

PHOTO HOBBY INCOME



A SIMPLE GUIDE ABOUT HOW TO
TURN YOUR PHOTOGRAPHY HOBBY
INTO AN **INCOME GENERATING**
HOME BUSINESS

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Introduction

If you bought a digital camera, you might be thinking that this piece of equipment is just going to help you with your hobby. You might think that with the right kind of equipment, you will take better pictures, even professional-quality pictures so that you can share it on Facebook. While this is all well and good, you could actually make a lot of money of your photography hobby. Thanks to the Internet, there are a lot of online resources where you can sell your digital photos.

Make no mistake about it, all sorts of businesses require stock photo. We're not just talking about bloggers and online publishers. While the demand from those types of customers is almost unlimited, there is also a huge demand for stock photographs from traditional businesses. Thanks to modern logo design and modern brochure design, people are always looking for stock photo that is highly relevant to their specific market. As more and more people use the Internet to buy stock photography, more of these customers are developing a higher level of expectation. A key aspect of this heightened expectation is a higher need for directly relevant stock photography. Since many traditional sources of stock photography tend to limit themselves within certain themes, this opens up the market to part-time or even full time home-based digital photographers to fill the demand. Make no mistake about it, when it comes to the demand for digital photography, the only limit really is your imagination.

This book steps you through the process of understanding the global digital stock photography market as well as how you can position yourself to gain a competitive advantage. Just like any other market there's a lot of competition. If you want to be successful in this game,

you have to position your digital stock photography the right way. I'm going to give you some key strategies to do exactly that. I'm also going to discuss the biggest stock photography websites on the Internet that accepts contributions. I'm going to describe how they work, and how much they pay. Welcome to the wonderful world of online digital stock photography.

To your Success!

Chapter 1

The Huge Demand for Digital Stock Photos

It's easy to think that digital stock photos have a very limited demand. After all, how many blogs are there? How many websites are there? And even if there are many websites out there, there are only a limited number of topic categories. These topic categories only have a limited number of pictures. According to this thinking, it follows that the market for digital stock photos is quite small.

Nothing could be further from the truth. According to recent estimate, there are two million pieces of online content, whether in the form of website articles or blog posts produced every single day. I'm not talking about every single month or single week. We're talking every single day. That's how much online content there is. Guess what, that content needs pictures. In this day and age, if you are a blogger or an online publisher, and you're going to publish content, you better have graphics. Otherwise, your content is just going to get lost in the noise. Your content would basically have very few readers. You need as many bells and whistles with your content as possible. This is why many bloggers are making at a point to not just add graphics to their blog post but also infographics, videos and other value added items that increase the likelihood that more eyeballs would scan the content. It's really a dog eat dog world out there when it comes to online publishing. Everybody is in a mad scramble to get their content noticed because there's just so much content being produced every single day. As a result, there is a huge demand for digital stock photos. Digital stock photos aren't just needed for header images for blog posts and

website articles; they are also needed for advertising materials like banners. There's also a big demand for digital stock photos as part of branding materials or online ads. Even in terms of supplemental content like E-books, there is a big demand for digital stock photos to compliment that supplemental content.

If this isn't enough to get you excited regarding the demand for digital stock photos, there are also two kinds of demand out there. There is the direct demand, meaning the publisher needs your digital photos as if they are not going to alter it. There is also derivative use. In other words, they would pay for the stock photo, and then they would make derivative images from those photos. Regardless of how you slice it, there is a huge demand for digital stock photos, and it doesn't show any signs of slowing down anytime soon.

Chapter 2

What Kind of Skills Do You Need?

Now that we've established that the demand for digital stock photos exists, it's so easy to get excited and just jump right in and try to sell your digital stock photos. It isn't that straight forward. It isn't that simple. You have to have some basic minimum skills for you to make a dent in this industry. You have to understand that it's a global market. There are many other people competing for the same global pie. Sure, granted the global demand for digital stock photos is quite huge and has many layers, however, if you really want to make a living out of digital stock photography online, you have to bring some basic skills to the table. What kind of skills do you need? Keep reading below.

Basic photography skills

With basic photography, it's too easy to think that as long as you are able to point your camera at a particular object and make sure that there's not too much light, then you're in business. You are absolutely wrong if you think this way. By basic photography skills, we're talking about being able to compose the picture or take it from the right angle so that the picture looks good. Simply pointing and shooting is not going to cut it. Anybody can do that. In most cases, the photo that is produced by simply pointing at the object of your picture is going to produce really horrible pictures. It takes an eye for detail. It takes an

eye for compositional elements and principles to produce high-quality pictures.

If you currently don't have this skill set, the good news is that you can simply apply to a local community college, or you can learn the skills on-line. In fact, you don't even have to pay money to learn these skills on-line. There are many blogs that teach you basic photography skill sets. They teach the angles to use, the proper cropping, and the proper positioning. They even teach you about special equipment that you can use to regulate lighting. The key take away is that you have to have a high enough level of photography skills for your digital stock photos to sell. Some platforms actually filter their submissions. In other words, they actively look through the submissions and reject batches that they think won't sell. You can save yourself a lot of drama and hassle by making sure that you have the minimum skill level needed before you even begin selling your stuff on-line. As mentioned earlier, basic photography skills can be picked up on-line. You don't even have to pay. There are many blogs that are focused on basic photography skills. However, if you would like a more structured environment, and you would like to have a timeline for adopting these skills, it's a good idea to sign up for an on-line seminar. There are many on-line video-driven seminars where you are taken on a step by step basis using recorded videos to truly increase your photography skill level. This is all self-directed, and this is all self-paced.

The good news with these structured online lessons is that they are cheaper than live face to face lessons. Also, they are self-paced. In other words, you can work on your own schedule. The real good news

about these structured programs, however, is that they are structured enough for you to finish them sooner rather than later. The big downside to trying to learn online digital stock photography through open ended blog and websites without a structure is the fact that it can take you a long time. In fact, too much freedom can be a bad thing. Why? It can take you forever to just getting around to finishing the lessons and moving on.

Value added skills

As the market for digital stock photos continue to mature, it is fast becoming apparent that basic photography skills are probably not going to cut it. Unless you focus on really tightly configured and well-guarded niches, chances are, you would be competing with a lot of people. When there are so much materials out there being sold in the same niche, it's very easy for your materials to get overlooked. The more your stuff gets overlooked, the fewer customers you get. It really is that simple. To get a competitive edge, it's probably a good idea to add more value to your digital photography by acquiring value added skill sets. I've outlined below some of the most common skill sets you might want to think about picking up. This can give you a competitive edge. Altered photographs using these skill sets can get you noticed. They can help you stand out from the competition.

● Photoshop

Increasingly, in the world of digital stock photos, it's not enough to provide photos that are representative. In other words, if somebody's looking for a picture of a cat, it's very easy to come up with a picture of a cat. Why? A cat is a cat. Unless the customer says long-haired cat, then you would have to produce a picture of a long-haired cat. Regardless, representational photography is actually very easy because there's a one to one correlation between what the client wants and what exist readily in the outside world. Increasingly, as the market matures, more and more people are actually looking for graphical representations of concepts instead of actual physical objects that can be readily found. In contrast to the earlier example of finding a cat, many customers are looking for pictures of defeat, confusion, excuses, temporary setbacks, underlying victory or inner strength. When you think about these concepts, it's very hard to come up with a one on one correlation. There's no one image that immediately jumps out at you unlike a client asking for a picture of a cat. This is where Photoshop skills come in because certain images need a text overlay or some sort of modification to highlight these emotional states or philosophical concepts of vague abstract concepts. When you have Photoshop skills, and you work that into your pictures, you are able to penetrate more niches that are not easily covered by your competition. This gives you a distinct competitive advantage. Photoshop enables you to manipulate pictures so that they have more value, they can cover more ground, and they can have more emotional depth.

● **Text overlays**

As mentioned above, more and more customers are demanding graphical representation of vague concepts. In many cases, this can involve emotions. This can also involve complex financial transactions. In the real world, it's very hard to come up with just one solid picture that summarizes all the concepts in play. In many cases, you have to gently nudge the viewer towards a certain conclusion by putting overlays. While Photoshop is crucial for photo alteration, you also need overlay photo modification skills. This doesn't necessarily have to involve Photoshop, but you have to have enough textual composition skills to turn what would otherwise be a representational picture into something that can represent and summarize complex emotional states, complex political concepts, and other rather abstract ideas.

● **Vector graphics overlays**

There are many software packages that allow you to create cartoons or vector or drafting images. Increasingly, a lot of customers are looking for a high breed solution. In other words, they are looking for a picture but with a vector graphic overlay. The reason that they want this is because they would like to send two messages. One part of the message deals with the representational picture. This is very easy to understand because we've seen such pictures before. However, the vector overlay directs the attention of the viewer towards something more abstract or a concept that is relatively rare or easy to confuse. If you are skilled in vector graphics, you can add a tremendous amount

of value to your photographs. You would be able to target more niches. You would also be able to target more lucrative financial, legal, and medical niches as well.

Chapter 3

The Digital Stock Photo Economy

As I have hinted earlier, the digital stock photo economy is not straight forward. It's not like a simple task of you taking pictures, filling out a form, uploading your pictures and collecting money at the end of the day. It doesn't work that way. In fact, if you look at the whole process of digital stock photo selling of online digital stock photo sales from this perspective, chances are high that you're not going to make any money. Seriously. Let me disabuse you of that concept immediately. You have to look at the digital stock online photo economy as exactly that. It's an economy. In other words, you have to look at it based on market realities and position your product accordingly. The big difference between on-line photographers that make good money and on-line photographers that barely scrape by and those who don't make any money can really be boiled down into one thing and one thing alone; positioning. Notice that I didn't say skill. Notice that I didn't say luck. Notice that I didn't say education, or training. None of that truly matters as much as how well you are in positioning your product.

A key part of positioning your product is to understand how the online digital stock photo economy works. Keep reading below to get a competitive advantage. In fact, if you get this concept right and fully appreciate and understand it, you are head and shoulders above your competition. They are playing the game by basically taking shots in

the dark focusing on what's how and hoping to get lucky. I'm sorry to break it to you but simply taking shots in the dark and crossing your fingers isn't a winning strategy. In fact, in most cases, you are simply wasting your time by conducting your online stock photos that way. The best way to play any game is to have a clear understanding of the rules. In other words, you have to have a clear strategy. By being clear as to the many different concepts revolving around the digital stock photo economy, you increase your chances of being successful. Keep reading below.

Not all niches pay the same

Interestingly enough, a lot of people think that they just need to take a lot of pictures, pictures of books, pictures of headphones, pictures of bread, pictures of laptops and just really flood all these online stock photo markets with this digital content, and they will be fine. I'm sorry to break it to you, but you are probably just wasting your time if you play the game this way.

Instead of using a shotgun blast approach and just like doing what you feel like doing when you feel like doing it and expecting the online world of digital stock photography to pay is not going to cut it. You have to have a solid plan. One key fact that you have to wrap your mind around when putting together a digital stock photo strategy is the fact that not all niches pay the same. Let me repeat that again. Not all niches pay the same. You might think that your collection of cat photos is the best thing ever since slice bread. This is all well and good

on a purely personal basis, but in terms of the online digital stock photo economy, that's not the way to go. Instead, you have to pay attention to hot niches. By hot niches, I'm not just talking about popular niches where people buy a lot of stock photos. You want to pay attention to value as well.

In a weird way, the online digital stock photography economy works in opposite directions. The more popular a particular type of stock is, the lower its price. However, there are some that are fairly unpopular but have high stock photo prices. How do you make sense to all of this? Well, first and foremost, there's the law of supply and demand. The higher the demand for something, the more market players shows up and this increases the level of supply. When supply meets demand, the price goes down. In many cases, if the supply far outstrips the demand, the price crashes. You might be dealing with a particularly hot niche like social media but at the end of the day, you're not going to make as much money because everybody and his dog is producing social media type images. On the other end of the extreme are certain niches that cater to certain markets. A classic example of this is the insurance or legal services industries. In these industries, there's a lot of need for pictures that convey often complicated insurance or legal concepts. It takes a special eye towards picture composition as well as the right kinds of overlays to produce these images. Also, the demand tends to be low. However, the people looking for these types of pictures tend to pay more money. So you have to decide early on as to which niche to specialize in. Are you going to go into a niche that has a lot of buyers but have a low per unit cost or are you looking for a niche that is highly specialized and has many requirements but tends to pay more?

Some niches are in higher demand

As mentioned above, some niches are very hot. In fact, it seems that almost every publisher can't get enough of these types of images. The downside to all these is that the higher the demand, the more suppliers there are. When this happens, you're basically going to have to settle for cents on the dollar. The good news is that, this doesn't have to have a very unhappy ending. The good news is that if the demand is so hot, and it seems that all the images being put on these online stock photo market platforms are selling, you can carve out up quite a lucrative niche for yourself. You can make money through volume.

Publishers want to stand out

Another key economic reality that you really have to understand and appreciate and be guided by when trying to make money of digital stock photos is the fact that publishers want to stand out. This is one key realization that many would-be stock photo photographers simply don't get. They look at the game purely from their perspective. They take pictures, and they expect to get paid. Now that's the end of the analysis. Well if that's how you think, chances are, you are not going to make any money.

You have to put yourself in the shoes of your end user. The primary end users of on-line stock photos are publishers, bloggers, and other people who make their money on-line. They produce websites. They publish content. You have to look at the game from their perspective. If you were a publisher or a blogger, what would you want to publish? Considering that there are two million pieces of content published every single day, your primary concern is probably to get noticed. That's right. To stand out from the crowd you want your content to slap the eyeballs of your would-be readers so that they can visit your website and click on your ads. That's what you want to happen as a publisher. Knowing this important piece of information, you can then produce digital stock photography that helps your potential buyers achieve their objectives. If you want to make money online whether as an affiliate marketer, Internet marketer, freelancer or digital stock photo supplier, it may be all boils down to one basic rule. The rule is this. It's very simple, really. To get what you want, you have to first help other people get what they want. That's how an economy works. You can make this truth work for you by helping publishers that buy your stock photos stand out.

You have to understand that they just don't want to publish the same stuff as everybody else. If they do that, their content is not going to stand out. If they do that, their blogs are not going to be distinctive. They're going to be playing a losing game. You can help them achieve what they need to achieve by offering stock photo that stands apart from the competition.

Focus on branding

This is where it gets really tricky when it comes to making money with the on-line digital stock photo economy. Increasingly, on-line publishing is becoming a branding game. The first website or on-line property to develop a solid online brand in their niche wins. The stakes are really high. You have to understand this because this is a key concern in the minds of your potential customers. You get a massive competitive advantage when people look at your images and immediately realize that they can use these images to complement their brand persona. Once your digital stock photography helps your customers achieve their branding objectives, you win. Seriously. Why? Your competition is not doing the “ask me” thing. Your competition is not guided by the same philosophy. You have to understand, as online publishing continues to mature and evolve, the name of this is branding. If you are able to produce a portfolio of digital stock photography that clearly and convincingly helps your customers develop a solid online brand, you will get more customers. They simply don't have the time to screw around with other providers. Be the provider that will take their online business to the next level.

Chapter 4

Finding the Right Niches

Now that you've read chapter three and you have a clear idea as to how the online digital stock photo economy works, the next stage of the analysis is to get down to business. You have to understand that like any market, you have to specialize. If you're not specialized, chances of you making money are quite slim. Anybody can take a digital camera and take random photos. Taking random photos, putting them online and expecting to get paid is really taking shots in the dark and hoping to get lucky. Once again, that is not a winning strategy. If you want to make money with online digital stock photos, you have to be niche-driven. A niche focused approach to the production of digital stock photos is crucial because that's how your market is constituted. The buyers of your stock photos make sense of the general market and organize their business based on niches. You have to be focused on niches. That's the first step.

The more specific the niche, the lower the demand will be. But wait - this is the good news

You might be thinking, "okay I'm trying to make money with my digital stock photo, and I need as many people to buy it or else I'm not going to make any money." This is fair. Obviously with economics, the higher the demand, the higher the price.

However, with digital stock photos, there are different rules in play. When it comes to digital stock photos, the more specific the niche, the lower the demand. However, this is good news. Why? This is specialized demand. The more specialized the demand, the higher the price. It doesn't really do you any good if you produce photos that everybody demands. When everybody demands such photos, there are a lot of suppliers and the per unit price tends to crash. You don't get a competitive advantage that way. You're basically dealing with a generic commodity. However, if you focus on a niche that has very specialized demand, in other words, there is a very small number of people who look for high-quality images in that niche, the chances of those people paying you top dollar increases. Why? There's less suppliers. Also, these people are more particular as to the kind of images that they are looking for. Make no mistake about it, the more specific the niche, the lower the demand. However, the lower the demand, the more specialized the content, the higher the price that content will fetch. This is the iron rule of niches online. Don't get twisted. Don't get excited by the fact that there's a huge demand for specific niche for content. The huge demand will probably only translate to cents on the dollar. If you want top dollar for your work, you might want to focus on smaller tightly defined niches.

Examples of high-value specialized niches

You don't have to look far to find that certain niches of digital stock photos fetch higher amounts of money. These stock photos are

actually segmented into even more specialized sub-niches. Here are just some of the usual suspects when it comes to high-value specialized niches of digital stock photos.

- **Legal images**

Images involving legal topics like personal injury, insurance, contracts, constitutional rights, so on and so forth tend to fetch higher prices. Lawyers are always looking to pay good money for stock photos that clearly and comprehensively capture a legal concept. However, within the legal niche, there are also sub-niches. If you really want to make money, it's a good idea to focus on these specializations. The more specialized your photos are in the legal niche, the higher the prices you can charge. What specializations am I talking about? Mass torts, environmental law regulatory issues, immigration's law specialization, so on and so forth. The law is actually not a generic industry. There are many sub-niches and even tinier specializations within these sub-niches. The downside with producing highly targeted, and highly specific legal image is that you might be waiting a long time for your next customer. However, this shouldn't really matter because if you focus on the right sub-niches, and you produce content that cover many other sub-niches, you can afford to wait. Why? When the customer does buy they pay top dollar, and if you have a huge amount of sub-niches that you cover, this can translate to a steady stream of top dollar sales.

● **Certain types of business-related images**

There are a lot of business-related images at stock photo sites. It takes a bit of experience and groping around to figure out the sub-niches that actually make money. If you are just going to produce images of people signing on a dotted line, shaking hands or gathered around a table in a meeting, chances are, you're not going to make much money. If you want to make real money, you have to do some research as to the type of business-related images that are specialized enough to fetch higher rates. This can take quite a while. This is often a hit or miss approach. There's a lot of experimentation needed. However, you will be well rewarded if you put in the time, effort and energy to find sub-niche images in the business field. One key area where images tend to fetch higher than average rates are insurance images. It takes special eye, and it takes a special knowledge of the insurance industry to produce images that quickly and comprehensively capture otherwise complex insurance concepts.

● **Financial images**

There's a lot of demand for images that deal with the stock market and personal finance. However, if you play that game, chances are, your digital stock photo is not going to sell all that much. Why? There's so much competition. It seems like everybody and his dog is producing pictures involving the stock market. You have to dig deeper. You have to understand that the global financial industry have many different sub-niches. I am of course talking about derivatives, hedge funds, and

really exotic investment vehicles. The more exotic, the more tightly focused the sub-niche you are specializing in, the higher the likelihood that you will command more dollars for your online stock photography.

● **Mood or concept images**

This is where things really get exciting. As I mentioned earlier, anybody can take a picture of a dog. When somebody writes a blog post involving dogs, it's easy to find an image of a dog. There are photographers the world over that can readily and easily produce a picture of a dog. The same goes with cats, cars, books, you name it. Things get a little bit more complicated when we're talking about concepts or moods or emotions. This is where you get a competitive advantage. You have to understand that different people look at the world in different ways because different people come from different backgrounds. We all have different experiences. Bloggers are always looking for graphical representation of otherwise complex concepts that their target audience can relate to the most. Different blogs and different websites have different audiences. Each and every on-line property has a different personality because different on-line properties have different mix of viewers. That's just the fact of life. That's why it's really important for you to take advantage of this. There is a wide range of moods you can produce photos for. You can alter those photos using Photoshop skills and graphical overlays to highlight the emotional component. This is an exciting niche of the online stock photography market because whenever we're talking about concepts and moods and emotions not everybody will get it right. In many cases, your particular depiction, your particular

perspective gives you a competitive advantage. Why? You have a different way of composing an emotion compared to your competition. This is crucial if you want to get a competitive advantage. The more abstract or the more confused the emotional range of the image, the higher the opportunity. There are certain concepts that are very hard to produce into a picture. For example, the concept of success. Success has different settings. Success has different circumstances. If you truly want to make money, you have to adequately capture all these differences and variations. This is what separates online stock photo producers that are successful from those who are struggling. It's all about picking the right niche and positioning yourself within that niche so that you can meet high-value demand.

Chapter 5

How to Get Legal Rights to the Pictures You Shoot

As mentioned above, you don't just jump into the online stock photography industry by whipping out your camera, going out of the street, and start shooting away. This is especially true if you're going to hire models and take pictures of them indoors. You have to know the legalities involved; otherwise, you might get into all sorts of hot water later on. This is especially true if your photo becomes famous. There is a photo of a blond college student that became famous when a well-known domain broker used that stock photo as a place holder for vacant domains. As you can probably imagine, that photo of this blond college student shows up millions of times every single day. Thankfully, the photographer that took her picture got her to sign a release. If he didn't do that, that blond woman would be a rich person now thanks to a lawsuit. This is precisely the kind of problem you definitely want to avoid as you shoot photos for clients online. Keep the following information in mind so you can put together a checklist that ensures that you are protected from all sorts of legal headaches later on.

You need a waiver or a release

All photographers should get their subjects to sign a release. This legal document protects the photographer and the end user of the digital content from any legal liability regarding the ownership of the image. Normally speaking, a person has the legal right to make money of his or her likeness. There are also other legal rights that accrue to a person depending on the state that person lives in. In the United States, if you use somebody's personal likeness for commercial purposes without that person's permission, the person can sue you. The person can make a lot of money off of you. This is precisely the kind of headache you want to avoid by having that person sign a waiver. When the person signs a waiver or release, that person is giving up all rights to the use of that person's specific likeness contained in the images that you shot. That person still has the right to his or her likeness but waives that right to the photographs or video that you shoot. This is very important. No release can cover all future digital captures of that person's image. A proper and legal release can only cover your images of that person from specific photo or video shoot.

Another set of rights that person releases you from when the person signs on the dotted line of a waiver or release is the right to make money of derivative rights. You have to understand that when you take a picture of somebody, when you sell that picture, the end-user might turn that picture into an ad. The end user might turn that picture into a logo. That end user might turn that picture into all sorts of other graphical representations. These are called derivative works. The

release that you give to your models should be broadly worded enough to cover derivative rights to the fullest extent of the law. Otherwise, the person might not be able to sue you for using their specific likeness, but they might be able to collect from the buyer of the image. The buyer of the image will then in turn sue you. So to prevent this legal case of passing the hot potato around, you can nip it in the bud by having your model sign a broad enough release or waiver.

Getting a waiver

There are many ways you can get a waiver. You can write your own legal release. You can use a template from the Internet, or you can get a lawyer to write it. These different approaches all have their advantages and disadvantages. I'm going to break down the pros and cons of these different approaches below.

• Write your own legal release

The easiest way to get a release for the production of digital stock photography or video stock is to write your own. Obviously, you are not a lawyer unless you went to law school and passed the bar. It's probably a bad idea to write your own legal release. This is very risky. The reason is that you might leave certain key provisions out. Also, you might draft the release on such a way that it's very vague or very broad. You have to understand, according to American jurisprudence, any vagueness, any obscurity in the legal terms or any confusion will

be interpreted against the party that wrote the contract or agreement. In other words, the court will come out against you because you wrote the release. It is very risky to write your own legal materials if you are not a trained lawyer.

- **Use a template release from the Internet**

There are many websites that sell legal releases. There are also many blogs that offer free releases. If it were up to me, I would just pay for a template release from a website that sells it. The reason why I would take this route is because most of these legal form's websites are run by lawyers. They are specifically trained lawyers that went through all the forms to make sure that they have the proper legal effect. They also took the time and the care to make sure that the legal forms cover precisely the kind of legal situations the buyer wants them to cover. The problem with this approach is that first, it costs money. In many cases, the more specialized the form, the higher the amount of cash you have to fork over. Moreover, many of these legal forms are so broadly worded, or so comprehensive that a lot of the provisions really are not needed. In many cases, if you are getting into a simple contract with somebody, if you use an online contract, the contract might be twelve pages long. In many cases, the provisions don't apply. You take the risk of knocking out certain provisions because they don't apply. The problem is you're rolling the dice when you do this. You might be knocking out provision that actually protected you. On the other hand, if you keep these provisions in the contract, it might intimidate the other party so much that the person doesn't want to do business with you anymore. While using a template release is a better

way to get a release than writing your own, it definitely isn't without its problems.

- **Get a lawyer to write one**

The great thing about getting a lawyer to write your own specific release is that the resulting agreement will be laser focused on the precise set of circumstances that you're dealing with. In other words, you are getting a legal agreement that deal specifically with the set of circumstances that your photo shoots involved. Just like with anything else in life, the more finely tailored something is, the better it is. This is precisely what you get when you have a lawyer draft your specific release. The downside to this is simply getting a lawyer to put on his or her pants in the morning and show up or write a paragraph can cost quite a bit of money. It helps for you to have a really clear idea of the provisions that you want so you can minimize the amount of time your lawyer takes in drafting your agreement. The less time the lawyer takes putting together a specific agreement, the lower your cost. You can do yourself a big favor by downloading an existing template, making the necessary changes and asking the right questions and then have the lawyer then finely craft this and tighten it up into the legally binding legal form that covers your particular situation. This is the most cost-efficient way to do it.

Chapter 6

Select your niche and start compiling a portfolio

Whether you're selling writing on-line or graphic design or any type of creative service, you have to have a portfolio. That's the bottom line. Selling on-line stock photography is not an exception to this rule.

The main reason why you need to have a portfolio is that your potential buyers should be able to look at past work, so they can make an informed decision as to whether to buy your materials or not. The big difference when it comes to selling on-line photo stock compared to writing or SEO copy writing or graphic design or logo design is that your on-line stock photo portfolio is limited to the particular platform that you're selling the photo rights on. Depending on the particular online stock photo portfolio platform that you are using, you might not be able to sell the same set of photos to all platforms. Some platforms require a more exclusive collection of photos. This makes a lot of sense; after all, if you are in the shoes of the buyer, you really wouldn't feel too confident regarding the creative scope of a particular on-line stock photo source if you've seen many of that source's collection at other websites. In fact, your confidence would be completely eroded if you saw that the stuff on sale at a particular platform is available for download for free elsewhere. This is the market reality that many on-line stock portfolio platforms have to contend with. This is why it's very important to pay attention to the limitations on-line stock photo sales platforms in post on your portfolios. In some cases, you might have to shoot different photo sets

to meet the requirements of the different online stock photo platforms that you are selling your photos to.

With that out of the way, there are certain best practices involved when trying to increase the amount of sales you make with each platform. Of course, the most important best practice is to pay careful attention to the peculiarities and specific requirements of the particular online stock platform that you are using. Just like with anything else in life, the more specific you are to a particular tool, avenue, or platform, the higher the likelihood of success. However, if you are using a "one size fits all strategy," chances are, you might not meet the kind of success that you are looking for. The more customized your portfolio, the higher the likelihood of success. Keep the following tips in mind.

Study existing pictures in your niche

When you join online photo stock platform, it's always a good idea to pay attention to the photo stock that is already for sale at that particular platform. If you do this, you end up saving a lot of time. Seriously, the last thing that you want to do is to waste a lot of time offering the same type of photos that everybody else is offering. If you do things this way, you really don't get a competitive advantage. You don't stand out from the crowd. Think of it this way, why would potential buyers buy from you when he or she could get essentially the same kind of photo from somebody else? In many cases, the

alternative source probably has a higher skill level than you. This is why it's very important whenever you're approaching a particular online market place to focus on what sets you apart. Always focus on your unique selling point. Otherwise, you risk competing at an extreme disadvantage. You risk having your digital stock photo look generic. In the on-line stock photo industry, being generic is a kiss of death. Let me repeat that again, being generic is the kiss of death when it comes to on-line stock photos. That's the bottom line. You have to have a unique selling proposition. You need to look better than your competition. You need to look distinctive. When it comes to selling online stock photos, you cannot join the herd. You cannot look the same as everybody else. Conformity is the kiss of death when it comes to selling digital creative products. To get a competitive advantage you need to look at certain details.

Study composition rules and standards in your niche

You would notice that different pictures for different niches have different looks. There's a reason for this. The expectations of buyers in particular niches differ from the expectations of other buyers at other niches. You have to understand that there is some sort of industry standard. If you are completely clueless regarding the industry standard regarding composition rules, sizes, lighting and other standards, you are playing the game at a competitive disadvantage. If you are clueless regarding these details, your digital products might stand out for all the wrong reasons. It's always a good idea to

understand industry standards and then stake out a claim or take distinctive perspective while operating within these broad parameters. The way to stand out is to operate within the industry standards but have a different perspective. That's how you stand out. You don't stand out by trying to twist or come up with your own industry standard. You will stick out like a sore thumb. People won't buy from you.

Figure out how photo sets differ from each other

When you look at the different photo sets for sale in your niche, you would see certain patterns. You would see where they are similar and where they stand apart. Pay attention to metrics that the online stock photo platform provides. In many cases, they would provide sales metric. They would tell you which kind of images sells the most. Pay attention to these metrics because these can give you clues as to what kind of customization, of what kind of perspective sells better. The key here is to be different for a reason. You don't want to be different for the sake of being different. That's not going to put dollars in your pocket. That's not going to give you a competitive advantage; you have to figure out why certain photo sets sell and what sets them apart. Your job is then to come up with variations of these changes that are distinct to your photo set. Of course, don't expect to perfect this process overnight. This is not going to happen very quickly. In many cases, you have to use an almost Darwinian approach. You have

to use an adaptive strategy. How does an adaptive strategy work?
Keep reading below.

Making money through progressive adaptation

Whenever you enter any type of market place, you obviously don't know what will sell. There's an information gap. The way to beat the market and become a dominant market player is to experiment the right way. There are two ways to experiment. You can take random shots in the dark and hope to get lucky. If you play the game this way, you are basically playing the game to lose. Why? This is the way most people try to sell stuff online. They think they have a perfect product. They spend time, effort and money introducing that product to the market, and they fall flat on their face. They didn't do any market testing. They didn't do any fine tuning. They just put it out there. The same dynamic is at play in the case of most people trying to sell on-line stock photos. They think that they are great photographers, and then they take random shots within their niche and then put it up on-line. If you do it this way and you just simply wait for good results, you are probably going to be waiting a long time. In many cases, you will probably get a few dollars here and there but at the end of the day, you wouldn't have much to show for all your time, effort and energy.

The better way to do this is to use the power of adaptation. This is how it works. First, you analyze the industry standard. You have to figure out quickly what the industry standard is for your particular niche. Pay attention to the industry standard regarding lighting composition, subject selection, perspectives, so on and so forth. Once you have a clear idea as to what the industry standard is, the next step is to look at the winners in your space. Depending on the online stock photo platform that you are using, you might be able to look at sales indicators. So, the platforms show which images are popular. In other words, these are the best sellers in that particular niche. Pay attention to these items. Try to study them carefully. What do they all have in common? How do they differ from each other? Make educated guesses as to what kind of elements set up winning photos stock from photo stock that few people buy. What makes this particularly difficult is you're basically just making guesses at this point in time. Write down the particular qualities that set apart particular photo sets. Write down these qualities.

The next step is to take photos that incorporate these design elements. Make sure you label the design elements carefully. The problem with this evolutionary approach to market research is that if you get your wires crossed, or you are pretty sloppy or lazy regarding tracking, you're not going to make much progress. In some cases, you might have a winning photograph, but you don't know why that photograph sells. It's extremely important to track the particular quality that you are experimenting and label it properly. Come up with your own system as to product labeling and digital tracking.

Regardless you have to monitor and track your variations carefully. The first step is to incorporate these elements into pictures. As much as possible, as often as possible incorporate one element per picture. This way, you can run experiments and clearly track which element produces a higher degree of success than other elements. Pick up pictures, put them up on the market, place and wait for about a week.

At the end of the week, take a look at your sales figures. Which of your photo sets sold the most? Most importantly, track those photo sets based on the qualities that you are monitoring. You would realize that there's a certain pattern, certain qualities tend to sell better than others. Once you have identified the winning qualities, make more pictures based on those qualities. Make small changes regarding composition, angles, lighting, so on and so forth. Keep a journal as to how you played around with these qualities. Keep a journal tracking which pictures contain which elements. Next, put these items up on the market place and pay attention to which photo sets sell the most. If you keep repeating this process of tweaking, testing and making new variations, you will eventually arrive at a point where you can clearly identify a formula that works within your particular niche.

If you keep fine tuning your photographs this way, you will reach a point where you can almost predict which of your photo sets will sell the most. The key is to arrive at a point where you can sell your photos at a steady clip. Once you have mastered a particular niche, you can then move to another niche and apply the same process to produce winning photographs that will sell a lot. If you master this process, selling online stock photography can be a very lucrative

business. Notice that I've mentioned business not hobby. There are many people that have made full time living out of taking online photo stock. Why? They were able to master their particular niches. This is how you play the game the smart way.

Just like with anything else in life, you can always do things the easy way or the hard way. Alternatively, you can do things, the dumb way or the smart way. I've just outlined smart numbers driven almost scientific approach to selling online photo stock that increases your likelihood of making a process. You have to understand that your portfolio won't just sell itself. The sales appeal of your portfolio in large part hinges on your ability to research your market properly. Online stock photos just like on-line articles, blog posts, graphic design and other creative products all succeed or fail based on market research. By using numbers driven and rational approach to niche market research, you increase the likelihood of you earning a lot of dollars on-line.

Chapter 7

Major Photo Stock Sale Sites

Listed below is a list of the major online photo stock platforms. These are websites where you can open a membership and sell your digital stock photo portfolio. I've listed a few of these platforms. These are the biggest platforms in the market place. This list is by no means exhaustive. There are a lot of digital stock portfolio platforms out there. The main reason why there are so many is that many of these platforms tend to specialize in certain niches. As the market evolves and matures, there is an increasing tendency for the market to fragment based on niche specialization. More and more buyers of digital stock photos are looking for higher and higher levels of specialization. They understand that for their blogs and websites to stand apart from the competition, their photos have to also stand apart and look different from the stock photos that are being featured on their competitor's website. This is the main driver of the market. As the market fragments and becomes deeply specialized, so should you. I'm only listing out these major photo stock sale sites for illustrative purposes. By no means should you restrict yourself to these stock photo sites. There are many other photo sites out there that you can use as platforms to sell your digital stock portfolio.

I've outlined these sites based primarily on how you can make money on their system. Most digital stock photo platforms are fairly straight

forward. You create an account. You upload your materials. You wait for your materials to get approved, and then you wait for your stuff to get sold. What separates one platform from another essentially boils down to customization. The more customization and control they give you regarding how to categorize your work, how to tag your work, the better it is for you. You have to understand that you're not the only person selling photos online. There is a literal army of people trying to make money of their photography hobby. These people have different skill sets. These people have different levels of training. You can set yourself apart from the competition by taking full advantage of the different tools and features of these different online distribution platforms. Pay attention to the differences between these platforms because these differences can either increase or decrease your likelihood of making money from these platforms.

Shutterstock

A public company worth north of \$1 Billion, Shutterstock has truly taken the online stock photo industry to a high level. It hosts a contributor photo stock program

Where contributors can contribute digital photos and share in the proceeds of the sales of their photos. Shutterstock claims that it has paid out over \$200 million to photo contributors over the years. Not too shabby. You can sell photos, vector images, and video clips.

How much does Shutterstock pay?

Shutterstock's program currently pays up to \$120 per image but don't get too excited. Since many buyers use a membership system, a contributor's earnings per download can be as little as 25 US cents.

Still, given Shutterstock's huge market share, even the small per download rate for buyers who buy memberships might translate to big cash for contributors especially if contributors rack up large lifetime earnings.

<http://submit.shutterstock.com/?language=en>

Pixta

Based in Tokyo Japan, Pixta has been around for a while. Although not as large as shutterstock, Pixta can hold its own when it comes to microstock. Indeed, Pixta claims to be the largest microstock site in the world.

When it comes to photos that make an impact, bloggers and online publishers would want stock that hasn't been used all that much. Pixta has 71 total employees and a capitalization of over 140 million yen.

How much does Pixta pay?

Pixta's program allows for exclusive and non-exclusive contributions. If you want to tap the distribution power of as many different photo stock sites as possible, it's a good idea to sign up for Pixta's non-exclusive pay schedule.

The downside with non-exclusive is that you get less per image. Max rate for non-exclusive is 42% while exclusive fetches a beefier 53%. The percentage you get is calculated from the price of the image plus the extended license value per image.

http://www.pixtastock.com/how_to_sell#Submission

Dreamstime

Boasting the world's largest collection of free and royalty-free images, Dreamstime is often mentioned next to Shutterstock when it comes to stock photo selection and options.

Dreamstime claims to have over 24,500,000 images currently and their collection is growing. Pretty impressive. What sets apart Dreamstime from other photo programs is its relatively aggressive outreach to contributors and its very photographer-friendly contributor program. It is very big in helping photographers reach a wider stock photo community.

How much does Dreamstime pay?

Dreamstime pays 25 to 60% per image.

http://www.dreamstime.com/login.php?jump_to=http://www.dreamstime.com/uploadfile

Fotolia

Featuring over 20,000,000 photos, this stock photo provider isn't that far behind its better known competitors, Dreamstime and Shutterstock. Its main claim to fame is that it sells royalty-free photos at very low rates compared to competitors. It offers its best pricing for subscribers instead of one-off buyers.

Fotolia gets a lot of traffic but contributors should note that if you are going to sell your work at lower prices at other platforms besides Fotolia and you achieve 'Emerald' level at Fotolia, Fotolia might lower your photos' rates on their platform. This is obviously fair because it prevents contributors from undercutting Fotolia which is selling their photos for them.

How much does Fotolia pay?

For single image sales/downloads: 20% to 63%

For membership downloads: 0.25 Credits to 0.40 credits

<https://us.fotolia.com/Member/SignUp>

123RF

Claiming a huge collection of stock photos that rivals those of its competitors, 123RF stands apart from its competition because it seems to be more aggressive in marketing its photo collection. Photographers who are looking for proactive marketing platforms should take note of this.

How much does 123RF pay?

This platform pays up to 60% of net selling price

<http://www.123rf.com/register.php>

Chapter 8

Best Practices

If you want to make money in online stock photo sales, you have to be methodical and systematic regarding your photos. You have to focus on return on effort. I've already outlined an evolutionary or adaptive approach to producing photo sets. By paying attention to your niche and constantly experimenting with your pictures, you increase the likelihood that you will be able to sell a lot of your photos to your target niches. However systematic and methodical that approach is, you still have to focus on return on effort. You have to factor in the overall consumer demand for your niche. You have to understand that not all niches have the same demand levels. I can't repeat this enough. I cannot emphasize this enough. The reality is that if you waste your time on certain niches, you are leaving a lot of money on the table. Why? The concept of opportunity cost. Seriously, for every minute you spend targeting one low paying niche, you're wasting a minute wage. You could have been producing content for a niche that pays a higher rate. You always have to pay attention to the opportunity cost because really your time is your most precious asset. For every minute you spend wasting your effort on something that doesn't pay as much, you are losing potential profits doing something that is more lucrative. It's always a good idea to have a clear conception of the opportunity cost involved in your niches. Keep reading below to make sure maximum return on effort.

Focus on the right niches

If you want to be systematic and methodical in your efforts at making money of your on-line photography, you have to be systematic and methodical regarding your niche selection. Indeed, making money with on-line stock photos can really be boiled down to the question of whether you targeted the right niches or not. I cannot emphasize this enough. Certain niches pay a lot of money while other niches pay squat. If you want to make a living selling photography online, you have to make sure that you are targeting the right niches. What follows is a step by step approach that helps you select the right niches. This step by step approach is aimed at maximizing return on effort. By focusing on return on effort, you reduce the likelihood of opportunity costs.

Step 1: Brainstorm

At this stage, you should write down in a very short period of time all the topics that you are passionate about. This is subject matter that you would take pictures of even if you are not getting paid. This is stuff that you are passionate about. This is stuff that gets you excited. This is stuff that made you pick up a digital camera in the first place and started shooting. In other words, this is your personal passion. Write down the first thing that comes down to mind. Write down a very long list. Be as extensive as possible. Get excited when listing the topics out.

Step 2: Filter your list based on sales volume

The next step is to look at your list of topics and go through the online digital photo sales platforms. You would notice that certain niches sell better than others. Your job at this point is to filter your list based on their ability to sell. However, there's a warning to this. As I have mentioned earlier, there are certain niches that are really hot. In other words, they don't have a massive level of demand. However, people pay top dollar for those types of pictures. At this stage, you have to really balance between popular demand and per picture pricing. You have to find a point in the middle that you can be happy with. There are certain pictures that don't have a heavy demand, but people pay a lot of money for them. On the other hand of the spectrum are pictures that have a high level of demand, but people pay relatively little for them. The key is to find a happy point in the middle. Filter your list based on price points and demand.

Step 3: Filter based on specialization

Now that you have reduced an originally long list into a fairly short list, the final step of the analysis is to filter your remaining items based on your willingness and ability and readiness to customize them. You have to understand that in the world of digital stock photos, specialization is king. The more specialized a particular photo set is, the higher the value of that photo set. This involves your ability to use Photoshop. This involves your ability to customize your photo set. You might have to use text overlay. Go through your list and filter your remaining list

items based on your ability to customize photos that you shoot. You would be surprised as to which niches remain. In many cases, customization forces you to truly restrict yourself to items that you are truly passionate about. Focus on these items so you can have a truly filtered list. The key here is to find a final set of topics that you can devote your time to profitably. The last thing that you want is to basically take a shotgun approach and snap pictures of just about anything and everything under the sun. Doing things that way doesn't really build your skills. You have to remember, once you have restricted yourself to a particular niche or sub-niche, you are embarking on a journey of continuous skill enhancement. In other words, the more pictures you take of images in your niche, the more you learn. If you are really passionate about the niches that you chose, you are positioning yourself to continuously increase your skill levels. The higher your skill level, the better your pictures. The better your pictures, the higher the likelihood they will sell. The more they would sell, the more encouraged you are to increase your skill level. In fact, if you play this game properly, you end up with an upward spiral. You get rewarded for doing what you love which encourages you to acquire better skills, take more classes, use better equipment, which produces even better pictures, which fetch better prices and make more sales and so on and so forth. The key is to get on an upward spiral.

Unfortunately like with anything else in life, it's too easy to get on a downward spiral. Seriously, you randomly take pictures, and you don't see any results. As a result, you take fewer pictures. When you take fewer pictures, there's a lower likelihood that people would buy your pictures because there's less. This then depresses you further, and you take even less pictures until eventually you join the ranks of many

other online photographers. You join the ranks of people that stop taking pictures. In other words, they've compiled this massive portfolio, and they just park it online. They just hope that eventually, somewhere, somehow, sometime people would buy. This is not the way to make money online. Use all the techniques outlined in this book so you can have a fighting chance in turning your photography hobby into a livelihood. The reality is that you can make a lot of money with photography. You just have to have the right system. You just have to be methodical about it. If you expect to get lucky and you are basically making a lot of guesses, things are probably not going to pan out for you. If you are going to walk away with anything from this book, walk away with this: you have to be systematic and methodical for you to succeed with on-line photography. I've laid out step by step processes that give you a personal system that will help you customize a strategy for on-line photography success.

Conclusion

Thank you for downloading my ebook. This book is intended to be just the beginning of a long, rewarding, and fulfilling journey in the world of online digital stock photo sales. While I have taken great effort to scope out the landscape for you, it is your specific experiences and activities that will fully flesh out the experience. This book has given you the basics but everything else is up to you. The key to success with online stock photo sales is to take action. That's right-taking action is the first step to success. It doesn't matter how talented you are or how great your equipment is-if you don't take action, all advantages you have is meaningless. You have to decide to take action today. I have laid out all the information you need to put together a winning strategy in the fast growing and lucrative world of online digital stock photo sales.

Enjoy!

RESOURCES

Online Photo Courses

Geoff Lawrence.com

BestPhotoLessons FREE PHOTO LESSONS

GOING PRO KIT

HOW TO MAKE MONEY THROUGH YOUR PHOTOGRAPHY



GOING PRO
PUBLISHED IN
JULY 2014
PHOTOGRAPHY
MAGAZINES
BONUS
4 BUSINESS
VISA
PHOTOGRAPHY
REDS

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<http://www.thinkstockphotos.com/>

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<http://www.gettyimages.com/>

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