

TAPSNAP™ GUIDE TO PRICING PHOTO BOOTH EVENTS



AVOIDING MISTAKES

There's no one size fits for pricing photo booth events - it's going to depend on your market, sales acumen, what type of photo booths you own, and your overall business strategy. We've also found that whatever price you start at today is likely to evolve over time as your business grows and you gain in confidence and experience.

The purpose of this guide is to get you started and hopefully allow you to avoid some mistakes. The recommendations that we make are based off our experience at well over 50,000 paid photo booth events and assume that you're using a commercially manufactured, full featured, DSLR equipped photo booth rather than a iPad booth, or any type of homemade photo booth.



DO YOUR HOMEWORK

Secret shop your competition to see how much they charge for an event, but also to rank them in other areas.

- Did they get back to you right away?
- Were the quality of their marketing materials professional?
 - Did they send a proposal for your event?
 - Did they follow up with you?

PRICING YOUR EVENTS

Have a price structure that supports your overall business strategy.

Do you want to be more value priced and aim for 15 - 30 events per month, or would you prefer to keep your prices higher to maximize your per event revenue but possibly do less events overall?

We believe that no matter what pricing strategy you adopt you should do your best to blow your clients and their guests away at every event. However, just keep in mind that as you raise your prices you are also raising your customer's expectations.

Pricing yourself at the high end of the market is not a bad strategy, but your service needs to live up to your price in order for your customers to be happy and your business to grow. Customers that can afford it will pay a premium for products and services, but everything from your website, to the way you answer the phone, to your event staff, event photos, and follow up after an event has to live up to that expectation for premium service that you've created with your premium pricing.



Corporate Activation
CAN Autism Awareness

PREMIUM PRICING STRATEGY

Sarah May is a TapSnap photo booth owner that charges between \$250 - \$300/hour for a typical event. The quality of her work is amazing, she's great with clients and their guests, and in her first year in business did over 100 paid events.



Sarah values her time and describes her pricing strategy as *premium but competitive*.

VALUED-PRICED STRATEGY

Christian Rana booked 7 events in his first month. He focused mainly on his community and church related events. Christian started at \$150/hour and has gradually increased his pricing over time.



Christian wants to provide good value to the community and focuses on volume of events.

DIFFERENT TYPES OF PHOTO BOOTH EVENTS

Most people associate photo booths with weddings, and may not realize that weddings or social events in general are only the tip of the iceberg when it comes to photo booth events. Ask anyone that's been in the business for any length of time, and 9 times out of 10 they'll tell you that they prefer corporate marketing events to social events.



We break down our events into two basic groups:



SOCIAL EVENTS

Weddings, bar/bat mitzvahs, holiday parties, milestone birthdays, baby showers.



CORPORATE MARKETING EVENTS

Grand openings, customer appreciation events, brand activations, fun runs, university events, trade shows, conventions.

DIFFERENT TYPES OF PHOTO BOOTH EVENTS

We don't necessarily recommend that you have totally different price structures for social vs corporate marketing events, but it's important to recognize that these are two very different types of customers with different needs and budgets.



SOCIAL EVENTS

Customer is spending their own money and therefore price is often among the most important factors in making a decision. May pay extra for a green screen or backdrop, but often need to stick to a budget.



CORPORATE MARKETING EVENTS

Want to hire a reliable company that can help them achieve their business objectives and are often (but not always) less price conscious. Will often pay for extras such as a custom photo booth wrap or custom graphics to create a unique branded experience.

A man and a woman are smiling and looking at a modern photo booth. The photo booth is black and white with a large screen and a camera lens. It is standing on four legs. The background is a park with trees and a bench.

HOW MUCH CAN YOU CHARGE FOR A SOCIAL EVENT?

It depends to a certain extent on the event type and budget, but a typical social event would normally be 3 - 5 hours and we'd recommend a rate of \$200 - \$300 per hour. Extras like a green screen, custom photo border, or a sequin backdrop for a wedding can push the price even higher. You may also decide to charge more or less depending on your market and business strategy.

HOW MUCH CAN YOU CHARGE FOR A CORPORATE EVENT?

For corporate events, your clients will most likely want to create a completely branded experience for their guests by customizing the look of the photo booth with temporary vinyl graphics, and applying their logo to the photos, email templates, and possibly using a custom green screen background.

We'd recommend charging anywhere from \$350-\$500 per hour for this kind of event, increasing the price as you add more branding opportunities and customizations to the photo booth experience.

Just as with social events, how much you charge is going to depend on your business strategy, sales acumen, and market.



Corporate Activation
Car Expo Show

DO'S AND DONT'S OF PRICING ANY TYPE OF EVENT

These are some basic pricing rules that we recommend you follow especially when getting a new business off the ground.

SHOULD YOU DO FREE EVENTS FOR EXPOSURE?

Our general guideline on this one is to not do for free events for a for profit business. Of course if the event is for a charity that you would like to support there's nothing wrong with donating your services. That said, we'd always recommend getting whatever exposure the client has offered you in exchange for your services in writing. Links to your website or social media shout outs will provide much greater and longer lasting exposure than a mention by the MC at the event or in a handout.

SHOULD YOU OFFER UNLIMITED PRINTS?

Yes, absolutely. We tried initially to offer packages with a set limit of prints, but quickly decided it was a bad idea. Printing is very inexpensive and secondly it's really awkward to tell a guest that you've reached the print limit for the event.

SHOULD YOU CHARGE FOR PRINTS?

No, not unless you've got a specific business model that supports it (a photo booth in a tourist attraction for example). You'll have a lot more success charging a fee for your service and giving prints away for free.

SHOULD YOU OFFER DISCOUNTS?

There's no one answer to this question, but as a guideline we would only offer discounts on a case by case basis. You're going to want to take into consideration what day of the week it is, how far in advance the booking is, and what season the event is in.

IN CONCLUSION

No matter what pricing strategy you choose, keep tabs on your competition and adjust your pricing or what you're including with your rentals to remain competitive. To keep things simple and easy to understand for your customers create packages for common event types and stay away from industry lingo or jargon that your customer may be unfamiliar with.

It's important to understand who your customer is and to learn more about their event rather than just firing over a quick quote. You will end up much further ahead if you suggest features

that will add value to their event rather than just drive up the invoice.

A photo booth event, especially an all day or multi-day booking, can be a lot of money - sometimes thousands or tens of thousands of dollars. Show confidence when you present your price even it's way more than you have ever quoted before. However, at the same time it can often make sense to let the customer know that if what you've proposed is not within their budget that you can come up with another proposal with different features, shorter hours, less photo booths, etc...to try to fit their budget.

Finally, only you can decide if you want to take a steeply discounted event and it's probably going to come down to how good a month you're having or what day of the week it is. But, understand that it's ok to not win every deal. It's hard to break a habit of discounting and so much of this business is based on referrals you don't want to create a problem by not having consistent prices when you could be working for the bride one week and the cousin of the bride a month later.



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LET'S GET STARTED!

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