

Supercharged
Business:
Mastering The
Foundation
Frenzy



5 Benefits of Writing a *Business Plan*

1. Helps you gain clarity of your vision and mission, enabling you to stay focused on what matters most.
2. A business plan allows you to set specific, measurable, achievable, relevant, and time-bound (SMART) goals.
3. Instills more confidence
4. Guides decision making.
5. Increases the likelihood of long-term success.



Business Plan

Your Ultimate Roadmap

Hey there... a quick message from this squirrel brain entrepreneur! Building a strong foundation for your photography business is key to keeping your focus and achieving your goals.

A photography business plan is like your ultimate stash of acorns, providing structure and clarity to guide you through the wild world of entrepreneurship.

Your business plan acts as a treasure map, leading you toward your hopes and dreams. It keeps your squirrel superpowers in check and helps you stay on track, even when distractions abound.

Consider it your GPS, navigating you through the forest of opportunities and challenges.

Your business plan helps you define your niche and stand out in a competitive industry. It equips you with the knowledge of what customers crave, allowing you to capture their hearts with your amazing shots.

But wait, there's more! Your business plan empowers you to set ambitious goals and chart your course to success. It's like building a treehouse with the best view in the forest, a place to celebrate your achievements and aim even higher.

The best part? Your business plan grows and adapts with you. As your photography business evolves, you can reassess your progress and make necessary adjustments. It's like having a built-in compass to navigate the ever-changing photography landscape.

So, grab your pen and craft a business plan that will lead you to conquer the photography world. With your trusty roadmap in hand, you'll make smart decisions, measure your progress, and reach new heights in your business.

Let's go nuts and make our dreams come true!

Heather Wanningen

Now Write Yours!



Business Plan

Keys Components

What is a business plan?

A document that defines in detail a company's objectives and how it plans to achieve its goals.

"The key is not to prioritize what's on your schedule, but to schedule your priorities."

A business plan allows you to know your priorities.

Included.....

- 1) Business Overview
- 2) Company Description
- 3) Market Analysis
- 4) Services Offered
- 5) Prices and Packaging
- 6) Marketing and Promotion
- 7) Operations and Workflow
- 8) Client Experience
- 9) Growth and Expansion
- 10) Financial Projections
- 11) Risk Analysis
- 12) Conclusion

The sections included in a business plan can vary. This is what I would recommend you focus on. I have a **sample business plan** that is about 10 pages long. Your business plan can certainly go into even more detail and be much lengthier.

Know Your Numbers

What Should You Be Tracking?

These numbers are the secret sauce to your success.

1. Revenue: Both gross and net revenue. Keep tabs on how much moolah is flowing into your pockets. It's important to know the total amount you're raking in, so you can celebrate those sweet successes. This will give you a clear picture of your overall income and the financial health of your business.
2. Cost of Goods Sold (COGS): We all know photography isn't just about pressing that shutter button. Track your COGS, which includes all those direct expenses like gear, props, prints, and packaging. Knowing your COGS helps you understand what it takes to deliver your amazing work.
3. Gross Profit Margin: The percentage of revenue that remains after deducting the COGS. It measures the efficiency of your production process and your pricing strategy.. Aim for a healthy profit margin to keep your business thriving.
4. Return on Investment (ROI): ROI measures the profitability of your investments in marketing campaigns, equipment upgrades, training programs, or other business initiatives. Keep an eye on your ROI to make sure your efforts are getting you closer to your goals.
5. Average Sale Value (ASV): Cha-Ching! Calculate the average amount spent by your clients on each session or project. Tracking this helps you fine-tune your pricing strategy and spot opportunities for upselling or cross-selling.
6. Conversion Rate: Conversion Rate is like a secret sauce for success. It tells you how many potential clients actually become paying clients. Keep an eye on this to see how well your marketing efforts are turning leads into loyal customers.
7. Return on Advertising Spend (ROAS): If you invest in advertising, tracking ROAS tells you how much bang you're getting for your advertising buck.
8. Customer Lifetime Value (CLV): CLV measures the total revenue generated by a customer over their entire relationship with your business. By knowing how much a customer is worth to your business over time, you can prioritize your efforts and keep those customers coming back for more.
9. Website Analytics: Monitor website traffic, page views, bounce rates, and conversion rates to assess the performance of your online presence.
10. Client Satisfaction and Referrals: While not a direct financial metric, tracking client satisfaction through surveys or testimonials and monitoring the number of referrals received can provide insights into customer loyalty and the effectiveness of your service delivery.

Grab your calculator, put on your number-crunching hat, and let's get tracking!

Standard Operating Procedures

SOPs are the first step to automation and delegation to create real freedom in your life.

Client Onboarding: This is all about creating a smooth and professional experience for your clients from the get-go. You'll outline the steps for responding to inquiries, setting up consultations, handling contracts, and collecting payments.

Photosesh Prep: Define your process for getting ready before a shoot; confirm details with clients, charge batteries, format cards, grab props, light stands, etc.

Post-Processing: Document your workflow, including how you cull, edit, organize your files, and delivery of the final products.

Product Production: Create SOPs for anything pertaining to prints, products and albums... from designing, ordering, quality checks, and delivery process (drop ship or plan for hand delivery. If you offer to hang wall art, include the process of that white glove service as well.

Social Media: Outline the steps for creating and scheduling your posts, blogs, and newsletters. From planning content to selecting images and engaging with your audience, having SOPs keeps your online presence consistent, and with AI tools it the process has gotten quicker.

Client communication: Establish guidelines for response times, craft email templates, and set procedures for following up after a shoot or event. As sticky situations arise with clients, you may find it helpful to keep a folder of your professional responses in case a similar situation returns again.

Workflow optimization is a real game-changer. You'll identify areas that can be systematized or automated. With SOPs in place, you'll save time, reduce errors, and keep your workflow running like a well-oiled machine.

You can share them with your team or virtual assistants to maintain consistency even when you're not around.

Finding Freedom

Through Automation and Delegation

Email/Calendar Management
Appointment Scheduling
Client Questionnaires
Social Media
Culling/Editing
Online Sales
Accounting
Client Galleries/Delivery

Email/Calendar Management
SEO optimization
Blog writing
Content repurposing
Client onboarding
Client post-session follow up
Album Design
Product Ordering
Course Management
Customer Support
Content Creation
Workshop/Retreat Planning
Video Editing/Publishing
Content curation
Manage affiliates

Fulfillment

Keys to Finding Fulfillment

Set Goals Celebrate Repeat

The journey to fulfillment begins with a single step.
Take it!

Set goals for yourself and you will find that this increases your fulfillment level exponentially - because in setting your sights on what's important you will be more fulfilled.

Success becomes inevitable as long as you keep heading toward your dreams (and not letting them slip away)



