

Stock Photography: A Brave New Quagmire

Years ago, when I was picture editor for an LA-based magazine publisher, a young woman, whom I'd never met, approached me for some advice. At the time I relished the idea of meeting with anyone who didn't envision him or herself as photography's version of the Second Coming. (Then as now, that pretty much describes a picture editor's day.) Looking back—and this is over thirty years back—I still laugh at what ensued from our conversation. And the laugh, I freely admit, was on me.

Ellen Boughn was a transplant from New York, a science writer seeking better prospects in Southern California, the proverbial promised land of better prospects. Someone had recklessly suggested to her that she start a stock photo agency, a business about which she knew next to nothing. She wanted my take on the idea.

There were, at the time, no stock houses of any significance on the West Coast, despite a burgeoning regional publishing and advertising market. The stock agencies I'd worked with back East were high-overhead operations that seemingly needed to inhale money just to keep their doors open. Many didn't stay open for long, and I felt morally obligated to burst Ellen's balloon: "Do you have startup capital?" I asked her. "Tons," she said, clearly avoiding eye contact. "Then you'll be fine... for awhile." Stock photography, I explained, was, from what I'd seen, a business with abysmal prospects for success. "Many are called," I cautioned her, "but few are chosen. And with no experience, it's unlikely you're one of the chosen."

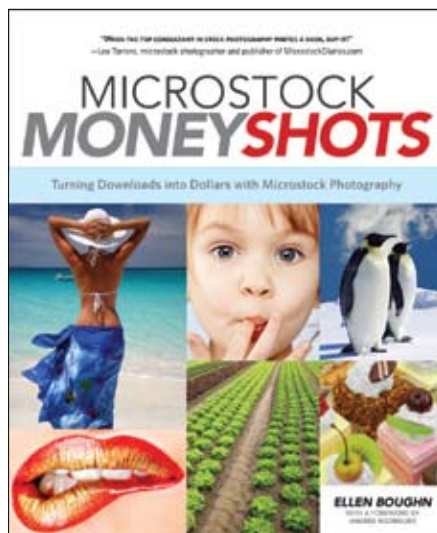
Not long after, I would eat my words. Despite my warnings, Boughn founded After Image, a shoestring company that would soon become California's major stock photography provider. As I'd suspected, there were no "tons" of backing in the beginning, just a modest income from her writing and barely enough to pay for her \$65/month apartment and a phone line for recruiting photographers



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and pitching clients. Before long, After Image was recognized as one of the country's most prestigious stock houses, and in

the minds of at least two people—Boughn and me—the prestige of my business acumen took a major nose dive.



MICROSTOCK MONEY SHOTS:
Turning Downloads Into Dollars
with Microstock Photography
Ellen Boughn
Amphoto Books
www.amphotobooks.com
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An Ambushed Industry

Several years ago, entrepreneur Tony Stone purchased After Image, allowing Boughn early retirement if she wanted, and leaving her a widely respected oracle of the stock photo industry. Now, at a time when this phase of our craft is undergoing nothing short of cataclysmic change, trusty Amphoto Books has enlisted Boughn to produce *Microstock Money Shots*—in booksellers later this month—a practical guide through the brave new world, or more accurately the brave new quagmire that stock photography has become.

The word "microstock" derives from the business-world lexicon that produced terms like microfinance, microeconomics, microcap, microloans, etc. If you ask photographers who've been in the stock world for any time beyond the past five or so years, the word might as well be "micropayment." For many of us, the alarming decline in revenues from stock image sales is just one more of the grim realities all creatives have had to face in today's gloomy



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economic environment. But, as Boughn explains, there's no mystery afoot here. The once "exclusive upscale industry" that stock had been for years, "accepting only about one per cent of the images submitted and charging users fees that ranged from \$300 to \$10,000," was ambushed. The culprit: a tag-team combination of inexpensive, idiot-proof, high-resolution cameras and the rapacious growth of the Internet with its image-starved blogs, Web sites, e-zines, and ads. With the belt-tightening and restructuring of print media, the business model for stock shooters has skewed wildly toward the high-image-volume, bargain-happy universe of broadband connections and cyberspace. It's this model that's in charge now, and it doesn't take prisoners. Images that once might have netted, say \$300 or \$400, are easily available now for \$10 and less. In some cases a lot less. Many amateur photographers have entered the stock arena with saleable hi-res digital captures that they're happy to license in exchange for a credit line.

The Game's New Players

Can a serious stock shooter compete at all in this low-rent era when a photographic image—a piece of creative work—is increasingly held in no more esteem than a fleeting, commoditized bit of data? Boughn says "yes." There are scores of photographers, she told me, billing six-figure incomes from microstock sales. Conventional rights-managed and royalty-free sales to print media are still the province of the twin behemoths, Getty and Corbis, but there's a new set of players in town—with names like iStockphoto (now owned by Getty), Shutterstock, Fotolia and Dreamstime—among

the top microstock providers. If you're a photographer looking to see some black ink at the end of your transactions, *Microstock Money Shots* helps you sort through the idiosyncrasies of these agencies, and the protocols for dealing with them. There's a witches' brew of licensing combinations, and options for maximizing the return on any given picture. The operant rule seems to be high-volume image output, that can sell and resell many times over. Even premium microstock photographs are traded at a pittance, compared to yesterday's stock prices, and the competition is legion. If you're a professional shooter, you're not just up against your peers anymore. Now it's your dentist and the teenager next door in the threadbare Eminem t-shirt, plus pre-school teachers, beached executives sitting home alone rereading their resumés and

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every computer wonk on the planet.

In her opening chapter of *Microstock Money Shots*, Boughn gives you a guide and a serious pep talk for facing the stock world's intimidating new scenarios. In the rest of the book, she draws on her 30 years of experience to create a long overdue handbook for shooting and submitting saleable stock imagery targeting "what the market place demands, year after year," regardless of the new business models. There are chapters devoted to analyzing contemporary themes for saleable ideas, prepping submissions, monitoring your image performance; the legalese of forms, rights and permissions; and a great final chapter "case study," using a day hike with models to illustrate the fundamentals of producing a marketable stock shoot on a reasonable budget. And I'd be remiss if I excluded mention of the Web site Boughn maintains for dealing with individual needs her book might not address: www.ellenboughn.com/ask-ellen.

Microstock Money Shots helps make sense of an evolving subset of our craft, where the first rule seems to be that there are no rules at all. Boughn slices through the chaos with her own refreshingly candid advice: "Create something new, combining commerce with art. If you have to sacrifice one for the other, go for commerce."



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