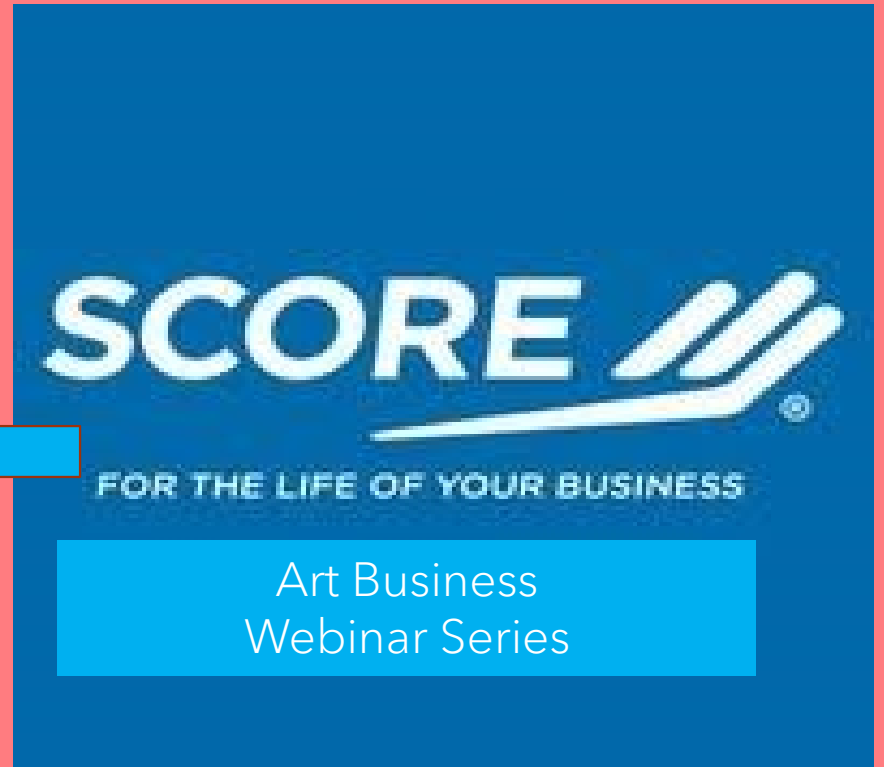


THIS WEBINAR PRESENTED BY

Part 4 Art Business Operations



"Funded in part through a Cooperative Agreement with the U.S. Small Business Administration. All opinions, conclusions, and/or recommendations expressed herein are those of the author(s) and do not necessarily reflect the views of the SBA."

COPYING AND DISTRIBUTION
REQUIRES WRITTEN PERMISSION OF SPEAKER

ART BUSINESS WEBINAR SERIES



~~10/4/21 Why an Art Business~~

~~10/6/21 How to Build an Art Business~~

~~10/11/21 Selling and Marketing an Art Business~~

10/13/21 Art Business Operations



"Funded in part through a Cooperative Agreement with the U.S. Small Business Administration. All opinions, conclusions, and/or recommendations expressed herein are those of the author(s) and do not necessarily reflect the views of the SBA."

COPYING AND DISTRIBUTION
REQUIRES WRITTEN PERMISSION OF SPEAKER

Before We Start

Score.org



Score Hawaii



- Score is a National non-profit organization dedicated to providing educational and free mentoring services to entrepreneurs
- Score Hawaii is based in Honolulu and is a member chapter of the Score National organization
- If you are involved in starting or are already operating a business and would like a mentoring service, please go to [Score.org](https://www.score.org) webpage to register for free one-on-one mentoring service
- For continuing education on various business issues, please attend Score Hawaii webinars. Scheduled Webinars and prior recordings can be found by visiting [Score Hawaii](https://www.scorehawaii.org) and going to "Take a Workshop" or "Recorded Webinar" tabs.
- For those interested in volunteering, please visit [Score.org](https://www.score.org) webpage and register to be a Score volunteer

DISCLAIMER

- The information presented is for informational and educational purposes only.
- The opinions expressed during this presentation are the opinions of the presenter and no other.





MICHAL ABRAMOVITZ BIO

*Studied at Sorbonne in Paris, Owner of
Michal-Art Studio & Boutique in Hanalei,
Artwork featured in CBS-TV, newspapers,
and Five-Star Resorts, Sponsored by a Major
Art Supplier*

“

PART 4 OPERATING YOUR ART BUSINESS

- * Markets
- * Retail Shop
- * Website
- * Wholesale
- * Pricing + Time





BRANDING

BE UNFORGETTABLE, FOR THE LONG-TERM

Produce
Excellent
Work

Cultivate
Connections

Be Kind,
Humble,
Presentable

Be Ready to
Share your
Why

OPERATION OF MARKET AND FAIRS

Easy Start-Up

- ❖ Less Expenses
- ❖ Low Rent
- ❖ Market Test + Research
- ❖ Meeting New People and Clients
- ❖ Exposure to Many who Come to Spend Money

Checklist

- ❖ Contact the Market Manager and Present Yourself and Your Work
- ❖ Car to transport canopy/tent, table, Artwork and supplies
- ❖ Transactional Process (Cash + Electronic Payments)
- ❖ Book for gathering email contacts
- ❖ Loading and Unloading - Any Helpers?

RETAIL LOCATION

Considerations

- ❖ Operational Costs (Rent, Utilities, Insurance, Internet, Alarm")
- ❖ Employee Resources (Employee Count, Days/Hours, Pay)
- ❖ Are you an Employee? (Salary)
- ❖ Hours of Operation
- ❖ How are potential customers finding about your shop?

Expanded Growth Model

- ❖ Patience, as this model takes time



E-COMMERCE WEBSITE

Considerations – Development

- ❖ Who will build your website?
- ❖ Who is taking the pictures and editing them?
- ❖ Which platform will you use?
- ❖ How will people find your website?

Considerations - Maintenance

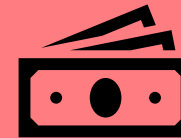
- ❖ Who will maintain your website?
- ❖ Who is going to update pictures and edit them?
- ❖ Who is writing descriptions and SEO?
- ❖ Are you going to run ads?
- ❖ How will you capture e-mails?

WHOLESALE

Considerations

- ❖ Representation
- ❖ Client Contact
- ❖ Catalog? Line Sheets?
- ❖ Production Quantities – Min and Max
- ❖ Promotion

Wholesale is 50% off retail



Price your pieces to make \$\$\$

PRICING CONSIDERATIONS

If the item is hand made – how many hours did it take to produce? How are you paying your hours for yourself? What is the price range of similar items in the market? Do you want to price yourself above or below? What is the quality of the item you are offering? What is the value of the item you are offering?





WHOLESALE PRICING EXAMPLE

A ceramic mug cost \$10 to produce, and if retail cost is \$20, you don't have room for wholesale.

\$10 is your cost + \$10 profit. Wholesales for \$20 and they will sell for \$40.

Your profit is where you can go lower or higher.

Dependents:
Needs, Items,
and
Production
Costs



RETAIL PRICING CONDITIONS

How much are you willing
to be paid?

Reality Check

Pricing changes
over time and
you will grow
more popular.

Economies of Scale
Bigger Production Lowers Your Cost

MONEY & PAYMENTS

CASH OUTFLOWS

- * Branding and Marketing
- * Tax (Monthly, Annual)
- * Employees / Consultants
- * Social Media Manager
- * Paying Yourself
- * Reinvestment



IN THESE WEBINARS WE WALKED THROUGH...



- ❖ Part 1 – The Spiritual Part and the Foundation of your Brand and Company, your “Why.”
- ❖ Part 2 – Options and Visions, “Where do we Want to Be.”
- ❖ Part 3 – Options of Monetizing, Selling, and Exposing our Work into the World.
- ❖ Part 4 – Taking into Consideration with our Avenue of Choice
- ❖ Q & A



THANK YOU



Score Hawaii

*Score Webinar Chair:
Marjorie.Peralta@scorevolunteer.org*

www.Hawaii.Score.Org

