

TURNING YOUR LOVE OF PHOTOGRAPHY INTO A BUSINESS

Bizymoms
Career kit



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Introduction

Photography is mostly viewed as a hobby or a passion. Clicking pictures requires a good eye for images, knowledge of not just how your gear works but also how correct lighting or in some cases the lack of it can help in creating award winning shots.

Having said that, in today's world where technology has further eased and simplified photography; anyone with a decent understanding of cameras and who knows how to take pictures is qualified enough to be a photographer.

This is one of the reasons why breaking out into this sector may not be as simple.

So what do you need to succeed here? Well a love of photography can be the basis of one of the most exciting, fulfilling and lucrative businesses if you can run it within the confines of some basic business acumen.

If you are interested in running a photography business then you should know that this business goes beyond just clicking pictures.

You have to be good at your craft and have a working knowledge about marketing your skills and services and yes your pictures.

Another skill you will need in abundance is self motivation.

The reason why I say this is because the photography business is saturated unless you can come up with work that stands out from your competitors, and also because you may hear a lot of negative feedback from family and friends warning you about the competition being rife among other things.

To be honest, they are not wrong in thinking so. This business is saturated with a lot of talented photographers who are already pooling in a lot of good material. So the question on succeeding here is only a valid one.

However, all this negativism that surrounds the photography business has still not impacted the number of people willing to still give it a try in the hopes of turning their passion and hobby into a profitable business venture.

Some of those people do succeed and go onto bigger and better things while the rest fall short on their own expectations and dreams.

If you have a passion for photography and would like to convert your passion into a business then it's vital for you to know the reason behind why some people succeed where others fail.

Quite simply the answer lies in good business skills. While your talent and skill will take you some distance, your journey to success lies with developing a good business sense.

From marketing to the financial and legal side of this business to your customer service skills; the photography business is no walk in the park. It demands exceptional business skills coupled with a genuine talent for photography and a passion to succeed.

Module 1- About the business

- Different kinds of photography work.
- Income potential of the photography business.

Different kinds of photography work

The best aspect of the photography business is that it offers you a world of options with respect to the range of subjects to work on. Your range of subjects can include anything from fashion, portraits, underwater, weddings, product photography, wildlife photography or any other field of specialization you prefer.

You also have the liberty of choosing between being a freelance photojournalist or a publication photographer. See the reason why photography is a selling business idea now?

Getting back to the different kinds of photography, there are two main categories of professional photography:

- Assignment photography.
- Stock photography.

Assignment photography as the name suggests is assignment based such as the covering events and or covering advertising of different products. This again is commissioned by a client.

Most professional photographers start out with assignment photography simply because it carries a lowered financial risk and also as a payment is guaranteed either before or after the assignment has been completed to the satisfaction of the client.

It usually involves taking a series of pictures according to the specifications and requirements of the clients. Photographers are asked to cover school and college events or office functions, or portraits and portfolios of people, or working on an advertising campaign for someone wanting to sell a product or service, or to events such as weddings and anniversaries or on assignments for magazines or newspapers etc.

A lot of photographers end up working on assignments pretty much all through their career only because it ensures continual work.

The second type of professional photography is called stock photography. This kind of photography involves a little speculation on the part of the photographer.

Pictures are taken in advance by the photographer, developed only then does the photographer start looking for a client. For example, a photographer may take pictures of nature or wildlife. He may take a dozen or more pictures in anticipation of that one perfect picture.

While he may eventually find a client for that one perfect shot, he still will be left with a surplus of the same kind of pictures. In such a case, instead of wasting those shots the photographer may simply decide to sell these for a fair price to be used for generic purposes.

A lot of magazines and newspapers, commercial or educational institutions or calendar makers and websites prefer buying stock photographs because it works out much cheaper as opposed to the hiring of a photographer.

The very step in starting your photography business is to decide your field of expertise. To move forward it would be better to first know which field you would want to take up working in. If for example you want to specialize as a wild life photographer then you should strive to be at the top.

Although a majority of photographers prefer to stick to just one kind of photography whether it is assignment or stock, there are some who have mastered both.

Income potential of the photography business

There is no lower limit or upper limit to what you can earn from your photography business. This is a business which offers almost an inexhaustible source of opportunities to make money. The downside of course is that it also happens to be a highly competitive market.

If you are skilled and good at your work and your business is fairly well known, then whether you work part time or full time, there is good money to be had.

While assignment photography keeps the work coming in and a sufficient sum of income rolling in, stock photography is the moolah puller. Some patrons of this business can easily command anything from \$8000 to \$10,000 per day. Working part time at that!

Of course it would be fool hardy to expect that kind of income straight up. The key is to work at it slowly and smartly. Get your business off the ground, tweak all the marketing buttons and warm up to contacts and customers and or potential customers, diversify and you will get there.

One tip that a fellow photographer friend of mine passed on was to take in any and all assignments when you start out; in particular wedding assignments. They offer good money and if you can do a good job then you can be rest assured of getting good referrals. Weddings take place all year round and if you can tap into the wedding market, then you can accept constant work. Although you don't make a lot of money, but wedding assignments can provide for bills and expenses.

Module 2 - Starting out in the photography business

- Create a business plan for your photography business.
 - Legal identity of your business.
 - Check zoning restrictions in your area
 - Insuring yourself and your business.
 - Startup costs/ initial investments required to get started in your photography business.
 - Developing contacts in your business line
- Market Research - defining your Target Audience

Create a business plan for your photography business

Once you have decided on the kind of photography work you want to take up you now need an action plan to get your business off the ground. There will be a multitude of considerations and aspects of business such as a marketing plan, pricing, licensing etc that will require your attention.

Whether you decide to run your business from home or from a commercial unit you need to chalk out a strategic business plan. The importance of having a business plan is to provide you with a good idea of how to set up and run your business. A business plan will facilitate the following:

- Planning a strategy to develop a system of business
- Identifying your audience/ target market
- Improving and expanding your business.

Consider your business plan a roadmap to understanding the setting up, working and future prospects of your business.

NOTE: A detailed description of a business plan is outlined in your Ekwa “easy business guide” book.

Legal identity of your business

While acquiring a license or permit is not really needed if you are planning on starting out as professional photographer, you may want to check out the laws that govern the setting up and running of any business venture since different states and counties have different laws.

You may have to register your business and fill out a DBA (“doing business as”) form if you plan to run your business as sole proprietorship for a small fee. However your biggest concern should be the IRS as their main area of interest lies with whether or not you are paying your taxes properly and whether or not you are using business expenses to evade other taxes.

If you are clear on this aspect, there really is no stopping you from going about your business of selling your photographs or photography services.

Check zoning restrictions in your area

Before you proceed, it is advisable to check out zoning restrictions in your area of business. Especially if you are running your business from home and you require your clients and other people involved in your business to come to your house as your neighbors may object or not like your clients or customers to come and go from your house.

Insuring yourself and your business

No matter which profession you decide to take up, insurance is always a wise choice. Protection for you and your business is important, provided you go in for the right form of insurance of course. Liability insurance is the most common and popular insurance among most photographers. The reason being that, in this line of business you will be dealing with a lot of clients and customers. Because in a studio or a location accidents cannot be ruled out, liability insurance will protect you.

In case your homeowner's or rental insurance does not cover your equipment, you may also want to consider obtaining equipment indemnity. In addition, regular health and disability insurance are also wise considerations.

Startup costs/ initial investments required to get started in your photography business

The startup costs or the initial investment involved in the photography business depends on the kind of photography you are interested in taking up. While the basic equipment like lenses, camera, tripod and other photography accessories are common to almost all forms of photography; if you decide to specialize in a particular field you may require equipment that is specific to the kind of work you are doing.

Whether you are working from home or from a commercial setup, in addition to equipment you will need to consider other expenses such as maybe rent, marketing and advertising expenses among other things.

To get a better picture of the kind of initial investment required prepare a list which includes the following:

- Basic equipment and supplies that you need to kick start your photography business.
- Rent or lease money if you're working out of home.
- Photography accessories exclusive to your line of business.
- Basic furniture like shelves, cupboards, storage cabinet, a darkroom in case you decide to develop your own films.
- Business stationary and miscellaneous supplies, phones, answering machine, computer and fax.
- Initial marketing and advertising investment.

To give you a fair idea here are some estimated start up costs for just some of the common photography categories:

- Wedding photography - \$2000-\$10,000
- Portrait photography - \$2000-\$10,000
- Photo ID Service - \$2000-\$10,000
- Pet photography - \$2000-\$10,000
- Freelance photography - \$2000-\$10,000

Specialized photography like Aerial, wildlife, under water photography etc will require higher investments. You can expect your start up to be anything between \$8000 up wards.

Developing contacts in your business line

Another aspect of the photography business that is vital deals with developing contacts with people who are in the business of supply and photo lab arrangements. Create good working relationships with your film, processing and camera equipment suppliers and anyone else who is important to your business.

Another reason why it is important to develop good relationships is because your quality of work, ability to meet promised deadlines, and future prospects of your business with regards to getting new orders is vital to your business success. This is especially important if you are not going to develop your photos and are relying on a photo lab to get the job done.

Market Research - defining your Target Audience

The photography business is saturated with plenty of talented and professionally skilled photographers already. Covering events and functions, the world of fashion to nature; there is an abundance of good and professionally qualified photographers.

So what is it that can help you break into this market?

The answer to that quite simply is knowledge. Yes, knowledge of your market, your clients and their specific needs.

Market research includes information on market size, sales potential, assessing competition, information on pricing and marketing practices.

If you are to survive in this market, then you need to first understand it first. And the best way to know and understand a market is by getting to know its customers.

There are several different lines of photography, and irrespective of which line you choose to specialize in, it is important that you learn everything about the kind of work that is expected, the kind of people you will be interacting with and most importantly how and what will create a pathway for your clients to reach you.

For example, if you are a fashion photographer then your main markets will include art directors and picture editors of fashion magazines or websites or any other form of media such as television.

Compile a list of current and potential users of your kind of specialization preferably with your area first, and try to gauge their expectations and requirements.

Market research is vital on two counts:

- Identifying your audience/ target market
- Improving and expanding your business

Success of any business depends on the ability of being able to know your clients and in reaching out to them.

The best way to do this would be through resources such as advertisements asking for photographers, magazines and newspapers and the internet. You can gather a horde of information on what is required and what is selling. Right from the kind of work to payments, everything can be found if you are willing to look for it.

If you are going to work for an agency then your work is simplified as you don't need to go scouting for assignments. However if you are working on your own then getting work can be difficult. That is why, getting to know you market and your clients is vital to your survival.

In addition to looking up the above mentioned resources, another way of gaining an insight into the photography business is by asking your fellow photographers. Of course, most of them will not give you the names of their clients, but they can offer tips and clues that will help you in your quest.

Module 3 - Learn how you can market and advertise your business

- Spreading the word about your business/Publicity.
- Marketing you photography business.
- Online and offline marketing ideas.

Spreading the word about your business/Publicity

The best publicity or advertising that one can hope for in any business is the one that is spread by word of mouth. The reason being that when someone talks about your work or recommends you to their contacts it can only mean one thing that they are very happy with your work and consider you good enough to pass you on to others who might require your services.

As an example let us take up a wedding photographer. Now most people are very particular about just what they want pictures taken off and how the wedding needs to be covered. Sitting down with your clients and understanding their needs and then translating that into a good job means not only have you understood what is expected but are very capable of delivering on those expectations.

This is how the client will interpret your services and it is only logical that if and when the occasion arises he/she will recommend your name. The result is that you end up getting clients without having to run around too much.

That is the power of the mouth, so to speak.

Deviating a little from referrals, but still very much within the boundaries of “word of mouth,” rope in your family and friends and or your ex and present colleagues to do some advertising for your business.

Any chance you get, don't shy away from informing people about your business. Family or community gatherings are the best places to spread the word about your business.

Another great way of spreading news about your business is to find events and occasions that you can cover, and if possible offer your services for free or at a discounted rate. This is a great way to get some free publicity for your business.

The photography business is undoubtedly a difficult one to make a mark in, however with a little planning and strategy you can get in there. This is a market that offers a niche within a niche.

Make it your business to tap into those and take advantage of any and all opportunities that will award you with success.

Marketing your photography business

There is a reason why marketing is so vital to the success of any business irrespective of its size. If you are offering a product or service, the only way you can expect people to know about what you are offering is if you can build a system of effective marketing that will launch your business into the market you are targeting.

Look at marketing as a sail on a boat. Without a sail you are left to the mercy of the high seas. So any hope of charting a course of business will have to depend on the effectiveness of your sail.

So what does marketing help in achieving?

Marketing helps in building a sound and excellent reputation for you and your business, it helps in researching and locating potential clients and finally helps in pushing your business forward.

The next question obviously is then how can you market your business?

There are actually several highly effective ways of marketing your business. And contrary to popular belief, marketing does not necessarily have to be expensive.

To begin with you could join professional organizations that can help you create the right connections and contacts. A good place to begin would be with your local chamber of commerce. Offering excellent networking options, information and resources that can be useful for any kind of business, the chamber of commerce can operate as a very effective business tool.

You could also join other professional and business organizations and or photography associations which can prove helpful to you in building a network besides affording you with a chance to meet potential customers, and fellow photographers. Such collaborations are especially important if you are on the look out for a financier for your business. Your association with such groups will be proof of your commitment and seriousness making it easier for anyone in a position to help you more willing.

Since the photography business is all about showcasing your creative skills to potential clients, a good way to do that would be by creating a portfolio of your best works. Your portfolio will be representative of your skills and versatility as a photographer.

You should take a lot of care while preparing your portfolio as this is what you will be presenting to all your clients. Most people will decide to hire you based on the quality of your work if you are relatively unknown.

Think up of any and all kinds of promotional strategies to push your business forward. Big businesses in fact rely very heavily on their Public Relations department to relay information about the business to the public. You could try a similar strategy. For example if you have won any competitions or contests, write a press release entailing the details of your achievements.

Galleries and museums are always on the lookout for fresh talents and works. You could circulate your pictures among local galleries and museums in your area or if possible display your pictures at restaurants, salons or even in the lobby or waiting rooms of doctors or other professionals.

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Another place you could try displaying your pictures could be the offices or lobbies of business houses in your area. This works out great for you as not only do you have an opportunity to showcase your work but also an excellent way of gaining new or potential clients.

In addition to the above marketing ideas, here is a detailed list of some more offline and online marketing options available to you.

Online and offline marketing ideas

Marketing does not have to necessarily have to involve high costs. There are several low cost marketing ideas that are just as effective and fruitful. Here are just some of the options that are available to you.

Offline marketing

- Print flyers and brochures about your photography business and distribute them at popular hang outs like, shops, and department stores, schools or any public place which is frequented by the general public.
- Another must and a great marketing tool are business cards and get into the habit of passing them on to people you know or meet.
- Place advertisements about your photography business with local directories or in the Yellow pages. Be creative when you write out your ads but remember to keep it simple, attractive and short.
- Talk about your business to family and friends at parties, or family functions or your church meetings or even the PTA meets. People at such gatherings are all potential customers.
- Warm up to the idea of giving something free this is an excellent way of creating awareness for your business. You could volunteer to cover events and functions of a local charity or non profit organization or you could even offer some of your pictures free of cost to be used by them. Another great marketing strategy is to start up workshops or a summer course in your community offering to teach the basics of photography to enthusiasts and wannabe photographers. This will get you name out and circulating in the community and will also help in giving you the tag of a professional.
- It would do wonders for your business if you could get in touch with your local paper or magazine and set up a column or write an article about photography. You can always add your business information at the end of the column or article.
- Use your answering machine as a marketing tool by adding information about your business at the end or the beginning of the phone message.
- Add information about your photography business to all your personal and business correspondence. You could also attach stickers, stamps and handwritten notes to your mail.

Online marketing

- Place advertisements about your photography business with online directories.
- Add information about your photography business to your email signatures. This way every email that leaves your inbox is armed with information about your business. Anyone receiving your e-mails can then pass on information about your business to their family and friends or colleagues.
- If you are running your photography business from home, then home based business discussion group and forums are excellent options to spread the word about your business.
- You could also try networking as a means of creating awareness about your business. Get registered with other home and small business sites that offer free link exchanges and use banner rotation to advertise each others businesses. The give and take policy is a good way of getting your business name flashed across different websites.
- Set up a website about your business and use it to market your business extensively. Add information about your achievements and assignments. You could feature some of your work in your website, or offer information about new developments in the field of photography. You could also add tips and links that you think will be useful to others.

These are just some easy and cheap ways in which you can advertise your photography business.

Module 4 - Pricing

- Pricing your services

Pricing is another very important aspect of your business. Along with a solid marketing plan it is vital that you have a good but realistic pricing strategy. If your prices are too high, you may end up closing shop before you even begin and if your prices are too low, well that one is a no brainer; either way you will be setting your self up for failure if your pricing structure does not provide you with a basic profit margin.

So the key is to come up with a pricing strategy that gives you the leeway of charging your clients with prices that they will be comfortable with, and in the process you end up with a decent profit margin.

The profit margins of course are subject to the kind of photography field you choose. For example a wedding photographer mostly charges a set fee while a fashion or product advertising photographer can bill his clients with any and all expenses incurred by way of the shoot.

The best way would be to carefully analyze what you're your competitors are charging or what any other professional organizations offering the same services are charging.

Another option would be to check out Photographer's Market if you are looking to get quotes on typical ballpark prices.

To give you a fair idea of the pricing system of what basic advertising photography is like here is a breakup:

- Creative fee this is the price that you will be charging your clients for your creative skills and abilities. You should remember that fee is exclusive of the daily fee (in case the assignment extends beyond more than one day).
- Usage fee you charge your clients over the usage of the photographs (how many people are going to see it or use it, and for how long).
- Expenses plus margin - expenses plus margin includes any expenses that you incur associated with the shoot, plus a percentage margin which is added to the cost of any items or services that you may require such as film, prop rentals, or hair stylists and models etc.

In addition to the above basic pricing, you should also include any travel and food expenses in case you are required to travel.

Most photographers covering product advertising bill their clients for expenses such as: film and processing, assistant, stylist, models, wardrobe, props, location scout, location fee, transportation (all forms), hotel, food, vehicles rentals, gasoline, tolls and parking, telephone etc.

In case of specific assignments such as books etc photographers charge a royalty fee with the flat one-time fee. The photographer is given an advance to cover all expenses in advance and at the end is offered a royalty. Similar to royalty earned on sale of books.

On the other hand if you are a wedding photographer for instance, you can charge an all inclusive price for your services. Wedding photographers set a flat fee on a per hour bases which is exclusive of photographs ordered.

A good way to protect yourself from the loss of cancellations, a lot of wedding photographers charge a non-refundable amount up to four hours of the total hours required in addition to advance payments.

There are also some photographers who charge a fixed price for a set number and size of photographs per package.

If you are a stock photographer then your prices will be on a per photograph basis. Factors that will govern the pricing of stock photographs are as follows:

- Price range that is acceptable to the buyer
- The intended usage of the photographs, meaning how many people it will reach and for how long.
- Rights being sold.
- Creative uniqueness of the photograph especially in the case of nature or wild life photography.

These are just some of the examples of the kind of pricing that goes into place with different fields of photography. What you need to keep in mind while creating a pricing strategy for your line of photography is that your prices should be able to meet your minimum profitability figures.