

PHOTOGRAPHY MARKETING PLAN

[Snap That Square]
[2019 – 2020]

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EXECUTIVE SUMMARY

[Snap That Square] is a team of professional wedding photographers based in [Manhattan, New York]. To be able to gain a client base, the company takes advantage of social media marketing while also building up its website. Word-of-mouth advertising and referrals are also a big part of the business.

Wedding is a tradition and a religious ceremony practiced by almost every culture in the world. This tradition has withstood the test of time. And today, a wedding ceremony held in a church is always a sight to behold.

Dedicated to providing its best in wedding photography, the company forecasts a [15]% quarterly growth in both client base and profits.

COMPANY OVERVIEW

Mission Statement

[Snap That Square] provides quality wedding documentation services that help to immortalize the event for the client.

Philosophy

[Snap That Square] prides itself in always being able to provide the best wedding photography services that are even beyond the client's expectations.

Vision

[Snap That Square] produces wedding photos that are joyful to watch and that emit, looking back, happy memories of the event that is most special to everyone.

Outlook

The wedding industry in the US is one that is growing, but at a slow pace. Economists and journalists estimate the growth to be about [2]% per year. However, with that said, about 2 and a half million people get married in the US each year. The entire industry is estimated to be about \$[60 billion] in the US and \$[300 Billion] globally.

Type of Industry: Photography Industry

Business Structure: Sole Proprietorship

Ownership: Sole Proprietorship, [John Jones E. Elmo]

Start-Up Summary

The start-up cost is [75K] USD. This amount will be provided by [John Elmo], the owner and CEO. The majority of expenses will go to rent and equipment.

Start-Up Funding	
Start-Up Expenses	\$65,000
Start-Up Assets	\$10,000
Total Funding Required	\$75,000
Assets	
Non-Cash Assets from Start-Up	\$5,000
Cash Requirements from Start-up	\$2,000
Additional Cash Raised	\$2,000
Cash Balance on Starting Date	\$1,000
Total Assets	\$10,000
Capital	
Planned Investment	
Owner	\$75,000
Other	\$0
Additional Investment Requirement	\$0
Total Planned Investment	\$75,000
Loss at Start-Up (Start-Up Expenses)	-\$65,000
Total Capital	\$10,000
Total Capital and Liabilities	\$10,000
Start-Up	
Requirements	
Start-Up Expenses	
Rent - 3 Months	\$1,000
Advertising	\$2,000
Legal Fees	\$2,000
Staff Training	\$5,000

Insurance	\$0
Other	\$0
Total Start-Up Expenses	\$65,000
Start-Up Assets	
Cash Required	\$2,000
Start-Up Inventory	\$2,000
Other Current Assets	\$5,000
Long-Term Assets	\$1,000
Total Assets	\$10,000
Total Requirements (Total Start-Up Expenses + Total Assets)	\$75,000

PRODUCTS AND SERVICES

Product/Service Description: [Snap That Square] offers these services:

- Pre-wedding photoshoots
- Same-day photo edits
- Engagement shots at dramatic locations

Value Proposition

Apart from conducting varying types of photoshoots, Snap That Square also offers classroom seminars, tutorials, and webinars on how to shoot weddings.

Pricing Strategy: [Snap That Square] uses fixed pricing.

MARKETING ANALYSIS

For the past five years, the photography industry in the US has risen by [1.6]%. This resulted in a revenue of [10 billion] USD in [2018]. Seeing that the industry will continue to grow in [2019], Snap That Square aims to gain profits of [15]% quarterly.

Market Segmentation

[Snap That Square] will focus its sales strategies on couples age [20-35] years old who can afford the team's services and don't have the time to plan for their own wedding.

Target Market Segmentation Strategy

Couples (20-35 years old)

- More videos will be created and uploaded on the website and social media.

Beginners and those interested to learn

- For additional profit, the company will be conducting live webinars for beginners to learn and for enthusiasts to review and share knowledge for a small fee.
- They can also avail of the tutorials and learning sessions for a small fee.

STRATEGY AND IMPLEMENTATION

Target Market Strategy

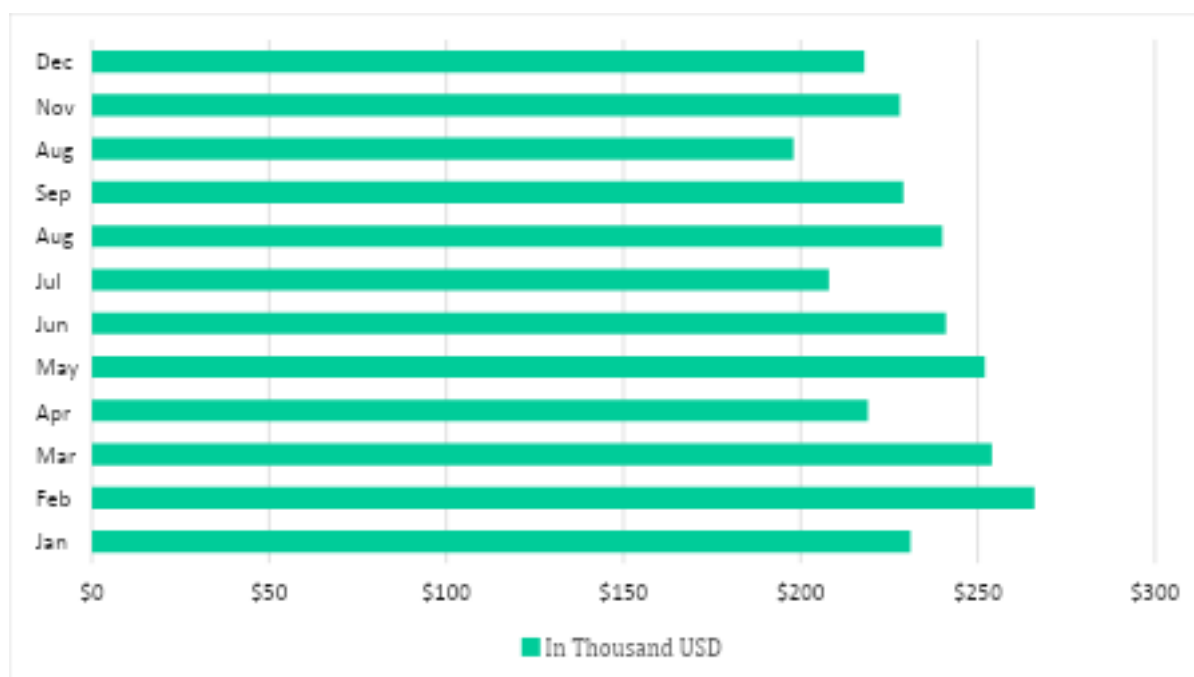
[Snap That Square] aims to increase its client base and revenue in the first year by at least [15]% quarterly. The company seeks to take advantage of social media, YouTube, e-commerce platforms, and stock photo websites.

Competitive Edge

SWOT Analysis	Strengths	Weaknesses	Opportunities	Threats
[Snap That Square]	High-quality production value	Scheduling is chaotic	Demand for wedding photography services is increasing	Prices for the camera gears and accessories are high; this may affect the company's finances.
[Photo R US Incorporated]	Able to offer huge discounts on its products and services	Slow turnaround time		Other companies offering high-quality services
[High Tier Films and Photos Incorporated]	Has the largest production studio in Manhattan	Inconsistencies in the quality of their output.		Old, established photography studios that currently dominate the market.

Sales Strategy and Forecast

With high-quality output and an optimized social media presence, the company aims for the following monthly sales:



Marketing Strategy

The company plans to use stock photography as one of its major marketing strategies. By uploading photos which the company has the legal rights to, Snap That Square plans to use stock photo websites (Shutterstock, Unsplash, Pexels, Pixabay, Flickr, and Blackbox) to spread brand awareness and earn passive income.

The company also plans to use, optimize, and showcase its talent through social media platforms (Facebook, Instagram) and its website. Apart from these, **[Snap That Square]** will also be conducting free workshops to teach beginners and enthusiasts, and the company will host photo walks in collaboration with the community where it operates.

The team has kicked-off various activities to move the marketing strategies forward. Here are some of the updates:

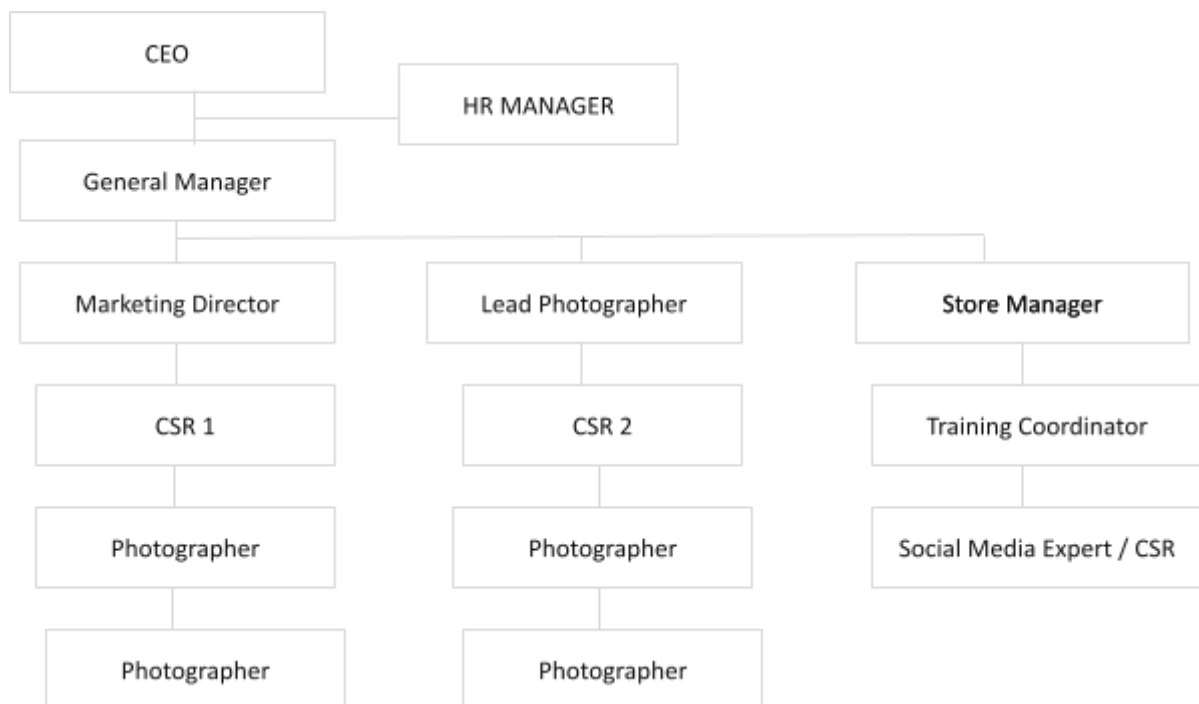
Milestones

Marketing Strategy	Activities	Timeline	Success Criteria
Free Photowalks	A team will organize and host a photowalk	March 2, 2019	Apart from raising brand awareness, the photowalk builds up a community, and the company gains loyal customers after the event
Free Workshops	A team of the company's	March 3, 2019	The workshops increase market demand

	photographers will showcase their talent via free workshops		
Social Media Marketing	The company will have a designated marketing specialist focused on building the company's online profile.	March 4, 2019	The social media profiles will serve to entice and encourage more customers to avail of the team's services.
Website	The company is looking to hire a developer to improve and optimize the site.	March 5, 2019	Customers are able to contact the company through its website. Queries are solved via a ticketing system.

MANAGEMENT AND PERSONNEL

Below is the organizational structure of the company:



FINANCIAL PLAN

The financial plan includes the projected break-even analysis, profit and loss, balance sheet, and cash flow.

Break-Even Analysis

Fixed Costs	Average Price	Variable Costs	Contribution Margin	Break-Even Units
\$7,000.00	\$3,000.00	\$50.00	\$2,950.00	2.37
Fixed Costs	Amount	Variable Costs	Per Unit Amount	
Rent	4,000	Advertising	5	
Insurance	3,000	Legal Fees	5	
		Staff Training	15	
Total	7,000	Total	25	

Fixed Costs		Variable Costs
Business Lease - Rent		\$4,000
Insurance		\$3,000
Total Fixed Costs		\$7,000
Total Units Sold in 1 Month		20,000
Variable Costs (Unit Sold/Cost per Unit)	Average Price	Variable Costs
Advertising	\$30,000	\$0.67
Legal Fees	\$10,000	\$2.00
Staff Training	\$30,000	\$0.67
Total Variable Cost (Per Unit)		\$3.33
Break-Even		
Selling Price Per Unit		\$50.00
Break-Even Point Per Unit [Fixed Costs/(Sales Price Per Unit - Variable Cost Per Unit)]		900
		46.67
Break-Even Point in Units		19

Contribution Margin (Selling Price - Total Variable Cost)	\$46.67

Profit and Loss Projection			
	FY2019	FY2020	FY2021
Sales	\$199,000.00	\$218,900.00	\$240,790.00
Direct Cost of Sale	\$119,400.00	\$131,340.00	\$144,474.00
Other Cost of Sale	\$10,746.00	\$11,820.60	\$13,002.66
Total Cost of Goods Sold or COGS (Sales - Direct Cost of Sale - Other Cost of Sale)	\$68,854.00	\$75,739.40	\$83,313.34
Gross Profit (Sales-Total Cost of Goods Sold)	\$130,146.00	\$143,160.60	\$157,476.66
Gross Margin % (Gross Profit/Sales)	65.40%	65.40%	65.40%
Operating Expenses			
Rent	\$55,000.00	\$68,750.00	\$85,937.50
Insurance	\$10,000.00	\$12,500.00	\$15,625.00
Utilities	\$20,000.00	\$25,000.00	\$31,250.00
Salary (Including Tax)	\$70,000.00	\$87,500.00	\$109,375.00
Maintenance & Supplies	\$3,000.00	\$3,750.00	\$4,687.50
Total Operating Expenses	\$158,000.00	\$197,500.00	\$246,875.00
EBITDA (Total Cost of Sale-Total Operating Expenses)	-\$89,146.00	-\$121,760.60	-\$163,561.66
Depreciation	\$4,000.00	\$4,200.00	\$4,410.00
Interest Expense	-\$100,000.00	-\$105,000.00	-\$110,250.00
Taxes Paid	\$4,000.00	\$4,200.00	\$4,410.00
Net Profit (Gross Profit - Operating Expenses - Taxes - Interest)	\$68,146.00	\$46,460.60	\$16,441.66

Balance Sheet Projection			
	FY2019	FY2020	FY2021
Cash	\$300,000.00	\$390,000.00	\$468,000.00
Accounts Receivable	\$9,000.00	\$11,700.00	\$14,040.00
Inventory	\$4,000.00	\$5,200.00	\$6,240.00

Other Current Assets	\$3,000.00	\$3,900.00	\$4,680.00
Total Current Assets	\$316,000.00	\$410,800.00	\$492,960.00
Long-Term Assets	\$9,000.00	\$11,700.00	\$14,040.00
Accumulated Depreciation	\$2,000.00	\$2,600.00	\$3,120.00
Total Long-Term Assets (Long-Term Assets-Accumulated Depreciation)	\$7,000.00	\$9,100.00	\$10,920.00
Total Assets (Total Current Assets + Total Long-Term Assets)	\$323,000.00	\$419,900.00	\$503,880.00
Accounts Payable	\$10,000.00	\$13,000.00	\$15,600.00
Notes Payable	\$4,000.00	\$5,200.00	\$6,240.00
Other	\$100.00	\$130.00	\$156.00
Total Liabilities	\$14,100.00	\$18,330.00	\$21,996.00
Paid-in Capital	\$35,000.00	\$45,500.00	\$54,600.00
Retained Earnings	\$100,000.00	\$130,000.00	\$156,000.00
Total Owner's Equity (Total Assets - Total Liabilities)	\$308,900.00	\$401,570.00	\$481,884.00
Total Liabilities & Equity (Total Liabilities/Total Owner's Equity)	4.56%	4.56%	4.56%