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.”