



AN ARTIST'S GUIDE

TO PRICING CONSISTENTLY & FOR PROFIT

A R T W  R K
A R C H I V E

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HOW TO PRICE FOR PROFIT

TAKE THE GUESSWORK OUT OF PRICING

Pricing can be one of the hardest things for artists to figure out. And, figuring out how to make a profit can be even harder.

The cornerstone of making more sales and having a profitable business is staying consistent in your pricing. But, how do you know where to set your price point to begin with?

Especially in this field, it can be easy to let your emotions dictate your pricing. But, taking a critical, objective look at your work by taking some feeling out of the process will help you run your career professionally. (If you are especially attached to a piece and really can't put a fact-based price on the work, consider keeping that special piece for yourself!)

Now, let's take a closer look at how to price your artwork so you can make a profit:

Know Your Costs. Remember: to actually make a profit, you need to make more money than what you spent on producing the piece. So, understanding your costs is the first step.

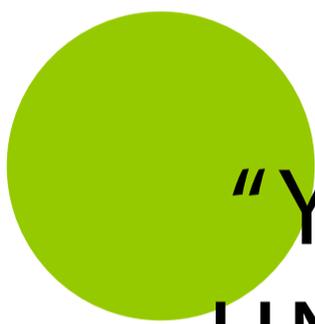
Costs you should remember to include in your price (or you will have to pay for it yourself later) are your materials, shipping, and even framing when necessary.

The other thing you absolutely must account for is your time. Viewing your time as a line item cost is the best way to ensure that you are always compensated at the end of the sale.

Think of it like this: you have a unique skill set that people value and therefore will compensate you for. You are actually providing a service along with a final product. If you had any other job, you would be compensated for your time, right? That's why it's so important to account for your time. Because this is the money that's going back into your pocket after a purchase.

Use a Consistent Formula. Using a consistent pricing equation ensures that you are factoring these costs in every time, so you never end up undercutting yourself.

An easy formula is simply using an hourly wage for the amount of time you were creating and adding in the cost of materials. Another method involves multiplying the square inches of a piece by a specific dollar amount. Just remember that whatever formula you choose to use, make it sure it covers your costs so you actually get a fair amount of money to hold on to after the sale.



**“YOU HAVE A
UNIQUE SKILL
SET THAT PEOPLE
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SHOULD REFLECT
THAT VALUE.”**

What To Keep In Mind. Be aware that after using a pricing formula, you still might have to adjust the price for a few different reasons. While it'd be great to set a lofty price and rake in the dough all the time, that's not always realistic.

Emerging artists may not be able to sell pieces for as high of a price because their sales simply aren't as consistent as more established artists. Once sales become more steady and your recognition begins to grow, you can leverage this as social proof of your success and raise your prices.

It's also important that you don't outprice your buyers. A good trick is to check and see what artists with similar styles, quality, and accomplishments in your area are selling their work for, and set a comparable price. That way, when buyers take to the internet to research artwork, you won't be passed over for too high a price or taken advantage of for too low a price.

Consider Different Price Points. In the end, the price needs to work for both you and your buyer. And, if you are still concerned about making a profit, you might want to consider selling less time-consuming, more affordable options alongside your higher-priced art.

Having multiple art price points increases your chance of making sales, and these smaller profits can add up over time. It also invites a new collector base into your art business — fans of your work who might one day be able to afford more expensive pieces. Building multiple revenue streams is another viable option if you can't quite cover all your business and living expenses by selling original works alone.

Be Able to Show Your Comparable Sales History. One of the best ways to justify your pricing to your potential clients is by showing them your sales history. Galleries often present their clients with documentation of an artist's

recent sales — or their provenance. If you aren't represented by a gallery, thinking of your sales process in this same way can help demonstrate to buyers the value of your work.

The more sales you can show, the better. One way to pull all this information up for you future collectors is by keeping up with your inventory, sales, and contact records through Artwork Archive. Easily export a list of all your recent sales by location within a certain time frame in a beautifully laid out report.

Increase Your Price Point After a Proven Track Record. Once you set your prices, know that you don't have to keep them that way forever. Right after setting the initial pricing, knowing when to raise prices is the next big thing that artists struggle with.

If you are having success with your current pricing and body of work, you might start thinking that you can increase your price. One rule of thumb we like to live by is that if more than half of your inventory is selling within half a year, you are experiencing decently measurable demand for your work. In cases like this, you can increase your prices by 10-20% a year and expect to keep making the same volume of sales.

Don't sell yourself short. The only way you are going to make a living as an artist is if you develop a pricing strategy that leaves you with a fair amount of money in the end. Getting a handle on your costs and understanding the market you are trying to sell in will help as you set prices and sell your artwork for a profit. your time, right? That's why it's so important to account for your time. Because this is the money that's going back into your pocket after a purchase.

PRICING CONSISTENTLY

Consistent pricing is key for successful art sales. But, how do you put a price on your efforts and artwork? How do you decide on a logical approach?

The best solution for many artists is to select a pricing formula that works well for your art form and is a good fit for the stage of your career. A formula can simplify your life, plus makes it easier to explain your prices to potential buyers.

Consider one of these 3 straightforward formulas for pricing your work:

FORMULA 1: Square Inch \times Dollar Amount

Artist Daily contributor and professional artist, Lori Woodward multiplies the size of her painting - in square inches - by an appropriate dollar amount. Art consultant Maria Brophy and her husband, artist Drew Brophy, use Lori's technique to price his work. To get the square inches of a painting, multiply the width of the work by the length. Next, multiply this number by a dollar amount that makes sense for

your reputation and credentials. Then round to the nearest hundred. Finally, double the cost of your materials and add it to the square inch dollar amount. This accounts for the 50% commission galleries usually take to sell your work. But, if you don't sell from galleries, don't account for gallery commission.

Emerging artists should consider pricing their art at more affordable rates, while established artists can charge higher rates. Lori charges \$6 per square inch. She started off with a \$2-\$3 range when she was selling at outdoor art festivals and increased the dollar amount once she started working with galleries. Make sure to not outprice your buyers, though. With larger paintings, Lori uses a smaller dollar multiplier.

Example for a painting with a width of 18 inches, a length of 24 inches, a square inch multiplier of \$4, and a material cost of \$100:

$$(18 \text{ in} \times 24 \text{ in}) = 432 \text{ square inches}$$

$$432 \text{ square inches} \times \$4 = \$1,728$$

$$\text{Rounded to } \$1,700$$

$$\$100 \times 2 = \$200$$

$$\$1,700 + \$200 = \$1,900$$

“PRICING YOUR WORK CONSISTENTLY ALLOWS YOU TO BUILD CREDIBILITY AND ESTABLISH AN EXCELLENT REPUTATION AMONG BUYERS AND COLLECTORS.”

PRICING FORMULAS

A FEW EXAMPLES OF CONSISTENT FORMULAS

FORMULA 2: (Hourly Wage × Hours Spent) + Cost of Materials

Your price should reflect the money and time you put into creating it. This formula ensures you are being paid for each hour you work and are covering the cost of your materials. It is an especially good formula for artists who are just starting out. When deciding on an hourly rate, take into consideration the stage in your career and look to see what comparable artists are charging for their art. If you use this formula and your price is much higher or lower than theirs, consider adjusting your hourly rate.

Example for an artist who charges \$20 an hour, works for 15 hours to complete a piece, and spends \$100 on materials:

$$\$20 \times 15 \text{ hours} = \$300$$

$$\$300 + \$100 = \$400$$

FORMULA 3: (Height + Width) × Multiplier

Melissa Dinwiddie, an artist and author of the blog *Living A Creative Life*, recommends linear inch pricing if you have paintings of many different sizes. On a guest post for *The Abundant Artist*, she explains that it's a good approach because it's very simple for buyers to under-

stand. Square inch pricing can be confusing with a range of sizes. For instance using a multiplier of \$2.50 per square inch, your smallest painting (4 × 4 inches) will be \$40 and your largest painting (32 × 32) will be \$2,560. That can be hard to explain to a potential buyer and could put them off. Linear inch pricing is a lot simpler to follow.

Example for a 4 × 4-inch painting at \$20 per linear inch:

$$4 + 4 = 8 \text{ linear inches}$$

$$8 \text{ linear inches} \times \$20 = \$160$$

Example for a 32 × 32-inch painting at \$20 per linear inch:

$$32 + 32 = 64 \text{ linear inches}$$

$$64 \text{ linear inches} \times \$20 = \$1,280$$

Pricing Your Art Consistently Pays Off

Pricing your work consistently comes with a wealth of benefits. It allows you to build credibility and establish an excellent reputation among buyers and collectors. Buyers like understanding how art is priced. It will also keep you in your gallery's good books.

MULTIPLE PRICE POINTS

HOW TO GET MORE RESULTS BY VARYING YOUR PRICES

SHOULD YOU CONSIDER MULTIPLE PRICE POINTS FOR YOUR ART?

Tiered prices can open the door to new and tentative buyers. Once they own a piece of your art, they are more likely to continue buying—and become collectors.

While having a consistent art pricing formula is essential, this doesn't mean you can't sell affordable options alongside your higher-priced art. Read on to learn why and how a range of price points can help you reel in buyers and increase your exposure.

You never know when a buyer will someday go on to become one of your biggest collectors. Allowing for the possibility to start small and grow is a good practice.

Let People Test the Waters

Prints are a wonderful way for buyers to feel like they are taking home a piece of your art. Though a print is not the original work, it can still be a decent size. And it is much more affordable. It's a way for tentative buyers to get their feet wet. When they are more comfortable, they can upgrade to a more expensive artwork.

Reel in New Customers

Some new customers might shy away from higher priced art. Smaller, less expensive pieces are more approachable. They are also more attainable for buyers who can't afford more costly works. For example, a young buyer might not have the funds for a \$3000 painting, but can afford a \$300 one. They still get to take a piece of your art home and fall in love with your work. When they have a higher art budget in the future, your art will already be top of mind.

Increase Exposure and Goodwill

Your art is arguably the best advertisement for your art business. Alan Bamberger calls it "your billboard [and] your business card." The more people who buy your art, the more exposure it will get. More people will see it, talk about, and want to know more about you. This means there is also a higher chance of more people wanting to buy your work. Your range of price points can foster goodwill - people will be happy they can bring home one of your creations - and bring sales back to you.

How to Create Multiple Price Points

Looking for ways to cater to younger collectors with limited budgets? Give them a chance to purchase a less expensive version of your art. Options could include prints, sketches, or small originals.

People from all economic backgrounds will like your art. Give them a chance to to acquire some of your work.

DO'S & DON'TS OF PRICING ARTWORK

HOW CAN YOU MAKE SURE THE PRICE IS RIGHT?

DO: Research the Prices of Comparable Artists

How much do similar artists charge for their work? Thoroughly researching your market will give you a better idea of how to price your art. Consider other artists' work that is comparable in style, medium, color, size, etc. Also look at those artists' accomplishments, experience, geographic location, and production rate.

Then search online, or visit galleries and open studios and see their art in person. Learn what those artists charge and why - as well as what price sells and what doesn't. This information can be an excellent gauge to help ensure your pricing is in the right ballpark.

DON'T: Undersell Your Work or Yourself

Creating art is time consuming and many materials can be expensive. Think about a reasonable hourly wage and the cost of materials when pricing your art - that includes framing and shipping, if applicable. The US Dept. of Labor lists the average hourly wage for a fine artist as \$24.58—use this to help you estimate. Your price should reflect the money and time you put into creating your art.

Art biz whiz, Cory Huff of The Abundant Artist, uses this trick: "if my prices don't make me feel at least a little uncomfortable that I'm charging too much, I'm probably undercharging!" Charge what you're worth (within reason).

DO: Keep the Same Price For Your Studio and Galleries

If you're thinking of selling work from your studio at lower prices than your gallery, think again. Galleries put time and energy into

their sales and generally aren't happy to learn you've been selling work for a lot less. Take it from Art Biz Coach Alyson Stanfield, they will drop you like a hot frying pan.

What's more, other galleries could learn about this and be less inclined to work with you. Make sure you have set prices that are generally the same for your studio and your galleries. That way people can buy your beautiful work from either place, and you can maintain a positive relationship with your galleries.

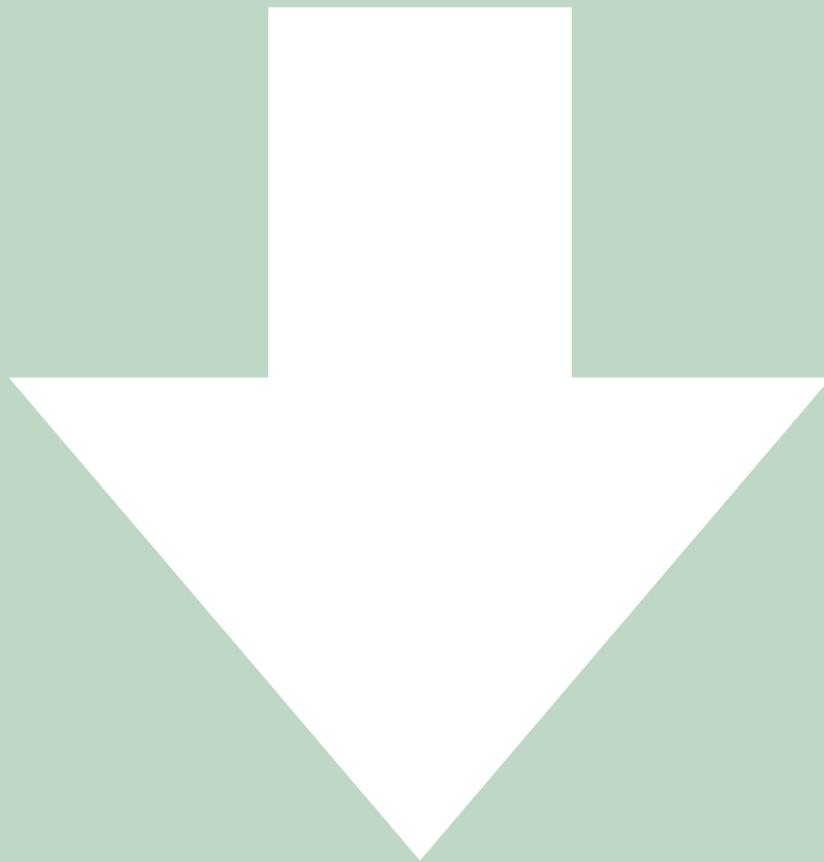
DON'T: Let Emotions Get in the Way

This is tough, we know. With all the time, creative effort and emotion you invest in your work, it's easy to get attached. Being proud of your work is wonderful, letting emotion impact your pricing is not. Pricing your work needs to be predominantly based on its physical attributes and not on personal value. Subjective qualities like emotional attachment are hard to explain to buyers. If there's a piece or two that are especially meaningful to you, consider keeping that work off the market and in your private collection.

DO: Have Confidence and Stand By Your Price

Whether you sell a lot of work or are new to the space, have confidence in yourself and your prices. If you don't, buyers will figure it out quickly. State your price firmly and let the buyer respond—and ignore any nagging inner thoughts about lowering it. When you take the time to properly and realistically price your work, you can stand behind the price. If the buyer wants to go below that, you'll be ready to justify your price. Confidence does wonders and will help you come home with the money you deserve.

WHAT TO DO IF SOMEONE SAYS YOUR PRICES ARE TOO HIGH.



FIVE REPLIES

What could be more excruciating than when someone remarks, "Your artwork is too expensive."

It feels like such an abrasive opinion about the value of your work that it seems almost impossible not to take it personally. How in the world are you supposed to answer? That's why many artists are left staring at their shoes without a clue what to say next.

If you're in need of a good response, we're here to help! There are actually plenty of options that can make you appear professional, not defensive.

Take a look at these 5 different ways to handle the awkward comment, "Your art is too expensive."

1. Try to Close the Deal. Selling doesn't always come easy, right? Sometimes it takes a little convincing. And, while you might understand what goes into making a piece or why you landed on a certain price, a potential buyer might not.

The key is to stay confident and genuine, not defensive.

An honest question like, "Would you like to know what goes into the creation process?" is a great segue into discussing the kind of skill, vision, materials, and time it takes to create your pieces. Then, politely share some of the honors you've received over your career that would speak to the value of your art.

You can even go as far as to explain your pricing formula. This reassures buyers that you aren't just taking a stab in the dark and inflating prices.

Hopefully these points will open their eyes to the value of your work and erase any doubts they may have harbored.

2. Let Them Walk Away. When a customer pulls the "your art is too expensive" card, sometimes the best course of action can be to let the sale go. If you can tell they are more focused on shaming you into a lower price than understanding the true value, then they probably aren't worth your time or explanation.

If you find yourself in this situation, it can be hard to stick to your guns. Your natural reaction might be to drop your price just to land the sale. But, always undermining your work can make you feel even worse in the end.

"EDUCATING A SKEPTICAL BUYER IS A VIABLE OPTION. START BY ASKING IF THEY'VE BOUGHT ORIGINAL ART BEFORE."

Just ask artist Melissa Dinwiddie who, like most artists, is all too familiar with the situation. Her suggestion? Have the confidence to stand by your work and say, "If you like what I do, this is what I charge. If you don't want to pay it, you don't have to buy it. Period."

Plus, if someone thinks your work is too expensive, they probably aren't your target customer.

3. Ask About Their Budget. If a customer shies away from your higher-priced work, turn the table on them by asking what price point they are more comfortable with—then direct them to your smaller works or lower-priced prints.

Offering multiple price points can be a great win-win situation: buyers of all budgets get to take home your pieces, while you rake in more art sales without compromising your original prices.

If someone is genuinely interested but truly can't afford your work, hand them a business card or sign them up for your email newsletter. You never know who will eventually turn into a paying customer!

4. Embrace the Teaching Opportunity. Not everyone will have the stomach for this option, but educating a skeptical buyer about the art world is a viable option.

Start by asking if they've bought original art before, then go into detail about what makes collecting art a good value. An explanation about your growing collector base and the need for consistent gallery pricing might shed some light on how important it is to not undermine your collectors or other artists.

In many cases, buyers simply aren't aware of such complexities in the art market. But, the more people understand, the more it cuts down on artists being quizzed about their prices.

5. Say "Thank You". This is a reaction they may not be expecting. But, turning their negative comment into a compliment about your success is one path to creating a positive spin on the situation.

Playfully divulge that you never dreamed you would become so successful and how humbled you are to have come this far in your art career. And, who knows where the conversation will go next. You can always follow up with another one of these responses.

The biggest takeaway?

Hearing that someone thinks your artwork is too expensive can feel like a stab to the heart. But, you don't have to be caught like a deer in headlights when it happens. Preparing yourself with a few courses of action will make the conversation go more smoothly, sometimes even ending in a sale!

Don't forget, no matter what response you choose, say it with sincerity, professionalism, and a smile.

PRICING MANTRAS

YOUR RELATIONSHIP WITH MONEY MAY BE HOLDING YOU BACK

MAKE THE MONEY YOU DESERVE BY CHANGING YOUR MONEY MINDSET

You want to make the money you deserve from your art—everyone does.

But, there are a lot of fears and mental roadblocks around raising the prices of your artwork.

You might be afraid that no one will buy your work at a higher price point or that since you couldn't afford your work at that price, that you should keep your prices accessible.

Your own relationship with money might be holding you back from making the income you deserve from your artwork.

Use these seven mantras to cultivate a more positive relationship with money and price your work with confidence.

I will value what I do so that others see the value as well.

Say it after me: "My work has value. My skills are valuable. Others value the creativity and talent that I often take for granted."

As an artist, you have become accustomed to what you bring the world.

Take a second to look at it from a different perspective—from someone who doesn't have the time, training, or motivation to create art objects of their own. These objects bring inspiration, beauty, and life into their home and they are willing and able to trade their resources (money) for these pleasures.

For you, painting an immaculate and detailed landscape seems like second nature. But to someone else, the idea of creating that same work might seem like a far-fetched fantasy.

Without realizing that what you offer, you value what you do less than the potential collector.

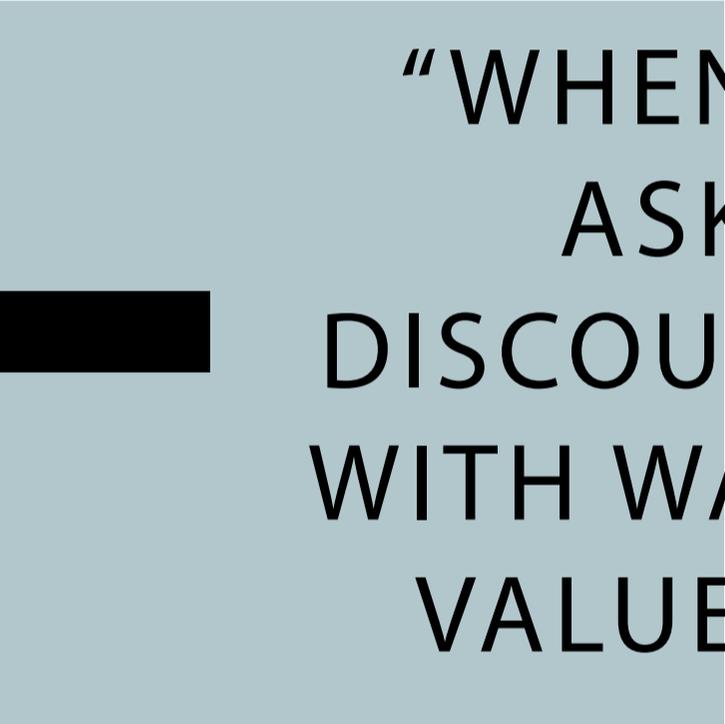
Valuing my work means staying strong on my prices.

Increasing your prices can make you feel incredibly insecure and vulnerable. You need to make money from your work, so you need to sell it. A moment of doubt, a hesitant response, an overheard off the cuff comment, these all can have you second-guessing your work and making an impulsive decision to apply a discount to your artwork. Don't do it.

Each time you hand out discounts and place bargain prices on your artwork you are saying, "my work and my prices aren't worth it."

Learn to embrace the uncomfortable moment when someone asks for a discount. Come up with ways to show value, instead. Or, remember that someone else will meet you at your price and see your value. You only devalue your work and your ethics by decreasing the price of your work at the drop of a hat.

Everyone has a budget and a price they are willing to pay for artwork. Wait for the ones that prioritize artwork.



**“WHEN SOMEONE
ASKS FOR A
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VALUE, INSTEAD.”**

Comparison does not control me or my prices.

Yes, do your research. Yes, know what other artists are charging for similar work. Yes, know what comparable work goes for in your local market.

However, don't let other artist's prices completely control how you price your work. There will always be someone who charges less than you and there will always be someone who charges more.

Understanding your own work, the time that goes into it, the cost of materials and its general place in the market are the only things you should be paying attention to when you price your work.

If you see someone selling an equivalent work of art for less than yours, don't panic. Don't immediately slash all of your prices. Resolve to offer more and to be better rather than lowering your prices.

Offer a superior experience with your art. Justify your prices by offering your top clients a more exclusive experience and cultivate an image of luxury for your work. Give them the first look at your new work. Send updated lists of works they might be interested in with Artwork Archive and make a professional impression. Open your studio for a studio tour so they get an inside look. Offer to transport the artwork and aid in framing or handing advice if it is a larger or more expensive work.

All of these things will be of more value than lowering your price by a few dollars.

Understanding comes through education.

You won't meet one artist who hasn't had someone scoff at their prices. This goes for the artist selling a painting for \$100 or for \$10,000, or even a print for \$25. There will always be someone who raises an eyebrow at your prices. For the most part, this comes from a lack of understanding about artwork, your process, and the art world in general.

It can be easy to take these side remarks personally or to just brush them off completely and dismiss the offender with a few silent choice words in your head.

But, what if instead you took a deep breath and talked with this person about the value of your artwork.

Talk to this person about what matters to them. What they are getting out of the purchase. The quality, experience and long-lasting artwork that will be in their home for life. Talk about how it is an investment and your work has been increasing in value. Speak to their heart.

You can, of course, let them know what goes into making the work. But, most often, collectors will care most about what matters to them—how the work will improve their own life. Focus on speaking to the quality of your artwork instead of the cost of paint,

canvases, studio space, booth fees, clay etc. Tell them about how having the artwork in their home will improve their life and impress their company.

Try to figure out what your collectors care about and speak to that.

I will not let my ego dictate my prices.

All this to say, don't ignore the lower-priced artworks.

Your ego is the little part of you that says, "I only make masterworks," "but I'm worth more!" or "I'm above prints." It's the little part of us that makes us believe we are inherently more deserving, more gifted and more talented.

Have your larger works at higher prices, but offer multiple price points to maximize your income.

There are a handful of people the can and are willing to shell out the big bucks for a painting. There are countless others that love your work and are more capable of spending fifty or a hundred dollars on a nice print. Don't count them out. These quickly add up and can make a significant impact on your overall income.

If your end goal is to sustain your art practice and create an income off of your artwork, don't disregard the lower-priced artworks.

My own relationship with money will not control how I price my work. Before you add a price tag to your next piece, say to yourself, "I will not impose my money mindset on others."

There are many factors that affect how we view and interact with money. From our childhood experiences, our families, our jobs, everyone has a slightly different relationship with how they spend money.

For you, spending \$20 on something might be an easy decision, but \$200 might take a little more thought. For someone else, \$200 might be a simple decision and still for someone else, \$2,000 might be their pocket change for artwork.

Just because a certain number seems above your "comfortable" range, doesn't mean it's above everyone's "comfortable" range. Which brings us to the next mantra.

Pricing myself out of my own artwork is the goal.

What you can afford shouldn't dictate how you price your artwork. If you always price your work at what you can currently afford, you will never be able to afford more.

This is a hard one for artists to grapple with because they are often empathetic and feel like their work should be egalitarian.

That's where we go back to the multiple price points. But have work that stretches your boundaries and makes you feel uncomfortable. You are not your own collector.

BUILDING AN ART SALES MINDSET

(THAT FEELS GENUINE)

Selling artwork can feel like the ugly side of a professional art business. But, it doesn't have to be.

Not everyone is a natural salesperson. Luckily, by adding a few key audience insights and shifting your perspective about selling artwork, you can make art sales less painful.

A successful art business mindset understands your artwork and collectors are the core of your business, not just sales.

Here are some simple ways to build an art selling mindset that will attract buyers and keep you happy and productive.

First and Foremost, Do Work That Fulfills You

Make sure you are dedicating time to the creative work that feeds your artistic spirit, whether it is considered saleable or not.

Your art business should never throttle your creative endeavors. The fruits of the creative work that fulfills you will drive the productive, profitable side of your business.

Learn What Your Audiences Like

In business terms, knowing what your audience likes is reflected in market research reports. In reality, all it takes to find out what your audience enjoys is an attention to where people shop and what they are buying.

What are galleries showing around town?

What pieces are selling? For how much?

What about you? Which pieces sell the best? Do you keep track? As an Artwork Archive member, professional sales reports help you see trends like your average sale price and frequency of sales.

Are there sizes, subjects, or colors that people buy specifically?

Learning what different audiences like will take some trial and error, and patient observation.

Everyone has a unique point of view, and most everyone will have an opinion (one way or another) about your work. Use their excited responses, hesitations, discussions, and criticisms as feedback to improve their buying experience.

Understand Your Audience's Budget

By tracking the work that sells the best, you'll begin to see how many pieces you need to create at each price point.

Anticipate your sales opportunities by understanding your audience's point of view.

Make it easy to be affordable to your audiences, but get comfortable with higher price points as well. Some of the best advice about setting your price point is that you should eventually price yourself out of your own artwork.

This, understandably, will make you uncomfortable at first. However, setting higher price points (as long as they are in line with the quality of comparable works) will help grow your business.

Make Work at a Variety of Price Points

Does your audience buy at your price point? Have you made enough work? Or, have you overproduced certain price points, and you need to create a new inventory using a different scale or subject?

When you know what your audience likes and what they'll pay, you can gain a better understanding of your production schedule.

"If you are serious about becoming a professional artist (or already are one), then you know that having a dynamic way to keep track of your inventory is paramount," says artist Nancy Teague.

An inventory management program like Artwork Archive will help you stay ready to sell and keep track of it all. With these insights, you are better able to hit every price point and bulk up areas you know sell the most.

Your work is your work, whether you're inspired by sales or not, but a business—your art business—is driven by the bottom line. For some artists, meeting this bottom-line is a breeze, while others struggle to find a frequency that works for them.

Find your balance. Can you produce enough to sell once per year? Twice or more per year? Every month? Every day? Start there, and then work at increasing your frequency with higher-paying audiences to meet a bottom line you like.

Make it Easy for Collectors to Get to "YES!"

Collectors jump at the chance to buy if they find a connection with your work, especially when it's easy to acquire it.

Do these three things to make seamless sales: Get mobile apps that make it easy to securely accept money anywhere, anytime. Learn

the ropes with different solutions like Square, Paypal, and others, then verify your accounts and run the cash register yourself. People want transparency, ease, and efficiency, and these mobile apps make you look good.

Have an accountant, or learn how to use an accounting app. Taking money is a tiny fraction of what happens next with the cash, and accountants have the next steps in hand. They help you set up accounts so you are able to pay taxes, fees, and bills on time. Self-managers can use software apps to compile reports and file their own taxes and receipts, but everyone should consult an accountant for up-to-date information on tax laws.

Understand your tax obligations. Again, your accountant can help you, but you should take steps to learn and understand your roles and responsibilities when it comes to paying taxes. Put dates and deadlines on your calendar, and know the difference between contracts to sell in galleries compared to selling at art fairs.

Knowing how money works beyond the sale will put you and potential buyers at ease. Handle it smoothly, and you leave them with a good impression and more time for you in the studio.

Cultivate Authentic Relationships with Your Collectors

The only way to get people to notice your work is to tell them about it. And, while a lot of artists have an aversion to self-promotion, talking to people genuinely about your work feels more authentic. The best place to start? People who have already expressed an interest in your work!

Communicating with people that are interested in your work will alleviate some of the cold-call fears of rejection. Keep in touch with people who have collected works from you in the past and remind them about the newly available work and the developments in your art career. You don't always have to be looking for new customers, cultivate strong and authentic relationships with collectors through email lists and social media.

A SUCCESSFUL ART BUSINESS
MINDSET UNDERSTANDS YOUR
ARTWORK AND COLLECTORS ARE
THE CORE OF YOUR BUSINESS,
NOT JUST SALES

Then, streamline ways that new people can find your work and start building those relationships over time. Use your Artwork Archive profile to boost your online presence and drive sales.

Add social media outlets that help drive new people to your website and public profiles. Find ways to get involved and increase your visibility to potential collectors both online and by attending and hosting events.

Follow up with collectors in personal, memorable ways, such as hand-written cards or a special-edition reproduction of your most recent artwork.

Once you establish balance in this cycle, you've mastered an art selling mindset. Promote your artwork and ways people can buy it, make it easy for them to purchase and take it home, and continue to create work based on how your audiences respond to it.

But, always—always—make work that fulfills you.

Without this core objective, selling art will feel like a wild goose chase trying to identify what people will buy. When you stick to your vision but remain sensitive to the way people experience your work, you can find a balance in creating, promoting, and selling your artwork.

MANAGE YOUR ART
BUSINESS BETTER BY
STAYING ORGANIZED &
TRACKING YOUR ART WITH
ARTWORK ARCHIVE.

LEARN MORE AND START
YOUR FREE TRIAL HERE.