

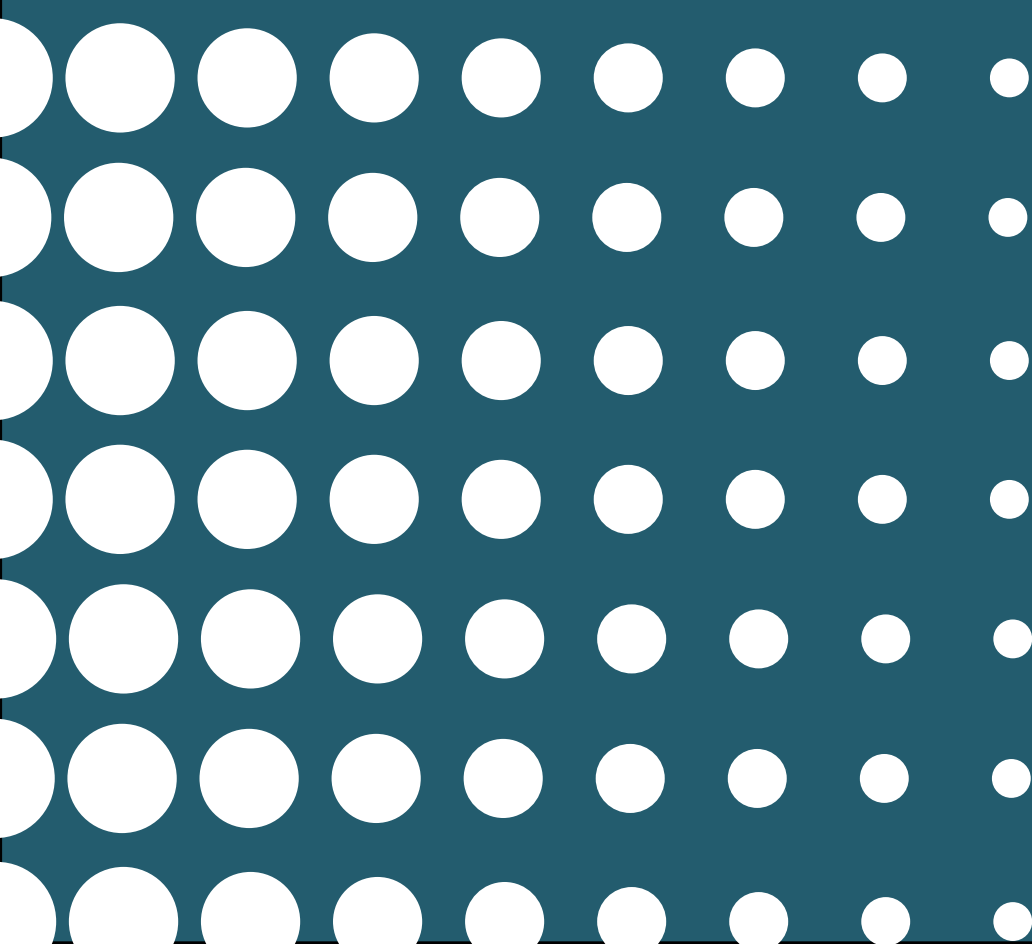


HOW TO WRITE A PHOTO BOOTH BUSINESS PLAN

How to Write a Photo Booth Business Plan

At BoothBook, we've put together several tools to help make life much easier for the growing number of photo booth businesses in the UK and around the world today.

Here, we look at what to include in your business plan and how this can help create greater revenue and brand recognition over time and even act as an effective marketing guide for your enterprise.





What Is in a Photo Booth Business Plan?

You should have a marketing and growth plan for your business, whatever it is. At a surface level, this means understanding how your photo booths are being used on a day to day basis and the money they are bringing in.

That plan should be as comprehensive as possible and include actionable points and key performance indicators that help you understand how and what you are achieving. You'll need to consider several factors when putting together your business plan, including:

What is the overall cost of your photo booths?

Knowing your underlying costs is critical if you want to be successful. You need to know how much you paid for a photo booth and what it costs you to run for a month, including for repairs, transport and maintenance. Most importantly, you need to understand how much profit each photo booth brings in and why.

Who are your customers?

Some photo booth businesses focus on a certain type of industry. For example, they'll advertise to wedding planners or festival venues exclusively. The photo booth sector is becoming highly competitive so it's critical to widen your reach as much as possible.

Your photo booth business plan should include who you are marketing to and why and what sort of messaging you are sending out.



How to market your photo booth business

This is even more important and will certainly mean the difference between success and failure, especially online. Great marketing involves not just getting to know who your ideal customer is but how you reach out to them, as well as the messages you use, the time and place you deliver them and even how you measure everything.

How does your business make its money?

This might sound obvious but photo booth businesses make money in a variety of ways. They can bring income in from renting out the booth, get money from people using it to print photos and including value-added extras such as providing an attendant to run the photo booth event. Your business plan should explore if you are making the most of your revenue chances.



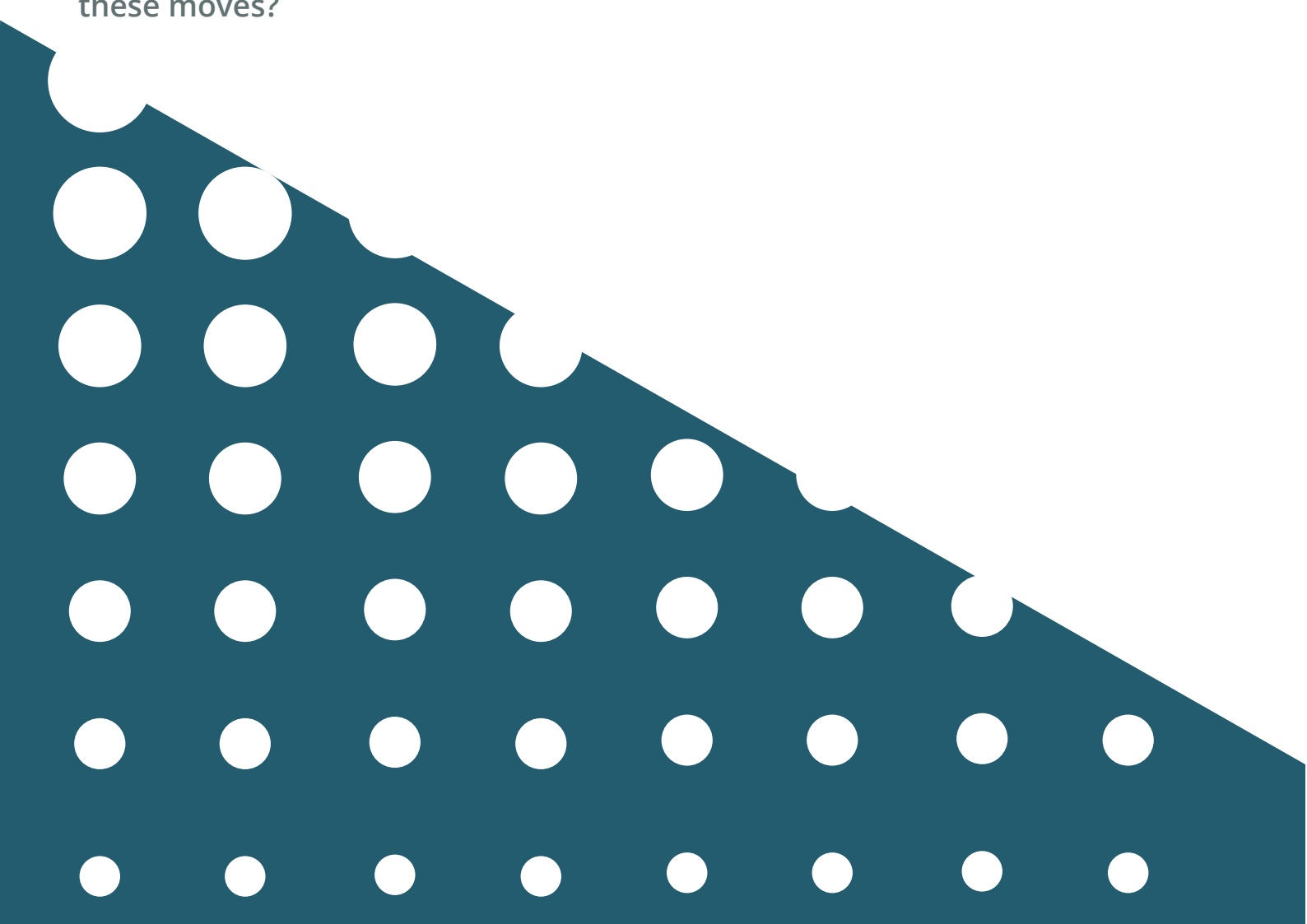
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The plan needs to be in writing and should include all the above aspects. If you are just starting as a photo booth business, your plan will also need to look at what you are going to call yourself and how you are going to brand that business.

One of the best ways to start putting together a photo booth business plan is to look at the competition. This gives you a great idea of what's happening in the sector and how you can set yourself apart as a major player with a unique selling point.

Your plan will include how many events or customers you need to service each month to cover your expenses and where and when you are likely to make a profit. The good news is that the low cost of running photo booth equipment and the high demand at the moment means you have great opportunities to increase revenue across the board.

Your written plan should also include how you expect to grow over the next few years. Are you going to take on more stock, hire more staff, spread out from your current location and into new markets? What is your plan for all these moves?



Is There a Photo Booth Business Plan Template?

There are many different business planning templates that you can access online and most ensure that you include every detail needed. You can download free ones from places like the U.S. Small Business Administration website (<https://www.sba.gov/business-guide/plan-your-business/write-your-business-plan>) or the gov.uk website (<https://www.gov.uk/write-business-plan>).

Finally, the more relevant details you can include in your plan, the better. One key thing to keep in mind, however, is not to consider your photo booth business plan written in stone.

To be effective, you need to regularly review the processes and goals, change them if necessary and always treat it as a live document.

