

Strategies for pricing your artwork by Elizabeth Van Schaick

Determining the price of an art quilt, particularly one the artist feels strongly connected to, can be a murky issue. Pricing is ultimately subjective, as Deborah Schwartzmann, an artist and co-director of the ArtQuilt Elements exhibition notes. In her experience, she has seen “*a huge inconsistent range. Some artists grossly undervalue their pieces and others go to the opposite extreme.*” Finding the balance between the two is more of an art than a science. If we expect to find one concrete, standard method for figuring price, we will be frustrated. However, if we continually compromise or adjust, we will also run into problems. So how should we approach pricing?



WHERE SHOULD I START?

First, force yourself to separate aesthetic and emotional value from monetary value. This can be difficult for someone with an artistic mind to do, particularly if she feels heavily invested in a particular piece and she also does not have business experience. But art is a business if you are attempting to sell the work. Furthermore, aesthetic value and your own (or someone else's) emotions are subjective. They are often solitary, and they are usually matters of perception. Use more objective and rational considerations to determine price. You may need to make “Do not undervalue your work” your mantra.

Compare your finished piece to pieces of the same size in other media. Fiber art may still not fetch “equal” prices in the general art market, however, thinking of your own art quilts and your pricing as seriously as a painter, potter, or sculptor does, and nudging others to do so, will establish confidence. Do some research on what art quilts of similar size and/or technique by other artists have sold for. This information will at least help you calibrate the general price range that the market will support.

SHOULD I PRICE BY SIZE OR HOUR?

Many artists and gallerists believe that price should be based on square area. Deborah Schwartzman relates her experience: “Once upon a time when working with an agent I had to come up with a square foot price. That guided me for a long time. Once I established the price based on that scale, I had a general range of prices for the final sizes of my pieces. I also factor in my expenses in terms of materials.” Using the cost for the area of materials used, and a dollar rate per square inch (or square foot) for labor, you may be able to come up with a base price. If you have no other determinants, a formula at least gives a convenient way to come up with a number.

Susan Sanborn North outlined this method on the SAQA discussion list:

- Decide the least amount per hour you are willing to work for at a regular job.
- Take one of your typical quilts and figure the number of hours you actually spent working on it, NOT including just thinking about the design while driving...just the actual cutting and sewing time for this quilt. Multiply the number of hours by your dollar per hour rate. That's what you need to get wholesale. Double that number to allow for a maximum commission of 50%. That is your retail selling price.
- Measure the quilt. Multiply measurements in inches to get the square inch area. Divide by 144 inches to get square feet.
- Divide the price of the quilt (from step 2) by the square feet and round off. That is your per square foot price for ALL quilts. Once you are used to the method you can price any quilt with a calculator in 30 seconds.

The advantage of this system is that pricing by the hour will at least establish decent compensation for time and effort, which might be a good gauge for a beginning artist. If you spend focused time planning and designing or doing small studies first, include it. As Sylvia Weir suggests, do not set prices expecting to get back the value of your education and experience when starting out. Your aim is to get exposure for your work.

The drawback to this type of formula is that it does not account for all that funnels into making art even when the clock is not ticking. Also, focusing on the expense of raw materials reduces the art to hardware, when the cost of the cotton or silk and the thread has nothing to do with the quality of the design or message. Of course the argument is often made that size has absolutely nothing to do with the real value of art. So those who have moved beyond the beginner stage should consider a number of other factors.

Once you have sold a significant number of pieces and/or shown in a few exhibitions – thus having established appreciation among some buyers and some name recognition – you may raise your prices. You will probably be more successful if you raise prices by a smaller percentage, perhaps five to ten percent each year over two or three years, rather than post a large jump. If you develop a profile as a lecturer or teacher of workshops (particularly in known fiber art events), you are within your rights to enter a slightly higher price range. The majority of art quilt makers will increase their earnings according to success with initial sales, completing a degree or respected workshop program, and/or completing a commission for a prominent client or venue. Awards from significant events also help to establish your worth. Winning a prize in a respected regional or national festival or competition gives you the right to increase prices. As you build your profile, work on publicity. Mentions, profiles and interviews in print will enhance your standing over time and the recognition will create excitement and augment your prices.

DOES WHERE I SELL MATTER?

Venue is another variable in establishing a reasonable price for a market. The location, context and clientele in that area affect the perception of value, and you may be tempted to adjust, but do not agree to slash prices. In informal settings, simply show the pieces you have already priced that are within the range that is acceptable for the conditions and the customers that you are dealing with. Consider it public relations or a marketing teaser for your larger work. A juried art fair in a different neighborhood or town may support higher prices. You might establish regular return by selling in a retail store, but shopping villages that carry most art and fine gifts are the best bet. If your work is shown by a prominent gallery in an art enclave, for example, Santa Fe, New Mexico or Asheville, North Carolina, it will be in a different range.

When you have situated yourself as a professional artist, you may want to start from your base price and add in a small surcharge for the additional expenses of running your business. Overhead refers to the

cost of running any business: owning or renting your work place, heating and/or cooling it, using electricity, having a web site created or maintained. These expenses count, whether that work place is one room in your house, a side building or a separate studio location. If you pay for equipment or maintenance of equipment that is a significant part of your work (a sewing machine, computer, printer, power tools, etc.), calculate these costs over a year or two and add a small percentage of that to the price of each piece. Outfitting your studio can be figured in. However, just because your choice was to spend seventy-five thousand dollars to build an addition, that does not mean you can tack on the same percentage of that to your prices.

If you work at your art as a regular job, even for twenty hours a week, and you pay for your own health insurance and/or insurance for your art, factor in a percentage of those costs.

WHAT ABOUT COMMISSIONS?

Once you get work shown in a public exhibition or a commercial gallery, you will need to factor in commissions. In most cases, the venue or organization (whether non-profit or for-profit) will take a percentage of the posted price as compensation for the cost of providing the space, staff, and publicity to promote the work, plus business tax. This percentage can range from twenty to fifty percent. As long as the market – in other words, comparable exhibitions and the likely clientele of the venue – can bear it, it is fair to increase your price with this percentage in mind, so that you are not undercut. For example, you may have previously sold pieces for six hundred dollars each in private or no-commission transactions, and now have an opportunity to sell similar pieces at an art center or gallery. If the gallery takes a thirty percent commission, you need to set the asking price at around eight hundred sixty dollars in order to earn your established amount.

As a matter of good business practice, never undersell a gallery that is showing your pieces. When you enter that relationship, you are mounting your work in their establishment, and presumably, they are performing work to arrange the sale of your work and promote your identity. When you are potentially benefiting from the relationship with the curator or the reputation of the gallery, selling work in the same series or very similar work privately at a lower price during the same period is unethical and undermines both of you. You may encounter negative consequences if the gallerist finds out about the sale. Of course you have the right to sell pieces that are different on your own. After your showing at the gallery finishes, of course you may sell pieces that were returned to you later.

Although a friend or family member may try to convince you that giving a discount, it ultimately works against you. If artists give discounts, customers will continue to try to negotiate prices down. Susan Sanborn North emphasizes, “NEVER discount the retail selling price for anyone, not even your own mother. You can give them away or donate [art pieces] to charity, but never sell them for less than your original price.” If you have developed a profile and have occasionally sold work in a gallery, and you sell work later, you are entitled to charge the full price, including the commission. In this case you have done the work of the marketer and/or selling agent at a gallery.

All of this being said, Cindy Friedman, also an artist and co-director of the ArtQuilt Elements exhibition, suggests that

“[Your own] sales are a good way to gauge whether or not you are in the ballpark for correct pricing. If everything you make sells immediately you are probably under priced. However if you never sell anything, it is more difficult to interpret, as it may be an indication that either your work is overpriced, or is not good work or is simply not in the right outlet.”

To summarize, it is best to start out with realistic expectations, look into specific information about the art market, calculate hidden expenses and take your selling record as feedback. When in doubt, consult an experienced artist, curator, or fiber art dealer. You will then be able to determine your prices with a

strategy, instead of a shot in the dark.

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