

Myth of the Starving Artist

By
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Is the “starving artist” image just a myth? This 3 minute quiz will instantly test your Well-fed artist savvy.

Do you have what it takes to be a Six Figure artist?

Quiz: Starving Artist-Myth or Reality?

Myth # 1. The term “Wealthy Artist” is an Oxymoron T or F?

Myth #2. It’s all about who you know. T or F?

Myth #3. Most artists are introverts and aren’t comfortable promoting their own work. T or F?

Myth #4. I will need a large sum of money upfront if I want someone else to represent my work. T or F?

Myth #5. Only the most gifted artists make serious money doing their art. T or F?

Myth #6. You’ll have a much better chance of commanding high prices for your work if you have a degree in Fine Art, preferably an MFA from one of the top academies. T or F

Myth # 7. If you plan to open a gallery, you should have an MBA. T or F

Myth #8. It isn't valid art if it's commercial. True artists wouldn't put a dollar value on their work. T or F?

Myth # 9 I can't compete with the importers who claim to be selling handmade. T or F?

Myth #10. People don't buy art in a bad times. T or F?

Myth # 11. Artists don't have health insurance or retirement programs. If I do my craft full time, I will have to give up the benefits and security of my day job. T or F?

Myth # 12. Most creative people don't have interest or aptitude in the business side of art and wouldn't know where to begin to draw up a business plan. T or F?

Myth #13. Most startups fail for lack of sufficient capital. T or F?

Now Let's See What's Myth and What's Reality.

Myth # 1. The term "Wealthy Artist" is an Oxymoron T or F?

Most of us grew up hearing that the arts were fine for hobby but that we'd never make a living as an artist, writer, musician, dancer or actor. The same teachers, parents and guidance counselors warned that if you didn't go to college, you'd never make more than minimum wage. When I was in high school, the technical courses were for those who couldn't cut it on the college prep track. Those were the kids thought of as "least likely to succeed". Fast forward a couple of decades and the "technical track" students frequently out-earn their classmates who went on to earn advanced degrees. Students were encouraged to take the courses that would make them desirable candidates for corporate positions. Those of us who did chose the arts were warned, "If you are going to study art, at least choose commercial art so that you won't starve." And of course the possibility of an artist being an entrepreneur was not even mentioned. (although I was fortunate enough to have a different experience, but more on that later.) I even recall hearing a teacher say "the only wealthy artist is a dead artist" and "musicians don't make any money while they are still alive."

The idea of artists only becoming known or popular post-mortem may have been the case pre-information age, when an artist spent all his time in a studio and the only people who knew about his work were those he met at the local pub. That was good networking but he wasn't reaching the patrons who had money to purchase art. Now, most successful artists reach well beyond their own neighborhood to establish a following. Yes, we all know talented artists who spend their days in unsatisfying jobs so that they can afford to do their art on the side, but many painters,

sculptors, jewelers, songwriters and performing artists make impressive incomes and support themselves solely on their art. These high earning, successful artists aren't any more gifted or skilled at their craft than the those eating hot dogs in basement apartments or working corporate and government jobs to pay the bills. The difference is not talent or training, it's all about getting your work in front of the audience who will pay well for it. And getting your work seen by the people who will purchase it isn't so difficult once you know the steps to take to make it happen.

Myth #2. It's all about who you know. T or F?

To some extent, yes it is true that it comes down to "who you know". But, again, our audience is no longer limited by geography and most of us have friends, clients and business associates we've never met face to face. Word about anything spreads so much faster than it did even a year ago. And you needn't be a technical whiz or even spend your day online to get your work out there. There are simple, low cost, specific methods and vehicles for getting your work to the national or even global market.

Myth #3. Most artists are introverts and aren't comfortable promoting their own work. T or F?

True, some artists are introverts, just like some people in every field are introverts

If you don't have the "schmoozing" skills, no problem-there are many ways around that, if you aren't afraid to delegate. And it won't break the bank. Even shy artists can be six figure artists.

Myth #4. I will need a large sum of money upfront if I want someone else to represent my work. T or F?

False: agents and reps work on a commission basis. You don't pay anything until your work is sold. Even if you don't work with a rep, there are many other low cost or no cost vehicles for getting your work in front of people who will pay you well for it.

Myth #5. Only the most gifted artists make serious money doing their art. T or F?

False again. Income is not a reflection of talent. Some of the best selling artists are not necessarily the most gifted or skilled. Someone with mediocre talent can have a prosperous career if they know how to put the right products in front of the right people.

Myth #6. You'll have a much better chance of commanding high prices for your work if you have a degree in Fine Art, preferably an MFA from one of the top art academies. T or F

False .. There is no question that you must hone your craft so that what you put out is a quality product you are proud to stand behind. However, credentials have no bearing on an artist's earning potential. When a patron sees your work, it's most often the emotions it evokes that compel them to purchase. If a piece speaks to them, they aren't the least concerned with where or with whom you trained, or if you finished your degree. What sells your piece is how they will feel wearing it, living with it, listening to it or viewing it.

Myth # 7. If you plan to open a gallery, you should have an MBA. T or F
False-Most business programs in colleges prepare you for the corporate world not entrepreneurship. In fact, I spent time recently at a trade show with a professor friend who taught business at the university level for 40 years. Now partner in a contemporary craft gallery, he admits that the curriculum in an MBA program is based on corporate theory and does nothing to prepare you for opening or running small business. Business schools do not teach PRACTICAL entrepreneurship. Your time would be much better spent working for a year in a gallery and getting practical experience. Or better yet, apprentice or mentor with a coach or consultant who can guide you through the entire process from selecting a location to what work will sell best, how to price, merchandise and display. Hiring a gallery consultant upfront will save you tens of thousands in the long run and a coach who has run a successful gallery will teach you aspects of the business you don't get in school.

Myth #8. It isn't valid art if is commercial. True artists wouldn't put a dollar value on their work. T or F?

False- DaVinci, Mozart and Dickens didn't compromise their integrity just because they produced art for money. They were commissioned to produce those classic symphonies, masterpieces and literary gems. It wasn't selling out for the masters to recognize the connection between money and art. They needed to eat and understood the value their art had to society. If you aren't willing to charge well for what you produce, you are saying your work is not as important as that of the plumber or mechanic you pay to perform his service or skill. Once you know where and how to get your work in front of people who value it, you will feel great about charging what you are worth.

Myth # 9 I can't compete with the imports. T or F?

True- if you were mass producing something in an American factory that is also produced in China and you were paying your workers fair wages. But you are not producing a manufactured piece and your client base is made up of people who are seeking the handmade and want the story behind who you are and how you came to make your art. That does not mean you can't reproduce your work. Making reproductions of some of your work is the best way for an artist to make passive income and be able to spend more time doing what you love-creating more art. There are very specific steps an artist can take to create a piece once and have it continue to bring in income while you spend time creating.

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Myth #10. People don't buy art in a bad times. T or F?

Absolutely false.

If you think back to the months following the tragic events of September 11, 2001, Americans were angry, frightened and horrified. There was mass pessimism. That holiday season, retailers reported that there was a huge increase in handmade, domestic and "comfort" products. In tough times, people want to be surrounded by things that make them feel good, that speak to them and affirm the human connection. When people are frightened or hurting, they crave music, beautiful objects, handmade candles and yes, even chocolates to remind them that life is basically good. In slow economic times, people may spend less overall but when they do buy, it is important that it is something different and special.

Reports from the recent wholesale trade shows are that the most

successful markets were actually the handmade segment. Despite all the cries of poor retail sales this past holiday season, an article in the New York Times stated that according to the Craft and Hobby Association, forty-two million people gave handcrafted gifts last year. That's a lot of business for crafters, retailers, show promoters, suppliers of craft materials, teachers and all related fields, even in a "tough economy." .

Myth # 11. Artists don't have health insurance or retirement programs. If I do my craft full time, I will have to give up the benefits and security of my day job. T or F?

True, if you believe you are absolutely indispensable, that no one else could possibly do your job and if private or small group insurance were not an option. Very few employees are honestly secure in their positions. Even civil service employees are losing hours and benefits and more jobs are being outsourced. Self employment is the most secure position you can hold because no boss has your best interest in mind the way you do. And as far as health and retirement benefits, self employed people come out much better at the end of the year purchasing their own insurance and handling retirement savings on their own. Even solo entrepreneurs can get good insurance rates by joining up with other self employed people in trade organizations. We have lots of resources, options and advise on all these "security" issues. So, benefits and job security are poor reasons to keep you from doing what you really love.

Myth # 12. Most creative people don't have interest or aptitude in the business side of art and wouldn't know where to begin to draw up a business plan. T or F?

True, many creative types do not have any interest in the record keeping and financial aspects, which is why there are systems and people who do it for you and most charge very nominal fees to either set up your books or do them for you. And you DO NOT need a formal business plan. Yes, you must plan your business but extremely successful businesses have been planned on post-it notes, whiteboards or even the back of restaurant menus. A formal business plan serves only one purpose and that is to show financiers or investors how quickly you will repay their loan. But you aren't going to apply for financing because you are NOT going to take out a loan. Which brings us to the next myth.

Myth #13. Most startups fail for lack of sufficient capital. T or F?

Absolutely false. In fact, less start-up money will force you to be more creative in your solutions. People who have lots of startup cash tend to throw more money at their errors rather than having to find creative solutions. Remember the famous quote, "insanity is doing the same thing over and over and expecting different results". It must have been inspired by watching a highly funded entrepreneur pour more and more money into a failing business rather than stop and examine what wasn't working and make creative changes to turn it around. Taking out a business loan will not guarantee success. In fact, it could actually hamper your success. If you must borrow money for anything, put it towards hiring a knowledgeable consultant or coach who has spent time in the arts business and can save you from making costly mistakes.

So, now that you know the truth about the myth of the starving artist, are you ready to start making real money doing the work you love? Work that feels more like play? That thing you know in your heart you were born to do but have been waiting until “someday” when you can afford to do what you love, when you retire? Well, you don’t have to wait until someday because someday doesn’t always come. My friend Jaycee is a photojournalist but has spent the last several years in an industry that was draining and left little time or energy for her creative pursuits, but the money was great and “someday” when she retired, she would get back to her writing and photography. Recently, that long awaited retirement happened a bit earlier than expected because the “financial downturn” took a toll on her industry. Finally, she and her husband would sell their house and move to a less expensive area of the country where they could live on less and she would pursue her passion for photography and finish the novel she drafted ten years earlier. Great plan. Except that the house, which is where the majority of their retirement income was to come from, dropped in value by 40% and the week before they were to move, she went for a routine eye exam and was diagnosed with a degenerative disease that will eventually leave her blind. We have all heard these tragic stories of people who waited for “someday” to follow their heart and that “someday”, if it came, didn’t work out as planned. But you needn’t wait to pursue your dreams of spending your day doing what you love. You can do it now and make as much or more money than you do at that draining job that leaves you with no time or energy for creativity.

So, are you ready to get started making a living at your craft?

Whether you are a skilled craftsman, fine artist, writer, collector or just have an appreciation or passion for the arts, knowing the business side of the art world will enable you to Turn that Craft into Cash and not only make enough to support your hobby but actually Make a Serious Living from your Craft.

If you're still doubting your ability to make a substantial living with craft, you'll be thrilled to learn the "Secrets of Six Figure Artists". You'll hear the success stories of painters, potters, sculptors, writers, songwriters, singers, dancers and people in all different creative areas who are supporting themselves and their families doing the work they were born to do.

And if you're still not sure which of your talents or passions will make you money, or like many people, feel you need some guidance through the process, we have several options of coaching to help you plan your new journey to living your dream.

