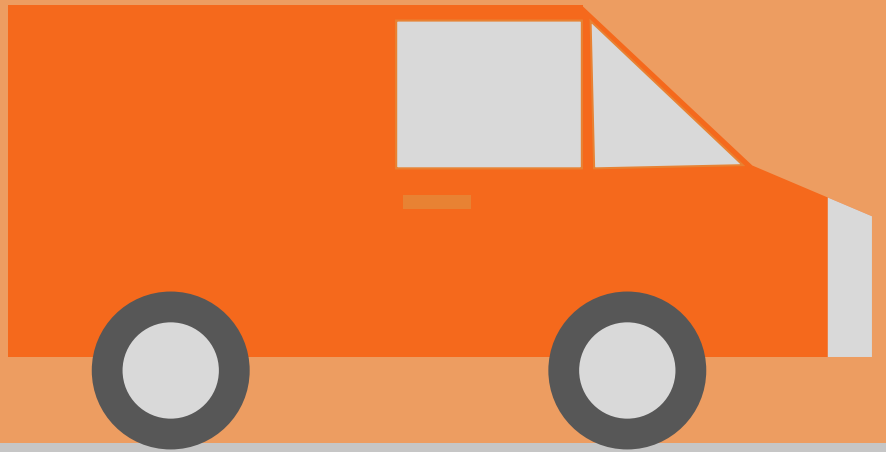


Top 5 Mistakes **Photo Booth Businesses Make**

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You may be worried about making the wrong moves, getting your business off to a bad start or making decisions that may be detrimental to the growth of your business - that's okay! Everyone in the industry has been in that position, and luckily because of that - we know what you need to do to avoid the classic mistakes that plenty of photo booth businesses make and exactly what you can do to help set your business forward in the best possible way.

1. Not Having a Clear Business Plan



At the absolute minimum your business plan needs to be as comprehensive as possible and include practicable points and key performance indicators that help you understand what you're achieving and how you're achieving that. There are several factors that you'll need to keep in consideration with your business plan like:

- **Knowing and understanding your underlying costs**
- **A defined target audience**
- **Clear and actionable marketing strategy**
- **How does your business plan on making money?**

What you should also cover in your business plan is how many

events or customers you'll need to service each month to cover your expenses and how you'll make a monthly profit. You should also ideally note how you expect your business to grow over the next couple of years.

Understandably, this may feel a little intimidating, but we have another guide on how to perfect your business plan for you to have a look over [here](#), so that you have all the necessary tools at your disposal, and to make the process easier and more comfortable for you.

2. Not Knowing Your Cost-to-Serve



If you're not aware, your cost-to-serve (CTS) is the total amount of money amassed from everything that it takes to service a customer or produce a product. If taken into consideration with your revenue, a CTS analysis allows you to calculate profitability by various categories as well as identifying potentially unprofitable aspects of your business.

So why is it so important to know your CTS? **If your business isn't fully aware of their CTS, you and your business will miss out on golden opportunities** for innovation, operational efficiencies, and pricing shifts that can improve your business' profitability.

So now that you know all this - what do you do? For a photo booth owner such as yourself, you can use our handy [calculator](#) - tailored explicitly to your needs as a photo booth professional - to calculate the costs of your operation.

With the knowledge of your CTS, you can directly compete with your competition by driving out waste and imparting those savings onto your own customers by reducing costs. You could also find yourself investing in better equipment and paying better wages and bonuses to your employees. The benefits are countless.

3. Charging Based on Competition and Not Business Planning

The allure of competition based pricing is evident - and plenty of businesses do it. It's fairly simple, low risk, and it can - at times - be accurate. But as Vivian Guo said in [her article on competition based pricing](#), it can also often feel like 'ineffective plagiarism'. But why?

Again - plenty of businesses do this. So much so that if you also do it you'll just be another indistinguishable tree in a massive forest.



Your brand won't be able to stand out in comparison to your competitors providing the same products and services. You're also taking a pretty big gamble that whoever you're basing your pricing on has the right instincts.

It's also incredibly unsustainable. Over time your prices will need to change and evolve over time to fit what your business needs,

what the market demands, and to differentiate yourself from your competitors.

You'll miss out on some great opportunities if you simply price based on what your competitors are offering. As well as you may think your business seems to be doing while using this pricing strategy, you'll find yourself losing out on profits and revenue. Though it may take a little more leg work, the end goal of a business is to maximise profits and revenue - which means pricing what you're worth and taking into account the needs of your business and not everybody else's.

4. Not Organising Customers into a CRM (follow ups, leads, etc.)



Two of the biggest obstacles that photo booth owners face at present are not knowing how to follow up and convert leads into bookings and not knowing how to prioritise certain sales activities over others.

Fortunately, using Customer Relationship Management (CRM) software offers a solution to this - as well as handling a plethora of other problems you might not

even realise you have, and with Photo Booth CRMs, the software has been specifically made to cover almost everything you'll need to enhance your photo booth business.

Finding customers is one thing but establishing and maintaining strong, positive relationships with them is another ball game. What CRMs do to help in this regard is that they streamline and optimise your communication with your customers. It leads to better knowledge of your customers, better segmentation, the ability to anticipate their needs, more efficient communication, and improved customer retention.

Customer relationships are crucial to the success of your business. No matter how wonderful your product you may perceive it to be, nobody will make a purchase if your customers don't feel that they've been treated right. Your relationship with your customers should be one of your biggest priorities, and there is no better way to keep track of individual customers than by adopting a CRM.

5. Not Being Where Your Customers Shop

It may seem like something that should go without saying but your business needs to be visible. **If nobody knows who you are, or nobody can find you, it doesn't take a rocket scientist to figure out that that probably also means that nobody is buying from you.** So how are you gonna make sure people are aware of you? You have plenty of options - putting yourself out there at wedding fairs, advertising yourself on social media, or perhaps most importantly - establishing an online presence.



Having a sophisticated online presence is of the utmost importance for your business.

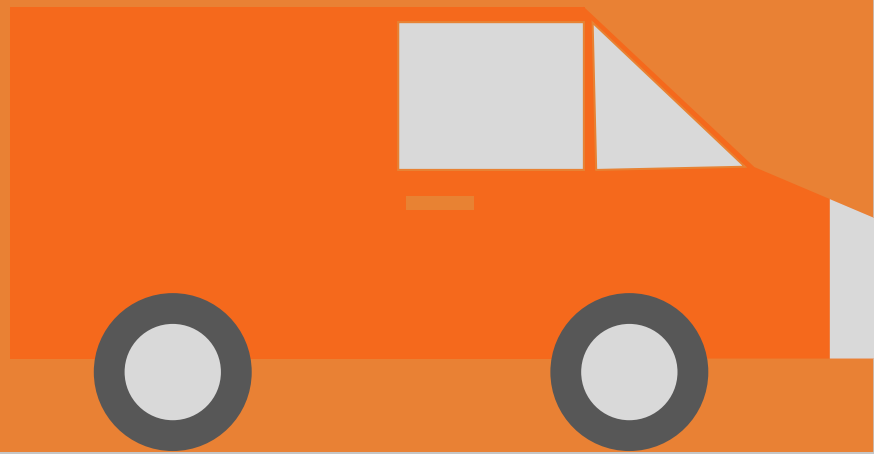
According to a study by [Statista](#), over two billion people purchased goods or services online with an 18% of the overall share of global retail sales going to e-commerce, and with the effects of the pandemic, people flocked to online stores - in July 2020, global e-commerce traffic stood at a record 22 billion monthly visits.

There are a variety of search engine optimization (SEO) help guides available that can help you out in terms of making sure your brand is visible by improving the quality and quantity of virtual footfall to your website from search engines.

Website management also has its own pitfalls and mistakes that you would need to avoid, but thankfully we have a blog post [here](#) dedicated to making sure your website is being used efficiently to convert as many people as possible!

The immediate feeling from reading over all of this may feel a little overwhelming now, but with this knowledge now in your back pocket you'll be more aware of what you'll need to avoid so that you can set your business off on a path towards success.

For more information on how BoothBook can help you out with making sure your business hits the ground running, check out [all of our features](#), or sign up for a [free trial](#)!



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