



**Lower
Manhattan
Cultural
Council**

EMPOWERING ARTISTS,
INVESTED IN COMMUNITY

ARTISTS SUMMER INSTITUTE

Artists as Entrepreneur – March 2015

ARTISTS AS ENTREPRENEUR PROFILES

QUESTIONS FOR CAROLINE WOOLARD

LMCC: What is one of the most important things you learned along the way -- a key moment of seeking advice? And how did you find that advice or help?

CW: If you run your own business or practice, pay yourself! (see below, question #3 for more info)

I seek mentors at every stage of every project. I love organizing events that are built on rigor and generosity, because then I get to meet tons of New Yorkers who share those qualities. Amy Whitaker was one of those people- she decided to teach at Trade School on her own, and I've been lucky to get her advice ever since (sometimes we barter for it!).

Also, don't be afraid to demand payment from other institutions. If they can't give any money, and you still want to work with them, they probably have other things to offer. For example, the Whitney Museum didn't pay us when we organized an evening of Trade School classes, but we convinced them to give every volunteer and teacher 5 passes to the museum.

Also, pay your friends! When I've done residencies, I always make sure any "transportation" costs go to use of my friends' cars (just get them to write an invoice for you). When I'm asked to travel, I ask that the "hotel" cost be lumped into my speaking fee, so that I can pay a friend (or friend of a friend) and stay with them and take them out to dinner or give them the money. Most recently, I was asked to speak about Trade School in Tel Aviv, and although I've never been to Israel, it seems silly to continue to privilege celebrity and carbon over the project. Trade School has never been funded, so why fly across the world to talk about it when that \$1,000 could go straight to the project? I explained this to the museum in Tel Aviv, and they are now supporting us directly and just having us Skype in for a talk. These are delicate conversations to have, but can be super helpful if done well.

LMCC: Are there any "mistakes" you made along the way you think other artists could learn from?

CW: Yes, so many! When we started the studio space, we thought we could offer better deals to people than we actually could. We said "we'll all have free rent" and then we realized that a) we didn't want our peers to pay our rent for us (we just wanted to get paid for our work) and b) we didn't have enough "rentable" space to make money.

After two years of working for no pay (exploiting myself), I now pay \$250 each month for rent in a 12' x 30' studio in a live-work industrial space. This is because three years ago, my business partner Christine (someone I went to school with but didn't know well) said, "we should organize a studio space together...and my parents can loan us \$35,000 to do it!" Why did she trust me? Word on the street: I was reliable. Why did I trust her? I'm an optimist, she seemed reliable, and she had the people and the money to pull off a huge project. Christine brought a bunch of friends who had attended a residency called Skowhegan together to build out the space, and we divided an 8,000 square foot space up into 30 small spaces by building walls, doing the electrical, putting in sinks, etc.

For the first two years, we gave everyone who built out the space a reduction in rent, but we didn't pay ourselves to run the LLC and the space on a daily basis! My rent was \$550. After two years of organizing (finding new tenants, collecting 30 checks to pay rent, filing taxes, responding to issues on the spot, etc.) Christine got burnt out and left for grad school. We realized that the people who took a risk (me, Christine, Colin) should get paid for our work and for the risk we took in putting our names on the lease! Amy Whitaker told us that a very normal thing to do is to calculate "risk" as 10% of rent: our rent was \$8,487.20 at the time, so our risk was \$848.72. We divided that up between the 3 partners on the business, so our rent was now \$550/mo - ($\$848.72/3$) = $\$550 - 282.9 = \267.1 . So, now my rent is only \$267 a month, and I get \$25/hr for each hour I spend working on the space. This makes me aware of the amount of work running a space is (4-8 hours a month), and also means my rent is typically less than \$150/mo.

We also buy our food in bulk from an organic distributor, which lowers costs and helps us share everything in the kitchen. It's a BIG commitment to know that my name is on the lease for 3 more years (5 total), and that I can't leave NY until then, but we keep rent pretty low for a bunch of artists and I met Huong and so many other great people through the space! It's also how I met my boyfriend of 2 years...

LMCC: What is your current business structure, e.g. unincorporated, sole proprietor, LLC, 501(c)3. How and when did you decide on that structure?

CW: Splinters and Logs (the studio space) is an LLC. We did that straight from the start, as there's no way we'd want to deal with \$8,000+ in rent each month in our personal accounts. An LLC is just a pass-through mechanism: at the end of each year, each member is taxed on his or her share of any remaining funds in our bank account. Unfortunately, even if you don't pay yourself with the remaining money (we don't- we keep it as a "rainy day" fund), you are still taxed on it!

OurGoods is an LLC, fiscally sponsored by The Field. We were fiscally sponsored from the start, as I applied for a grant from The Field with the idea that became OurGoods, and the grant was both funding (\$35,000 over three years) and

mentorship. We only incorporated as an LLC when we received the Rockefeller Cultural Innovation Fund (\$50,000 this year and next), as that is too much money to pass through my account! We still aren't a 501c3, as we aren't sure that will help us, and our fiscal sponsorship is working really well for us.

Trade School has functioned on barter and individual giving, but has no formal business structure. In 2009, we (co-founders Rich Watts, Louise Ma, and I) bartered design work for a storefront, and volunteered our time to make Trade School run. In 2012, we ran a Kickstarter campaign and raised \$6,000 to pay a defunct Catholic school for a space and donated our time again to run TS2. This year, we will have donated space from Cuchifritos and the Museum of Art and Design.

SolidarityNYC is fiscally sponsored by The Sustainable Markets Foundation.

LMCC: What is a key area of business advice you wish you could ask someone about now?

CW: Advice I need: how to move from a small start up to a healthy (but still nimble) organization with reliable income.

LMCC: If you could ask other artists or arts organizations one thing about their financials what would it be?

CW: I just wish more people were transparent about the allocation of resources in the organizations and groups that they belong to. Many people have "secret" sources of support that they are too afraid to talk about. I'd also love to see the financials ("the books") for galleries, schools, start-ups, etc.

LMCC: If money were no object, how would you spend your time? How would this be similar to and different from what you are doing now?

CW: This is very hard for me to imagine. I love intervening in and hacking structures of control, to distribute power and resources, so complete freedom probably wouldn't work for me. Money IS an object, and even if it wasn't an issue for me, it would be for someone else and I'd want to help them. I cannot remove myself from the world, or my interdependence with others. If time was no object, and I didn't need to sleep, I would spend more time reading economic anthropology, and making furniture, sculptures, clothes, and building small shacks for me and my friends.

LMCC: In your experience, what do you think is a key thing artists can learn from the practice of business? What do you think business can learn from the practice of artists?

CW: Business can teach artists to make intelligent decisions based on stated values; a business plan = a grant + a mission statement.

Art can teach business to remember to dream big and to stick with what you love, and let money follow from there.

What do both already know? Dave Hickey wrote: "...when you trade a piece of green paper with a picture on it, signed by a bureaucrat, for a piece of white paper with a picture on it, signed by an artist, you haven't bought anything, since neither

paper is worth anything. You have translated your investment and your faith from one universe of value to another...To put it simply: art and money are cultural fictions with no intrinsic value.”

LMCC: Do you have any other advice?

CW: Yes, I love giving advice! I co-founded 2 barter initiatives in 2009/2010 that became my part time jobs in 2011 (we just received \$120,000 in grant money!). I also now teach 2 undergraduate courses at Parsons, but I don't have a masters degree and I went to a college that was tuition-free. How did this happen? I've tried to summarize it below:

1. I know what I want and I work towards it.
2. I do A LOT of research before I ask for help.
3. I reach out to people who can mentor me.
4. I show up on time and work my ass off.
5. I demand respect (perhaps because I grew up with privilege).
6. I refuse to go into debt for school.
7. My policy: be nice to everyone.

Caroline expands on this list at:

<http://economicrevitalization.blogspot.com/2011/10/be-your-own-boss.html>

Caroline Woolard grew up on an island in RI and has lived and worked in Brooklyn, NY for a decade. From public seating and subway swings to collaborative projects with mycologists, architects, and designers, Caroline Woolard makes public projects that connect people. Recent projects include a group called Splinters and Logs, a barter network called OurGoods, and Trade School.

www.carolinewoolard.com

www.ourgoods.org

www.tradeschool.ourgoods.org