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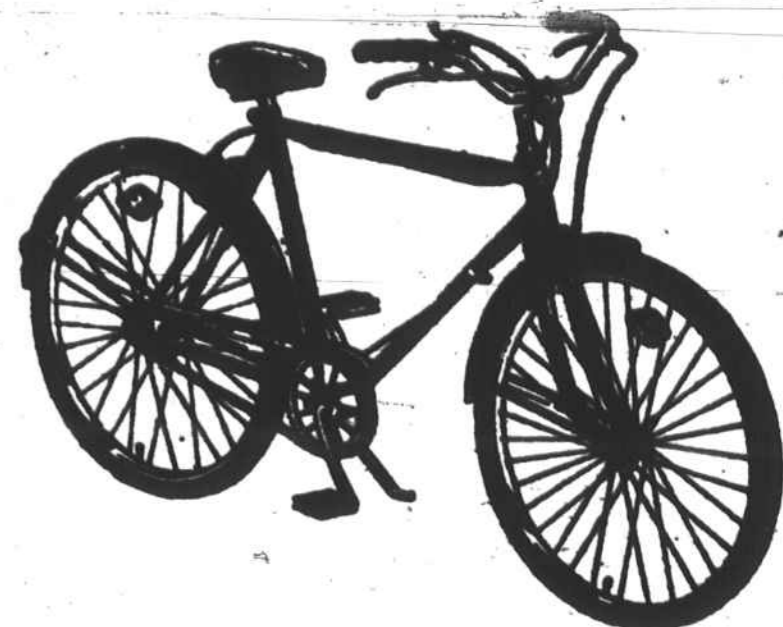
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Nov. 30, 1974

Business Profile: Photographic Studios

A variety of opportunities exist for individuals to participate in the sizeable growth of the photographic industry. One of the most accessible opportunities for industry participation is as the owner-manager of a photographic studio that does

portrait work for individuals or general photographic work for organizations and commercial enterprises. The photographer who opens such a studio has the opportunity to realize both a high degree of professional satisfaction and an attractive return on a modest investment

if he serves his chosen market with insight, current techniques, and competitive prices. The photographic industry itself is, however, as turbulent as it is fast-growing. In 1969, equipment and photographic supplies stores experienced the highest failure rate of all retail businesses. The studio photographer must be able to keep abreast of the latest developments in photographic technology if he is to succeed in this easily-entered, highly competitive business. But his success is dependent primarily upon his skill in using photographic equipment to satisfy people rather than his possession of modern equipment. The photographic studio business will continue to be based on reputation and customer service, with the rewards going to those who are more than just eager amateur photographers.

II. DESCRIPTION OF THE INDUSTRY

A. Identification of Industry Activities

The photographic studio covered by Standard Industrial Classification (SIC) code 7221 is engaged in portrait photography for the general public and somewhat broader photographic services for commercial clients. It may develop film and process prints, but firms primarily engaged in processing and developing are not covered in this profile.

B. Dimensions of the Industry

The number of photographic studios has risen rapidly in recent years. From 1963 to 1967, for example, the number of studios rose from 19,544 to 26,558 while the value of their receipts climbed 50 percent to three-quarters of a billion dollars. The number of employees in studios has kept pace with the rise in the number of establishments: the 1969 figure of 42,500 photographic studio employees indicates that the industry continues to be characterized primarily by one- or two-employee operations. Individual proprietorships, in fact, make up about 80 percent of the industry by number of establishments, although they share equally with corporations in volume of industry receipts.

The growth in photographic studio operations is, of course, directly related to the rapidly increasing importance of photography in our daily lives. The 620-percent increase in the value of photographic equipment and supplies shipped to the American consumer from domestic and foreign producers between 1950 and 1969 represented nearly three times the rate of growth in Cross National Product in the corresponding period. And this growth only suggests the extent to which the American public has come to rely on

accurate photographic representations of people, places, and events to communicate with each other.

The results of this increased reliance on photographic representation has had a mixed effect on the business and the professional photographer. He is more and more bypassed as the source of routine pictures, but he has been able to profit by the general public appreciation of skilled craftsmen and quality photographs created by this technology boom. The significant turnover among photographic studios indicates no lack of entrepreneurs willing to take a chance at proving their photographic skill in the marketplace.

The importance of the customer in this industry suggests a relatively attractive business opportunity for the skilled minority photographer, and minorities have already begun to penetrate the market.

A recent survey by Flourney Coles indicates that photographic studios comprise about 20 percent of the black professional service businesses in seven cities with large black populations. Spanish-speaking communities also contain a number of studios serving their ethnic market. The extent to which these photographers have tapped the larger market usually is limited, however.

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