

The Abundant Artist Association May Coaching Call

Cory: Hey there everybody, it's Cory. If you can hear me, say hi. Excellent, okay. Good good good. Well good afternoon. Let's dive in to- this is a coaching call, if you're wondering why you're here, this is The Abundant Artist coaching call for Wednesday, May 16, 2018. Looks like there's a couple questions here already. If you do have questions for today's Q&A call, feel free to pop those into the chat section below. You can also pop them into the Ask a Question section.

Alright, Helena says "I did a live event and from my original watercolor paintings, I put them out without any price tags. My pitch was that I overstocked inventory and needed to make room for new paintings. I sold 5 paintings at 50% off, better than nothing. I normally sell at \$85 but they typically bought at \$30-35. What do you think about this strategy?"

If you've got old stuff that you need to clear out, I have no problem with it. I wouldn't advertise it widely, but sure. It's fine. If you want to sell out your old stuff, that's fine. Especially at that price point, it probably doesn't- it's not gonna hurt your branding at all. If they normally go for \$85 and you sell them for \$30 or 35 it's probably fine.

Alright. I'd love to hear what the rest of you who are on the call are up to- we do calls at this time especially for those who are on the west coast or who are in countries where the timing doesn't work out for morning calls. But if any of you have questions, let me know.

Alright, cool. Hello everybody. Hans has an event Saturday and used the [unintelligible] press release. That's awesome.

Okay, Danny says "I'm a new member currently working full time trying to kickstart my art business. I'm just looking for some advice on balancing the two." Hey Danny, I'm gonna invite you onscreen. If you want to join us you can, and if you can't that's fine. I'd love to know, in general, so when we're talking about balancing the day job with the art business, the general advice that I always give people is schedule your day job, and then schedule your art business before you schedule anything else. So set aside time each evening, or set aside time on the weekends, and make sure that it's dedicated time, like you have a second job and you're just setting your own schedule, right? And make sure that you're spending at least 50% of your time on marketing and selling your stuff.

Danny: Mmhmm.

Cory: Does that make sense?

Danny: No, it does. I guess I'm just wondering how much I should be splitting up marketing time versus actually creating artwork.

Cory: Yeah, fifty percent.

Danny: Oh, I'm sorry, I missed that.

Cory: Yeah, fifty percent. So if you are, what's the word I'm looking for, so say you're spending ten hours a week on your art business. Then five of that should be on business and marketing.

Danny: Okay.

Cory: Right? Now that varies a little bit. If you don't have inventory, like if you don't have ten, twenty pieces of art, in a series, with a coherent series, then that's where you want to focus on. But Danny, I know you're new. Where do you live?

Danny: I live on Long Island.

Cory: Long Island, nice. Okay. So right outside the city, that's great. It's a great place, it's also extremely competitive.

Danny: Yes, it is.

Cory: Yeah. So now, what's your background? Did you go to art school, or are you just self-taught?

Danny: Art-wise, pretty much I'm self-taught. I went to school for art history, so right now I'm working at an auction house full time. But the more that I work there, the more I think that I want to actually be an artist. So it's been, it's a lot of back and forth for me. And basically I've started, I started painting again in January, just as like a daily thing to get me going so I have like over sixty small like, four by six paintings, oil paintings. And now I just moved on to larger canvases, about a month or two ago. So I guess I'm just trying to balance out how to sell the smaller ones, work on the larger ones, and then kind of kick start everything a little bit more.

Cory: Cool, yeah. Absolutely. You know, what do you do at the auction house?

Danny: I'm a cataloguer, so it's mostly research.

Cory: Sounds like a pretty low key forty hour a week job.

Danny: It can be. It's a small company, it's a family-owned auction house, it's a lot of alone time in my office just researching, writing. Stuff like that.

Cory: Okay, good. Yeah, that's a good day job to have while you're building up a following and sales. So cool. Yeah, sounds like you're doing a lot of the basics right. Yeah, focus your time on marketing. Yeah, at least one night a week, put as much time as you can into it.

Danny: Okay, thank you.

Cory: You bet, good luck.

Danny: Thanks.

Cory: And also, I'm glad you're here, Danny, it's always good to see new faces.

Karen says "anything new going on with the ambassador stuff? You don't need to answer in this group if not appropriate." So by ambassador stuff do you mean the local in-person meetups? There are people organizing ongoing meetups, if that's what you mean. Okay, great.

Yeah, so there are local in-person meetups happening. We're continuing to encourage people to do that. I know there's been some, a couple of ongoing meetings in Toronto as well as in I think Agora, California. So yeah, if you're wanting to, you're running out of ideas. Okay. Yeah. So some of the ideas that you could do, Karen, so we just did the Instagram stuff, so you could talk about Instagram. You could talk about the productivity challenges that we did. This coming month we're gonna talk about social media and paid advertising, so you might take a look at the Facebook group course. You can also ask your members, the people who are coming to your meetup, and ask them what they want to talk about.

Whatever would be valuable to you, you don't have to come up with all the ideas yourself. Let me know if you want to come onscreen Karen, and we can talk about it a little bit more.

Great. Gwenn says "It's so hard to not allow the business and email sucking up all your time. I think that when you come back from vacation you're gonna try to end the amount of time you allow be eaten online." That's a good observation there, Gwenn. Certainly, and like the Internet will suck up as much time as you allow it to suck up. So definitely be careful there and plan accordingly. We talked about this before, I think in our January coaching call, about being intentional about the way that you schedule your time, so every Monday morning I sit down and I spend two or three hours every Monday morning planning out what I'm gonna do that week, what I'm gonna talk about, who I'm gonna meet with, all that good stuff. I'll show you real quick, I'll show you my screen. My calendar. Alright. So this here is my calendar. You can see, I've got coaching sessions, one two three coaching sessions tomorrow morning, and then I've got another call in the afternoon, and, but you can see, most of my days are pretty booked up. Tonight, last night and tonight I'm testing cooking Chinese dumplings because I'm hosting a party on Friday, so I'm testing my filling and my cooking techniques. Last night and tonight. So I really like cooking.

This isn't my normal week. But this is what I like to do with my spare time. So yeah, you can see on Monday mornings I've got my strategic block which is 3 hours, and I will take that time and I will go through all of my goals and all of the things I'm trying to do, and I've literally put all that time in here. Now some of this is booked automatically, like people will use my calendar to book time with me, but Tuesday morning I've got time blocked off to work with a consulting client, Tuesday afternoon I had two hours blocked out to work on planning for our June sale, just all kinds of stuff in here. And I'm really intentional and methodical about planning, and I'm not like an intentional methodical person normally. So, Han says "wow, that's elaborate." It's not as elaborate as it looks. It's not in a, it's not in a, it's not that difficult. Right? Like, so I have two calendars, I have my personal calendar which is in red, and my green calendar which is work.

Yeah, I use Google calendar. And literally I just like click and drag for an hour to two hour or three hours of time, and I try not to block out more than two hours at a time for any given task, because that's about as long as I can concentrate on one thing. And so for a lot of artists, that might look like two hours of studio time every morning, right? And then two hours of marketing time every afternoon. And then you throw in meetings, and whatever else needs to happen each day. Right, or whatever else needs to happen in between all that stuff.

But having a deliberate planned calendar like that is really helpful. The other thing that I wanted to, I'm gonna share my screen again, because I want to talk about this calendar stuff a little bit.

You'll notice at the end of each day, I have something that's called networking, thinking time, or network, outreach, finances and admin. So this is things like answering email, doing outreach to my network, talking, like, reaching out to people to set up meetings or just meeting people and handling finances, so looking over my daily finances, looking over our sales numbers, all that kind of stuff. All that sort of fiddly admin stuff that can expand into a never ending, like never ending list of things to do. I try to fit that in as an hour of work at the end of each day, right? So that's what my calendar looks like right now. Obviously it changes from week to week, but yeah. Yeah, that's what you've gotta do. You have to set yourself a time. Alright.

Small group on here today, but I wanted to- Danny, so yeah. If you go back to our January coaching call, I'm looking for this. Go back to our January coaching call and take a look there, there's a book called The Twelve Week Year, and I actually dive deep into productivity and time management and all that stuff, I definitely recommend it. This book is called The Twelve Week Year, it's by Brian Moran. Definitely my personal productivity manual for sure. Now there's a few other things that I get like I really love reading my buddy Charlie Gilkey's blog, which is all about productivity and time management for creative people. Charlie's one of my best friends, and I think that his blog and the stuff they publish over there is awesome, and they also have printable paper calendars that you can download, and they have a free version and they have a paid version of their calendars. So definitely check out his stuff over at productiveflourishing.com. Productive, I'm gonna type this out cause it's hard to say. Cool.

I'm gonna call people out by name. Renee, I don't think I've spoken to you before. Let me know what you're working on there, Renee. Meg Marchiango, I'm not sure if we've spoken before either. Hey Tom, I bet you're just passively watching while you furiously work on your commissions. Julie, good to see you here again. Let me know if you have any questions.

Susan, Carrie Chadwick, so many of you lurkers just listening silently. Alright, Debbie, Michael Glass, it says several new people. I'm glad you all are here. Suzanne Gibbs, I've seen you before. Yep. Okay. Chris... hi.

Okay. Renee says working on getting more artwork done and clearing a ton of clutter from my space. That's great. Let's see. So Michael, let's talk a little bit about the pricing thing. And I'm gonna invite you on, that's fine- you don't have to have a cam, you can just do audio unless your computer doesn't have a microphone, then I'll just talk. So Michael, I would never recommend that you set your art pricing as hourly. And Michael if you're not using Google chrome you won't be able to- okay, there he is. Hey Michael.

M: Can you hear me?

Cory: Yeah, I can hear you.

M: Awesome.

Cory: Michael, where are you based?

M: I'm just outside Dayton Ohio.

Cory: Oh, cool. Solid. So Michael, when you say that you're pricing hourly, are you talking about- what kind of art do you make?

M: Semi-realistic acrylics from landscapes to portraits, just a wide genre for the, I'm gonna call like the lower market like festivals.

Cory: Sure, okay. And so what's your average price point for an original piece of art?

M: Right now because, I mean, I've been making art for about ten-fifteen years, but I'm just setting out full time, so I've got, I'm about thirty dollars an hour, I know that's cheap, but I'm just trying to build a base right now.

Cory: Okay. So I would strongly recommend that you move from pricing by the hour to pricing by the size.

M: Okay.

Cory: Okay? And if you go to theabundantartist.com/pricing, we break down a formula called linear inch pricing or square inch pricing. I prefer linear inch pricing, some people prefer square inch. I prefer linear inch because there's less of a huge leap in pricing when your pieces get larger. But basically the idea is you can only work so fast, you can only create so much in time and it's not really- pricing is not really about how much time you spend on a piece, it's about the value that somebody gets out of it.

M: Yeah, I'm following.

Cory: Yeah. So the way that you do that is, let's say you create an 8x10 piece of art just for the sake of discussion, and so length plus width is 18, and then you multiply that by a dollar amount, right? So you know, if you're creating a linear inch 18 inch piece, that'd probably take you a few hours at most, right?

M: Well then, what would... for that square inch, you know, what would be a fair price for that? You know,

Cory: Sorry, say again?

M: What would be a fair price to multiply that by, you know, for someone with a medium range of experience?

Cory: Right. The amount of experience essentially doesn't matter. It's about how much demand there is for your work. Yeah. So like I've got, one of my coaching clients is a relatively new photographer, she comes from the film industry, and her first series of prints, her prints are going for \$2,000 each. Even though she's a brand new photographer, she has a name for herself from her previous industry.

M: Okay.

Cory: So for, going back to the linear inch thing, or the pricing multiplier, you know, how long does it take you to do an average 8x10 piece?

M: 8x10 could run about 8 hours.

Cory: 8 hours, okay. So you're doing relatively realistic work, relatively representational.

M Yes.

Cory: Okay. So 8 hours times your quoted rate is \$240, if we're going to adapt similar pricing to linear inch, then it's \$240 dollars is your hourly price, divided by 18 for the linear inch, your multiplier would be 13.33. Just round it up to \$14. So then 18 times 14 is \$252 or just call it \$250 you just want to keep it in round numbers. And then you want to just multiply that out for all of your work.

M: Okay.

Cory: And then from here on out, instead of multiplying it by your hours, you're just gonna use that multiplier of what did I say, 15? You're just gonna use that multiplier of 15 times the linear inch and as there's more demand for your work you just raise that multiplier.

M: Now is that a tricky balancing act to raise? I mean, cause I don't know, cause I'm always afraid of like insulting people, you know, like my collect- I don't have a lot of collectors, I probably have 5 or 8, I don't want them coming back and saying "hey Mike you charged me \$400 for this and now you're up to \$800, what gives?"

Cory: That's actually a really good thing for them, because it means that they got in before you were famous.

M: (laughs) Okay.

Cory: And you will eventually price some of your collectors out of the market, that's the way it works. As the demand for your work grows, you will meet new people who will be wealthier who will be more interested in your work. And there are some people who won't buy your work because the rate you're selling at right now is very cheap, right? And some people won't buy art that costs so little, even if it's just as good. They just won't buy it, because they're not educated enough on what it is to know if it's good.

M: So like a, let's say an 8x10 at \$200, would you consider that cheap?

Cory: Yes, very cheap.

M: Okay, okay. It's just, with the market I'm in, it just, it's I mean, I'm a way from, I don't want to say civilization, but I'm not in metro areas. So I'm just starting out to get into these festivals, and a lot of them won't even look at me because you know I just don't have that resume, so I'm just taking first Fridays, third Sundays, what have you, you know, for 65 dollar vending fee and you know, I'm just really not set up to hit the galleries, nor do I, I'm not sure if I want to. That's another bag of cats there. But, so my thought is well, sell low, get them, you know, in the door, and then slowly build up the list.

Cory: Yep. If you have the time and the patience to do that, it's a great start. But what's gonna happen is eventually you're gonna be so tired and exhausted from doing all of these events that you're gonna have to raise your prices because you're gonna hate your life, right?

M: Okay.

Cory: So just over time, you'll naturally grow in that way.

M: Okay.

Cory: Yeah. So I wouldn't worry too much about whether or not you should raise your prices. You'll start to feel like an internal push. You'll start to feel resentful of the fact that you're selling for so little.

M: I could see that.

Cory: Yeah. And that's fine, like where you're starting right now, just doing these little first Friday events and stuff, that's totally fine. As you start to build a following and people are loving your work, you will, the word will get around and demand for your work will grow. There's this awesome artist here in Portland whose work I love, and I bought one of his pieces when it was just a couple hundred dollars, and now he sells for thousands. He's very very popular, he has shows, you know he started doing first like the first Thursday and first Friday events, just like that.

M: Who is the artist?

Cory: Chuck, what is his last name?

M: Not Chuck Close.

Cory: No, not that guy. I wish I got in early.

M: Yeah at a hundred dollars.

Cory: But, I don't remember his last name, but I live in Portland, Oregon. Anyway, the point is, just keep doing what you're doing, and eventually as the demand and the recognition for your work grows, your prices will naturally increase because you'll have to raise them.

M: I'll definitely take a look at that link with the prices on The Abundant Artist. Thank you for answering my question.

Cory: Yeah, absolutely! Good luck Michael. Okay. Julie says, "I'm thinking about the post today by Anita Nowinska about thinking big, but haven't been able to formulate a specific question." Okay, well good luck Julie.

Let's see- Tom says "what about some options for other related art products? I don't have things like prints that can bring in money on the side. People don't seem interested in images of my work." Right. So Tom, for those of you who don't know, Tom does rolling ball sculptures. So these really intricate, really cool wire sculptures that, where marbles roll all around them, and he's had videos on some very big national commercials and his work is placed in libraries and he's got these really expensive commissions and stuff, so I'm talking you up here, Tom. So yeah, like as far as additional income, I think it's still too early for you to really start thinking about additional income streams. I think, you know, you've just quit your day job and you've got these commissions that you're working on. I would continue doing that until that gets up to a significant income level. There will be one off stuff that comes your way, like the commercial or other things that just kind of naturally pop up, but I wouldn't worry about pursuing side income just yet. Yeah. So I love everything you're doing and I- it's fun to see, it's been fun to see your career grow. Yeah. Anything else you wanted to talk about there?

Tom: Um, no. The productivity stuff is not good. I need to figure out a schedule. Although right now I've got so much work on my plate that it's just kind of ignoring everything else, like in 6 months I'll be like oh I can get back to clients I lost from doing all the work, just trying to get together.

Cory: Yeah. Yeah. So even when you're really successful and you have back up commissions, right, I usually encourage people to only book yourself to 80% capacity so that you can leave room to continue marketing yourself, continue to grow your audience. Gwenn says "the kinetic sculpture at Scottish Rite hospital in Dallas is broken, they need you."

Tom: That's probably a George Roots piece. I know who to call for that tone, I know those guys.

Cory: Okay. There you go, make it so. Alright, good to see you Tom. Take care.

Carrie, the link, can you all still hear me? Okay, great. So Carrie says "can you put up the link on linear inch pricing again," it's theabundantartist.com/pricing. There you go.

Let's see. Just reading the comments. Gwenn says "linear pricing is easier math." Yeah, sure. Cool. Alright, well thanks so much everybody, it's pretty common for these to just go thirty minutes. So unless anybody else has questions, we will go ahead and end here. I appreciate everybody taking the time. Thanks everybody.

