

1. How much is your ideal yearly income? When can you reasonably start earning that much? How much do you want to be earning in 3 years from now?
2. What do you have to do to start earning that much? Are you going to be making all the jewelry and sales products and doing the services yourself or will you have / do you have employees/ outsource companies?
3. What is a reasonable earnings goal for this year?
 - How many sales does that mean:
 - Per month?
 - Per week?
 - Per day?
4. What are you going to do to make those sales?
 - Identify your Audience. Demographics, Geographic Area, Where do they Shop, Eat, Drink & Sleep?
 - What is your Marketing Strategy?
 - What is your Differentiation Strategy from similar companies?
 - What is your story that will connect your buyers and an audience to you?
Do you want to build a tribe that will vouch for your mission and share your offerings?

5. List out all your expenses and add them up (use supplemental list to help). This will be everything except your materials used to make the jewelry.
- monthly fixed costs such as rent, electricity, health insurance, your pay (ideal pay), etc. (multiply x 12 for second column)
 - quarterly fixed costs such as taxes, etc., (add up all 4 to get yearly costs)
 - yearly fixed costs such as business registration, prepaid insurance, investments, etc.
 - variable or surprise costs: look at last year's expenses and consider what types of things could sneak up. Does your landlord cover repairs if the heater breaks? New or extra tool costs? Replacement oxygen/propane/acetylene tanks?

Right now, you can try to base this on last year's expenses or this year's projected expenses. The goal is to get a good picture of what to expect. Once business gets going, sit down each month and reassess your budget for accuracy and adjust where needed.

Look at where your sales are coming from and what you are doing that takes up a lot of time but isn't bringing in money. If those things are not getting you to your big goal, then cut them.

Consider your 5 main components: Materials, Labor, Overhead, Reinvestment Profit, True Profit. When you create your prices, you need to account for all of these things by adding in a percentage of your overhead and reinvestment profit into your costs of materials and labor. That way, your business will actually make a profit. You cannot conduct business without making a profit, so come to terms with doing this for more than the sake of Art, and do not just mark up your materials 2 times and think you are covered. You're not. Do not forget all the skills you are offering in each piece. Those were not free and the tools used were not either.

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