

What do I charge for my.....?

Courtesy of Spinderella's Fiber Mill

We are asked this question quite often and thought to make a chart to help you figure your costs. We hope this will shed light on where your costs truly are.

Cost to Maintain Your Herd

- \$ _____ - Hay
- \$ _____ - Pellets
- \$ _____ - Water for pasture
- \$ _____ - Shearing by a hired shearer
- \$ _____ - Worming
- \$ _____ - Vaccinations
- \$ _____ - Other cost that you incur i.e.: boarding
- \$ _____ - **TOTAL OF ALL LINES**

Divide:

The number of animals _____ by

The total \$ _____ =

The cost per animal per year \$ _____.

Fiber production

Knowing how many pounds of fiber on average your animal yields is helpful. An approximate number of pounds suffice for this purpose.

Approximate yields:

_____ Average number of pounds of fiber per animal: _____ pounds = _____ ounces

- _____ ounces will not be usable – skirting (about 20%)
- _____ ounces will be coarse and usable for felting or rugs only
- _____ ounces will be good quality for roving, yarn or other
- _____ **TOTAL AMOUNT OF USEABLE FIBER**

Divide :

The Cost per animal per year \$ _____ by

The Total amount of usable fiber _____ =

Cost per ounce/pound of fiber \$ _____

You can multiply this by 16 to get your pound price.

This is your COST. If you are selling the fiber in the raw state, then a general rule of thumb is to double that cost for a wholesale price, if you chose to wholesale your product. To sell retail, you can take the Cost of fiber per ounce of pound and multiply that by 3 or 4. This would be your base selling price.

Many home business people do not take into consideration the wholesale versus retail pricing. If you chose to sell your products at wholesale prices, this will greatly hurt those trying to make a living, or at least pay for the upkeep of their flocks, which is most likely the reality of the fiber business. Selling to cheaply also hurts stores who also sell fibers who MUST buy wholesale and try to double that price to pay for the upkeep and advertising, not to mention employee costs. Carefully weigh all of this when pricing your products.

Processing Costs

If you process your own fiber, this will not help much, you can determine your own costs, and will probably not get the hourly wage you might want.

- _____ RAW Pounds of fleece to be processed
- \$ _____ Cost per pound to wash
- \$ _____ Cost per pound to card into roving or batts
- \$ _____ Cost per pound to spin into yarn
- \$ _____ Add Cost lines = TOTAL PROCESSING
- _____ Amount of loss in the processing

MATH :

Add the TOTAL COST OF FIBER _____ to

The Cost of processing \$ _____ divide this number by

The Total the number of pounds returned to you _____ =

Cost per pound of processed fiber \$ _____

Again, this is your COST. Remember the general rule of thumb for marketing is to double that cost for a wholesale price, and multiply that by 3 or 4 for a retail price.

Use this guide to help you determine added value items such as felt, weaving, knitting, and etcetera. Most people in the art/craft industry will not make an hourly wage. Our wages are often determined by what the market will bear. So many times crafters do not value their craft, selling items that just pay for them to get more yarn or fiber to spin. This creates a depreciated value for our items. Never sell yourself short, and knowing your true costs can help explain to the general public why our items are higher than the *"You know what store"* mentality. The public needs to understand the real costs behind the item/s in question.

We, at Spinderella's Fiber Mill, hope this has helped you. We wish you much success as you sell your precious fibers to a waiting public.