

STANLEY LEARY

People & Location Photographer

How much do you cost?

www.StanleyLeary.com

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Give Stanley a call for your next project at 770.998.3504 or email him at stanley@stanleyleary.com.

Client List

EDUCATION

Agnes Scott College
Berry College
Blessed Trinity High School
Clayton State University
Dalton State University
East Carolina University
Florida State University
Fordham University
Galloway School
Georgia Southern University
Georgia State University
Georgia Tech
Kennesaw State University
Kenyon College
Landmark Christian School
Marist Catholic School
Mississippi State University
North Carolina State University
North Georgia College & State Univ.
Old Dominion University
Ohio State University
Princeton University
Reinhardt College
St. Joseph Catholic School
St. Martin's Episcopal School
Southern Catholic College
Southern Methodist University
Southern Seminary
Southwestern Baptist Theological Seminary
Southern Polytechnic State University
Stetson University
Union University
University Of Alabama Birmingham
University of Maryland
University Of Michigan
University of Nations, Kona, Hawaii
University of South Carolina Upstate
University Of Tennessee At Martin
University of Virginia
USC Upstate Spartans
Virginia Commonwealth University
Wake Forest University

How much do you cost?

My stepson looked at his first paycheck and asked, "Who is FICA?" This was his first hard lesson about where the money goes - the cost of doing business.

A lot of the money we pay for a service doesn't stay with the service provider.



Berry's Bria Caldwell drives past Auburn-Montgomery's Destiny Dulin. Caldwell finished the game with seven points.

According to Dun & Bradstreet, "Businesses with fewer than 20 employees have only a 37% chance of surviving four years (of business) and only a 9% chance of surviving 10 years." Of these failed businesses, only 10% of them close involuntarily due to bankruptcy and the remaining 90% close because the business was not successful, did not provide the level of income desired or was too much work for their efforts."



Stanley is teaching studio lighting in Kona, Hawaii.

- Office or Studio
- Phone
- Photo Equipment
- Repairs
- Computers (Hardware & Software)
- Internet (Broadband, Web site & email)
- Auto Expenses (Lease, Insurance & Maintenance)
- Office Supplies
- Photography Supplies
- Postage
- Professional Development
- Advertising and Promotion
- Subscriptions & dues
- Business Insurance
- Health Insurance
- Legal & Accounting Services
- Taxes & Licenses
- Office Assistant
- Utilities
- Retirement Fund
- Travel
- Entertainment (meals with clients)

Add your desired net income to your annual business expenses, divide that total by the number of projects you reasonably expect to do in a year. The answer gives you the average per project you must charge clients so you can pay those bills, stay in business and live the way you want to live.

Now you must find out if the market place will sustain this charge.

Whitfield Academy
Woodward Academy

FAITH BASED

Baptist Press
Calvin Center
Catholic News Service
Celebrate Life International, Inc
Cooperative Baptist Fellowship
Faith And The City
Florida Baptist Convention
Impact 360
International Mission Board, SBC
Lifeway Christian Resources
North American Mission Board, SBC
Presbyterian Today
Pure Fashion
The Community Institute, Inc.
The Georgia Bulletin
United Methodist News Service
World Council Of Churches
World Journalism Institute
Youth With A Mission

NONPROFIT

Annie E Casey Foundation
Associated Builders Contractors of Georgia
Atlanta Regional Commission
Burke County Public Library, Inc.
Georgia Council of Chiropractic
Georgia Trial Lawyers Association
Medical Association of Atlanta
National Education Association
The Foundation Center
The Saint Joseph's Mercy Foundation
Yamacraw
YMCA

EDITORIAL

Athlon Sports
Black Star Publishing
British Broadcasting Company
Chiropractic Economics
Corporate Legal Times
Country Magazine
Creative Publishing International
Discovery Channel
Drug Store News
Farm & Ranch Living
Hollywood Reporter
Home Channel News
Journal of Accountancy
Sports Illustrated
SYNC Magazine
Travel Weekly Magazine
Upper Deck
Volleyball Magazine
WireImage

COMMERCIAL

Allsouth Renovations
American Die Technology
American Power Conversion
AmeriGlo
Bank of America
Burmeister Group
Defenderworx LLC
Delta Airlines
Design Directions Inc.
Enzymatic Deinking Technologies
ESPN.COM

So many good photographers I know have to turn to other ways to make a living not due to any lack of photographic skills, but because of poor business practices.

Two things caused their businesses to fail: 1st - they didn't know their real cost of doing business and 2nd - they failed to promote themselves.

In 2001, I left a staff position and started full-time freelancing. My business has averaged a 20% growth rate each year for the past six years. Many of my colleagues ask me how I do it.



Little boy in the town of Becanchén, Yucatán.

This coming week I go to Hawaii to teach business practices for the third year in a row at the University of Nations in Kona. First, I require the students to calculate how much it costs them to live for a year. I've found that even the older students who have been on their own for a time typically do not know what it costs them to live.

No matter the profession, if you do not know your cost you cannot estimate what you are worth in the market place.

Once you've know your cost and decided how much net income you want to earn it is easy to determine what to charge for each project in order to reach that goal.



Fresh off the tree cut up orange in Peto, Yucatán.

Let's say you need to charge on average \$1,000 for per project to reach your goal. If the services you provide are what people can get anywhere then they will shop for price. If the going rate in your community is \$1,200 then you are in good shape. If the going rate is \$900 then you need to look at cutting your overhead—your hoped for income or business expenses or both.



Columbus State University at Clayton State University

The key to earning what you want comes down to service. You must be able to demonstrate to potential clients that you offer something **more** if you want/need to charge more than other photographers do.

I have found that I need to know about the subjects I cover more than other photographers do. In addition, I deliver my images a good deal faster than most others do. I also listen carefully to what clients say they want and try to, not only meet their needs, but to go beyond their expectations.

When I first determined my cost and income goals, it was a revelation just as my stepson's response to FICA and other deductions from his pay were for him.

I do my best to keep my overhead low, but even so close to 50% of my gross goes to business expenses. It was quite shocking for me to see what I must charge to pay the bills. This

fTRANS

Fulcrum Construction
GTP Enterprises Inc
Hoffman York
It's for Vets
J. M. Huber Corporation
Ladder to the Moon
Lind-Bergeron
Media2K
Medical Economics Magazine
Merial Ltd.
Merchandise Mart
Molloy Communications
Morning Glory Farms
MSI International
National Basketball Association
Raintree
Robert Rytter & Associates
Roni Hicks & Associates
Russell Athletic
Sears & Roebuck
St. John & Partners
SouthTrust Bank
Summit National Bank
Sunny Crest Publishing
TetraData
Thione International, Inc
Vindigo

Take a moment and think of everything needed to do your job. Here are some categories from the National Press Photographer's Association list I use just substitute your terms for similar categories to figure your annual cost of doing business.

knowledge was the fire I needed to get me to put the time and effort into finding ways to make me more valuable to clients and to find those clients by seriously marketing myself.

Do you know what you cost?

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