

# PHOTOGRAPHY BUSINESS BASICS

**A Professional Photographer's  
Guide to Financial Success**

Written by Natasha Martinez with Mark Maryanovich



"Whether you're just starting out or looking to take your photography business to the next level, this book is a game-changer ... Grab a copy today and watch your photography dreams soar."

Matthew Belter - CEO Bear Ice Company, Rockstar Photographer

## Outline for Readers

# Chapter 1: Photography Fundamentals: Basic Photography Tips

- So, you got into photography, maybe as a way to express your creativity as an artist. Take it from Andy Warhol, one of the most famous and successful artists in history:

*Being good in business is the most fascinating kind of art. Making money is art and working is art and good business is the best art.*

- Andy Warhol

- Now, before we embark on learning how to be good in business, we've included some advice on the creative side of photography, just for good measure, and hope you might find this helpful.

# **Chapter 1: Photography Fundamentals: Basic Photography Tips**

- **Key Topics:**
  - Advice on the Creative Side of Photography
  - 10 Elements of Professional Images

# Chapter 1: Photography Fundamentals:

## Basic Photography Tips

- **Key Takeaways:**
  - Advice:
    - Point #4: When working with an assistant, remember that technical knowledge can be taught, while Client savvy skills and going above-and-beyond in terms of what is expected of them are more useful skills. An assistant who will not offend Clients, is willing to work hard and takes initiative are the most important qualifications.
  - The 10 Elements:
    - Element #10: Know where the Image will be used in order to place the subject during the shoot (e.g., if shooting for a magazine cover, leave lots of room at the top and along the sides for text; if shooting for Instagram, compose for a square or 4:5 aspect ratio; a social media banner Image lends itself to panoramic photos, and so on).

# Chapter 2: Begin With The End: Your 10-Year Plan

- As you begin to build your photography business, the best place to start is at the end.
- Having a crystal clear vision in mind of what you would like to have achieved allows you to reverse engineer the steps to get there.
- Picture yourself 10 years from now and write down what you see.
  - You can do this in a notebook, and add photos of key elements, such as the city you see yourself living in, the place you call home, possibly the car you drive, your family and loved ones that are an important part of your life, now and in the future.
  - Include things such as how old you are, your dominant feelings (happy, fulfilled, content) and a paragraph or page of what a day in your life is like at that time.
  - Also, be specific on what your biggest accomplishments are.
  - It's fun to get creative here and remove any constraints or limits on what you're imagining.

## **Chapter 2: Begin With The End: Your 10-Year Plan**

- **Key Topics:**
  - Market Proof: Is there a market for your photographs?
  - Your 10-Year Plan and Exit Strategy
  - The Story of the Mexican Fisherman by Heinrich Böll

# Chapter 2: Begin With The End: Your 10-Year Plan

- **Key Takeaways:**
  - Retirement for a business owner is different from someone retiring from a job. For more traditional businesses, exit strategies can include being bought out by a larger company, going public, franchising, or product licensing.
  - If you plan to be the sole Photographer in your business, then franchising or turning your company over to another owner might not make a lot of sense. If you'd like to see this business you're going to build live on long after you retire, then this will mean a different strategy in designing and building it, aspects we'll work on in the following chapters.
  - Right now, the point is to visualize your future in detail, including your exit plan.
  - The key here is: before you begin building, ask yourself what you really want, now, in the future, and on your way to the future.
  - **Book Recommendation:** *The 7 Habits Of Highly Effective People* by Stephen R. Covey

# **Chapter 3: Mindset:**

## **Separate Emotion from Your Business, Not from Your Art**

- Mindset:
  - The importance of adopting a Beginner's Mind
  - The importance of setting emotions aside in business situations
  - Techniques to stay motivated



# **Chapter 3: Mindset: Separate Emotion from Your Business, Not from Your Art**

- **Key Topics:**
  - The definition of business
  - Will power

# Chapter 3: Mindset:

## Separate Emotion from Your Business, Not from Your Art

- **Key Takeaways:**
  - It is vital to set emotions aside in many business situations such as:
    - Dealing with unhappy Clients (though ideally with the lessons you learn in Chapter 7, unhappy Clients will be a rarity and ultimately non-existent)
    - Experiencing failure: a marketing plan that does not go as hoped for (it happens), a time of drought in sales, and so on
  - Most crucially, your emotions cannot dictate your actions on a daily basis when building and running your business. If you work on your business only when you feel like it, and you don't work on your business when you don't feel like it, then your chances for advancement, achievement and success will be slim.
  - A motto to keep in mind while on this journey is that these are all tasks that you *get* to do, not *have* to do. This subtle shift in words means a lot. Consider that a large percentage of the world is fighting for basic needs like food, clothing, shelter and freedom, and you get to spend your time creating the business of your dreams.
  - Figure out how you can best motivate yourself. It might be taking those images from the notebook of your 10-year plan and hanging them in plain sight above your bed, or over your TV, so you have to literally move them before you can start watching your favorite shows, placing sticky notes with motivational sayings strategically throughout your home or creating a playlist of songs that amplify your energy.
  - Whatever it is, do it now and settle in for the long haul. This is a marathon, not a sprint.

# **Chapter 4: Reverse Engineering: Bookkeeping and Your Spending Log**

- Your Relationship with Money:
  - Money management
  - What makes money valuable
  - The Spending Log (with example spreadsheet)

# **Chapter 4: Reverse Engineering: Bookkeeping and Your Spending Log**

- **Key Topics:**
  - Your current financial situation and your daily spending habits
  - Your Spending Log:
    - Creating a log of your spending
    - Determining what you value

# Chapter 4: Reverse Engineering: Bookkeeping and Your Spending Log

- **Key Takeaways:**
  - People go into business to make money. Money will determine a large part of your business plan in terms of how much you would like to earn and how much you're able to spend (or invest) in order to earn more money.
  - Again, mindset is key here. However you feel about money, earning it and spending it, it's now time to become friends with it and embrace its power to make things happen.
  - With a healthy relationship with money in place, building your business will be much more enjoyable and perhaps easier than if the concept of money makes you uncomfortable. We'll even go as far to say that an unwillingness to overcome this discomfort is a non-starter to starting a business.
  - Like any skill, money management can be learned. It requires discipline and determination to master.
  - After you've logged your spending for 30 days, it's time to ask yourself:
    - What are three ways I can increase my income?
    - What are five ways I could reduce spending?
  - **Book recommendations:**
    - *Think and Grow Rich* by Napoleon Hill
    - *The Total Money Makeover* by Dave Ramsey

# **Chapter 5: Pricing: A Reliable Method to Set Your Prices Accurately**

- **A Formula for Pricing:**
  - COGS: Cost of Goods Sold
  - O&GE: Overhead and General Expenses
  - Benchmark percentages for expenditures
  - Accounting categories specific to photography business expenses
  - A monthly bookkeeping system that's simple to maintain
  - Determining your Photographer's Salary
  - Cash flow including how to survive with a seasonal business
  - Sub-goal bank accounts and recommended percentages
  - Budgeting (with sample spreadsheet)
  - Time management

# Chapter 5: Pricing: A Reliable Method to Set Your Prices Accurately

- **Key Points:**

- Now that we have our 30-day Spending Log in place, it's time to look at our pricing.

Pricing? You might think, and a myriad of statements come to mind: I don't even know what I'm selling yet; I don't know how to sell; I don't know who I'm selling to, ....

- The response to all of those statements stems from pricing and reverse engineering.
- Pricing is both art and mathematics, and it may take weeks, months or even years to get it right. So it's important to have a formula to work with from the outset.
- Again, let's begin with the end in mind. Regardless of how much you're currently earning from photography (e.g., \$0/year or \$50,000/year), think about exactly how much you would like to earn in the year ahead. Write this number down.
- Now, let's go back to your Spending Log and look at your expenses.

# Chapter 5: Pricing:

## A Reliable Method to Set Your Prices Accurately

- **Key Takeaways:**
  - Expenses for a business owner fall into three categories:
    1. Personal:
      - Examples include groceries, clothing, entertainment, etc.
    2. COGS: Cost Of Goods Sold:
      - COGS are expenses that you incurred because you needed to buy an Item specifically for a Photoshoot. Examples include location fees, props for a specific shoot and that shoot only, travel to the shoot, merchant credit card fees (PayPal/Venmo/Stripe Fees) on payments from specific shoots, etc.
      - If you have no Photoshoots and therefore no sales, you will not have any COGS.
    3. O&GE: Overhead and General Expenses:
      - O&GE are expenses that you incur whether or not you have any sales. These include your website and marketing materials (more on this later), insurance, your office/studio rent and utilities, taxes, etc.
  - The Professional Photographers of America (PPA)'s benchmark recommendations:

• COGS:	25% of your sales
• O&GE:	35% of your sales
• Total COGS + O&GE:	60% of your sales
- **Recommended Resources:**
- The Professional Photographers of America (PPA): <https://www.ppa.com>
- Charles Lewis Photography: <https://cilewis.com>



## **Chapter 6: Target Market Personas: With Template Questionnaire**

- Ideally, you now have an idea of how many times you would like to shoot per year, and consequently, how much you will have to charge per Photoshoot.
- This number provides the basis for the products and packages you will offer.
- So our next step in the process is to fine-tune the products we are offering and then clearly define who would be interested in these products.

# **Chapter 6: Target Market Personas: With Template Questionnaire**

- **Key Topics:**
  - A Strategic Number of Product Offerings including Your Minimum Viable Offer (MVO)
  - The Importance of Photography Niches
  - The Target Market Persona Questionnaire
  - Marketing Messaging including your Elevator Pitch

# Chapter 6: Target Market Personas: With Template Questionnaire

- **Key Takeaways:**
  - Your Pricing determines your Market.
  - Even if you only offer a niche as one particular product stream, it is a good idea to provide some type of photography you specialize in.
    - As smartphone cameras continue to improve and the photography industry becomes even more saturated, it might not be overstating it to say that a niche is necessary to build a sustainable business. Furthermore, with the onset of AI, it is crucially important to create a specialty in an art form that a computer system or robot cannot do.
  - If you already know people in your Target Market, this process is much easier. If not, get ready to dig in.
  - The more in-depth you go and the more specific you are, the more you will have to work with when you get to the next stages in building your business; these stages will become much easier, and ultimately, this will increase the chances of your business succeeding.
  - **Book Recommendation:** *Market Your Genius* by Nikki Nash

# **Chapter 7: The Client Experience: How to Generate Repeat Business and Referrals**

- As we continue to work backward, we're led to the Client Experience. Yes, we haven't tackled marketing yet, or sales, though none of the work you put into those facets will matter if the experience you provide your Client after you've marketed to and sold them, is less than amazing.
- Because you've done the hard work of really getting to know and understand your Client, you will be able to craft an experience from start to finish that knocks them off their feet.
- How do you do that? You start by listing out your touchpoints.

# **Chapter 7: The Client Experience: How to Generate Repeat Business and Referrals**

- **Key Topics:**
  - The importance of “Woah”-ing your Clients, not just “Wow”-ing them
  - Touchpoints
  - Client Onboarding
  - Branding with Brand Pyramid template graphic
  - Your Unique Selling Proposition (USP)

# Chapter 7: The Client Experience: How to Generate Repeat Business and Referrals

- **Key Takeaways:**
  - Rather than spending time on quirky marketing and publicity stunts or trying to go viral, spend time creating an exceptional “Woah” based Client experience. This is the kind of marketing we want. It’s free, it’s convincing and it creates repeat Clients and referrals.
  - Touchpoints are any and every way Clients interact with your business and touchpoints influence the Client’s perception of your business.
  - Branding is the process of using your designs (including your logo), mission statement (more on this in Chapter 10), and marketing messages (more on this in Chapter 9) to *influence* how people think and feel about your business.
  - Go back to your Target Market Personas and use the answers you’ve come up with as the basis for creating your brand.
  - With a grasp on your brand, it’s now time to go back to your touchpoints and craft all the ways you will “Woah” your Clients, ways that stem from and exude the thoughts and feelings you want your Clients to have throughout the entire process of working with you and your business.
  - It is also helpful to now create templates for all the ways you plan to “Woah” your Clients (e.g., templates for your e-mails, phone scripts, text messages, etc.) so you can ensure each and every one of them receives the same amazing experience each and every time, each and every step of the way.
  - **Book Recommendation:** *How To Win Friends And Influence People* by Dale Carnegie

# **Chapter 8: Sales: Your Sales Funnel and Closing Techniques**

- Continuing along our work backward plan, we're now going to look at sales.
- Yes, sales before marketing, and yes, sales is a completely different entity from marketing.
- We're starting with sales because no matter how many people you make aware of your business (i.e., bring to your website or get to call you/contact you to inquire about your services) – all of these leads, time, energy and money (if you've paid for a marketing tactic) will be wasted if you do not have an effective sales process in place.
- This is often referred to as your Sales Funnel or Sales Pipeline. Figure this out first before spending countless hours and dollars on blog posts, email marketing, or paying for ads both online and off.

# **Chapter 8: Sales: Your Sales Funnel and Closing Techniques**

- **Key Topics:**
  - The difference between Sales and Marketing
  - The Sales Funnel with diagram template
  - Closing techniques
  - Sales follow-ups
  - The value of Photography



# Chapter 8: Sales:

## Your Sales Funnel and Closing Techniques

- **Key Takeaways:**
  - Mindset is crucially important in Sales as well.  
*"A Man Without A Smiling Face Must Not Open A Shop!"* – Chinese proverb
  - Age-old "closing techniques" (i.e., closing the deal/making the sale) have worked for decades and are helpful to look at:
  - **Recommended Resource:** Sales Closing Techniques: ChangingMinds.org:  
[https://changingminds.org/disciplines/sales/closing/closing\\_techniques.htm](https://changingminds.org/disciplines/sales/closing/closing_techniques.htm)
  - No under-handed or strong-armed tactics here. When a person is effective at sales, it's a win-win for everyone involved. You're never trying to pull one over a Client, or give them the short end of the stick. Running your business in this way will run it straight into the ground.
  - Utilizing any strategy that is less than honorable will not work, especially in the long run, full stop.
  - If you approach your sales process as service, and truly serving your Client, then you will have much more success.

# Chapter 9: Marketing: Including SEO for Photographers

- Now that you have a solid sales funnel in place to book the number of Photoshoots you want each year, it's time for Marketing Math.
- Marketing for Photographers: Basic marketing tools
- Content marketing in today's world
- Your photography website:  
It needs to be more than just a slideshow of your portfolio Images. In fact, your website should contain more words than Images.

What words, you might ask?

The words your Target Market Personas use and search for, which brings us to SEO.

# **Chapter 9: Marketing: Including SEO for Photographers**

- **Key Topics:**
  - Marketing Math
  - Marketing tools
  - The importance of email list segmentation
  - Studio management software options
  - Photographer websites
  - SEO for Photographers including ChatGPT and Voice Search
  - Image Optimization
  - Social Media Marketing
  - The only analytic that matters

# Chapter 9: Marketing: Including SEO for Photographers

- **Key Takeaways:**
  - Marketing is where you get to exercise your creative muscles.
  - SEO or Search Engine Optimization at first glance, might seem dry and complicated, and it is. The good news is, you only ~~have~~ get to learn the elements once.
  - There are analytics galore to look at, yet the only metric that matters is are people booking you?
  - Once you've completed all of this work and your SEO is in play, you will notice a magical thing:
    - People will begin to contact you and out of those people, if your sales game is tight, you will book some of them. These Clients may be few and far between in the beginning; stick with it. If you're dedicated to your business, you will get better, you will improve on the knowledge you took so much time to learn and implement, and you will get more leads and book more Clients. The marvelous part of it is this:
    - If you have done the proper amount and type of work in your Target Market research and created your marketing tools to appeal to them, you'll find that these exact people – the ones that will get to know, trust and love (not just like) you and value your work – will be the ones contacting you, the ones hiring you and the business you've worked so hard to create will begin to grow. This is a phenomenal feeling, a feeling few other things you can spend your life doing will give you.
  - **Recommended resources:**
    - Neil Patel's Ubersuggest is incredibly helpful even at the free level:
      - <https://neilpatel.com/ubersuggest/>
    - Semrush is also exceptionally valuable at the free level:
      - <https://www.semrush.com/>
    - Browseo may be our favorite tool out there. It's completely free:
      - <https://www.browseo.net/>

# **Chapter 10: The Business Plan: An Outline of Elements for a Photographer's Business Plan**

- Our work-back plan has brought us to the final chapter: the business plan.
- While most business owners start with the business plan, we feel that beginning this way can be overwhelming and can lead to a lot of blank pages and looming sections to fill in.
- By working backward, piece by piece as outlined in this book, you'll find that when it comes to writing your business plan, most of the hard work and heavy lifting have already been done, and your business plan is close to completion.
- Now it's time to use the work you've done to create the elements of your Business Plan.

# **Chapter 10: The Business Plan: An Outline of Elements for a Photographer's Business Plan**

- **Key Topics:**
  - The Importance of the Business Plan
  - The Mini Business Plan
  - Elements of a Photography Business Plan
  - The Importance of Organization
  - The Importance of Systems
  - The Flash and Sales Report with example spreadsheet template

# **Chapter 10: The Business Plan: An Outline of Elements for a Photographer's Business Plan**

- **Key Takeaways:**
  - Create a system to keep meticulous records for everything pertaining to your business, develop an operations manual, and build a diverse group of Clients. With these basics of the basics in place, you will increase your company's chance for success, and you'll also make it attractive to outside parties, if this is part of your exit plan.
  - It is extremely important these days to learn as much as you can about the business side of things, as in this digital era, it is a market crowded with Photographers. Any skills in business pertaining to following up with Clients, meeting and exceeding their needs, promotion, budgeting and cash flow will put you over the top.
  - Along those lines, professionalism is the most important aspect in maintaining a successful photography career. Your Clients must enjoy working with you and enjoy the experience but most importantly, they must know that they can rely on you to show up with your best game for the job, be an utmost professional, and deliver what they expect.

# Afterword

- Congratulations! You made it through to the end of this book, and you're probably thinking: Great, thanks Natasha and Mark, you've just given me weeks/months/years of work to do.
- Yes, it's true. We've left you with all the heavy lifting, and this is because no one can create your 10-year plan, determine how many Photoshoots you want to book each month, and subsequently who your Target Market Personas will be, what sales techniques work best for you, and the kind of content you want to post on social media.
- No one can determine any of this but you. If you do want someone to tell you how much you would like to work, for how much, and for whom and how, this is called getting a job, not running a business.
- What we can do, is offer a few final words to keep in mind ...



# Afterword

- **Key Topics:**
  - How to avoid burnout
  - Resources to go beyond the basics

# Afterword

- **Key Takeaways:**
  - Be courageous and be kind:
  - Don't shy away from what scares you.
  - Be kind to everyone and anyone who comes across your path. Kindness is contagious and creates a better world for us all.
  - And now, we'll leave you with this:

*“Life is like a camera. Focus on what's important. Capture the good times. Develop from the negatives. And if things don't work out, just take another shot.”*

Ziad K. Abdelnour Lebanese-American investment banker and author