subject matter, and other particulars. They're all priced in the \$1000-\$2000 range except one that's \$10,000. So I ask, "Why is this one so expensive?" If I get an answer like, "It means a lot to me" or "I don't really want to sell it" or "I really love it," that means artist is equating dollar value with personal feelings like how emotionally attached he is or what he went through when he painted it. Though he has every right to feel strongly about it, as do you about certain works of your art, he can't base selling prices on feelings. Feelings are non-transferable and can't be translated into dollars and cents. You can only sell art, not feelings.

Pricing by how you feel looks arbitrary and inconsistent to outsiders. If they see a mix of high and low prices for similar works of art and can't figure them out, they rarely ask why. They don't ask because they're not sure what to say, they don't want to insult you, they don't want to get into uncomfortable conversations, and so on. Even though your prices make perfect sense to you on a personal level, if they don't make sense to others, sales will

suffer. People like straightforward easy-to-understand price structures. Consistency in pricing is a cornerstone of successful selling.

The good news is that solving emotional price problems is easy. All you have to do with art that means the most to you, the stuff you won't sell unless someone really pays you for it, is keep it in your own personal collection. Don't show it in public. If you really want to show it, put NFS on it-- not for sale-- or "Collection of the Artist." Don't price it. Know that if you do show it, though, certain people might come up to you and say things like "Oh-- that's my favorite. It's the best one. It's not for sale? I would have bought it." Whether they would have bought it or not, you may well lose sales by making people jealous of what they cannot have.

Inconsistent pricing on the low side can work against you as well. For example, let's say you price some art really low because you don't like it, it's the old stuff you don't make anymore, you're tired of looking at, you've run out of space, it reminds you of someone you don't want to be reminded of, you're cleansing your environment, whatever. Experienced buyers who bargain hunt for art love it when artists price low art based on feelings or emotions rather than on the quality of the work or other objective market factors. If you're planning on having an art-I-don't-like-anymore sale, get an informed outside opinion first to make sure you're not selling yourself short.

The Real World vs Friends & Family

All artists need to understand the difference between complete strangers and friends & family. What you sell your art to friends or family members for is not necessarily what your art is worth on the open market, and not generally a good way to value your art. I can't tell you how many times I'm working with an artist on prices, they say something like, "I've sold three paintings for \$2000 each and one for \$3500," and frankly, I don't see the value. So I ask, "Who'd you sell them to?" And I get answers like "My best friend," "My mom and Dad," "Uncle Mike," and so on. These people love you; they want to see you succeed as an artist and will do anything to help you achieve that goal including paying whatever you ask for your art (assuming they can afford it). They are not the cold cruel impersonal art world. Let them love you, let them help you, let them be generous, but by all means, don't use the prices they pay as indicators of what your art is worth on the open market and ignore all the techniques discussed above.

The Real World vs Charity Fundraisers

What your art might sell for at a charity fundraiser or benefit auction does not necessarily have anything to do with the value of your art on the open market. Many times, people who buy or bid art at fundraisers and benefits care more about supporting the organizations involved than they do about what they are getting in exchange for their donations. In other words, bidders or buyers may pay excessive prices for art not because that is what the art is realistically worth, but rather because they know their money is going to a good cause. The art to them is secondary to the contribution they are making. If a piece of your art sells for substantially more at a charity auction than it might out of your studio, this is not necessarily a good reason to raise all of your prices (read more about when to raise your selling prices below).

Additional Price Pointers to Keep in Mind

* Some people who really like your art can't afford much. They may be among your biggest fans though, so give them a chance to buy something-- a small painting, a print, a drawing, whatever. Have affordable options. Your art is your billboard, your business card. The more art you sell, the more people you sell to, the more places you show it, the more people see it (both online and at physical locations), the more you get your name out there, the better known you get, the more goodwill you create, and in the end, all that good comes back to you, much of it in the form of increased sales.

* If you're in a group show, submit art that's in the same price range as the rest of the art in the show. You don't want to enter the most expensive piece; you don't want people's first impression of your art to be sticker shock. You want your art to stand out for art reasons, not money reasons. If you're not sure what the show's price range is or what price range generally sells best, ask the organizers before you submit.

* **For those of you with websites, (and most artists should)** don't show art that's already sold alongside art that's still for sale. Showing sold art with for sale art doesn't help you make sales. Some artists think that if visitors see how much is selling, they'll want to join the crowd and get one too, before it's too late, before they're all gone. But exactly the opposite happens. People see a mix of sold and for sale art and think, "All the best ones are gone; nothing's left but the bones. I don't want sloppy fifteenths." People don't want to see what they missed,

what they can't have. They want to see computer screens full of studio-fresh art where they get first pick, and everybody else can fight over the crumbs. Best procedure is to either remove art from your site when it sells and replace it with new art OR move it to a category or gallery called "Past Work" or "Select Past Work". That way, visitors can see you are selling, but won't confuse it with art you have for sale.

* If asked, be willing to talk about what you've sold, how much you've sold, who's buying, where they're buying, or how much you've sold it for. Providing information about your sales history serves to support your asking prices and makes people feel better about buying your art. You can also put this information in your "Past Works" or "Select Past Works" section by showing mainly your best sold works like ones that are in significant private, corporate or institutional collections, ones that have won awards or been exhibited, ones that have been written about, ones that have been illustrated on websites or publications, etc. These accomplishments may also be in your resume but pairing them with images in a "Past Works" gallery is also great way to get the point across; you could almost call it a **visual resume**. Flaunt your past sales; don't ignore them.

Should People Be Able to See Your Prices?

No matter where you sell your art, make sure it's priced and that people can see the prices. ALWAYS have price information about your art available for anyone to see. Don't make them ask. Don't make them email. Don't make them call. Not pricing your art and making people ask is a game. Here's how it's played... "You tell me which one you like the most. Then I try to figure out how much you like it and how badly you want it. Then I look at your shoes or your email address or your online profile or your area code, and try to figure out how much you can afford. Then I price it as high as I think I possibly can." This is why many people are hesitant to ask prices. Or they're worried about stuff like being pressured to buy, finding the art costs more than they can afford, being put on email lists or having their emails sold or shared, etc. Having to ask prices turns many people off; they feel much more comfortable contacting you when they know how much you charge.

Pricing your art also protects you from having to field unanticipated questions, especially if you're not comfortable talking about money. Suppose, for example, someone asks a price and you're not sure what to charge, so you start fumbling around. "Oh... that one," you say. "You like that one? Hmmm. Let me see, I haven't thought about selling that one before... I really like it though; it's one of my favorites. I would have thought you'd like this one." And on and on you go, unable or unprepared or hesitating to respond as the asker makes a beeline for the door. Let people see your prices first, think them over and decide whether they can afford your \$500 painting or \$1000 sculpture. That makes it much easier to decide whether they want to buy. If it's a go, they'll make contact and start up a conversation.

When to Raise Prices

Let's say you've been selling art for a while and are thinking about raising your prices. Should you? Good times to raise prices are when your art sells regularly, you've been selling consistently for at least six months to a year, preferably longer, you have a show where at least half of your art sells, or you're selling at least half of your art within several months or so after you make it. If sales are good, demand is high and your art is moving like that, raise prices 10-25%, closer to the 10% if you are consistently selling well, closer to 25% if you reach some sort of major career milestone like getting a significant museum show or receiving a prestigious award.

Be able to justify all price increases with facts. Don't raise prices arbitrarily based on how you feel, on what another artist does or because you think your prices have been the same long enough. Always have a good reason. And be careful not to alienate your collector base by getting too expensive too fast; always remember those faithful fans who've been buying your art and supporting you the longest. Never price them out of your market.

OK. We're done. You've got your art priced and you're ready to sell. But can you answer the big question: "Why is this one priced at \$2000?" When someone asks you about a price, do exactly what the galleries do. Show that you've been regularly selling comparable art for dollar amounts comparable to what you're charging for the art they're asking about. Talk about sales you've made through dealers, galleries, online or straight out of your studio. The more similar sales you can talk about, the better your chances of convincing the asker that \$2000 is a fair price to pay for the art and that they're getting their money's worth.