**PRICING YOUR FIBRE ART**

By Elaine Filyk

*I am relatively new to producing Fibre Art for sale and so have done a fair amount of research on the subject for my own purposes. I thought it would be useful to share what I have learned.*

Pricing art is always a difficult decision for artists. There is a line between setting a fair price for your artistic ability, time spent, materials purchased and what the market will bear. There are several methods that experienced Fibre Artists use to set a price for a piece of art. Their pricing structures may change, as their reputation becomes known through exhibitions and awards.

Often artists begin by calculating the cost of materials, hourly compensation and a profit margin. Using a Manitoba Moments creation as an example, perhaps the materials cost $25 and the time spent creating was 5 hours (at $15/hour - $75 OR $20/hour - $100) add a profit margin of $45. The total would be $145 to $175.

An alternative method is to consider a price per square inch. Again using a Manitoba Moments art piece as an example we can calculate an approximate value. 8 ½ X 12 inches is 102 square inches. (At $1/square inch - $102 OR $1.50/square inch.) Again, add a profit margin of $45. The total would be $147 - $198.

Another thing to add to the equation is the fee an organization or gallery charges to exhibit and sell your art. TFAM intends to charge a 20% fee to facilitate the sale of your art. (Remember TFAM volunteers must catalogue, exhibit and collect sale proceeds. This all requires stationary, square chip for credit and debit sales and computer programs.) Also TFAM must distribute those monies, buy hanging rods, pay for exhibit spaces, travel to deliver art, etc.) The TFAM fee is smaller than the fee a gallery will charge. Galleries’ fees may get up to 50%.

It is good practice to maintain a fixed price for your work regardless of whether you sell the piece personally or pay a percentage fee to some other party exhibiting and selling your work. The general policy for artists is to ask the same price for their art, so no matter where you sell your art, any one art piece should be priced the same each time. For example a specific piece from Manitoba Moments may be on sale through you at a cost of $150. In this case you would collect the entire $150 all for yourself. When that same piece is on sale at a gallery it should be still priced of $150, even though you the artist may not receive the same amount for the piece. For example, if the gallery has a 50% gallery fee, you the artist would only get $75 for your art.

As you can see by the above examples, pricing your art can be challenging.

*I hope this information is helpful. TFAM will provide other opportunities to discuss this topic at meetings and workshops.*