

# 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.