

NG

Nerys Griffiths photos Startup Business Plan

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Presented By
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Executive Summary

Nerys Griffiths Photos is a music photography business offering musicians affordable professional photography to help promote their talents to use on social media, posters, etc. We pride ourselves on being inclusive to all genders, sexualities and backgrounds and offer our services to all talented musicians.

which offers photographs gigs, behind-the-scenes and portraits.

My first-year goal for the company is to grow a network of contacts throughout the Welsh music industry. This being bands, singers and venues. Due to my former experience in this field of photography, I am already starting to develop key contacts.

My inspiration behind developing this business is my love of music and how it brings together a community of people. I want to help create by photographing the talent of Wales. My clientele will be made up of bands and singers throughout Wales but also small music companies. The company is also aimed at new emerging musicians.

My competitors include other music photographers in the UK like Joe Brady and Marrienne Harris. My business will be a sole trader with only myself with no short-term goals of becoming a limited company with more employees.

In my first year of business, My prices will reflect my lack of business experience and the age of my business starting from £250. This will include the day of the shoot, editing and final photos.

There are many Event photographers throughout Wales however there is a lack of specialized music photographers. I aim at creating personal experiences and high-quality work to separate my business from others.

Nerys Griffiths Photos will be operated as a sole trader run by Nerys Griffiths. NG Photos offers high-end images of the client's gigs, Behind Scenes or studio portraits using my 7 years of photography experience and love of music,

Goals

In the course of the first year, my short terms goals are to grow my network and business awareness through online presences and in-person. I also plan on growing my portfolio which will be accessible on my website.

network

- Socialise at Gigs and Venues
- reach out to people via social media or email
- connect with others business

Business Awareness

- Follow local venues and artists
- uses relevant hashtags
- market my business through social media
- LinkedIn, Facebook and Instagram
- Regular post

In my Businesses Second and third years, I will focus on developing stronger connections with clientele. I also aim to further establish my business to get clients in England.

Stronger connections

- Discounts for regular clients
- Packages for bigger projects
- Increase longer term planning
- further develop my website

expand into England

- Research venues and artists in the midlands
- Get in touch through social media
- socialise at gigs
- princes trust loan

Personal Profile

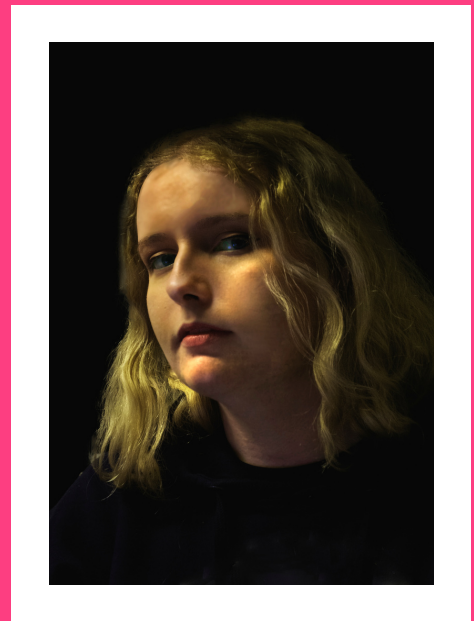
Nerys Griffiths

Skills and experience:

Over my three years at studying BA Adventure Filmmaking, I've developed my filmmaking and photography skills.

I have a variety of experience in photography including studio portraits, low light gigs, wildlife and landscape work. This range of practice has given me the skills to create high quality music photography. I also have experience in filmmaking further developing my skills behind a camera.

The software that I confidently use in my business is the Adobe suite including Lightroom, Bridge and Photoshop. I also have experience in Premier Pro and After Effects.



SWOT Analysis

Strengths

- Niche Subject
- Seven years of photography experience
- Growing connections

weaknesses

- Discrimination due to age
- lack of business experience

Oppotunities

- meet new and unique people and places
- Grow my clientele

Threats

- Competitors
- Peoples viewpoints on photographers
- Phones

When it comes to threats, I can manage them by showing my clients my worth to change their minds on phones over professional photographers. I also have social media with frequent posts and a professional website with a modern design.

Competitor Analysis

JOE BRADY

Joe Brady Has a large following on social media however he hasn't posted on either his Twitter or Instagram page since 2021. His blog though is up to date with his latest post being from December 2022. When it comes to his website, it is very user-friendly but lacks design and a price guide. This makes it look out of date and therefore old. On the other hand, due to being the Esports photographer of the year 2017 - 2020, he does have connections and a reputation. His work is of high quality which makes him a competitor of which has been in the industry for two decades.

MARIANNE HARRIS

Next, we have Marianne Harris who is a rock music photographer. Her last post on social media was one week ago however she is struggling to reach her target audience. I believe this is because she isn't using social media to its full potential, a lot like Brady. This gives me an opportunity as I'm much more aware of how to use platforms making my age a somewhat advantage. Next, we have her website which is just as plain and out of date as Brady's. It also doesn't have any links to social media which is a missed opportunity. When reflecting on Her reputation, she has many connections with rock bands in the UK which makes my niche idea of new emerging artists easier than trying

JOHN WELLING

Lastly, we have John Welling, known for his photography based in Cardiff. The first major point I would like to make is that he doesn't have social platforms or they're very hard to find. I also found it difficult to find his website which may mean they are not much of a competitor. Another point to make though is he might have strong connections in person which is hard to tell due to the lack of information online. What I have learnt is that he does a range of photography. This may make him less of a threat as it seems he is focused more on commercial work at the moment. His business is the closest to Carmarthenshire does make him more of a threat though. Next, we have website quality, once again out of date. Like Brady, he has 2 decades of experience which is the biggest advantage each competitor has over me.

Conclusion

My biggest advantage is to use my better understanding of social media platforms to my advantage - especially as young artists are mostly found on Instagram and TikTok in my experience. I also have a vibrant and up-to-date user-friendly website, that has an understanding of my services and prices as well as links to social media. The weakness of being younger and having less experience may be a strength in ways. I have my own style of photography which is different from a much older style.

Packages and Services

All packages are customisable and start from these price. Nerys Griffiths Photos aims at making each clients experience personal to their needs.

Package One - £250

- up to 3 hours
- 20 high-resolution images
- photo editing
- Flexible payment options

Package One - £350

- Pre-event Consultation
- up to 4 hours
- 30 high-resolution images
- photo editing
- Flexible payment option

Package One £500

- Pre-event Consultation
- up to 6 hours
- sneak peek - 5 photos provided within 48 hours
- 45 high-resolution images
- Optimised for use on the Web or in Print.
- photo editing
- 1 hour Follow up session
- Flexible payment options

Marketing

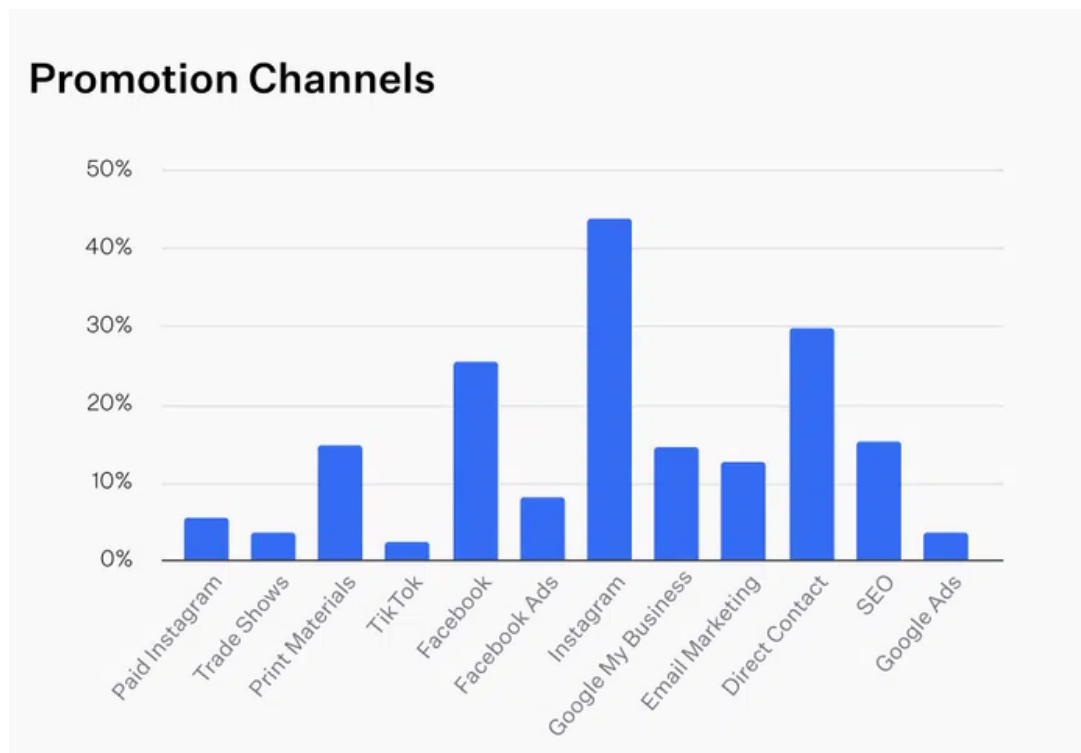
My goals in marketing are to increase my connections and therefore clients through reaching more people. I also plan to increase clients coming back through positive reviews and growing awareness of my business.

Unique Selling Point

Nerys Griffiths Photos specialises in modern inclusivity. My business support musicians of every gender, sexuality and background. My unique selling point is my personal and passionate work to help promote my clients talent.

Promotion

I plan to keep my social media and website up to date posting new content and connecting with the virtual community. I use toolszu to create more effective posts which is online software that finds the most effective hashtags for your Instagram posts. This helps increase post views which will lead to more profile and website views. Overall, a larger amount of interested people on finding my website. One of the most effective ways of promotion is word of mouth of which I plan do at gigs and concerts.

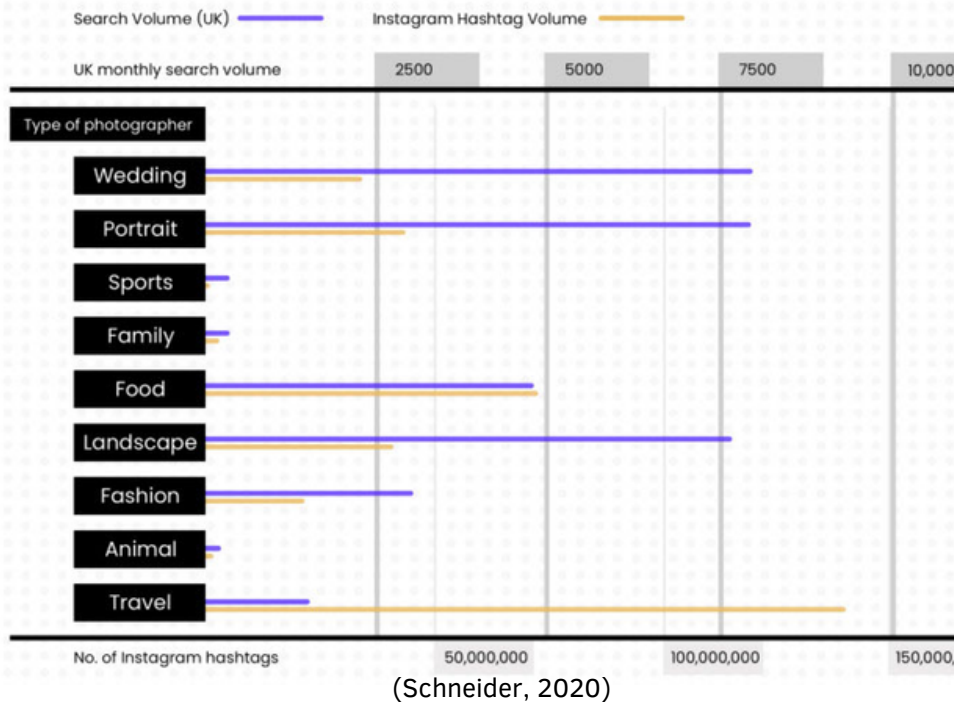


(Format, 2022)

Audience and Market

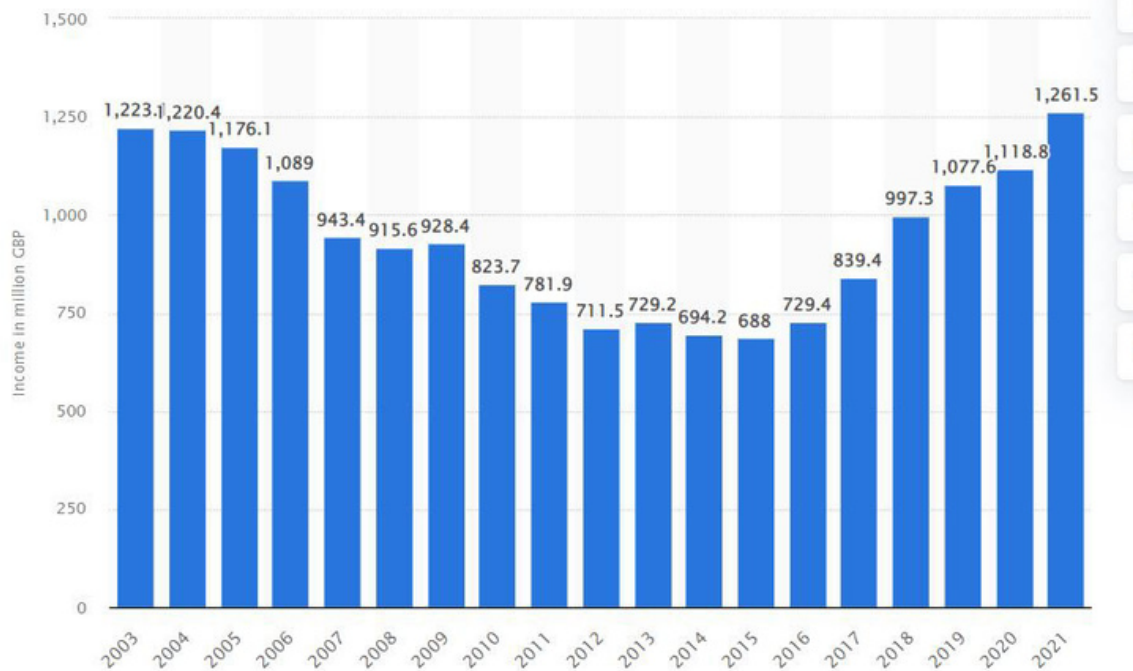
My target market is musicians throughout wales. This can be anyone who wants personal and professional photography to help bring awareness to their band/solo act. this may be done by using my photography on their social media or creating merch for example. I believe my business will be useful for new merging artists needing more help than older, more connected ones. That being said every type of musician will be welcome. My brand is very inclusive to all ages, genders and backgrounds.

The top photography niches



Here we can see the large demand for portrait photography with it being the second most popular searched subject after wedding photography. With these large search volumes, my up-to-date social media and professional website will bring in more clients and awareness to my business.

Music industry income in the United Kingdom (UK) from 2003 to 2021 (Statista, 2022)



© Statista 2022

[Additional Information](#)

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A rise in new bands as well as higher demand for live music means there's a gap in the market for photographers to photograph these new upcoming bands creating connections and work. Overall, I believe there is a market for music photography.

The photography market is estimated to grow at a steady 1.3% each year, proof of a growing market. The market has been steadily growing in the UK however the sector family portrait is slightly decreasing. fortunately, this won't affect my income or clientele. One factor that might though is the high standards set by the client's expectations. I will manage this Threat by getting better quality equipment in my second year of business.

Financial summary

Sales Forecast

Profit and sales in the first year are low but with an investment of £3000, I will be ending the year in the positive. Here shows the estimated client jobs per month in first year

Shoots per month	January	February	March	April	May	June	July	August	September	October	November	December	Sum
Shoots	1	1	2	2	3	3	3	4	3	3	4	5	34

Rate Increase

First-year

Bronze - £250
Gold - £350
Platinum - £400

Second-year (20% increase)

Bronze - £300
Gold - £420
Platinum - £480

Third-year (20% increase)

Bronze - £360
Gold - £504
Platinum - £576

Sales and Profits

Year 1

Sales: £8500
Profit: £729.10

	January	February	March	April	May	June	July	August	September	October	November	December
Sales	250	250	500	500	750	750	750	1000	750	750	1000	1250
Profit/Loss	2209.4	-625.5	-395.5	-375.5	-145.5	-125.5	-145.5	124.5	-145.5	-125.5	104.5	374.5

Sales and Profits

Year 2

Sales: £12,900
Profit: £8942.20

	January	February	March	April	May	June	July	August	September	October	November	December
Sales	1200	900	900	900	900	900	1200	1200	900	900	1500	1500
Profit/Loss	2583.0	-31.0	-51.0	-31.0	-51.0	-136.0	144.0	164.0	-156.0	-136.0	444.0	464.0

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Sales and Profits

Year 3

Sales: £14,480

Profit: £12,385.30

	January	February	March	April	May	June	July	August	September	October	November	December
Sales	1440	1080	1080	1080	1080	1080	1440	1440	1080	1080	1800	1800
Profit/Loss	9236.1	99.0	79.0	99.0	79.0	-6.0	334.0	354.0	-26.0	-6.0	694.0	714.0

costs

Year 1

Money Out	January	February	March	April	May	June	July	August	September	October	November	December	SUM
Salary	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	10200.0
Business Insurance	145.2												145.2
Kit Upkeep	20.0		20.0		20.0		20.0		20.0		20.0		120.0
Adobe	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	119.8
Website Domain	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	66.0
Online Marketing	10	10	10	10	10	10	10	10	10	10	10	10	120.0
SUM	1040.64	865.5	885.5	865.5	885.5	865.5	885.5	865.5	885.5	865.5	885.5	865.5	10660.92

The salary was calculated with shared accommodation therefore rent being £300-£400 per month. This amount also covers food, bills, household necessities and travel costs.

Because my equipment is of a good standard, this isn't a first-year goal to upgrade and will be left for the second year.

In the second year, the costs will raise including the effect of inflation on rent, food etc. I will cover this with an increase of £50 in my salary each year.

As a sole trader I will pay 20% income tax on any earnings over £12,570. This will affect me for my second year which will mean paying £66 in my second year and £382 in my third year. $((\text{Sales} - 12,570) \times 20\%)$

I will also qualify to pay national insurance when "making a profit of more than £11,908 a year." (GOV.UK, 2023) This means I will put into class 2 and class 4 in my third year costing me £133.34.

costs

Funding for Nerys Griffiths Photos will come from my own savings of £3000. This investment is to cover start-up costs such as business insurance, the first month's salary and adobe subscriptions. I will also be applying for the prices trust loan in my second year to cover the costs of upgraded equipment.

1st Years Cash Flow

Money In (£)	January	February	March	April	May	June	July	August	September	October	November	December	Total
Own Funds	3000												3000
Income Sales	250	250	500	500	750	750	750	1000	750	750	1000	1250	8500
Princes Trust													0
													0
													0
Total Money In (£)	3250	250	500	500	750	750	750	1000	750	750	1000	1250	11500
Money Out (£)	January	February	March	April	May	June	July	August	September	October	November	December	
Salary	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	850.0	10200.0
Business Insurance	145.2												145.2
Kit Upkeep	20.0		20.0		20.0		20.0		20.0		20.0		120.0
Adobe	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	119.8
Website Domain	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	66.0
Online Marketing	10	10	10	10	10	10	10	10	10	10	10	10	120
Total Money Out (£)	1040.6	875.5	895.5	875.5	895.5	875.5	895.5	875.5	895.5	875.5	895.5	875.5	10770.9
Balance	2209.4	-625.5	-395.5	-375.5	-145.5	-125.5	-145.5	124.5	-145.5	-125.5	104.5	374.5	729.1
Opening Balance	0.0	2209.4	1583.9	1188.4	812.9	667.4	542.0	396.5	521.0	375.5	250.0	354.6	
Closing Balance	2209.4	1583.9	1188.4	812.9	667.4	542.0	396.5	521.0	375.5	250.0	354.6	729.1	

2nd Years Cash Flow

Money In (£)	January	February	March	April	May	June	July	August	September	October	November	December	Total
Own Funds													0
Income Sales	1200	900	900	900	900	900	1200	1200	900	900	1500	1500	12900
Princes Trust	5000												5000
Last Years Profit	2479.1												2479.1
													0
Total Money In (£)	8679.1	900	900	900	900	900	1200	1200	900	900	1500	1500	20379.1
Money Out (£)	January	February	March	April	May	June	July	August	September	October	November	December	
Salary	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	10800.0
Business Insurance	145.2												145.2
Kit Upkeep	20.0		20.0		20.0		20.0		20.0		20.0		120.0
Adobe	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	119.8
Website Domain	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	132.0
Online Marketing	10	10	10	10	10	10	10	10	10	10	10	10	120
Equipment	5000.0												
Princes trust Loan						105.0	105.0	105.0	105.0	105.0	105.0	105.0	
Total Money Out (£)	6096.1	931.0	951.0	931.0	951.0	1036.0	1056.0	1036.0	1056.0	1036.0	1056.0	1036.0	11436.9
Balance	2583.0	-31.0	-51.0	-31.0	-51.0	-136.0	144.0	164.0	-156.0	-136.0	444.0	464.0	8942.2
Opening Balance	2479.1	2583.0	2552.0	2501.0	2470.0	2419.0	2283.1	2427.1	2591.1	2435.1	2299.1	2743.2	
Closing Balance	2583.0	2552.0	2501.0	2470.0	2419.0	2283.1	2427.1	2591.1	2435.1	2299.1	2743.2	3207.2	

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3rd Years Cash Flow

Money In (£)	January	February	March	April	May	June	July	August	September	October	November	December	Total
Own Funds													0
Income Sales	1440	1080	1080	1080	1080	1080	1440	1440	1080	1080	1800	1800	15480
Princes Trust													0
Last Years Profit	8942.2												8942.2
													0
													0
Total Money In (£)	10382.2	1080	1080	1080	1080	1080	1440	1440	1080	1080	1800	1800	24422.2
Money Out (£)	January	February	March	April	May	June	July	August	September	October	November	December	
Salary	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0	950.0	11400.0
Business Insurance	145.2												145.2
Kit Upkeep	20.0		20.0		20.0		20.0		20.0		20.0		120.0
Adobe	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	119.8
Website Domain	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	11.0	132.0
Online Marketing	10	10	10	10	10	10	10	10	10	10	10	10	120
Equipment													
Princes trust Loan	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	
Total Money Out (£)	1251.1	1086.0	1106.0	1086.0	1106.0	1086.0	1106.0	1086.0	1106.0	1086.0	1106.0	1086.0	12036.9
Balance	9131.1	-6.0	-26.0	-6.0	-26.0	-6.0	334.0	354.0	-26.0	-6.0	694.0	714.0	12385.3
Opening Balance	2479.1	9131.1	9125.1	9099.1	9093.1	9067.1	9061.2	9395.2	9749.2	9723.2	9717.2	10411.3	
Closing Balance	9131.1	9125.1	9099.1	9093.1	9067.1	9061.2	9395.2	9749.2	9723.2	9717.2	10411.3	11125.3	

Viability Review

My first year will be the least profitable however it will still be beneficial. I will focus on using this year to spread brand awareness and network with possible clients. This will gradually develop my portfolio which will help my long-term profits.

Profits will increase in the second year which will be when I will focus on increasing my clientele as well as more importantly brand loyalty. This will help guarantee the future of my business.

In my third year, I will make the most profit making it a full-time variable income. This year I will be focusing on expansion into England, with sufficient funds to do so. The expansion helps towards a high growth of the business which in turn will make my business a bigger player in the industry as well as a higher level of competition predicting the business's growth, eventually becoming a larger player in the industry and progressing to a higher level of competition.

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