

How NOT to Build a House

by Clem Wehner

You've become quite accomplished with your old hammer and saw and you've been thinking about building a house. You have started to think of yourself as a professional, because you've begun selling a few things you made and people praise your work. So, you must be ready for your own house. The first step is to buy some fancy new tools, borrowing money if you have to, or putting it on a credit card.

Next, you'll need some materials, so start buying stuff for the house. You can figure out exactly what later, after you start building. It's going to take a lot of time to build a house, so consider quitting your day job, especially since you hate your job anyway. Now, start hammering things together. You don't need plans, you can figure it out as you go along. Because you are a hard worker, you are sure it will turn out great. Everyone will admire your house, and you can fulfill your dream of home ownership.

Oh, wait a minute, I misunderstood. You say you want to start a photography business, not build a house. Well, then just go back and substitute the word "photo business" every place I said "house". That's the way to do it—NOT! Unfortunately, that's the way a lot of businesses get started, and that's the reason a lot of businesses fail. In fact, 40% of businesses fail in the first year and 80% fail in the first five years, and people are left paying off debt for years for a business that doesn't even exist anymore.

Starting a successful business requires a lot of thinking, planning, study, and help from mentors. If you think that your passion for photography and your camera skills are enough, you are wrong. Managing a business requires a different skill set than photography. You will have two different jobs—photographer and business manager. You must learn how to do both.

First, get educated in business management. Read books, take classes, watch videos, attend professional photography business classes. Don't quit your day job! Don't rent a studio. Don't go into debt. Do photography part time until you can consistently make \$60,000 a year in sales. Remember, you will only keep one-third, as the rest will go for expenses. If you can gross \$60,000 part time, then you can probably make sales of \$120,000 full time, and thereby keep \$40,000 for yourself. If that's enough money for you, only then are you ready to try it full time.

Most importantly, get help from other successful photographers in thinking through every little detail of your proposed business and evaluating your ideas. Learn about business plans and how they can help you anticipate costly mistakes and anticipate problems. Get help from those with long-established successful businesses. Don't let your excitement make you jump in unprepared, whether you are starting a business or building a house.