



TIME VS. MONEY

TIME VS. MONEY ASSESSMENT

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There are a lot of ways that we can track our resources. Only one of those resources is money. As an artist, sometimes the most valuable thing you can have is your time - so you can spend it in the studio. A job that pays well in terms of money, but takes up 50 hours per week of your life, can sometimes be the worst thing for your art practice. We all know that money alone cannot make your art better. Only you can do that - by putting in the time in your studio with your materials and your ideas.

These questions are here for you to get an idea of where your resources and priorities lie in terms of Time as well as Money, so that you can see if your decisions are really aligning with your ideas about wealth in all of its forms. This will help you put into context the key decisions every artist has to make about making a living – and making a life.



LOOK BACK OVER THE LAST WEEK. What were the biggest things you spent your time on? Working at your J.O.B.? Commuting? Hanging out with friends? Grocery shopping? Daydreaming? Sleeping? Meditating? Gardening? Or, was it making art? Talking about art? Going out and seeing art? Getting feedback on your art?

LIST THE 5 TO 10 MAIN ACTIVITIES THAT YOU ENGAGED IN OVER THE LAST WEEK.

Multiply the hours spent per week by 4 to get your monthly total. Then multiply that by 12 to get your yearly total. This is intended to show you how small, daily decisions can have a huge cumulative effect.

| ACTIVITY | HOURS SPENT PER WEEK | X 4 = MONTHLY TOTAL | X 12 = YEARLY TOTAL |
|----------|----------------------|---------------------|---------------------|
| _____ | _____ | X 4 = _____ | X 12 = _____ |
| _____ | _____ | X 4 = _____ | X 12 = _____ |
| _____ | _____ | X 4 = _____ | X 12 = _____ |
| _____ | _____ | X 4 = _____ | X 12 = _____ |
| _____ | _____ | X 4 = _____ | X 12 = _____ |
| _____ | _____ | X 4 = _____ | X 12 = _____ |
| _____ | _____ | X 4 = _____ | X 12 = _____ |

NUMBER OF HOURS IN THE STUDIO?



NUMBER OF HOURS AT YOUR JOB?

_____ PER WEEK

_____ PER WEEK

_____ PER MONTH

_____ PER MONTH

_____ PER YEAR

_____ PER YEAR

HOW MUCH TIME DID YOU SPEND PROMOTING YOUR WORK IN THE LAST WEEK?

This can include time spent making postcards for a show you were in, time spent handing those out or putting them in places where they are likely to be seen and picked up, time spent talking with a curator or having a studio visit.

_____ X 4 = _____ X 12 = _____

HOW MUCH TIME HAVE YOU SPENT TALKING ABOUT YOUR ARTWORK - TO ANYONE - IN THE LAST WEEK?

_____ X 4 = _____ X 12 = _____

HOW MUCH TIME HAVE YOU SPENT ASKING FOR FEEDBACK ON YOUR ARTWORK IN THE LAST WEEK?

NOTE: If you are currently in school this number will likely be much higher than if you are not, maybe the highest it will ever be in your life, because of the time you're spending in School. But if you are not in school right now, think back. How much time are you spending talking about your work and getting valuable feedback on it?

The amount of time you are putting in to your art – even when not in the studio making work – might be different than you thought. Is it higher than you assumed? Lower than you anticipated?

_____ X 4 = _____ X 12 = _____



When it comes to the money side of your art career, all of this math can be super boring, but REALLY – if you do this one exercise, it will be able to show you where you need to shift your priorities, investments and your mindset, and see where your resources are actually coming from, and going to.

1 IF YOU RECEIVED A GRANT last year for, say, \$500, even if it was intended to be used for only one specific project you need to add that in.

So that's $500 \div 12 = \$60$ per month, that your art “earned” you.

2 IF YOU SOLD A PIECE OR HAD A COMMISSION that was for \$500, you need to do the same math.

Over the course of the last year, with those two scenarios combined, your art has actually earned you \$120 per month.

ADD UP ALL THE MONEY YOU MADE FOR THE YEAR: _____

| JOB/GRANT | MONTHLY TOTAL | WEEKLY TOTAL |
|-----------|---------------|--------------|
| _____ | _____ | _____ |
| YEAR | | |

_____ $\div 12 =$ _____ $\div 4 =$ _____

_____ $\div 12 =$ _____ $\div 4 =$ _____

_____ $\div 12 =$ _____ $\div 4 =$ _____

IN THE LAST YEAR...

HOW MUCH MONEY DID YOU MAKE
FROM YOUR **ART**?

\$ _____



HOW MUCH MONEY DID YOU MAKE
FROM YOUR **JOB**?

\$ _____

WHAT WERE YOUR TOTAL ART RELATED EXPENSES LAST WEEK? MONTH? YEAR?

(Remember, an estimate is all you need.)

This includes:

- materials you purchased
- flyers or postcards for a show you were in
- business cards
- wall labels or price cards for your work
- web hosting or domain registration for your art web site (or do you save on this by using a free platform like Tumblr?)

\$ _____

**WHAT WAS YOUR TOTAL INCOME
LAST YEAR?**

\$ _____

**HOW MUCH OF THAT CAME FROM
YOUR ART?**

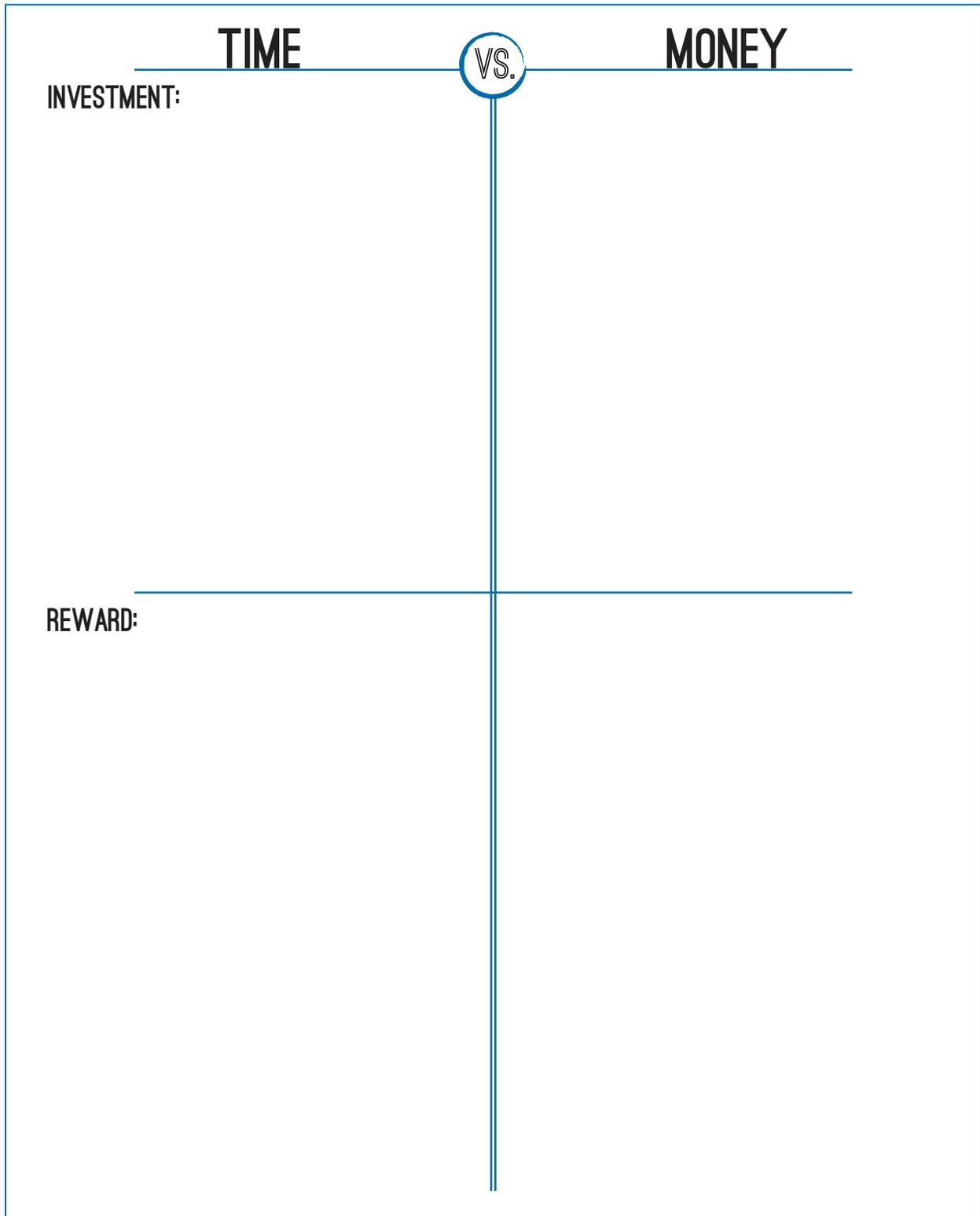
\$ _____

HINT:

TRACK THIS AS YOU GO IN THE COMING YEAR. YOU'LL SURPRISE YOURSELF.

You will know so much more about where you stand in relation to your goals if you keep just a short, even estimated list of the expenses you have as an artist.

MY JOB



MY ART

