



# sure Fire

photography

BUSINESS  
PLAN

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# EXECUTIVE SUMMARY

Sure-fire photo is a photography business offering a variety of general photo services including Commercial, studio, wedding and product stills but the focus of the business is to provide electronic press kits (EPK) including behind-the-scenes and promotional content for film productions and events. In the first year I am aiming to grow a solid network of contacts to draw upon in subsequent years, Due to previous experience as a runner and production assistant on professional sets I already have a foot in the door to successfully begin building my business.

The motivation behind setting up this business was to use my on-set experience and knowledge combined with my practiced photographic skills to produce high quality images with a quick turnaround.

My customers include small production companies in making Film, TV or live events in need of behind-the-scenes marketing material. The company is also aimed at professionals in need of studio portraits/headshots, companies requiring high quality photos of their products.

My competitors include other photographers and companies based in south and west wales including Jamie Chapman, venture studios, Dragon spark productions and Ritual Video.

The business will be set up as self-employed/sole trader with only one person attached to the business. It does opportunity to expand and become a limited company capable of hiring employees after year three.

In the first year, my prices will be divided into sections based on the services provided. Year one behind-the-scenes stills shooting days will cost £180 p/d and £150 p/d for editing days; if clients choose BTs stills plus video, shooting days will cost £225 p/d and editing days will cost £180 p/d.

I saw the opportunity to make my knowledge of photography and experience being part of a film crew a profitable business model. There are many photography businesses in the South and West Wales area where I intend to set up, but they rarely specialise in behind-the-scenes work, and the majority of those employed for this purpose are usually freelance photographers with other specialties.

## Company description

Sure-fire photography will operate as a sole trader run by Katrina Seaton, Sure-fire photo offers Behind the scenes photography and videography in South wales for productions in need of marketing.

Sure-fire was started to provide a BTS service with high quality and quick turnover for Welsh businesses, using my experience on productions as a runner to work well in pressure filler environments.

# GOALS

Within the first year of the business, my short-term goals are to expand my network and begin building a portfolio of work to include on the website. In the first year, I would also like to increase brand awareness on Instagram, Facebook, and Twitter.

## **Increase network**

- Speak to people I already know
- Use social media to connect with other business

## **Increase brand awareness**

- Use hashtags
- Follow similar companies
- Post regularly
- Use social media as a marketing tool

Years two and three will be devoted to sustaining and cultivating existing connections and professional relationships. I'd also like the company to be well-established enough to expand beyond Wales. Another goal in this time period is to introduce packages as a service option as an official EPK. At this point I also aim to hire an employee. Another goal is to become a member of the royal photographic society to increase credibility and network.

## **Expand beyond Wales**

- Reach out to connections from the Midlands
- Look into Bristol based productions/events
- Apply for other on set jobs outside of Wales

## **Introducing packages**

- Utilise efficient workflow
- Increase planning beforehand
- Create package pricing list

## **Hire employee**

- Become a limited company
- Make sure sales can support another salary
- Find someone capable of the job

## **Royal photographic society**

- Build a professional portfolio
- Have enough money spare for the membership
- £56 a year for under 25

## SWOT Analysis

### Strengths

- niche aspects along with variety of services
- strong image/branding
- high product quality
- fast turnover

### Weaknesses

- only one person
- low social media presence
- new to the industry
- lack of SEO

### Opportunities

- networking
- move beyond wales
- multiple welsh government grants and the marches grant if relocating

### Threats

- uncertainty/ job security
- saturated market of photographers
- another pandemic?
- constant competition

## PROSPECTIVE CLIENTS

The target audience for the behind-the-scenes side of the business will be small production companies working in film, TV and events.

Clients for other services, such as headshots, will be actors and professionals in need of photos that can be used to promote themselves and their work, as well as serve as the first impression for their employers.

These prospective customers will choose my company because the first few jobs will be obtained through referrals and networking, implying that they already have faith in me. I will also provide a service that is not typically provided by individuals or businesses.

# PERSONAL PROFILE

## Katrina Seaton

### Skills and experience:

I've spent the last three years of my Filmmaking degree honing my photographic and film skills while also gaining valuable experience on film sets as a runner. Some of the skills I've learned include technical photography skills, attention to detail, strong networking skills, and how to stay out of the way on set.



My on-set experience is what inspired me to start this business; working with a crew is something I enjoy and combining this with my passion for photography has resulted in a unique concept. My experience in these environments has given me the confidence to work comfortably in high-stress situations.

I have photography experience in a variety of areas, including studio portraits, wildlife, and behind-the-scenes work. All this practice has strengthened my photography work. I also have experience with most Adobe software, such as Lightroom, Photoshop, Premiere Pro, and After Effects; my confidence in these programmes is what allows for such a quick turnaround time.

I also have experience in graphic design and fine art leading me to understand many different design principles that translate across creative industries.



# KEY COMPETITORS

## Jamie Chapman

As a photographer, he has a strong online presence and interesting social media pages; his website appears professional and informative, but it lacks price transparency. Jamie's work also includes landscapes, portraits, behind-the-scenes, and promotional content.

Jamie's work is of a very high standard, we have a lot of mutual contacts making him my most imminent competition, the main advantage he has on my business is his extensive experience and vast knowledge of the industry.

## Venture studios

Venture Studios is a Cardiff-based photography company that benefits from working out of a studio space and specialises in studio portraits. They have a large staff, but their primary clients are families, couples, and individuals. They clearly display their prices on their website, but they only charge by package.

Venture studios main advantage is the size of their team and long-term experience, what could make my business stand out against theirs is a more personal style whereas they have a very clinical and clean aesthetic.

## Dragon spark productions

Dragon Spark Productions offers a wide range of filming services, such as behind-the-scenes EPKs, film production, and crew hire. They have a large crew and are well-known in South Wales, making them one of the larger behind-the-scenes competitors. Their BTS show reel is good, but it doesn't really inspire. There are no rates listed on their website.

Dragon spark productions will be my main competition after a few years of growth as they are a large company currently dominating the BTS niche in Wales.

## Ritual video

Tom Hughes of Ritual Video specialises in music videos but also offers behind-the-scenes footage and stills. He promotes himself primarily on Instagram because his website is more of a portfolio with little personal information. Their content is high quality and stylised.

Tom also has a lot of the same contacts as me, so he is a close competitor but rarely accepts Behind-the-scenes jobs as he specialises in music videos which make up most of his business' income.

|                                                                                                   |                                                                                                   |                                                                                                    |
|---------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <p>Experience and Frame<br/>Package Price</p> <p><b>£45</b> RRP<br/>£315</p> <p>ADD TO BASKET</p> | <p>Experience and Frame<br/>Package Price</p> <p><b>£95</b> RRP<br/>£550</p> <p>ADD TO BASKET</p> | <p>Experience and Frame<br/>Package Price</p> <p><b>£249</b> RRP<br/>£850</p> <p>ADD TO BASKET</p> |
|---------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|

Venture studio prices (<https://www.venturephotography.com/>)

## PRODUCTS/SERVICES

### BEHIND THE SCENES STILLS

Sure-fire Photo provides high-quality behind-the-scenes photos with a quick turnaround depending on the length of the production. The stills will be colour corrected and checked unless otherwise instructed to be edited in a specific style. The images will be transferred using We-Transfer, a physical hard drive unless requested otherwise. There will also be an option to add 35mm and medium format stills to the package with a choice of black and white or colour.

£180 p/d  
£150 p/d (editing)



### BEHIND THE SCENES STILLS +VIDEO

Production can get a mix of photography and videography for an electronic press kit, including promo stills on top of the BTS stills, for a higher price. These can be edited by myself, or the raw files can be transferred to the company to use at their discretion.

Specifics of the footage can be discussed with the production team prior to shooting.

£225 p/d (shooting+ editing)



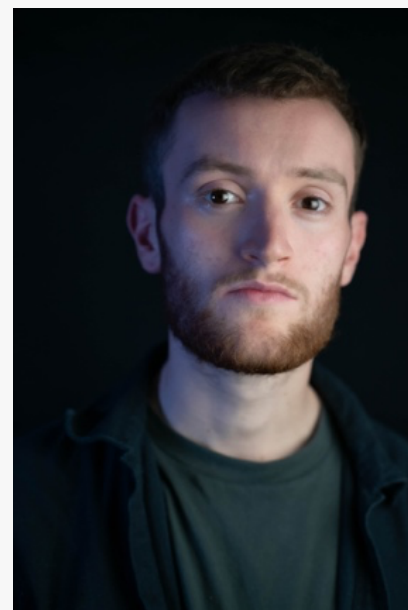
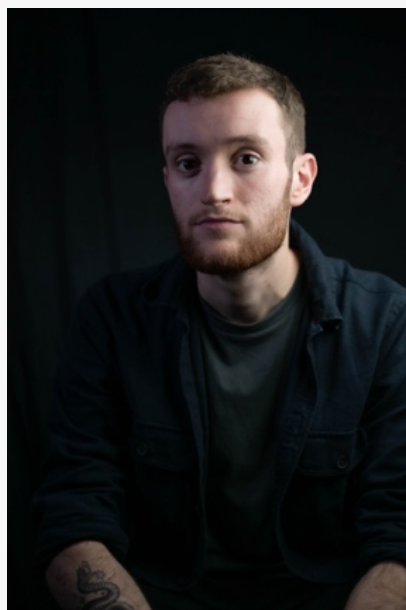
## STUDIO PORTRAITS

Headshots in a professional studio set up, for headshots you can get three, five or ten headshots between 1.5-2 hours in the studio, clients can choose their selection, offering next day turn around on digital. These images will be transferred using we-transfer or Dropbox.

£90 for 3

£115 for 5

£182 for 10



## WEDDINGS

Sure-fire Photography's services will also be available for weddings, though this is only expected to be in the first year as a wider variety of jobs will help keep the business afloat during its first year of operation. Photos and video can be shared via we transfer, dropbox or usb stick.

£1,000 6 hours - photography only - minimum 400 images

£1,300 9 hours - photography only - minimum 500 images

£2,200 9 hours - photography + videography – minimum 500 images - team of 2

# MARKETING

My marketing objectives are to reach father audiences to increase sales. O also want to increase positive customer reviews along with increasing awareness and demand for Sure-fire photography's services

## Unique selling point

Sure-fire photos USP is that it specialises in behind-the-scenes photography before any other form whereas other photography businesses specialise in something else and do behind-the-scenes as a secondary option.

Another element of the business that could be seen as a USP is the option to have 35mm and medium format stills as part of the behind-the-scenes service

## Promotion

Having active social media pages, updating on current projects and pushing posts on Instagram to reach a wider audience. The social media posts can also be enhanced by using Toolszu.com which helps generate hashtags with the most relevance and reach to increase post views. Using the website to highlight recent reviews from clients. To Increase website traffic, I will use search engine optimisation for the website by making it google friendly picking up on key terms such as 'behind-the-scenes' or 'behind-the-scenes South Wales'. Wix website builder has its own SEO programme to automatically aid website searchability. Word of mouth is probably how most opportunities will come up this can be boosted with working with the same people repeatedly to build rapport.

For the headshots, with each tier, I have knocked a small amount off, so people are getting a better deal if they buy more, this tactic overall produces more profit.

- Identify target market
- Build a customer database on Dubsado
- Keep website up to date
- Create an email list to send offers and updates
- Create a google business page

# MARKET RESEARCH

According to recent photography business statistics, the top three most profitable photography business models are marketing/social media/corporative, event photography, such as weddings, and wildlife photography. Sure-Fire Photo does not specialise in any of these areas, but it does provide corporate and event photography services to support the growth of the business.

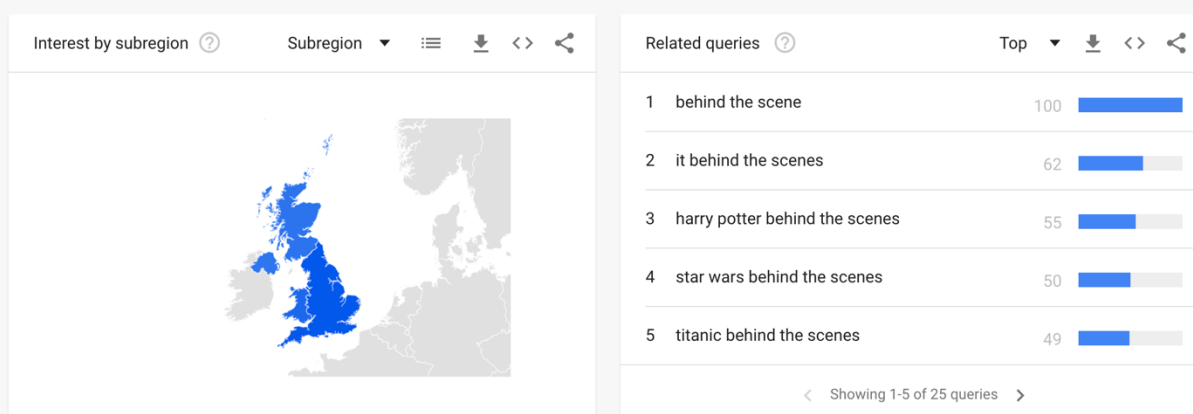
“Two-thirds of professional photographers prefer an online presence under their personal name, as opposed to working under a brand/business name.” (Photography Websites Report: Stats & insights from the websites of the world's top 100+ photographers, 2022)

The forecast growth of the photography market in the UK from 2019-2024 is expected to be 1.8% each year this is proof of a growing market although this statistic has been affected by the Coronavirus pandemic.

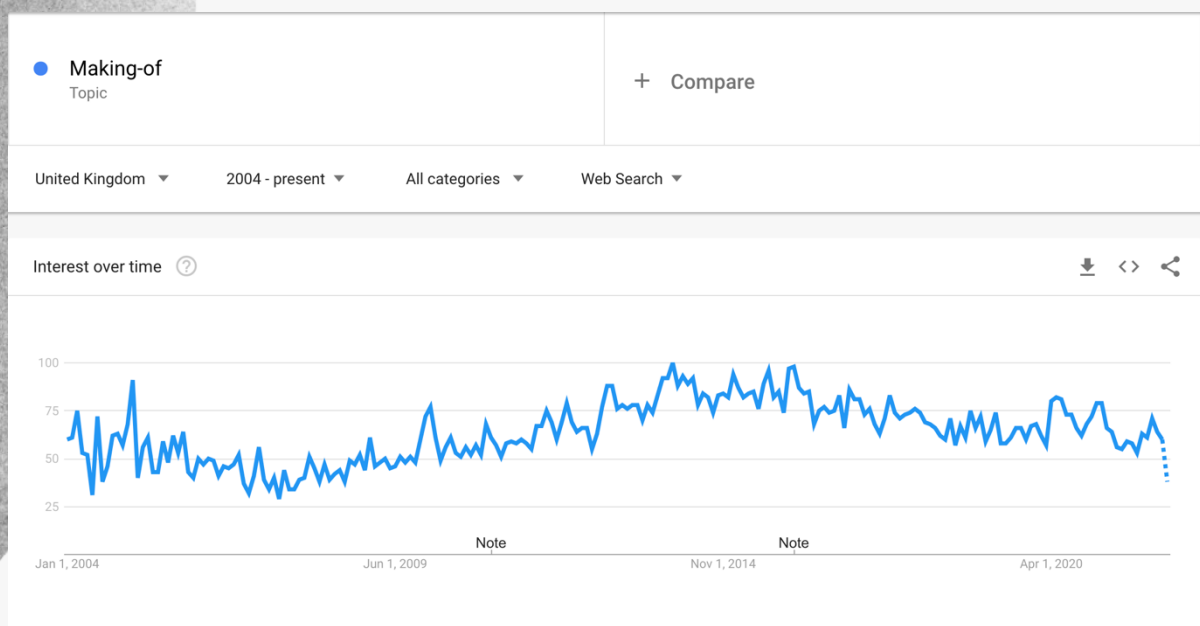
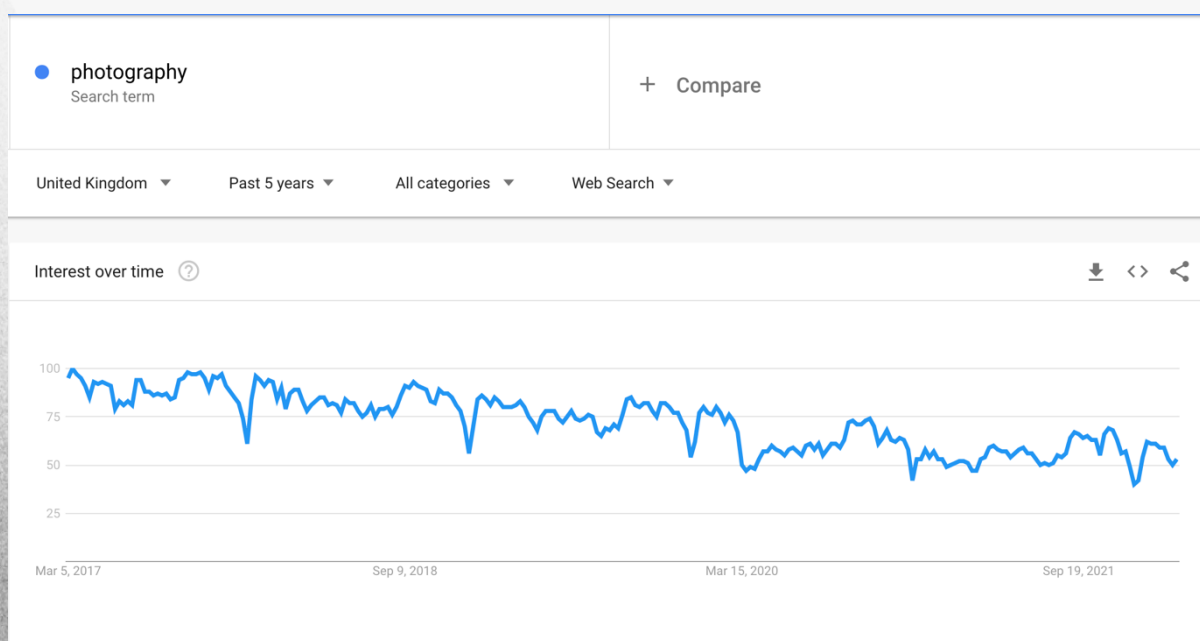
The market for Photography has increased slowly over the last few years with only one sector declining in popularity, this is News photography due to social media and crowd sourcing, thankfully this will have no effect on my business.

The rising popularity of stock photography, which means photographers aren't directly employed, is one of the key factors influencing the market for photography in the UK. Another important factor is technological advancement and clients' expectations of certain standards that may only be met with top-of-the-line equipment.

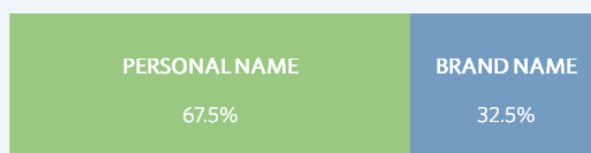
The market for photographers is becoming saturated, especially with new talent, with many younger people pursuing creative career paths; this impacts my business; however, committing to the specialism of Behind-the-Scenes will be what makes the business stand out and create its own space in the industry



This Google trends search data shows that people in the UK do want to see behind-the-scenes of larger scale productions.



### PERSONAL vs. BRAND DOMAIN NAME



FOREGROUNDWEB.COM/STATS/

(Photography Websites Report: Stats & insights from the websites of the world's top 100+ photographers, 2022)

# FINANCIAL SUMMARY

## Sales forecast

Sales in the first year are low on average but the investment of £2,500 can decrease the final loss. This shows the number of days shooting and editing for the first year of trading.

|          | January | February | March | April | May | June | July | August | September | October | November | December |
|----------|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|
| shooting | 1       | 2        | 3     | 4     | 3   | 5    | 2    | 5      | 3.5       | 4       | 4        | 2        |
| editing  | 1       | 1        | 1     | 2     | 1   | 0    | 1    | 2      | 1         | 0       | 2        | 1        |
| travel   | 1       | 0        | 0     | 0     | 0   | 0    | 0    | 0      | 0         | 1       | 0        | 0        |

## Rate increase over three years

| Y1                  | Y2 (+25% approx.)   | Y3 (+25% approx.)    |
|---------------------|---------------------|----------------------|
| £180 p/d for stills | £225 p/d for stills | £280 p/d for stills  |
| £150 p/d editing.   | £190 p/d editing    | £190 p/d for editing |

## BTS stills + videography

Y1: £225p/d

Y2: £350 p/d

Y3: £450 p/d

## Sales & profit

### Year 1

Sales: £8,800

Loss: - £133.21

|              | January | February | March   | April    | May     | June   | July    | August   | September | October | November | December |
|--------------|---------|----------|---------|----------|---------|--------|---------|----------|-----------|---------|----------|----------|
| Sales        | 320.00  | 510.00   | 690.00  | 1,020.00 | 690.00  | 900.00 | 510.00  | 1,200.00 | 800.00    | 750.00  | 900.00   | 510.00   |
| profit/ loss | -762.21 | -415.00  | -235.00 | 95.00    | -263.00 | -55.00 | -415.00 | 275.00   | -145.00   | -203.00 | -25.00   | -415.00  |

### Year 2

Sales: £11,300

Profit: £4,866.79

|              | January | February | March   | April    | May    | June     | July     | August | September | October | November | December |
|--------------|---------|----------|---------|----------|--------|----------|----------|--------|-----------|---------|----------|----------|
| Sales        | 510.00  | 870.00   | 690.00  | 1,200.00 | 870.00 | 1,350.00 | 1,500.00 | 900.00 | 750.00    | 690.00  | 1,020.00 | 950.00   |
| profit/ loss | -572.21 | -55.00   | -235.00 | 275.00   | -83.00 | 395.00   | 575.00   | -25.00 | -195.00   | -263.00 | 95.00    | 25.00    |

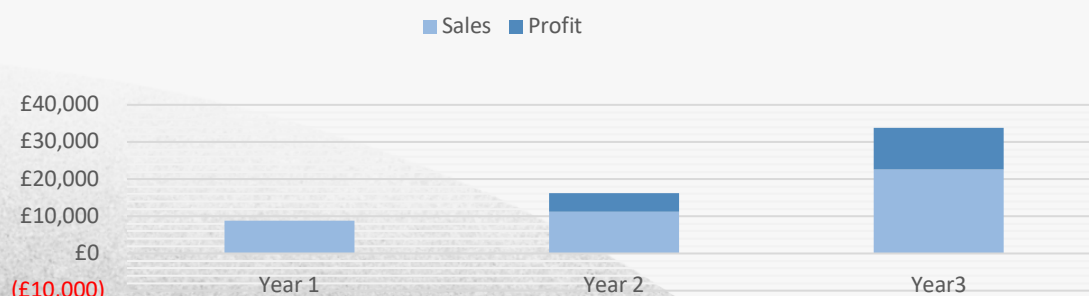
### Year 3

Sales: £22,610

Profit: £11,176.79

|              | January  | February | March    | April    | May      | June     | July     | August   | September | October  | November | December |
|--------------|----------|----------|----------|----------|----------|----------|----------|----------|-----------|----------|----------|----------|
| Sales        | 1,020.00 | 925.00   | 2,000.00 | 2,500.00 | 3,000.00 | 3,500.00 | 2,000.00 | 1,200.00 | 1,800.00  | 2,000.00 | 1,400.00 | 1,300.00 |
| profit/ loss | -62.21   | -35.00   | 1,075.00 | 1,575.00 | 2,047.00 | 2,545.00 | 1,075.00 | 275.00   | 855.00    | 1,047.00 | 475.00   | 375.00   |

## 3 year sales and profits



# COSTS

## Year 1

|                        | January | February | March  | April  | May    | June   | July   | August | September | October | November | December | Total     |
|------------------------|---------|----------|--------|--------|--------|--------|--------|--------|-----------|---------|----------|----------|-----------|
| Salary                 | 890.00  | 890.00   | 890.00 | 890.00 | 890.00 | 890.00 | 890.00 | 890.00 | 890.00    | 890.00  | 890.00   | 890.00   | 10,680.00 |
| Business Insurance     | 20.00   | 20.00    | 20.00  | 20.00  | 20.00  | 20.00  | 20.00  | 20.00  | 20.00     | 20.00   | 20.00    | 20.00    | 240.00    |
| Kit upkeep             | 10.00   |          |        | 40.00  |        | 30.00  |        |        | 20.00     |         |          |          | 100.00    |
| Lightroom Subscription | 119.21  |          |        |        |        |        |        |        |           |         |          |          | 119.21    |
| Data storage           | 98.00   |          |        |        | 28.00  |        |        |        |           | 28.00   |          |          | 154.00    |
| Domain/web hosting     | 15.00   | 15.00    | 15.00  | 15.00  | 15.00  | 15.00  | 15.00  | 15.00  | 15.00     | 15.00   | 15.00    | 15.00    | 180.00    |
|                        |         |          |        |        |        |        |        |        |           |         |          |          | Total (£) |
|                        |         |          |        |        |        |        |        |        |           |         |          |          | 11473.21  |

Because the kit is already available, there is no need to upgrade in the first year; this will be done in the second year.

Costs will rise in the second year due to the cost of upgrading equipment to £2,000. In the second year, I will also implement a £100 marketing budget to spend on Instagram advertisements. After the third year, I'll need to hire an accountant following the formation of a limited company

As a sole trader I would need to start paying 20% income tax on income over £12,570 this becomes relevant in year two and three paying £746 in the second year and £2008 in the third year. My costs also include the national insurance which I only become eligible to pay on profits in the third year and would be class2 and class4 and would equal £296.72.

# SOURCE OF FUNDS

My initial funding for Sure-fire photography will come from my personal savings, I will invest a total of £2,500 to begin with to cover start-up costs such as the first few months' insurance, adobe subscriptions website hosting.

I will be applying for a grant of £5,000 from Creative Wales development fund in the second year, this will mainly go towards covering costs of kit.

# Year 1 Cashflow

| Month                           | Pre start       | 1               | 2             | 3             | 4               | 5             | 6             | 7             | 8               | 9             | 10            | 11            | 12            | Total            |
|---------------------------------|-----------------|-----------------|---------------|---------------|-----------------|---------------|---------------|---------------|-----------------|---------------|---------------|---------------|---------------|------------------|
| Month name                      |                 | Jan             | Feb           | March         | April           | May           | Jun           | Jul           | Aug             | Sept          | Oct           | Nov           | Dec           |                  |
| <b>Money in (£)</b>             |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               |                  |
| Funding from The Prince's Trust |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               | 0.00             |
| Funding from other sources      |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               | 0.00             |
| Own funds                       | 2,500.00        |                 |               |               |                 |               |               |               |                 |               |               |               |               | 2,500.00         |
| Income from sales               |                 | 320.00          | 510.00        | 690.00        | 1,020.00        | 690.00        | 900.00        | 510.00        | 1,200.00        | 800.00        | 750.00        | 900.00        | 510.00        | 8,800.00         |
|                                 |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               | 0.00             |
|                                 |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               | 0.00             |
|                                 |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               | 0.00             |
| <b>Total money in (£)</b>       | <b>2,500.00</b> | <b>320.00</b>   | <b>510.00</b> | <b>690.00</b> | <b>1,020.00</b> | <b>690.00</b> | <b>900.00</b> | <b>510.00</b> | <b>1,200.00</b> | <b>800.00</b> | <b>750.00</b> | <b>900.00</b> | <b>510.00</b> | <b>11,300.00</b> |
| <b>Money out (£)</b>            |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               |                  |
| Repayments - The Prince's Trust |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               | 0.00             |
| salary                          |                 | 890.00          | 890.00        | 890.00        | 890.00          | 890.00        | 890.00        | 890.00        | 890.00          | 890.00        | 890.00        | 890.00        | 890.00        | 10,680.00        |
| Business Insurance              |                 | 20.00           | 20.00         | 20.00         | 20.00           | 20.00         | 20.00         | 20.00         | 20.00           | 20.00         | 20.00         | 20.00         | 20.00         | 240.00           |
| kit upkeep                      |                 | 10.00           |               |               | 40.00           |               | 30.00         |               |                 | 20.00         |               |               |               | 60.00            |
| Adobe lightroom subscription    |                 | 119.21          |               |               |                 |               |               |               |                 |               |               |               |               | 119.21           |
| Data storage SD/HDD             | 70.00           | 28.00           |               |               | 28.00           |               |               |               |                 |               | 28.00         |               |               | 154.00           |
| website domain/hosting          |                 | 15.00           | 15.00         | 15.00         | 15.00           | 15.00         | 15.00         | 15.00         | 15.00           | 15.00         | 15.00         | 15.00         | 15.00         | 180.00           |
|                                 |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               | 0.00             |
|                                 |                 |                 |               |               |                 |               |               |               |                 |               |               |               |               | 0.00             |
| <b>Total money out (£)</b>      | <b>70.00</b>    | <b>1,082.21</b> | <b>925.00</b> | <b>925.00</b> | <b>925.00</b>   | <b>953.00</b> | <b>955.00</b> | <b>925.00</b> | <b>925.00</b>   | <b>945.00</b> | <b>953.00</b> | <b>925.00</b> | <b>925.00</b> | <b>11,433.21</b> |
| Balance (£)                     | 2,430.00        | -762.21         | -415.00       | -235.00       | 95.00           | -263.00       | -55.00        | -415.00       | 275.00          | -145.00       | -203.00       | -25.00        | -415.00       | -133.21          |
| Opening balance                 | 0.00            | 2,430.00        | 1,667.79      | 1,252.79      | 1,017.79        | 1,112.79      | 849.79        | 794.79        | 379.79          | 654.79        | 509.79        | 306.79        | 281.79        |                  |
| Closing balance                 | 2,430.00        | 1,667.79        | 1,252.79      | 1,017.79      | 1,112.79        | 849.79        | 794.79        | 379.79        | 654.79          | 509.79        | 306.79        | 281.79        | -133.21       |                  |

# Year 2 Cashflow

| Month                           | Pre start       | 1               | 2             | 3             | 4               | 5             | 6               | 7               | 8             | 9             | 10            | 11              | 12            | Total            |
|---------------------------------|-----------------|-----------------|---------------|---------------|-----------------|---------------|-----------------|-----------------|---------------|---------------|---------------|-----------------|---------------|------------------|
| Month name                      |                 | Jan             | Feb           | March         | April           | May           | Jun             | Jul             | Aug           | Sept          | Oct           | Nov             | Dec           |                  |
| <b>Money in (£)</b>             |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               |                  |
| Funding from The Prince's Trust |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 0.00             |
| Funding from other sources      | 5,000.00        |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 5,000.00         |
| Own funds                       |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 0.00             |
| Income from sales               |                 | 510.00          | 870.00        | 690.00        | 1,200.00        | 870.00        | 1,350.00        | 1,500.00        | 900.00        | 750.00        | 690.00        | 1,020.00        | 950.00        | 11,300.00        |
|                                 |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 0.00             |
|                                 |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 0.00             |
|                                 |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 0.00             |
| <b>Total money in (£)</b>       | <b>5,000.00</b> | <b>510.00</b>   | <b>870.00</b> | <b>690.00</b> | <b>1,200.00</b> | <b>870.00</b> | <b>1,350.00</b> | <b>1,500.00</b> | <b>900.00</b> | <b>750.00</b> | <b>690.00</b> | <b>1,020.00</b> | <b>950.00</b> | <b>16,300.00</b> |
| <b>Money out (£)</b>            |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               |                  |
| Repayments - The Prince's Trust |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 0.00             |
| salary                          |                 | 890.00          | 890.00        | 890.00        | 890.00          | 890.00        | 890.00          | 890.00          | 890.00        | 890.00        | 890.00        | 890.00          | 890.00        | 10,680.00        |
| Business Insurance              |                 | 20.00           | 20.00         | 20.00         | 20.00           | 20.00         | 20.00           | 20.00           | 20.00         | 20.00         | 20.00         | 20.00           | 20.00         | 240.00           |
| kit upkeep                      |                 | 10.00           |               |               | 40.00           |               | 30.00           |                 |               | 20.00         |               |                 |               | 60.00            |
| Adobe lightroom subscription    |                 | 119.21          |               |               |                 |               |                 |                 |               |               |               |                 |               | 119.21           |
| Data storage SD/HDD             | 70.00           | 28.00           |               |               | 28.00           |               |                 |                 |               |               | 28.00         |                 |               | 154.00           |
| website domain/hosting          |                 | 15.00           | 15.00         | 15.00         | 15.00           | 15.00         | 15.00           | 15.00           | 15.00         | 15.00         | 15.00         | 15.00           | 15.00         | 180.00           |
|                                 |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 0.00             |
|                                 |                 |                 |               |               |                 |               |                 |                 |               |               |               |                 |               | 0.00             |
| <b>Total money out (£)</b>      | <b>70.00</b>    | <b>1,082.21</b> | <b>925.00</b> | <b>925.00</b> | <b>925.00</b>   | <b>953.00</b> | <b>955.00</b>   | <b>925.00</b>   | <b>925.00</b> | <b>945.00</b> | <b>953.00</b> | <b>925.00</b>   | <b>925.00</b> | <b>11,433.21</b> |
| Balance (£)                     | 4,930.00        | -572.21         | -55.00        | -235.00       | 275.00          | -83.00        | 395.00          | 575.00          | -25.00        | -195.00       | 95.00         | 25.00           |               | 4,866.79         |
| Opening balance                 | 0.00            | 4,930.00        | 4,357.79      | 4,302.79      | 4,067.79        | 4,342.79      | 4,259.79        | 4,654.79        | 5,229.79      | 5,204.79      | 5,009.79      | 4,746.79        | 4,841.79      |                  |
| Closing balance                 | 4,930.00        | 4,357.79        | 4,302.79      | 4,067.79      | 4,342.79        | 4,259.79      | 4,654.79        | 5,229.79        | 5,204.79      | 5,009.79      | 4,746.79      | 4,841.79        | 4,866.79      |                  |

# Year 3 Cashflow

| Month                           | Pre start    | 1               | 2             | 3               | 4               | 5               | 6               | 7               | 8               | 9               | 10              | 11              | 12              | Total            |
|---------------------------------|--------------|-----------------|---------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| Month name                      |              | Jan             | Feb           | March           | April           | May             | Jun             | Jul             | Aug             | Sept            | Oct             | Nov             | Dec             |                  |
| <b>Money in (£)</b>             |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Funding from The Prince's Trust |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
| Funding from other sources      |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
| Own funds                       |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
| Income from sales               |              | 1,020.00        | 890.00        | 2,000.00        | 2,500.00        | 3,000.00        | 3,500.00        | 2,000.00        | 1,200.00        | 1,800.00        | 2,000.00        | 1,400.00        | 1,300.00        | 22,610.00        |
|                                 |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
|                                 |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
|                                 |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
| <b>Total money in (£)</b>       | <b>0.00</b>  | <b>1,020.00</b> | <b>890.00</b> | <b>2,000.00</b> | <b>2,500.00</b> | <b>3,000.00</b> | <b>3,500.00</b> | <b>2,000.00</b> | <b>1,200.00</b> | <b>1,800.00</b> | <b>2,000.00</b> | <b>1,400.00</b> | <b>1,300.00</b> | <b>22,610.00</b> |
| <b>Money out (£)</b>            |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 |                  |
| Repayments - The Prince's Trust |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
| salary                          |              | 890.00          | 890.00        | 890.00          | 890.00          | 890.00          | 890.00          | 890.00          | 890.00          | 890.00          | 890.00          | 890.00          | 890.00          | 10,680.00        |
| Business Insurance              |              | 20.00           | 20.00         | 20.00           | 20.00           | 20.00           | 20.00           | 20.00           | 20.00           | 20.00           | 20.00           | 20.00           | 20.00           | 240.00           |
| kit upkeep                      |              | 10.00           |               |                 | 40.00           |                 | 30.00           |                 |                 | 20.00           |                 |                 |                 | 60.00            |
| Adobe lightroom subscription    |              | 119.21          |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 119.21           |
| Data storage SD/HDD             | 70.00        | 28.00           |               |                 | 28.00           |                 |                 |                 |                 |                 | 28.00           |                 |                 | 154.00           |
| website domain/hosting          |              | 15.00           | 15.00         | 15.00           | 15.00           | 15.00           | 15.00           | 15.00           | 15.00           | 15.00           | 15.00           | 15.00           | 15.00           | 180.00           |
|                                 |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
|                                 |              |                 |               |                 |                 |                 |                 |                 |                 |                 |                 |                 |                 | 0.00             |
| <b>Total money out (£)</b>      | <b>70.00</b> | <b>1,082.21</b> | <b>925.00</b> | <b>925.00</b>   | <b>925.00</b>   | <b>953.00</b>   | <b>955.00</b>   | <b>925.00</b>   | <b>925.00</b>   | <b>945.00</b>   | <b>953.00</b>   | <b>925.00</b>   | <b>925.00</b>   | <b>11,433.21</b> |
| Balance (£)                     | -70.00       | -62.21          | -35.00        | 1,075.00        | 1,575.00        | 2,047.00        | 2,545.00        | 1,075.00        | 275.00          | 855.00          | 1,047.00        | 475.00          | 375.00          | 11,176.79        |
| Opening balance                 | 0.00         | -70.00          | -132.21       | -167.21         | 907.79          | 2,482.79        | 4,529.79        | 7,074.79        | 8,149.79        | 8,424.79        | 9,279.79        | 10,326.79       | 10,801.79       |                  |
| Closing balance                 | -70.00       | -132.21         | -167.21       | 907.79          | 2,482.79        | 4,529.79        | 7,074.79        | 8,149.79        | 8,424.79        | 9,279.79        | 10,326.79       | 10,801.79       | 11,176.79       |                  |

## Viability review

The first year of business will be the least profitable, but it can be used to network and build a strong brand image while gradually building a portfolio to back up all the work in the coming years.

The business becomes profitable in the second year, but only just, keeping in mind that this is after paying myself a salary. The second year will be focused on steadily increasing the number of jobs, progressively transitioning the business to a full-time venture and reducing the need for a part-time job. This year will be about securing opportunities to build brand loyalty and rapport with clients in order to guarantee the company's future.

In terms of the third year, this will be the strongest of the three, with the hope that each subsequent year will be stronger. This year, I make a larger profit and it begins to become a viable source of income for me. The third year will be devoted to business expansion, with funds and projected income sufficient to support an employee and the transition to a limited company; this expansion will increase overall profit. The expansion aids in forecasting the business's growth, eventually becoming a larger player in the industry and progressing to a higher level of competition.



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