

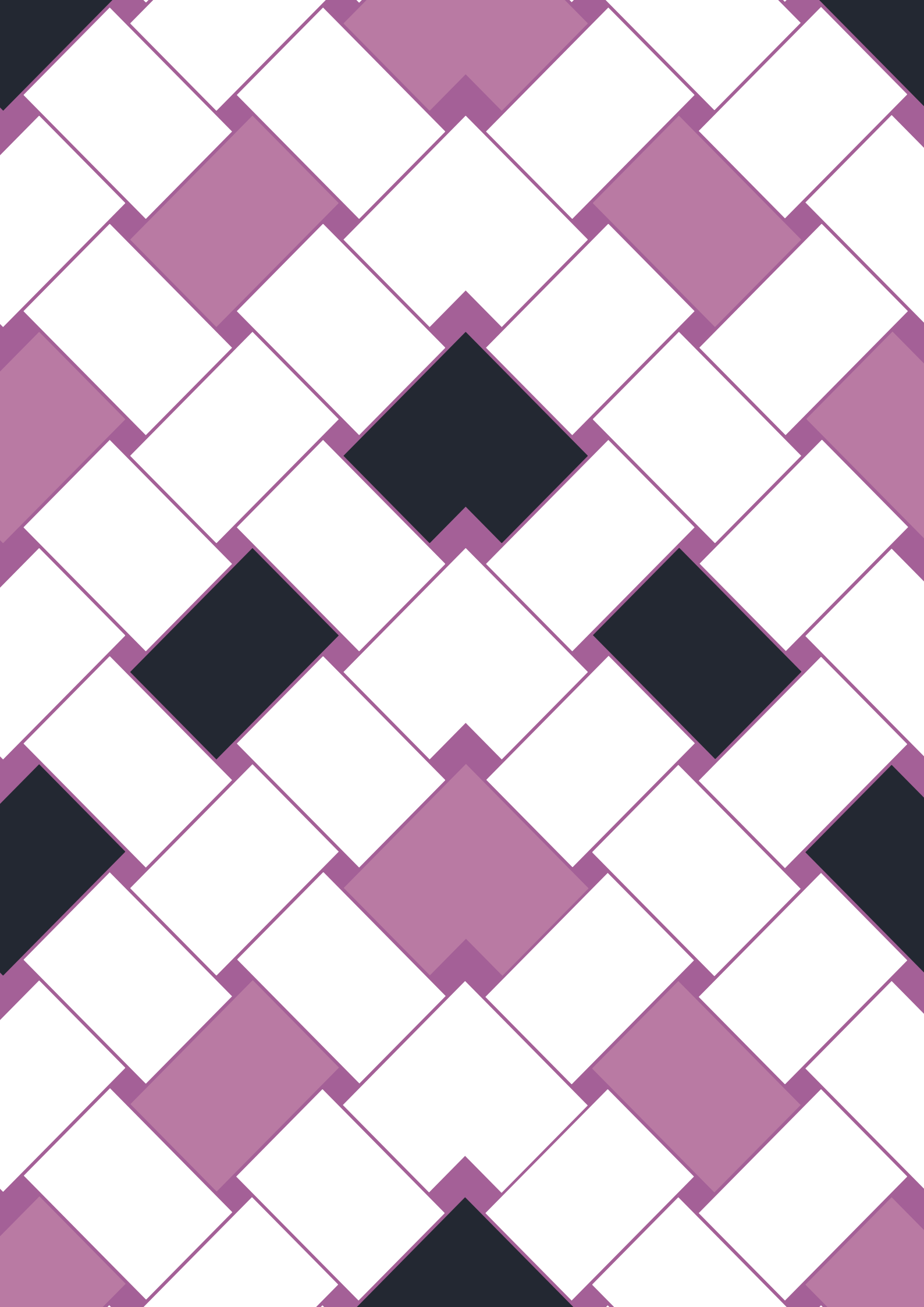
Module 10

Kia utua āu mahi

Pricing your work

Weaving your creative passion and business





HUHUA NOA ATU NGĀ
ĀHUATANGA HEI
WHAKAAROTANGA I
A KOĒ E TĀPIRI ANA
HE UTU MŌ ĀU MAHI
ME ĀU RATONGA
RĀNEI. ANEI RĀ
ĒTEHI TĪWHIRI HEI
A WHINA I A KOĒ KI
TE WHAKATAU.

There are many factors in the mix when working out how much to price your mahi or service.

Many creative people find this one of their biggest business challenges! Here's a guide for you to think about when pricing.

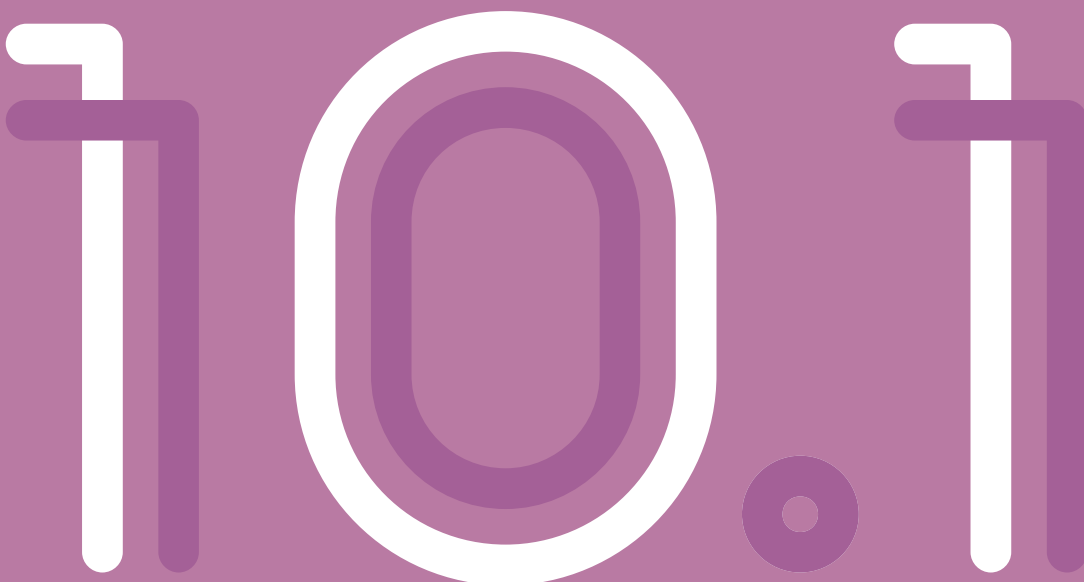


**Who is your mahi for?
Who is your target market?
For example, applied art
(craft and design) often sells
for less than fine art, but it
can also have a wider market.**

Visual art pricing is strongly influenced by your track record. An emerging artist will sell for less than a mid-career, or established ringatoi. You can start to work this out by listing things like how many shows you've had, what galleries you've been in, if your work is in any collections, if you've won awards, etc.

One place to start is to put a price on your time (per hour) that you feel OK about, work out how many hours each artwork takes to make, add in material costs, and then see if the price you arrive at is similar to items that others are selling. If your price looks too high, think about the lowest price that you are willing to go.

If you're selling at a premium price, make sure you are clear why. Is it hand made, one off, etc? Is it about the materials are you using? Or something else?



Do your market research

What do others sell work for? What have you sold work for in the past? Is there an industry standard for what you are doing?

You could change your pricing depending on where it's placed or create different mahi that caters to different price points. Some artists paint one off pieces but print copies of it, and charge a lot more for the painting than the prints. People have different expectations about what things should cost based on where they are sold. Look into what price ranges different galleries, shops or markets work with.

Test the market

Put work out at different prices to see what happens. How much will people spend on your work?

The best price for your work is the upper end of what people are willing to pay. This can become clearer the more you sell. If an exhibition sells out really quickly, it's shows that your work was too cheap. If nothing sells, it's possible that prices were too high. Be aware though that other factors can affect sales (eg. time of year, promotion, venue, who attended etc).

Start low and build up. Avoid putting work out with huge prices to try to be seen as a 'serious artist'. This doesn't work.

Sometimes what you learn from testing the market means that you have to change things about the way you run your business. You may test a product and find that it won't sell at the price you hoped — or you need to get in to new markets to make enough money.

If you arrange your own show somewhere like a community gallery, gallery reps will decide what they can sell your work for based on your pricing.

They might have to sell it for double or more to cover their costs. If you are already asking for a big amount, this may put them off showing your work.

Once you start to sort out what prices suit your work, keep pricing consistently across all of your outlets. This might mean choosing places to stock your work that fit your chosen price range.

Be confident and direct when talking about money. Don't be apologetic and don't start negotiating yourself down!

Remember that having an exhibition is not just about selling work. There are other benefits and reasons to have a show, such as promoting yourself as an artist and developing your career.



Hourly rates for services

Working out your hourly rate can be a little easier. Start off by doing your research. If others are doing the same or similar work, find out what they charge. Ideally find out what a beginner, intermediate, and experienced person charges. Start at an entry level and as you develop experience (and in many cases become faster at what you do), start to raise your hourly rate.

If you're rushed off your feet, you can probably put your prices up a bit.

AHAKOA KEI WHEA KOE
I RUNGA I TŌ HĪKOINGA
PAKIHI, E TINO HIAHIA
ANA TE TĪMA O
CREATIVE WAIKATO KI
TE RONGO MAI I NGĀ
RINGATOI KEI TŌ MĀTOU
ROHE. KUA UTUA
MĀTOU KI TE AIWHI I
NGĀ RINGATOI, NŌ
REIRA ME WHAKAPĀ
MAI KI A MĀTOU.

**No matter where you're at in your
business journey, the team at Creative
Waikato love hearing from artists in our
region. We're here to help, so please
don't be a stranger.**