

THE ART BIZ – WHO GETS HOW MUCH AND WHY

A study guide for use in conjunction with:

<http://www.talkshoe.com/talkshoe/web/audioPop.jsp?episodeld=19729>

This guide is designed to help the artist remember the information by filling in the blanks as he or she listens to the podcast. I suggest listening to the entire podcast before filling in this study guide during a second hearing. If you are listening on your computer the podcast may be paused at any point by placing the cursor on the || symbol and clicking. Restart by clicking the >.

1. Like most businesses, there are _____ in marketing art that almost all participants _____ and _____ to.
2. For an artist, it's _____ that in addition to being excellent at creating art, he or she understands the “ _____ ” -- just how the business works from the top down.
3. Usually, between the artist and *Mrs. Hang-It-On-My-Wall*, the _____, there are a _____ of other people involved. The good news is: the artist is the _____ on which the art business rests. The bad news is: the _____ is always at the _____ of the _____.
4. Depending on how much _____, _____ and treasure the artist is willing to invest on his own behalf, there may be an _____, an _____ or _____, an _____, a _____ Store and, perhaps, an _____.
5. Each of these people must be _____ for the _____, _____ and _____ they spend bringing about the sale of the artist's creation.
6. For simplicity sake, let's track a painting or print that *Mrs. Hang-It-On-My Wall* buys for \$1,000. If she buys it from an Art Gallery, Interior Designer, Architect or Fine Furniture Store they purchased it for _____ -- _____.
7. These knowledgeable art _____ often have very large _____, rent, light, heat / air-conditioning, insurance, accounting, travel, salaries, etc. etc. etc. The _____ -

- _____ to _____ covers a myriad of expenses and they couldn't _____ in _____ without it. But without them there wouldn't be a sale and the artist would have _____ dollars.
8. If the artist spends the _____, _____ and _____ cultivating the art professionals who can deliver *Mrs. Hang-It-On-My Wall* and has made them his or her _____ he's _____, and deserves, the full _____.
 9. But with _____ comes _____. With the help of those art professionals, the artist has _____ a legitimate _____ value for his art.
 10. The worst _____ a gallery or designer feels an artist can commit is to make a _____ back-door _____ to one of their _____ at less than an established _____ or _____ price. That's really _____ the middleman and no gallery, designer or rep should put up with it, and most will not. From then on, you are _____, and deserve to be. Ultimately your work will be valued at the _____ price you're willing to sell it for.
 11. If your art is in such _____ that you're able to sell it all directly to _____, you deserve the full _____, and probably much more, because of your artistic acumen, _____ and _____ efforts.
 12. Only a relative _____ of artists _____ have that kind of following or reach that _____. Even though your work may be very "_____" as well as valuable, you aren't selling to the _____ market, and that is what we are dealing with in this podcast.
 13. But what if the artist says, "I just want to _____." "I'm not a _____." "I _____ to talk to people." "My _____ get hurt if someone says they think my art _____." "If I have to _____ away from home to sell my art, my wife (or husband) will kill me and my kids won't recognize me when I get home."
 14. Enter the _____! Some work directly for _____ . I was an "_____" art rep, and

though I sold art for a number of major, fine art publishers with their own _____, I was never an _____ or on staff. I was able to show and sell art from their “_____” because they learned I had established a _____ and could “move” art and we were able to work out a _____ profitable arrangement.

15. Just what does “independent” mean? It means no salary, no draw, and no company car, travel expenses, paid health or retirement plans. It did mean I was in _____ of _____, _____ and _____ I worked, and because I was also an artist, able to _____ my time between _____ and _____ -- both of which I enjoyed.

16. But let’s get back to the painting *Mrs. Hang-It-On-My Wall* paid _____ for, the one the Gallery, Designer or Architect paid the _____ “_____ price” for.

17. This is one area, between an _____ and _____, where a little _____ may take place, but not a lot. I have agreed to sell art “on _____” for an _____ or a _____ for as little as 20% of _____ -- but sometimes asked and received as much as _____ of the _____ cost,” depending upon how _____ I judged the art to be, and how _____ and _____ the source was to work with.

18. That means the artist or publisher could receive as much as _____ of the \$500 _____ or trade price, which equals _____ while the art rep receives a _____ commission. At 60% of \$500, the artist received _____ for the art and the art rep receives a _____ commission. On average, I received about a _____ commission.

19 That sounds like the “short end of the stick” for the _____, doesn’t it? But, without all those _____ the artist would still have the art and _____. The choice for the artist is: “how much _____ and _____ am I willing to spend in _____ my art.”

20. It’s not easy to _____ and _____ at the same time. Last week I drove _____ of miles to another _____, stayed _____, and made 97 phone calls to set _____ appointments,

both of which resulted in sales. I did not cover my _____. The artists bless them, made a _____.

ANSWERS:

1. ESTABLISHED, PRACTICES, RECOGNIZE, ADHERE
2. IMPERATIVE, TRADE PRACTICES
3. FINAL BUYER, NUMBER, FOUNDATION, FOUNDATION, BOTTOM, HEAP
4. TIME, EFFORT, ART GALLERY, INTERIOR DESIGNER, DECORATOR, ARCHITECT, FURNITURE STORE, ART REP
5. FAIRLY COMPENSATED, TIME, EFFORT, DOLLARS
6. HALF, \$500
7. PROFESSIONALS, OVERHEAD COSTS, MARK-UP, RETAIL, STAY, BUSINESS
8. TIME, EFFORT, DOLLARS, CLIENTS, \$500, TRADE PRICE
9. PRIVILEGE, RESPONSIBILITY, ESTABLISHED, RETAIL
10. SIN, DISCOUNTED, SALE, CLIENTS, RETAIL, GALLERY, CUTTING OUT, ON YOUR OWN, CHEAPEST
11. HIGH DEMAND, COLLECTORS, \$1,000, REPUTATION, MARKETING
12. HANDFUL, WORLDWIDE, SALES LEVEL, DECORATIVE, DECORATIVE ART
13. CREATE, SALESMAN, HATE, FEELINGS, STINKS, TRAVEL
14. ART REP, FINE ART PUBLISHER, INDEPENDENT, SALES REPS, CLIENTELE, MUTIALLY
15. TOTAL CONTROL, WHERE, HOW, WHEN, SPLIT, CREATING, SELLING
16. \$1,000, \$500, TRADE
17. ARTIST, REP, NEGOTIATION, COMMISSION, ARTIST, PUBLISHER, 40%, TRADE, SALABLE, RELIABLE, EASY
18. 80%, WHOLESALE, \$400, \$100, \$300, \$200, 25%
19. ARTIST, HELPING HANDS, NO DOLLARS, TIME, EFFORT, MARKETING
20. CREATE, MARKET, HUNDREDS, CITY, OVERNIGHT, TWO, EXPENSES. PROFIT

Many listeners have found that once they have listened to the podcast and filled in the study guide, just glancing over the answers will quickly and easily bring the important points to mind.