



PHOTOGRAPHY BUSINESS *Accelerator*

1. Business Basics



WELCOME TO BUSINESS BASICS!

AGENDA



Five foundational sections every creative business owner needs to understand

01. Who are you as a business?

Core Values • Core Purpose • Your Niche

02. Legal Structure & Setup

Sole Prop vs LLC • Separate Banking • Protection

03. Accountability

Accountability Chart • Roles • A.C.E. Framework

04. Profit First

Formula Flip • Multiple Accounts • Allocations

05. The Scorecard

Weekly Metrics • One Number, One Owner

CORE VALUES

- Shows unequivocal excellence
- Continually strives for perfection
- Wins
- Does the right thing
- Compassion
- Shows honesty and integrity
- Is hungry for achievement •
- Is enthusiastic
- Energetic
- Tenacious
- competitive
- Encourages individual ability and creativity
- Maintains accountability
- Services the customer above all else
- Works hard •
- Is never satisfied
- Is interested in continuous self-improvement
- Is fair
- Encourages teamwork

- Helps first
- Exhibits professionalism •
- Encourages individual initiative
- Is growth-oriented
- Treats everyone with respect •
- Provides opportunity based on merit; no one is entitled to
- anything
- Has creativity, dreams, and imagination
- Has personal integrity •
- Isn't cynical
- Exhibits modesty and humility alongside confidence
- Practices fanatical attention to consistency and detail
- Is committed •
- Understands the value of reputation
- Is fun

CORE VALUES:



What are they:

- A small set of essential and timeless guiding principals
- 3-7 is the rule of thumb
- They are what defines your culture
- They attract people to your organization
- Hire, fire, review, reward, recognize with
- They're not corporate core values
- They're not who you hope you can become

Brainstorm:

NAME:

NAME:

NAME:

NAME:

CORE VALUES:

CORE PURPOSE - PURPOSE/CAUSE/PASSION

The organization's reason for being

- Comes from the leader
- Beyond money
- Ignites passion
- "People don't lead, purposes do" - Harry Beckwith

Examples

- **BIG:** To redefine what's possible for our children, our families, and our team.
- **Branded Bills:** To connect people to their experiences.
- **Design Pickle:** Change lives through creativity.
- **Legacy Decks:** To Impact & Develop People.
- **Precision Landscape:** To be the premier landscape provider in our markets.
- **Swann's Furniture:** We are a family serving families.

PURPOSE/CAUSE/PASSION



- Mission statement, Voice, Hedgehog concept, Unique Ability
- Agreement and Focus: Purpose/Cause/Passion and your niche
- Every decision made with your Core Focus

A large rectangular area filled with a grid of small squares. Each square contains a single dot in its center. The grid is 10 squares wide and 10 squares high, totaling 100 squares. The squares are light gray, and the dots are dark gray. The entire grid is enclosed within a dark gray border.



Checklist:



1. It's stated in three to seven words
2. It's written in simple language
3. It's big and bold
4. It has an "aha" effect
5. It comes from the heart
6. It involves everyone
7. It's not about money
8. It's bigger than a goal

☐☐☐☐☐☐☐☐

NICHE

What can you do better than anyone?

- Superior skill
- Orville Redenbacher-"Do one thing .
- It should be simple

Examples

Walgreens

Most convenient drugstores

Atlas Oil

Moving gallons

EOS Worldwide

Helping entrepreneurial leadership teams gain traction

Orville Redenbacher

Popcorn

Autumn Associates

Writing the right policy

Image One

Helping companies simplify their printing environments

NICHE:

SOLE PROPRIETORSHIP vs. LLC

	SOLE PROP	LLC
Setup	No formal registration	Filed with state (\$50–\$500)
Liability	Personal assets at risk	Personal assets protected
Taxes	Schedule C — personal return	Flexible: pass-through or S-Corp
Credibility	Operates under your name	Operates under a business name
Best For	Just starting, very low revenue	Any serious creative business

THE RECOMMENDATION

Form an LLC.

It's the single most important legal step you can take to protect yourself.
And it signals to every client that you're a professional.

Ways to file

Example below - South Carolina

The easiest and cheapest way to form an LLC is to file directly online through your home state's official Secretary of State website. This skips extra service markups. If you live in South Carolina, you can complete the process yourself on the South Carolina Secretary of State Business Filings portal for a state fee of \$110 to \$125

Steps to File Yourself

- Pick a name: Choose a unique name ending in "LLC" or "Limited Liability Company".
- Name a registered agent: Designate a person or service with a physical street address in your state to accept legal mail.
- File Articles of Organization: Submit this basic form and pay the state fee online.
- Get an EIN: Apply for a free federal Employer Identification Number on the IRS EIN Application site.
- Open a bank account: Take your state approval and EIN to a bank to set up business funds.

If you prefer convenience over a strict DIY approach, third-party platforms like Northwest Registered Agent, ZenBusiness, or Legal Zoom.

Protect your \$\$\$

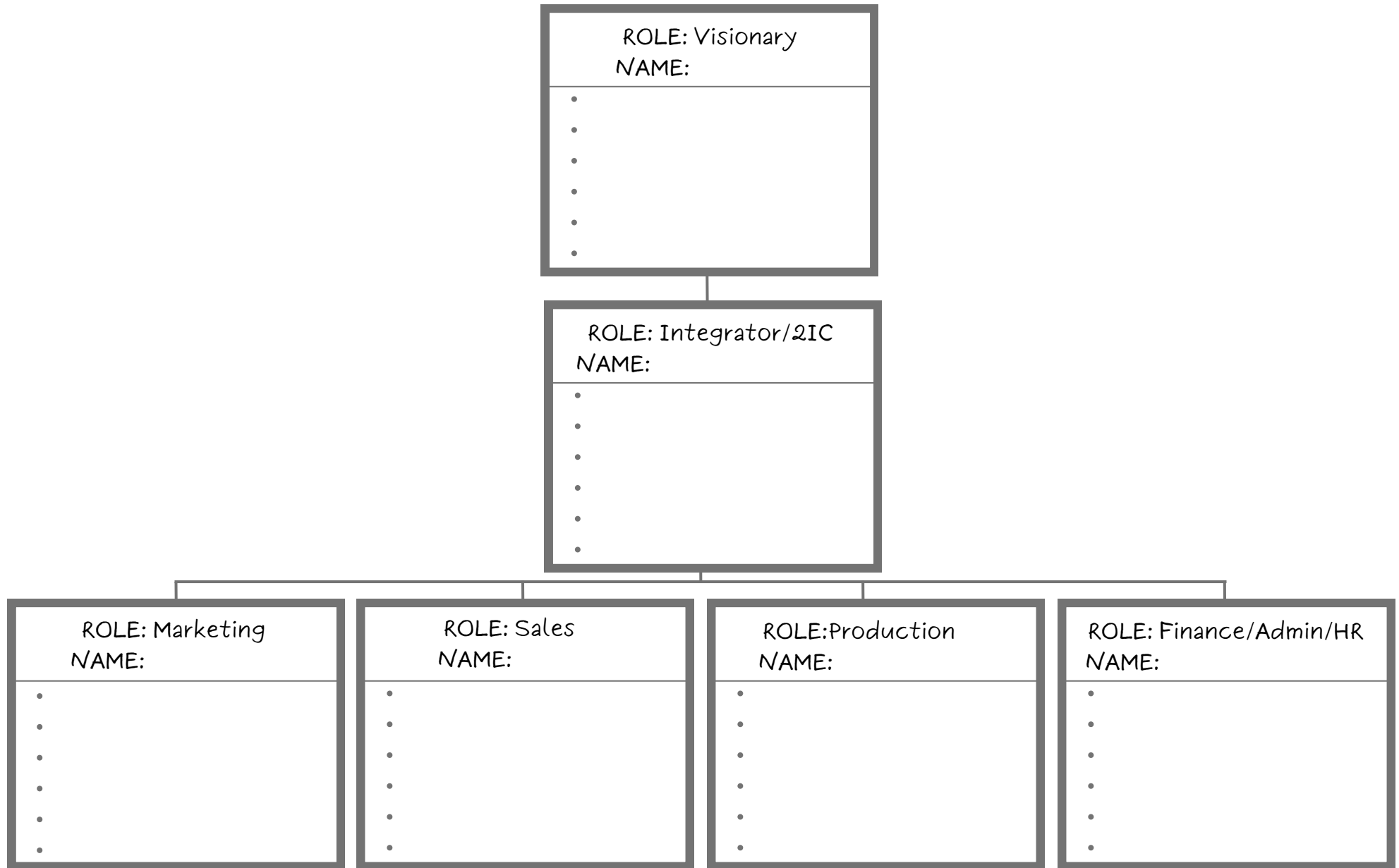


SEPARATE BANK ACCOUNT

Non-negotiable — no
exceptions

- All business income flows INTO your business account
- All business expenses flow OUT from your business account
- Pay yourself a salary — business → personal
- Never mix personal and business spending

ACCOUNTABILITY CHART



A.C.E

Are each of your people in the right seat?

If they are not, you will be frustrated, they will be frustrated, and, as a result, you will never be able to completely delegate and elevate. You will always be forced to do their work and will not be able to let go of the vine.

In order for someone to be in the right seat, to step up, and to ultimately fill the opening you have created, he or she must have the APTITUDE, the CAPACITY, and be ENTHUSIASTIC about the job. If any one of the three is a "no," it is never going to happen ... 99.9 percent of the time.

Aptitude??

Do all of the neurons in his or her brain connect when you explain and they do the job?

Does he or she get all of the ins and outs of the position?

Not everyone gets it, and it's not a bad thing. He or she just needs to be in a different seat.

Capacity?

Does he or she have the mental, physical, spiritual, time, knowledge and emotional capacity to do the job?

Sometimes this one is negotiable. While not getting it or wanting it are deal-killers, a problem of capacity can be solved, although rarely. If you believe the person can gain the capacity and you are willing to invest the time, resources, and energy for him or her to do so, do it. It is just that most growing organizations don't have the luxury of waiting one to three years for someone to gain the capacity and need the seat filled completely now.

Enthusiasm?

Does he or she genuinely want to do the job?

Does he or she get up every morning wanting to do it?

You can't pay, motivate, force, or beg him or her to want it. He or she has to want it on his or her own.

Sometimes people get it and have the capacity, but just don't want it anymore.

PEOPLE ANALYZER



APPTITUDE
CAPACITY
ENTHUSIASM

NAME:

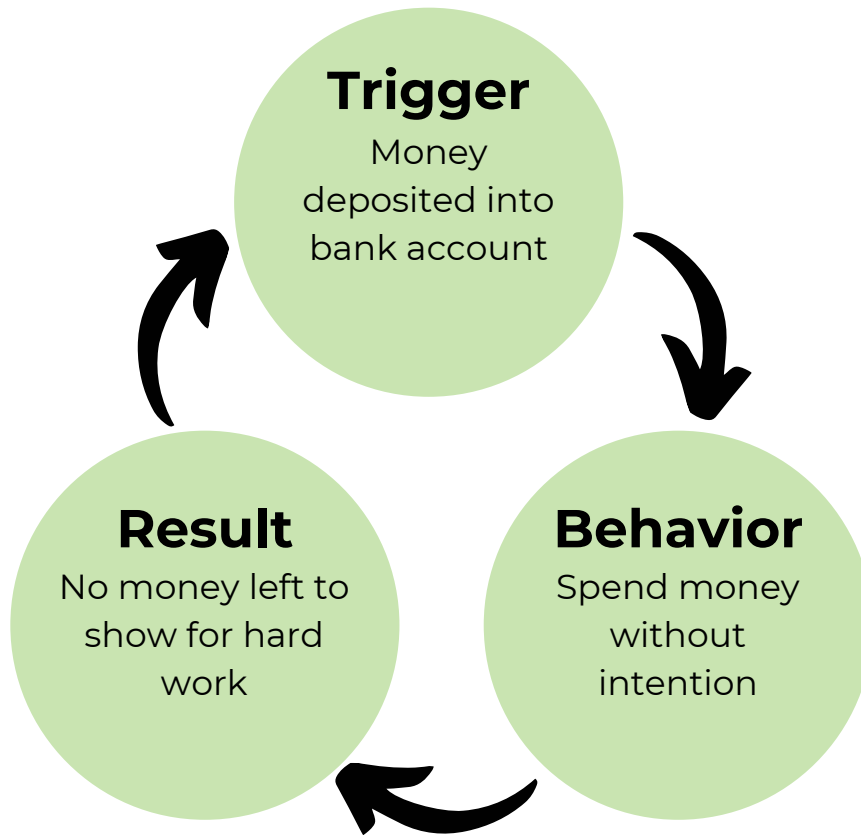
THE BAR

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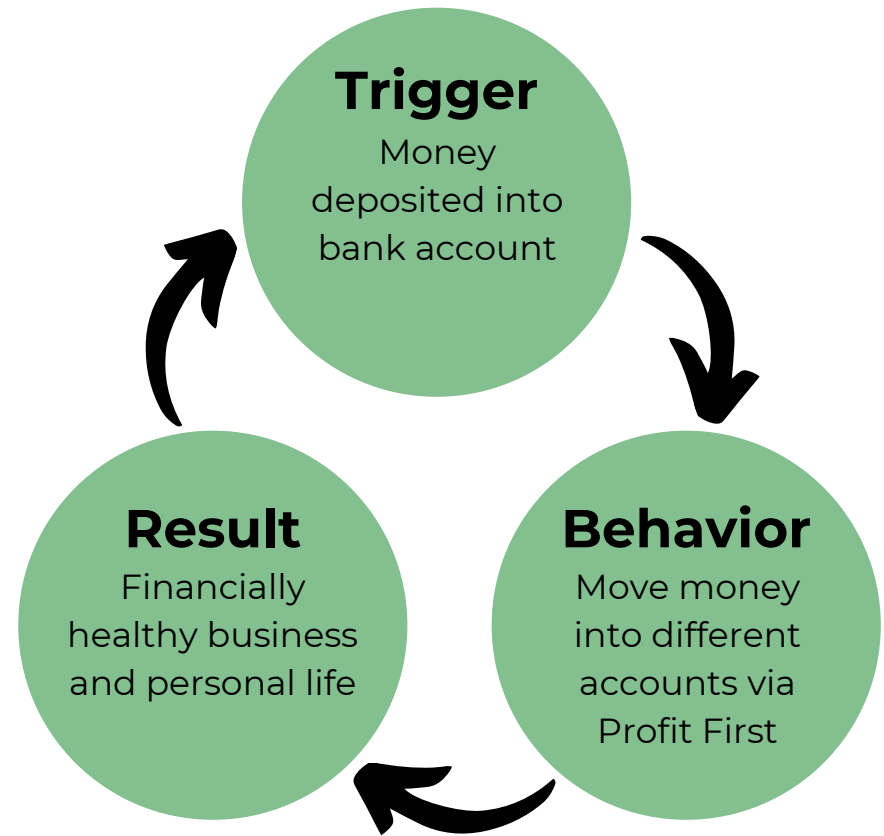
Profit First - Creating a new habit



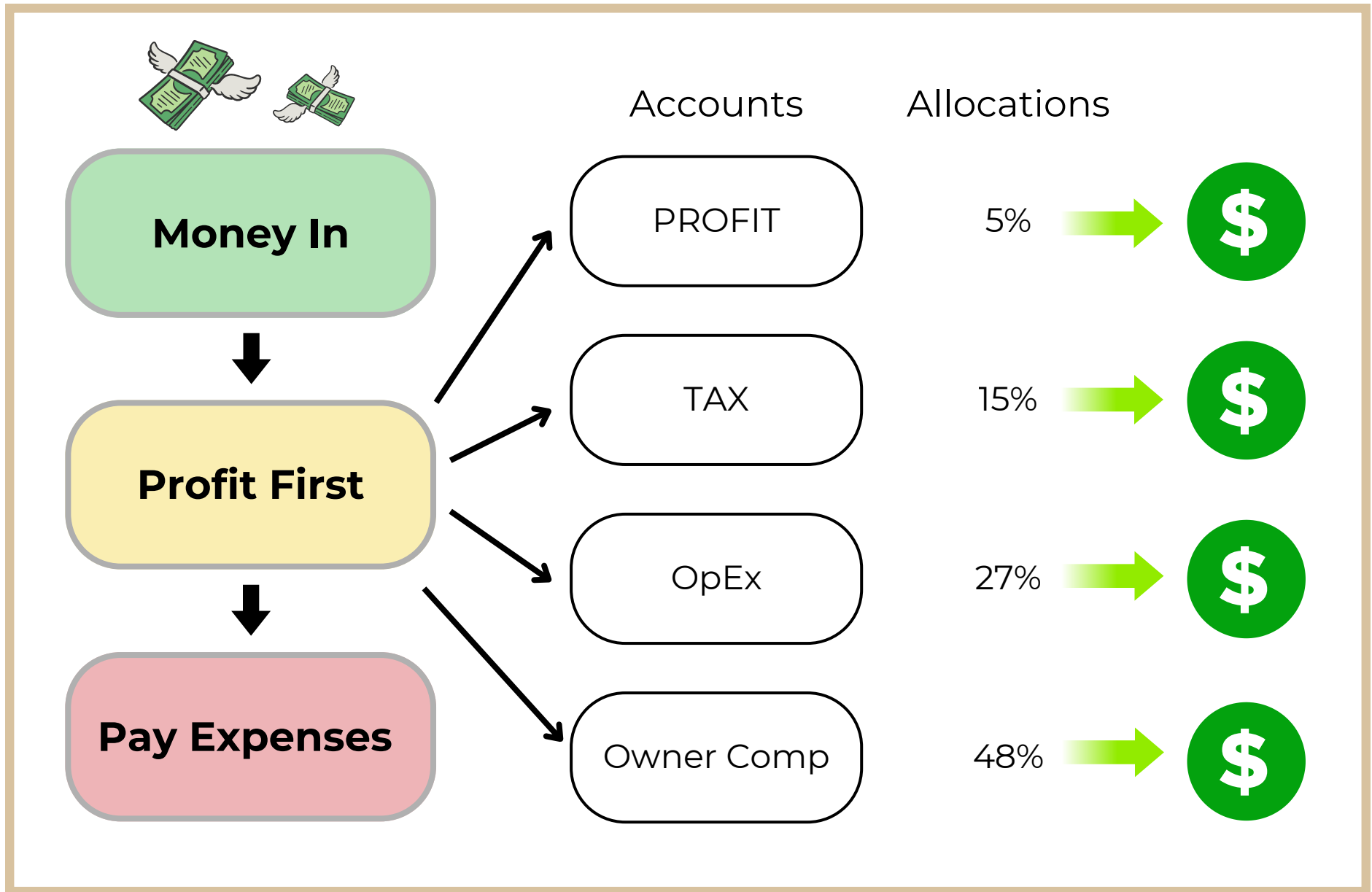
Current Habit Loop



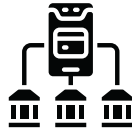
Future Habit Loop



Profit First



Profit First Bank Accounts



Main Bank

Income
Profit
Tax
Owner's Pay
Business Growth
Equipment
Operating



Secondary Bank

Profit
Tax

USING PROFIT FIRST

Accounts	%	\$\$\$	
Profit	5%		
Owners Comp	48%		
Tax	15%		
Growth	2%		
Gear/Equip	3%		
OpEx	27%		

MUST = 100%

START SMALL - GET USED TO IT

Accounts	%	\$\$\$	
Profit	1%		
OpEx	99%		

SCORECARD



Dashboard, Flash Report, Metrics, Pulse Report, Key Performance Indicators (KPI's):

The 7 Truths - You Must Believe That:

1. What gets measured gets done
2. Managing metrics saves time
3. A scorecard gives you a pulse and the ability to predict
4. You must inspect what you expect
5. You can have accountability in a culture that is high trust and healthy
6. A scorecard requires hard work, discipline, and consistency to manage, but it's worth it
7. One person must own it

The 6 Fundamentals:

1. Review weekly with your leadership team
2. 5-15 numbers
3. Someone accountable for each measurable (who drives it?)
4. There is a goal for each measurable
5. If the goal is not hit, you "drop it down"
6. 13 weeks at a glance (patterns and trends)

SCORECARD

KNOW. YOUR. NUMBERS.

WHO	MEASUREABLES	GOALS	WEEK 1	WEEK 2	WEEK 3	WEEK 4	WEEK 5	WEEK 6	WEEK 7
	LEADS								
	CONSULTATIONS								
	# OF JOBS								
	CLOSE RATIO								
	[JOBS / CONSULTS]								
	SALES								
	REVENUE								
	AVERAGE TICKET								

What gets measured gets done

NINETY.io