



# KNOW YOUR WORTH

## *Setting a price for art and craft work*

**If being creative is the way you relax, unwind and express yourself, it can be hard to quantify its value. To you as an individual, the time spent making art is priceless - but what about to others? For amateur and semi-professional artists, selling work can be a thorny issue and one that remains fluid as the price of materials rise, and the public's disposable income falls.**

While you're navigating the balancing act between knowing your worth and how much people are willing to pay, it can help to have some structures and boundaries in place. Even if selling art/craftwork isn't your main source of income (which is the case for most makers), ideally you don't want to be out of pocket, and turning a small profit can help in a number of ways. Some people sell work to pay for their next creative venture, some plough everything back into the coffers of their group, while others sell work to raise money for charity. Whatever your motivation, there are a few key things to bear in mind.

### **LOCATION**

Whether you're selling online or in-person, chances are this will come at a cost. Online platforms such as Etsy and Shopify are a great way to reach a wide audience, and if you've made an item in bulk this can be the ideal way to distribute it. Costs vary across platforms, but as an example Etsy currently charges 16p for you to list an item for four months (or until it's sold). If you find a buyer, they then charge a 6.5% transaction fee, and if you use their in-house payment system, there's a 4% processing fee. Shopify has a range of packages, starting from £5 a month if you sell via social media. Plus, of course, online selling involves postage and packing costs, too.



*Trowbridge Service Users Group*



*Dadesley Crafting*

If you're selling at a local art/craft fair, costs can include paying for a stall and/or a percentage commission to the organisers. Doubling up with fellow artists can reduce table costs and help with staffing. If you're selling in a shop, usually on a 'sale or return' basis, this will incur either a commission (often somewhere between 20-40%), or a straightforward 50/50 split with the shop owner. Similarly, exhibitions will charge a commission on any work sold, and often a small fee to exhibit in the first place. Whichever one you go for, remember to factor this cost into your sale price.



*Garvald*

## OUTGOINGS

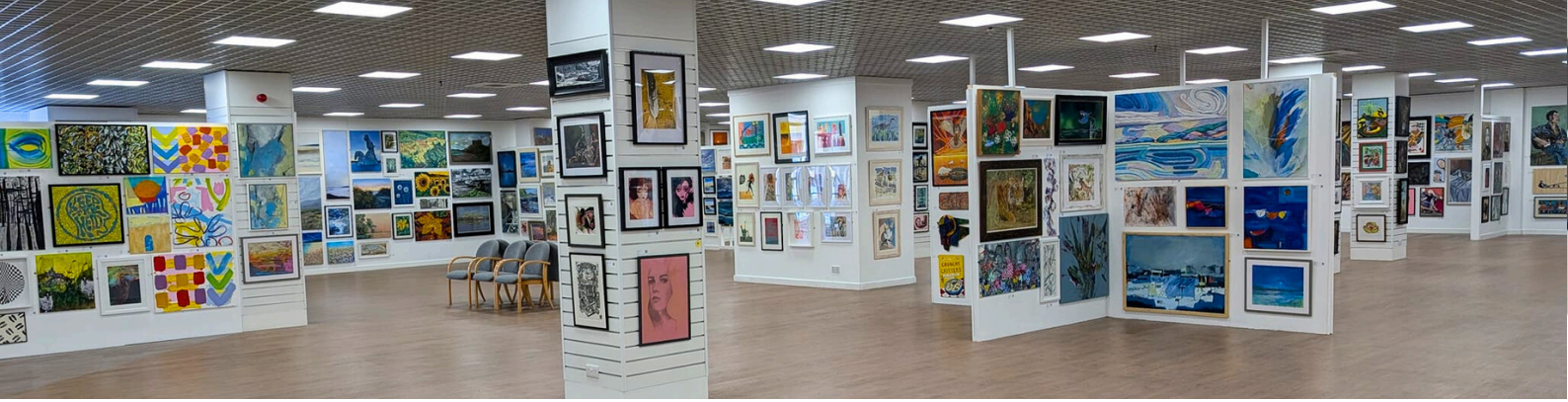
By far the biggest outgoing will probably be your time, but unless you're an established artist with a big following, there's only so much of this you can charge for (and it's unlikely to be an hourly rate). Work out how much you've spent on core materials, a small percentage to capture the cost of equipment/utilities used, frames/display boxes etc., and commission/fees (any postage and packing should always be on top of this). Although it can be tempting to cut costs on things like framing, this can be a false economy if your work doesn't appear at its best.



*Dadesley Crafting*

Once you have this figure, it's easier to calculate how much profit you can add on top. "I use a spreadsheet that sets out the cost of materials, electricity used, accessories and commission, and it tells me if the retail price gives me a profit," says glassmaker Fiona Mclean. "I double my initial costs to cover my time and usually I'll only make a small profit, so I have to remind myself of the reason for doing it - glass is not a great money spinner but it's very high in smile frequency!"





*The Art Department*

## **KNOW YOUR WORTH**

Exhibition curators, fair organisers and shop owners will all know what their customers are willing to pay. They can offer advice as to what you can realistically charge, whilst ensuring you don't undersell yourself.

“Many of our artists are primarily amateurs and hobbyists,” says Ross Flannagan of The Art Department gallery in Paisley. “And we often find they have ‘imposter syndrome’ and don't think of themselves as ‘real artists’ because they aren't making a living from their work. This often leads to them pricing work much lower than its true value. Our advice is to consider time spent creating, associated costs such as framing and materials, and to factor in our commission so they're not selling their work at a loss. Works priced between £80-£250 are the most common sales.”

## **PRICE COMPARISON**

One of the major selling points for individual artists is uniqueness: nobody else makes work quite like you. However, it makes sense to see what other people are charging rather than find yourself standing next to a stall selling similar(ish) work for half or double the price. You can never fully predict what somebody will pay for an item they fall in love with, but it's worth doing your research to see what other artists are charging online, in shops and at fairs (bearing in mind that this may change depending on location and buyer demographic) before you stick your price tag on.

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