
Your Bottom Line

By Dr. Henry J. Oles, Cr.Photog.

Beware of false prophets

Nothing irritates me more than photo-industry "gurus" who tell professional photographers exactly what they want to hear—how to make more money with less work. No surefire, effortless success formula exists in the portrait studio industry, yet such schemes are common topics for seminars, workshops, and convention programs.

These "gurus" are comparable to real-estate "experts" who travel the country revealing—for a price, of course—how to become rich purchasing property with no money down. Their lectures attract thousands of people who fail to realize that if the formulas were actually so viable, the speakers would already be making easy money and wouldn't bother with the very difficult business of city-to-city public seminars.

Easy-earnings "experts" do not present seminars out of a desire to serve their fellow man—they simply make more money telling people about their ideas than actually following up on them. Thousands have tried get-rich-quick plans only to find they are not as foolproof as promised. In fact, efforts to make big money without much work sometimes result in financial nightmares.

Purveyors of instant prosperity often cite specific stories to back up their claims, but these are usually isolated cases or greatly embellished tales. In fact, the financial wizard's personal achievements—based on his or her magic method—are usually so exaggerated they become fantasy.

A number of clues help distinguish "gurus" from legitimate speakers offering practical ideas. First, are their studios financially successful? If they quote figures on how much they net each year, is this photography-generated money, or does it include lecture-tour profits and the sale of "how-to" tapes and other items? Since speakers rarely make available authentic IRS reports or income breakdowns, you might try calling a colleague in the lecturer's hometown to ask how he or she is viewed by other photographers in the area.

Also, do the orators stress how to re-

duce expenses by making your own photo tools? Do they advocate using quality equipment or a bargain-basement hodgepodge of items? Successful professional studio operators insist on high-quality equipment.

The most important giveaway of a fraudulent "prophet," however, is the promise of financial success through high-priced products. Underpricing can lead to financial ruin, but many seminars advocate producing photography targeted outside customers' tastes and budgets.

As president of a company that sells specialized photographic equipment, I understand my studio colleagues' financial concerns and realize the danger of misjudging a portrait's value. For example, many braggarts who publicly boast about marketing high-priced photography often do not have enough money in their checking accounts to buy new equipment—and a credit check subsequently reveals their studios to be in such dire financial shape that no banking institution will help finance the purchase.

In contrast, the humble, hard-working photographer frequently writes a check for \$10,000 or more without even blinking. Other photo-equipment vendors will verify this phenomenon.

What are the key factors that differentiate between real success, marginal existence, and failure? I don't pretend to know all the answers, but I have yet to meet a single photographer who generated a healthy bottom line without considerable effort. Unfortunately, talking about hard work and basic business management instead of magic success formulas doesn't attract many listeners on the lecture circuit. ■