

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?

Note: This does not include your session fee or time photographing

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	5 min
❖ 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

Note: Based on making \$30/hour

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

Note: Based on making \$30/hour

Here is our Formula

$$\begin{array}{rccccccc} \text{Cost of Time} & & \text{Materials Cost} & & \text{Total Cost of Goods Sold} & & \\ \$42.50 & + & \$8.50 & = & \$51.00 & & \end{array}$$

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

Here is our Formula

Home Studio @35% COS

$$\$51 \times 3 = \$153$$

\$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



PRESENTS:

ANN MONTEITH - GET DOWN TO BUSINESS! -

CLASS DESCRIPTION

"TODAY'S CHAOTIC MARKETPLACE HAS CAUSED 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

WHAT THE WORKSHOP COVERS
GUARANTEED TO CUT YEARS OFF YOUR LEARNING CURVE, THIS NEW WORKSHOP BY ANN MONTEITH TACKLES THE KEY ELEMENTS THAT FORM THE FRAMEWORK FOR SUCCESS IN PROFESSIONAL PHOTOGRAPHY.

ANN IS KNOWN FOR A TEACHING STYLE THAT IS DIRECT AND TO THE POINT, BUT SHE ALSO GETS HIGH MARKS FOR ADDING A LIGHT TOUCH TO WHAT COULD BE CHALLENGING SUBJECT MATTER FOR PHOTOGRAPHERS WHO PREFER ARTISTIC SUBJECT MATTER MUCH MORE THAN BUSINESS CONTENT.

THE TWO DAY WORKSHOP COVERS 6 ELEMENTS THAT PHOTOGRAPHERS AND MANAGERS MUST UNDERSTAND IF THEY ARE TO CREATE A SUCCESSFUL BUSINESS THAT CONFORMS TO THE LIFESTYLE THEY DESIRE. THEY INCLUDE FINANCES, PRODUCTS, WORKFLOW, BRANDING, PRICING, AND SALES.



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 PROFITABILITY.

APRIL 26-27

REGISTER EARLY BY MARCH 26TH AND TAKE ADVANTAGE OF THE EARLY BIRD PRICING:
\$49 MDPPA MEMBERS \$129 PPA MEMBERS \$149 NON MEMBERS.

PRICING AFTER MARCH 26TH, 2016:
\$49 MDPPA MEMBERS, \$149 PPA MEMBERS, \$199 NON MEMBERS.

ATTENDING BOTH FULL DAYS WILL EARN YOU 2 PPA CONTINUING EDUCATION MERITS!
ATTEND AT LEAST 6.5 HOURS AND YOU WILL EARN 1 PPA CONTINUING EDUCATION MERIT!

REGISTER ONLINE
WWW.MARYLANDPPA.COM

ANN MONTEITH'S SPONSORS



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Photo credit: Annie Hanlon