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Finance for Theatre Artists Reflection

In the Finance for Theatre Artists module, there was one article, one podcast, and a few videos and slideshows to view. Some of them I found helpful, and some of them I did not. The first article, entitled “Artistic Careers are Tough: This Startup is Aiming to Change That,” covered a company whose goal is to educate artists about their finances, and help connect them with people who can help artists keep track of their finances. The article talked a lot about how often artists tend to say that they avoid talking or caring about finances, but that’s only going to hurt the artists in the end. By exploring the education center for The Institute of Financial Wellness for the Arts, I was able to find some interesting things. There were pages about insurance, managing debt, and even a financial glossary, which I found particularly helpful. The pages linked in the module about managing your lifestyle and cash flow talked a lot about investing and mortgages. The podcast from ActorCEO with Stefanie O’Connell was almost like a crash course on actor’s finances, and included information about investments and credit scores. In the video from Center Theatre Group, Camille Schenkkan, Micheal Sheppard, and Jessica Hansen talked about lots of different topics, including taxes, pay negotiation, and investing in your career.

The video “Paying the Bills: Personal Finance for Theatre Artists” was by far the most helpful of the module. For me it really helped hearing and seeing real working artists talking about their struggles and how they figured out what they were doing with their life. It was also the most updated content, since it was filmed this past summer. This is meaningful because it included information about the industry and how it was affected by the pandemic and what artists are going through in the pandemic. Obviously things are getting better now with the vaccine being rolled out more and more everyday, but it’s so nice to hear from professionals in this current mess of a world. This video was also nice because it seemed targeted towards theatre artists about to graduate from undergraduate programs. I am excited to be able to have the information from the IFWA website in my back pocket now. There’s so much that I am so clueless about when it comes to finances, and while I do have the help of my family (especially my mother since she is an accountant), having all this information presented from an artist’s perspective will help me immensely. I think some of the pages we were specifically told to view were not necessarily relevant to me personally. They talked a lot about mortgages and investing, and at this point in my life, those topics are a little out of my reach. This module was interesting because it includes knowledge I haven’t been taught in my four years here, and maybe we need a whole class (similar to Jessica Hansen’s) about financial literacy for theatre artists.