

## CHAPTER SIX

# MONEY, MONEY, MONEY

## Spending, Saving, Earning

One of the more challenging realities of becoming an actor is that it will get expensive. The cost of classes, pictures, marketing, demo reels, scripts, theatre company dues, showcases, union initiation fees and dues and other professional expenses, adds up big time. While most other professions would probably cost you much more, with most other professions you would have a better chance of earning a steady income – unless you are in the 5 percent who make their living as actors.

*Actors are entrepreneurs whose business is themselves. When starting a business, time and money are invested sometimes for years before a dime of profit comes out. Amassing savings from one or more money jobs or having someone to bankroll your acting efforts is the first step. Do not expect a return on your investment right away. Assume the worst – that like home renovations, this process of working as an actor will take three times the money and time estimated. If money and security are your ultimate goals in life, there are a multitude of easier and more reliable professions to pursue. ALICIA RUSKIN, Commercial Agent & Partner, KSA Talent Agency*

When embarking on most professions, people usually have a good idea of the necessary expenses for education, start-up business costs, marketing and the money needed to finance the first few years. Unfortunately, most new actors don't understand or consider all the costs involved nor do they have a plan to finance their careers and lives. That means major obstacles are in place before even getting started. Some get lucky right away. (It is easier to get lucky when you are prepared, knowledgeable and have a plan.) Some have well-to-do families or influential friends. But the great majority of new actors must “get real” and understand that acting is a business. To start, I strongly suggest that you put together a financial strategy so that you can be economically prepared for most every step of this trip. Outlined in this chapter is most of the information you will need for your financial strategy.

## SPENDING

### THE COSTS OF BECOMING AN ACTOR

In order to structure a feasible plan, first it is important to have an understanding of most costs involved. Please realize that the following costs are approximate prices based on an average and the year you purchased this book. Also, know that I have listed a maximum number of activities you could be involved in and items you could purchase in each year of your development. Although it is ideal, I realize that most new actors probably won't be able to do and get everything on the following lists; therefore I will also suggest variables and options for you to consider.

### YEAR ONE

Acting Classes

\$225 per month for approx. 11 months

\$ 2,475

*(Most acting teachers take a month off at the end of the year.)*

|  |            |          |
|--|------------|----------|
| Improv Classes   |            |          |
| 3 twelve-week workshop sessions, @ \$475 each                          |            | \$ 1425  |
| Commercial Workshop  |            |          |
| 1 eight-week session   |            | \$ 435   |
| Books and Scripts  |            | \$ 195   |
| Photographs  |            |          |
| Photo session  |            | \$ 450   |
| Photo and Resume Duplication   | 250 copies | \$ 150   |
| Mailings   |            |          |
| Includes postage, mailing labels and mailing envelopes                 |            | \$ 150   |
| Speech or Diction lessons <i>(if necessary)</i>                        |            | \$ 500   |
| Gym Membership or Dance or Yoga classes                                |            | \$ 800   |
| <i>(I believe that taking care of your body is an acting expense.)</i> |            |          |
| Cell Phone and Voice Mail  |            | \$ 1,600 |

**MAXIMUM TOTAL OF FIRST YEAR'S ACTING-RELATED EXPENSES**

(Approximately) **\$ 8180**

**AVERAGE MONTHLY EXPENSE**

**\$ 682**

It really adds up, doesn't it? It is better to know the expenses so that you can organize and be prepared. I was taught, "It is not that you can't really afford what you need: it's that you choose to spend your money elsewhere." And "if you don't have enough, make more." As simplistic as that advice sounds, bottom line, both statements are true. If you want to be an actor, be smart about making, saving and spending money.

**Variables:** Here are items that can be cut, delayed or reduced that will trim down some acting-related expenses in this first year:

- No speech and voice lessons (if not necessary) Deduct \$ 500
- Exercise on your own Deduct \$ 800
- Hold off until your 2nd year to get pictures and resumes and to start marketing yourself Deduct \$ 750
- Barter services for your acting classes Deduct \$ 2,000  
(Sometimes a teacher will exchange his or her class for a student's being a class assistant or a work-study)
- If you are approaching acting as an investigation, you might not take as many classes Deduct \$1,500  
(If you are doing this as a career or hobby, classes are the wrong place to cut back)

**An important step for all actors is learning how money factors into the choice of an acting career. Each year will be different, and spending, saving, jobs and all types of variables go into this equation. To help you make informed decisions, consider looking further into Carolyne Barry's book **HIT THE GROUND RUNNING**, [www.hitthegroundrunningbook.com](http://www.hitthegroundrunningbook.com)**