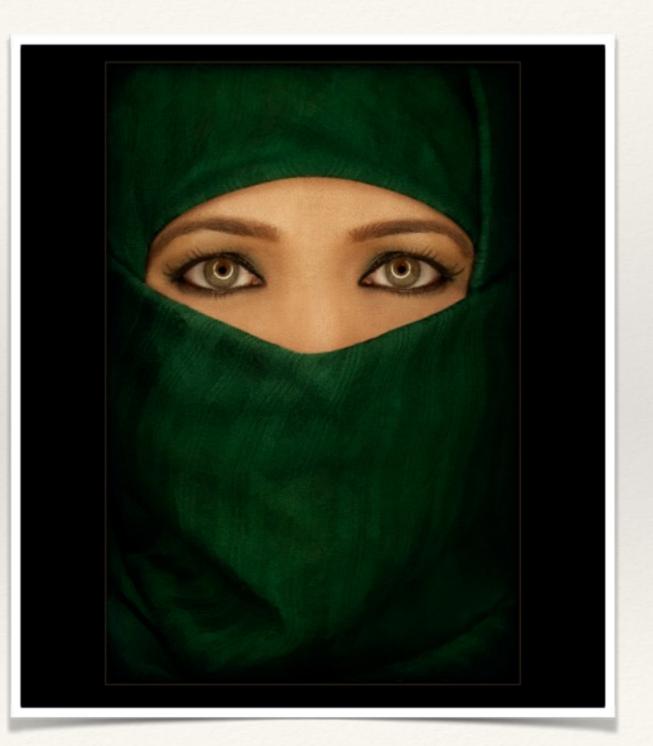
Danny Douglas Photography

## Pricing for Profit

We will develop the 'true' cost of an 8x10. The results may surprise you!

## About Me

- \* I've been photographing for over 30 years
- \* My first camera was a Kodak Disc Camera
- Current Member of PPA and the MDPPA (on the Board of Directors)
- \* I love to photograph high school seniors
- \* I have 2 beautiful daughters
- \* I love comic books! DC Comics are my fav!
- And I am always here to help



## Let's Discuss Pricing for Profit

# What Does an 8x10 Really Cost? *Everyone is Different*

# What does an 8x10 really cost?

- \* Everyone is different!
- \* Everyone must arrive at their own figures
- \* Based on a photographers specific workflow
- \* Your own "per-hour" value of time
- \* The cost of the materials for the print being sold

## Time to Produce an 8x10

- Transfer 50 Raw Images
- \* Import Images into Sales Software
- Prep Images for presentation
- Retouch 1 image for 8x10
- Produce High Res Image in software
- Upload image to your Lab
- Back up finished print and files
- \* Total Time?

## Time to Produce an 8x10

*	Transfer 50 Raw Images	15 min
*	Import Images into sales software	5 min
*	Prep Images for presentation	40 min
*	Retouch 1 image for 8x10	10 min
*	Produce High Res Image in software	
*	Upload image to your Lab	5 min
*	Back up finished print and files	5 min
*	Total Time	85 minutes
*	85 min @ \$.50/minute (\$30.00/hour)	\$42.50

## Material Cost for an 8X10

*	Lab Cost for an 8x10	\$3.00
*	Lab Shipping	\$2.50
*	8x10 Mounting	\$1.00
*	Digital Media Charge	\$2.00
*	Variable Expenses (Packaging, CC Fees, etc)	\$3.00
*	Total Material Charge	\$8.50

### Here is our Formula

# Cost of TimeMaterials CostTotal Cost of Goods Sold\$42.50+\$8.50=\$51.00

\$51.00 is your cost to produce the 8x10.

#### Here is our Formula

Home Studio @35% COS

\$51 x 3 = \$153

#### \$102 gross profit

PPA recommends a 35% COS for Home Studios.

Divide 35 into 100 and the result is 2.9 (Rounded up to 3)

Retail Studio @25% COS

 $51 \times 4 = 204$ 

\$153 gross profit

PPA recommends a 25% COS for Retail Studios.

Divide 25 into 100 and the result is 4.0

## Credits

- \* Most of the information provided in this slide show is from the PPA's Business Handbook.
- \* Special acknowledge to Anne Monteith who will be teaching this topic this month at our MDPPA workshop

#### MDPPA Presents...

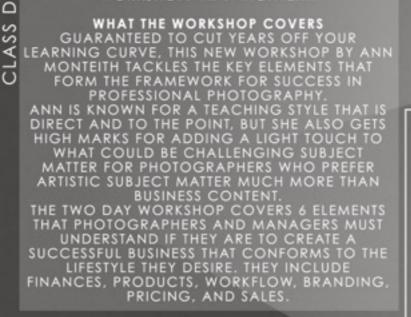
#### Ann Monteith Getting Down to Business

April 26-27, 2016

#### MARYLAND PROFESSIONAL PHOTOGRAPHERS ASSOCIATION



VOID FAR TOO MANY PHOTOGRAPHERS TO LOSE CONFIDENCE IN THEIR ABILITY TO SUCCEED, EVEN WHEN THEY HAVE CUSTOMERS KNOCKING ON THEIR DOOR. THE ONLY WAY TO BE CONFIDENT IN BUSINESS IS TO MASTER THE KEY SUCCESS ELEMENTS THAT ARE THE HEART OF THIS WORKSHOP." ANN MONTEITH





BIO ANN MONTEITH IS THE INDUSTRY'S LEADING MARKETING AND MANAGEMENT EDUCATOR AND IS CREDITED WITH STARTING MANY OF TODAY'S MOST SUCCESSFUL PHOTOGRAPHERS ON THE ROAD TO PROFITIABLITY.

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