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Pricing Presentation

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Pricing Artwork

A Guide for Students

“Value is an interesting part of art. Pricing is a long term goal and that’s the thing to talk about. It depends on what kind of artist you want to be. In this market, you can be a short-term artist and know how to play a certain role. But there are many ways to be important, with modest prices, and have a great influence on other artists, affect society, be an interesting person, use your position for social consciousness, and lead a really interesting life.”

-Andrea Rosen, Andrea Rosen Gallery, New York

Price versus Value: Discussion

- The price of an artwork does not always reflect its VALUE.
- What is the difference between PRICE and VALUE?

Giving it away: Discussion

- Raymond Pettibon- Gave his work away to his friends.
Where do you think he found value?
- Felix Gonzales-Torres- gave his work away to strangers.
Where do you think he found value?
- Donations & Charities- If you have donated work, how does the act of donation create value?
- Public Art- How do murals and other works in public spaces create value for the community?

But sometimes, you do need prices!

- Over time, prices usually go up, but not down
- Works on canvas cost more than works on paper
- Unique works cost more than editions/multiples...the larger the edition, the lower the price
- What the piece is made of impacts costs: for instance, precious metals
- Fixed costs impact pricing: for instance, the cost of materials
- Time: How long work takes to make impact prices
- Scale: larger works tend to cost more than smaller
- Not all work is a commodity: not everything can, or should, be sold

Things to think about re: pricing structures

- What is your scale range?
- Do you work in mixed media? If you work in more than one medium, prices will vary.
- Do you work in multiples or editions?
- How many pieces per year do you make?
- What pieces are not for sale and why?

EXAMPLE: If you have a small piece and you price it at \$400 dollars, what then, would your largest work cost?

or

If you have a large work, and you price it at \$400, what then, would your **SMALLEST** piece cost?

You price up and down based on scale and media, so you need to consider how things price up and down, and make sure it makes sense. I call this a “pricing structure.”