

WORTH EVERY PENNY *joycast*TM

I hear from photographers every day. Oh, but Sarah, "I have so much competition in my market". I have to match their prices. Oh, but Sarah, "everyone else is giving away the digital files and it would be holding them hostage if I don't." Oh, but Sarah, "I'm already so cheap and I'm not getting booked, but my competitors are killing it." Listen, I am dedicating this Joycast to forgetting the competition because what they're doing is irrelevant to you. Stick with me here because I say competition shmampetition.

So the real question is how are portrait photographers like us able to run a profitable business and still put our families first without selling digital files for cheap, living on social media or working all the time for little profit? Follow along in this Joycast as I show you how to find and serve boutique portrait photography clients in a world where we compete with free now that everyone has a digital camera in their pocket. My name is Sarah Petty. And welcome to this Worth Every Penny Joycast.

Think about it though. Everyone has competition. Where there's a Walgreens, there's a CVS right next door. Where there's a target, there's a Walmart next door. Where there's one fast food restaurant, there are many within a mile. As photographers with the invention of digital cameras, it's never been easier for people to call themselves a professional photographer, and they, well we, we're everywhere.

It's a fact of life and it's not changing. It's just not. So rather than letting it get into our heads, freaking us out, making us believe that we have to do what everyone else is doing and compete in a price race to the bottom, we want to create a business that makes them irrelevant. I get it. It's easy to obsess about how your competitors are cheaper. They're giving more. But I want to share a story about how I look at competition. And this happened to me and it changed forever how I look at competition. I don't even like to use the word.

I was a marketing director at a top local ad agency. And if you don't know what an ad agency does, clients would come to us. They were business owners and they would say, Hey, I'm busy running my business. I want you to be my marketing wing. So here's my budget. And their budgets had to usually be \$70,000 or above. And we had some way, way higher than that

WORTH EVERY PENNY *joycast*TM

because you have to pay for ads, too, right? If you don't have a big budget, you don't really need an advertising agency. But they would give us their budget and their goals. We would go into a room with the creatives. It was a designer, a copywriter. I was the marketing branch. All of those people were represented and we would do what we called a creative.

We would take sugar like Twizzlers and sodas, and we'd go for a couple hours at a time laughing and being goofy and we'd come out with an amazing plan. It would take us a few weeks to comp up all the ideas. We would create the TV commercials or radio spots or billboards or direct mail or print ads. I would create the plan. And then I was the one that got to present it to the client. And it was one of my favorite things because think, if someone presented that to you with great graphics, it was really, really fun. And it was stressful too, because you never knew how the client was going to react. So I remember always getting ready for the pitches. There was a lot of sort of anxiety in the room. And I remember this one specific client. We got his plan together.

We presented to him, he loved it. He made a few changes. And then we went into production mode. So we went and we rocked and we got this whole plan done and we got it out to the media. So we produced the spots and we produced every single part of it. And then we went about taking care of other clients and getting back to work. And about a month later, I get the panic call of: "Sarah, oh my gosh, my competitor just put up a gigantic billboard on Wabash," which is a main, super busy street in our market. And I had to reassure him, "Look, billboards are something that potentially could work for your business, but it's not in your plan." So it's going to be counterproductive for us to go rework your entire plan now that it's in motion.

We have a great plan. And we got him calmed down. He was happy. He's like, "You're right. You're right." You guys know what you're doing. But I just thought if they're doing it, maybe we should be doing it, right? And so no big deal. We said, "We'll consider it next year." And then in a random circumstance at a holiday party for the ad agency, it was a couple months later, I was visiting with the owner of the billboard company because we had invited all of the

WORTH EVERY PENNY *joycast*TM

media and that's how we kept those relationships. And I remember it vividly. I was sitting there scarfing those little shrimps, those little shrimps and all the little appetizers. And I was just making conversation. And I said, "Hey, I noticed that new board you got up on Wabash. That's so cool." And he giggled. And he said, "Yeah." He said, "The owner's niece started working for us and hadn't made a sale."

And so he did it to help her out. I know. Right? And I just inside, it was everything I had to not just laugh so hard, but I just kept the conversation going. And I told the others at the ad agency that on Monday and we kind of all had a little chuckle, and it's just reinforcement of what we all know that we're assuming our competitors know what they're doing. Right? We assume that he had the secret recipe, that he knew what he was doing by buying this billboard. And look, I get it. Sometimes it's hard to change this story we tell ourselves. We see those loud competitors everywhere and doubt starts to creep in. So we have to reframe that word and those doubts when we hear that word "competitor". I literally don't even use that word in my vocabulary. I think it's counterproductive because they don't have anything to do with your business.

So, I want to eliminate that competitor conversation in your head and empty that head trash. Then remind yourself ... This is the good part. Remind yourself that most of the cheap photographers you have aren't making money, right? And some of them may not even need to make money. They may have a spouse who has a full-time job, and they're just doing it for a hobby. Then remind yourself that you need way fewer of the right clients to have a profitable business. And they will love you so much more than the cheapest people. They don't value your photography when you're shoot and burn, right? Hopefully, you're seeing my point. If we make decisions based on what our competitors do under the assumption that they know more than what we know or heck that they even have a strategic reason for doing it, we're probably making a huge mistake.

After all my years of working to help small businesses market and grow, I firmly believe this, and you're going to want to write this down. If you don't have a journal to take notes from

WORTH EVERY PENNY *joycast*TM

these Joycasts, go grab one and dedicate it to this. Write this down. You will succeed or fail in your business based on what you do, not what your competitors do. It's about you. It's not about them. I get asked every now and then too, is there such a thing as good competitors? Heck yes, there are good competitors all over the place. I have photographer friends who live about an hour from me. For years, they were five minutes apart. And both families had the boutique model. Both families survived on their income that came from those businesses and they had a bunch of kids and they were friends. Was it easy all the time?

No. But they learned. Look, we're training the market together to invest in wall portraiture, and people didn't bounce back and forth. They picked the photographer that they had the relationship and stayed. And in these small Midwestern towns, we're all kind of in cornfields. They were both able to have enough clients to sustain their businesses. So yes, we all want competitors who are teaching the market to be boutique and to invest in wall portraits.

So if you truly want to make the competition irrelevant once and for all, double down on boutique. Learn what it takes to have a thriving photography business, where you can work part-time and put your family first. Look, I want you to become like the fine restaurant in your town that has loyal customers who happily return over and over. Customers who are thrilled to pay you. They feel like family. They gush on you every chance they get. And you're able to build the life you love, where you can make a really nice profit and most importantly, put your family first. I'll see you soon.

Hey, photographer. It's Sarah again with a quick question for you. Do you ever wonder why some photographers make \$300 a session and others make \$3000? I know I did.

So I dug deep into what's going on and I wrote a book for you called: Worth Every Penny. You can get a free copy at www.joyofmarketing.com/freebook. Inside this book, you'll learn four ways to price your photography and why there's just one pricing strategy that attracts the best clients. What to do when you need clients and why paying for ads doesn't work and what to do instead that's way cheaper. The do's and don'ts of social media. What most photographers are doing wrong that lowers their profits and what to do instead.

WORTH EVERY PENNY *joycast*TM

I'm not sure there's a book on the planet that more photographers have read: 23,124 photographers have it already. So I want you to have it, too. Grab your copy of the hardcover book free here. Just pay a little for shipping and handling at www.joyofmarketing.com/freebook.