

HOW TO CREATE VALUE AS A PHOTOGRAPHY ENTREPRENEUR

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Dear friend,

If you're interested in photography entrepreneurship and want to learn how to monetize your passion-- ask yourself, "How can I create value?"

What is "Value"?

To me, I would define **"value"** as **your ability to add happiness, add joy, add pleasure, or decrease pain or decrease inconvenience from the life of someone else.**

Why is "Value" important?

If you're an entrepreneur and trying to make money, this is my simple formula:

Create a product or offer a service that adds value to the life of your customer/consumer/student.

And once again, "value" is your ability to add happiness or decrease pain/suffering from the life of someone else.

Ultimately, I think we all want to be "happy" or we want to improve our lives. Thus in today's capitalist society, we can charge money for our goods/services to improve the life of others. The more we can improve the life of others, the more "value" we have, and the more effective our ability to improve the life of others, the more "value" we will create.

How to Create Value

First of all, put yourself in the shoes of your customer/consumer. Or psycho-analyze yourself.

For example, ERIC KIM values in his life:

1. Freedom
2. Flexibility
3. Ability to make art, share ideas, that empower others
4. Feeling self-confident
5. Feeling like his work has meaning

So if we think from a business perspective, what kind of services/products can you offer ERIC to help him achieve/get what he values in life?

1. **Freedom:** Books or ideas that allow him to have more freedom in his life (philosophy books)
2. **Flexibility:** Services, tools, that can help him live with less hassle-- for example, AirBnb for more flexibility on living and housing, or Uber for more flexibility for transportation instead of owning his own car.
3. **Ability to make art, share ideas, that empower others:** Digital tools that help him do this (IA Writer for writing, MacBook laptop for content creation, digital camera for making photos, Garageband for making music, iMovie/Camtasia for video creation)
4. **Feeling self-confident:** Hip hop music, or any music that gets him in the zone, or gym membership so he can do (heavy) deadlifts.
5. **Feeling like his work has meaning:** Owning his own platform to share his ideas and work (1and1.com / wordpress.org / Genesis theme for wordpress).

So essentially, put yourself in the shoes of your customer/consumer, and figure out how you can offer **SOLUTIONS** to their "problems" or to make their lives better/more pleasant/less stressful.

How to Make Money

The simple formula for making money as an entrepreneur is:

Offer solutions to the lives of others, and charge money for it.

Once again, a solution can be something positive (empowering someone) and it can also *REMOVE* stress/anxiety/frustration from the life of someone else.

You must offer a solution that is so valuable, so unique, and so useful to someone else, that they are willing to part with some of their hard-earned money (which is a manifestation of their labor, or hourly wage).

Before you offer a solution to the lives of others, ask yourself:

What things do I purchase in my everyday life which improves my life? Which services improve my life? How can I offer similar solutions to the lives of others?

Then it is your job to describe why you're the best person to offer this solution to your customer, and you must emphasize the *VALUE/BENEFITS* you will give to them. Because once again, your job is to deliver happiness to your customer/consumer, and to *IMPROVE* their lives.

Photography Entrepreneurship Ideas

Some ideas as a photography entrepreneur in terms of products/services:

1. **Inspiration/motivation/education to empower photographers to make more meaningful photos of their everyday life** (through blog posts, ebooks, videos, etc).
2. **Making photos that inspire your viewer:** Thinking of yourself as an art photographer/visual artist, and your photos help elevate the mood of your viewer.
3. **Making photos that improve the self-esteem of your client:** If you make a portrait of someone and make them feel more self-confident and beautiful, you are creating value.
4. **Creating photography products which make the lives of other**

photographers easier/better (like what I do with camera straps and tools with HAPTIC INDUSTRIES).

5. **Photography feedback:** Giving feedback, and constructive critique to other photographers who want to improve their photography.

In another essay, we will tackle the importance of building a mindset for entrepreneurship, for risk-taking, for value-creation, and for being bold, a little foolish, and to move fast, break things, and to help improve the lives of others.

BE BOLD, ERIC