

**Prepare to Sell: Selling to Retail and Auctioneers with Reiko Kaneko and Jason Wood**

November 13<sup>th</sup>, 2020

- Session Notes

A huge thank you to those who were able to join us on Friday, we had such a lovely group of people together, it was such a pleasure for us that you joined us. But also thank you to those who couldn't join us, we know you were supporting us from a distance and hopefully with these notes you'll be able to catch up if you're able and interested in doing so. I've also compiled a selection of links to support for pricing and selling that's available out there.

We look forward to seeing you next time for **Creative Recovery with BCB Resident Artist and Studio Manager Joanne Ayre and Stoke Recovery Service, Service Manager Vicky Lomas December 4<sup>th</sup> 10:30-11:30am**. To read more about this session and to book [click here!](#)

**The Factory programme** is brought to you by funding from the European Regional Development Fund (ERDF).

It is run through a partnership between Staffordshire Chamber of Commerce, Staffordshire University, Acava Studio and British Ceramics Biennial. Factory is a free programme for creatives in Staffordshire. It supports artists, designers, makers and other creatives to develop their practice and business.

- If you want to **get in touch** please feel free to email us: [factory@staffordshirechambers.co.uk](mailto:factory@staffordshirechambers.co.uk)
- **Factory** webpage: <https://blogs.staffs.ac.uk/c3centre/projects/factory/>
- **Sign up** to our email list to hear about the up and coming events and opps: <http://eepurl.com/drMkVv>
- We would be very grateful if you could **share some feedback** with us based on your experience, please also feel free to share with us how we could better serve you with our online sessions by filling out: <https://www.surveymonkey.co.uk/r/FFWZJT9>

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- Link to session recording and Reiko Kaneko's power point [click here!](#)
- To watch the session recording [click here!](#)

### **Summary notes from Reiko Kaneko's talk:**

Reiko's Recommendations:

- What do you want to spend your time doing What's your purpose?
  - Designing for manufacture elsewhere, making and selling online, only making and sell through galleries or retail for example.
- What work community do you want to be a part of?
- Think of the realities of providing certain clients.
- Prepare, check values align with yours and just Ask
  - Focus and do your research into potential clients, find the companies or people who you align with, prepare the catalogue / portfolio to suit them and just get in touch!
- Before engaging in work, make sure expectation align
  - Manage expectations, under promise and over deliver.

### **Summary Notes from Jason Wood's Talk:**

Auctions derive income from both the vendor (seller) and the buyer. Different auction houses charge different rates. At Adam Partridge Auctioneers our income breaks down as a 20% seller's commission (inclusive of VAT, photography, cataloguing, insurance and sometimes carriage) and a 20% buyer's premium paid by the buyer on top of the hammer price (the price reached at the auction when the hammer falls). So if a lot sells for say £100 hammer price, the seller receives £80 and the buyer pays £120. The auctioneer makes £40 (minus VAT).

When setting an auction estimate, use the artist's trade or wholesale price as a starting point and add 20% to cover the seller's commission. So for example, a work that retails for £200 in a gallery would result in a return to the artist of the trade/wholesale price, typically 50% - ie £100. Using this trade price the auctioneer would recommend a starting estimate of £100 + 20% commission – ie £120 which could be protected by a reserve at this lower estimate so that the work doesn't sell for anything less than £120. But if it sells for more then the artist will make more from the sale than selling through a gallery.

### **Curating a selection of artwork for auction**

The main things Jason Wood thinks about when curating a selection of contemporary work for auction: sculptural, colourful, large scale (for a home) – these increasingly appeal to collectors as well as interior design companies.

### **Roles to remember and consider:**

**Vendor (the seller):** Sets the trade price with the auctioneer. If the item sells, the vendor will receive the trade price or higher. The vender can be unanimous if preferred.

**The Auctioneer:** Will confidently set trade price with the vendor. May advise on pricing based on the auction environment/process and based on market prices. Will gain the Commission amount (which is added to the trade price).

**Artist/Maker:** If not acting as the vendor or involved in the auction process, the artist doesn't have a role to broker a change in prices. It's important to remember how an auction works for an artist not to feel too worried about the reserve price, but it's good for an artist to recognise when their work sells for more at auction, is this a sign to consider raising prices?

**Pieces of advice from Jason's talk:**

- Be aware of how your prices sit across the market. Remember the case study of the expensive teapot taking hours of time to produce, if the price is too high comparatively within the market, should you consider spending less time on it, redesigning it to make it a more profitable sale, maybe stop making/selling it, OR could you subsidise the price of the teapot (lower the price) with other object sales (increase the price of other items) that are more time and cost effective (Thinking about the income gained from a whole collection, rather than individual objects. For example: Teapot)
- All you have to do is ask - get in touch or connect with auctioneers at events, fairs, exhibitions for example.
- If you're interested in selling through auction, research the auctioneers first, make sure they have the specialist knowledge to sell your work.

Additional Resources and links relating to pricing and selling:

<https://www.craftscouncil.org.uk/maker-support/craft-business-resources/meet-maker-make-most-your-mailing-list>

Getting Noticed:

<https://www.craftscouncil.org.uk/maker-support/craft-business-resources/meet-maker-getting-noticed-good-photography>

Visibility and invisibility on social media.

<https://vimeo.com/442091327/f9757a9384>

Advice from a maker getting ready for Christmas markets:

<https://www.craftscouncil.org.uk/maker-support/craft-business-resources/getting-ready-christmas-markets>

Pricing your work:

<https://www.craftscouncil.org.uk/maker-support/craft-business-resources/pricing-your-work>

The Design Trust:

<http://www.thedesigntrust.co.uk/wp-content/uploads/2012/06/THE-DESIGN-TRUST-Guide-to-Start-Run-a-Successful-Craft-Business-example-pages.pdf>

Intro to pricing from The Design Trust:

<http://www.thedesigntrust.co.uk/wp-content/uploads/2013/06/intro-to-costing-pricing.pdf>

Selling art on social media

<https://medium.com/@demptyspace/marketing-for-artists-zero-budget-social-media-hacks-564c7312804b>

<https://www.artsy.net/article/artsy-editorial-artists-jump-started-careers-selling-directly-collectors-instagram>

Selling art online

<https://medium.com/@emmafcownie/my-top-10-tips-for-selling-art-online-8a1f74062d1f>