


# Pricing for Wedding Photographers

THE 3 FIGURES THAT  
WILL CHANGE THE WAY  
YOU PRICE YOUR SERVICES  
FOR GOOD





“ if you don't value your  
service, how can you  
expect your clients to? ”

How many times have you found yourself responding to an enquiry with your prices, almost apologetic that you're going to be charging them for your time and expertise?

We've all done it!

The truth is that pricing is often the hardest thing to get right in your business, particularly if you're not that hot on the numbers. However once you have actually done the maths you'll find it so much easier to confidently share your pricing as you will have a deeper understanding of the value you bring.

This workbook will help you get to the bottom of the costs and expenses that you have as a business owner, and will show you how to use them as a guide to setting your rates and finally feeling good about them.

Ready? Let's get started!

# 01

## YOUR TAKE-HOME

What do you want to earn? It's a funny one isn't it because if we were to apply for a job, the salary would probably be one of the first things we would check. Is the money we'll earn in line with what we need to make our life work?

As entrepreneurs though we often don't start with this - I've heard so many clients say, I'd like to take on 30 weddings, or 20 weddings or even 10, but where do these numbers actually come from?

By starting with what you want to take home each month, and by take home I mean cash in your bank at the end of the month, we can more realistically see what our ideals of taking on 20 or however many weddings actually means in monetary terms.

It allows us to tweak our rates, play around with the quantities and come to place where we feel most comfortable.

We'll use this number (multiply your monthly take-home by 12 to get your annual take-home) later in the workbook when we do the maths so make a note of it here.

MY DESIRED ANNUAL TAKE-HOME:

## 02

# YOUR FIXED EXPENSES

Running a business is not for the faint hearted. One of the reasons that many fail is that they just don't have a handle on the general costs associated with it.

For this exercise I'd like you to list out and add up all the fixed expenses for your business - these are the things that don't change whether you have 1 or 100 clients.

For example:

Website hosting and maintenance

Rent and utilities

Advertising

Updating your equipment

Any fixed staff costs

...the list goes on!

Once you have calculated these for the year, write your number down here as we'll use it later in the workbook.

MY ANNUAL FIXED EXPENSES:

## 03

# YOUR WEDDING-SPECIFIC COSTS

Each wedding has a cost associated with it.

Even once you've set and are comfortable with your prices, I would always track these. If you don't know them or haven't done it already, it's an incredibly powerful exercise to go back into the archives and work out for each of your weddings what these variable costs were.

These are things like travel, film & processing (if you're a film photographer), postage, album creation, client gifts, freelance assistance etc etc

It's likely that these will not be the same for each of the weddings you took on, and we delve deeper into this with my consultancy, but for this exercise take an average cost per wedding and write it down below.

MY AVERAGE COST PER WEDDING:

## THE MATHS!

Now we need to crunch the numbers to find your ideal rate per wedding.

I know this can be daunting, but getting to grips with the numbers is so empowering and really puts us in charge of what we want our business to look like. First I'm going to show you the calculation you will do below and then there is a worked example on the next page.

TO FIND THE RATE  
TO CHARGE  
PER WEDDING



$$\frac{\begin{array}{l} \text{YOUR ANNUAL} \\ \text{FIXED EXPENSES} \end{array} + \frac{\begin{array}{l} \text{YOUR DESIRED ANNUAL} \\ \text{TAKE-HOME} \end{array}}{\begin{array}{l} \text{TAX (1- TAX RATE AS A DECIMAL)} \end{array}} + \frac{\begin{array}{l} \text{YOUR PER WEDDING COSTS} \\ \times \\ \text{NUMBER OF WEDDINGS YOU'D} \\ \text{LIKE TO DO} \end{array}}{\begin{array}{l} \text{NUMBER OF WEDDINGS YOU'D} \\ \text{LIKE TO DO} \end{array}}$$

Once you've done this calculation you can have a play around with the number of weddings. For example you'd be able to see how the rate would change if you were to do 25 weddings instead of 30.


*Let's look at the worked example overleaf to see the calculation in action*

## AN EXAMPLE


Let's take an example of a wedding photographer who wants to take home £3,000 per month, or £36,000 per year and assuming a 20% tax rate.

Their annual fixed costs are £500 per month, or £6,000 per year.

Their average variable costs per wedding are £350 and ideally they'd like to do 20 or 30 weddings per year.

  
TO FIND THE RATE  
TO CHARGE  
PER WEDDING

$$\frac{\text{YOUR ANNUAL FIXED EXPENSES} + \frac{\text{YOUR DESIRED ANNUAL TAKE-HOME}}{\text{TAX (1 - TAX RATE AS A DECIMAL)}} + \text{YOUR PER WEDDING COSTS} \times \text{NUMBER OF WEDDINGS YOU'D LIKE TO DO}}{\text{NUMBER OF WEDDINGS YOU'D LIKE TO DO}}$$

  
TO FIND THE RATE  
TO CHARGE  
PER WEDDING

$$\frac{£6000 + \frac{£36000}{0.8} + £350 \times 30}{30}$$

Based on 30 weddings as above, this gives a rate of £2,050 per wedding

If we were to reduce the number of weddings to 20 the rate would go up to £2,900

## PUTTING IT INTO PRACTISE

These are obviously just examples and of course there are many more considerations than these calculations that will go into setting your rates.

My hope is that by having more of an understanding of the costs of your business it gives you an insight into the minimum that you need to be charging and the confidence to set your prices and truly value your service and worth.

I truly believe that running a successful business in the wedding industry doesn't mean sacrificing all your weekends and time with loved ones. Setting realistic pricing is just one way to ensure your business has longevity and balance.

I hope you have found this workbook useful - check back to the blog at [inimitable.co](http://inimitable.co) or sign up to the newsletter for more resources and special offers on consultancy and courses.

Kim x