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Thursday, 30 September 2010

Keeping 1000 True Fans

By **Ctein**

This is the latest installment in my series on running a "1000 True Fans" business experiment. The previous four articles about this were:

1000 Photographic Fans...Maybe?
Does Ctein Have 100 'True Fans'?
Finding 1000 True Fans
Supporting 1000 True Fans

It's Year Two, and now is when push comes to shove. In the previous columns, I've explained why this model can be a good fit for photographers. Unfortunately, there's one way in which it's not a good fit, and that is in the matter of keeping the True Fans. With any sort of subscription scheme, subscriber loss is always a major concern. That's true whether you're publishing a magazine or runnning a charity pledge. Folks will often sign up the first time on impulse; keeping them signing up year after year is an entirely different matter.

The problem for photographers is especially acute, much worse than it is for writers or musicians. When it comes to "experiential art," such as literature or music, the True Fans are always in the market for more. Doesn't matter if you've read a dozen Terry Pratchett or John Sandford novels; if you've enjoyed most of them (and if you're truly a True Fan, you did) you're looking forward to the next one. The appetite of a True Fan for new work of this sort is essentially unlimited.

It's a different matter when it comes to "tangible art," like paintings, sculptures, or photographs. True Fans don't acquire unlimited numbers of such works. Every collector reaches a point at which they say something like, "Gee, I still like Ctein's work, but I think I own enough Cteins." Enough might be a large number. My most avid patron owns nearly 50 of my dye transfer prints. That's an astonishing number. But even she finally reached the point at which she stopped buying new ones. She likes my new work as much as my old, but she has enough.

Most Fans, no matter how True, are going to reach that point well before 50! After that, if they're still supporting the artist, it's out of the goodness of their hearts, not in an expectation of receiving new work. That's the problem I face going into Year Two of this experiment.

I'm doing exceptionally well by most measures. More than two thirds of the Year One contributors renewed for a second year. That's an extremely high renewal rate, and I worked very hard to make that happen. Still, looking at it from the half-empty-cup side of things, that's a 30% loss. If I can't make that up, this scheme will peter out in a few years.

So, what have I done to encourage people to renew? I've provided them with incentives, new and better options, and better gifts:

1. People can now take one print as soon as they start their subscription, instead of two at the end (at the Tier 1 support level). Originally, people had to donate money to me for a year before they got their gift prints. I got resistance from folks who just couldn't imagine giving me money for a year on the promise that they would get something at the end. This is for those folks who feel that a bird in the hand is worth two in the bush.
2. When people subscribe for Year Two, they immediately get a gift of a limited-edition, signed chapbook (see my previous two columns). There are only 200 copies, and the only way to get it is to be a Contributor; it's not for sale.
3. I surprised people with extras. Everyone got a set of holiday notecards last Christmas. When it came time for people to pick their gift prints at the end of their year's subscription, they discovered that I had added a dye transfer print to the choices, when I had only promised them digital prints.
4. I enhanced the rewards. People renewing at the Tier 2 or 3 level will have the option of choosing one of two large digital panoramic photographs in lieu of several 11 x 14 prints.

Higher-tier Contributors are going to have the option of receiving one of these two large (44 inch long) panoramic digital prints in lieu of several normal-sized 11 x 14 prints. Will that bring in more Contributors, in particular Tier 2 or 3 Contributors? We'll see.

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Is it working? Well, as I said, I'm running about a 70% renewal rate, and that's incredibly good. I'm also getting a slightly higher percentage of renewals at the higher tiers, so I'm seeing something more like 75% of the revenue I did last year. But, as I said, there's still that 25–30% attrition, and I honestly haven't figured out how to make that up. Yet.

It's an interesting problem. It may turn out to be an intractable one.

Will I have more to write on this in another six months to a year? Honestly, I have no idea. It's an adventure.

Ctein

Ctein's regular weekly column appears every Thursday morning on TOP.

Posted on Thursday, 30 September 2010 at 10:00 AM in Collecting, Ctein | Permalink

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Comments

Ctein,

Consider that you don't need to KEEP 1000 fans. You only need to HAVE 1000 fans. As with all things, there will be turnover.

What you really want to develop are "Raving Fans" - read the book by Ken Blanchard. These are the folks that will influence others to purchase from you.

To do this, you need to incentivize the current "fans" to become "raving fans". Consider giving something (a discount, a gift certificate?) to those that refer people to you - and those referrals then subscribe. This will hopefully counteract the saturation factor?

Posted by: Bill M | Thursday, 30 September 2010 at 11:35 AM

Ctein, it would seem that to make up for non-renewing members you need more members. How are you addressing that issue? What are your advertising strategies? How are you getting the word out?

Posted by: Miserere | Thursday, 30 September 2010 at 01:28 PM

Well, I'm a true fan, you can count me in!
I will even pay for that wonderful bw-river-print :)

Posted by: Peter Hovmand | Thursday, 30 September 2010 at 01:33 PM

Hello Ctein,

I like your business model, and I applaud your experiment in getting the web to generate your living (or part of it - clearly I wouldn't know if it is all of your living).

One thing though, before I consider subscribing. Your name - as Mike has said your "full legal name". What's the rationale?

My rationale for asking this question is that my money is important to me, and your deliberate choice of name is sufficiently oddball that I feel able to ask myself "is this person a safe bet?". I appreciate that as an unsolicited comment over the internet you'd equally be able to say "who is this fruitcake?", but it seems to me that if the business transaction is to be conducted over the internet, then we should be able to be happy with each other and our background sanity before entering into a contract.

Posted by: James | Thursday, 30 September 2010 at 03:29 PM

Ctein,
Of course you hope your product is good enough to retain subscribers, and you've done well in offering incentives. But the way magazines maintain circulation, of course, is to go find new subscribers to offset the ones that are leaving.

(Your non-renewals are your least likely source of new subscribers; they're people who are already completely familiar with your product but have decided against it anyway. You don't want to try to market to them.)

The way magazines do it is to pitch the product/idea to new audiences. They do this in several ways, all of which cost money. The whole question then becomes one of cost/benefit ratio. The Director of Publications I worked for used to say you can have as many subscribers as you want--you just have to pay for them. Obviously, when you're paying more to get them than you earn from them, you're losing money and that defeats the purpose.

So your analysis really should be centered on one proposition: "how can I pitch the option of being my True Fan to more people in a manner that's cost-efficient?"

Of course, "people" means "likely prospects"--the likelier, the better. Magazines spend a huge amount of time and effort targeting likely prospects for their marketing efforts.

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BTW, the traditional magazine methods of finding new subscribers generally yield a return of .5% to 4%, with 2% being considered good and 1% acceptable but marginal. The percentages might not parallel to your methods, but the general rule is: think volume.

Mike

Posted by: Mike Johnston | Thursday, 30 September 2010 at 05:35 PM

Unfortunately, the difference between experiential and tangible art seems to be very true.
But I wonder why this article doesn't deal more with acquiring NEW fans. Where is it written that the 1000 true fans have to be the same for years or even decades? During the last 12 months, thousands of new people have seen your work, Ctein, and now it's a matter of converting some of them into subscribers. This post surely will help a little, but a bit more promotion probably wouldn't hurt!

Posted by: Fabian | Thursday, 30 September 2010 at 06:00 PM

You have encapsulated the problem of a fan, who is not a True Fan. I love your work, and I have one. The world is full of good work and my wall space is limited, so I buy very little, and never more than one piece from anyone. I got my print from Mike's print sale of your work, it might have been the first print sale he did.

So, perhaps you and Mike should also hold a print sale every few years for new not exactly true fans.

Posted by: Edward Richards | Thursday, 30 September 2010 at 09:22 PM

To address the name comment from James. what about: Cher,Sting,Madonna,etc. Very sophisticated business moguls enter into multi-million contracts with them all of the time. I don't know if their name is legally changed but if it is that's what they sign on contracts. It's about longevity and professionalism in the respective industry regardless of what you choose to be known as. Please note that everyone being addressed here in this comment either directly or indirectly is an artist. It comes with the territory. Would you buy custom prints from someone named Reginald Wadsworth Buffett III or whatever...I'm just sayin'....

Posted by: Fotoziv | Thursday, 30 September 2010 at 10:28 PM

Dear Bill et al.,

Yes, you're all absolutely right about what one has to do to make up for subscription rot; reach out to new people. I probably should've been more explicitly clear about that in the article. I would guess that no more than a handful of the renewals are a result of the new shiny baubles I dangled in front of the current Contributors. In fact, almost all the renewals came when people selected their gift prints; they had already decided they were going to renew for another year. And, as you all pointed out, the ones who haven't have also decided.

Outreach is the really, really tough thing. I am not at all good at figuring out how to reach entirely new audiences. Properly, there should be another column in this series explaining to my fellow artists how to do that. I may not be the one who will be able to write that column, though.

I think your idea, Bill, of creating "raving fans" has more promise. Well, at least I know how to tackle that problem. While it's not clear that it will produce results, I can certainly think of incentives I can provide to Contributors and other folks on my mailing list if they convince others to sign up: new/additional gifts, automatically advancing them a Tier, things like that. I'm clever that way. Just not so clever about the outreach.

I'll work on it.

pax \ Ctein
[Please excuse any word-salad. MacSpeech in training!]
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-- Ctein's Online Gallery http://ctein.com
-- Digital Restorations http://photo-repair.com
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Posted by: ctein | Friday, 01 October 2010 at 12:10 AM

Dear Edward,

In fact, Mike and I have held two print sales, separated by little over a year. There will probably be another one, somewhere between eight and 18 months from now.

I know that's a little vague, but first I have to do an inventory on my dye transfer paper and make sure that I have enough to do another print sale (and the answer is probably I do, but one wants to be entirely sure before committing to this). Once I give Mike a firm answer to that, we can have a serious discussion over just which time slot that sale should fit in.

I can tell you that **IF** I do another TOP print sale, it will be more of the 8x10 dye transfers from the Hawaii series, there will be a choice of four photographs offered, there will be only 75 prints of each offered, and the first print price will be around $200, with discounts for additional prints.

So, yeah, I've got all the details worked out. I just can't tell you yet if it will happen! [g]

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Dear James,

I can think of three answers to your question:

1) This is what the “bird in the hand” offer's for. If you don't trust me to deliver two prints in a year, you can take one print from these (http://ctein.com/contributor/ContributorSelection2010.htm) when you subscribe. Then, in fact, I am trusting that YOU do not cancel your subscription after you get that print. I mean, you could do that, and I would have no recourse. But you know what? I've always treated people as though they were honest and ethical and I have almost never, ever been disappointed in that. I'm not about to change my policy now.

And as for whether you would get that one print after you started your subscription? Well, that's what the PayPal buyer guarantee is all about, and I assure you that they will make my life sheer hell if I don't deliver. It starts with freezing my account and gets worse from there.

2) You want to know if I'm untrustworthy? Look me up! I've got a 30+ year public history in this business, and Googling me produces 22,000 hits. I've got creds, and I didn't survive in the magazine business (or through three print sales supervised by Mike) without meeting my commitments.

3) As to whether I'm a fruitcake?

Well, of course! I'm an artist! It's part of my, ummm, charm. Heck, I've got a newspaper clipping from years ago describing me as "the unkempt and irrepressibly eccentric Ctein."

I do have a reputation to live up to, y'know.

pax \ Ctein
[Please excuse any word-salad. MacSpeech in training!]
==========
-- Ctein's Online Gallery http://ctein.com
-- Digital Restorations http://photo-repair.com
==========

Posted by: ctein | Friday, 01 October 2010 at 12:28 AM

Apropos "raving fans", one word:

Maecenas.

I can only wish... :-/

Posted by: erlik | Friday, 01 October 2010 at 06:17 AM

Really interesting article - especially the bit about creating fans as a photographer as opposed to a writer/musician.

I suppose rather than experiencing the art -as with literature and music - a customer buying an object/photo has to have a great experience of choosing and buying a print!

Your suggestions on keeping subscribers are great!

Posted by: Photography Art Cafe | Friday, 01 October 2010 at 07:25 AM

Completely off-topic.

How do you like the new MacSpeech? Are you running things all the crashing problems that so many of us seem to be dealing with?

Posted by: Archer Sully | Friday, 01 October 2010 at 08:46 AM

I'm not surprised that the question of Ctein's name came up, since I've seen the issue before.

Since he can accept checks payable to that name, and Pay-Pal, I would suggest that it's just as reliable and stable an identifier as "Bill Smith" (you don't know whether "Bill" just completed his name change last week; or whether he's really "William Robert Smith"). If there is a problem with an Internet transaction with either Ctein or "Bill Smith", your points of contact are the institutions moving the money, who in both cases will already know who they're dealing with.

Finally, if somebody is actually *planning* a small scam, they won't use a unique-in-the-world identification that's tied to bank records and a physical address, and which has many decades of development invested in it. (Somebody might choose to sacrifice such an identity for an enough-to-retire-on-in-luxury level scam, but that's not relevant to the "support Ctein" level transactions.)

So, basically, your risk is that he's a flaky artist. His history is long enough at this point that if people had trouble in transactions with him, you should be able to find it all over the Internet. Doesn't seem to be there, so the risks are about as low as they get. (The actual people making their living as artists that I know are among the *least* flaky people I know, definitely including Ctein.)

It's a somewhat unusual name, but that doesn't actually tell you much of anything about the risks of dealing with him. Anybody *planning* to cheat you would avoid anything that "looked strange".

Posted by: David Dyer-Bennet | Friday, 01 October 2010 at 09:51 AM

Hey, I know where those panos were taken! And I recognized it from the 2nd image first. Here's a shot I got there.

Posted by: Paul Feng | Friday, 01 October 2010 at 11:13 AM

Dear DD-B,

Ahh, but perhaps I am so clever and diabolical that I have intentionally chosen a highly identifiable moniker precisely because no one would suspect such blatancy associated with fraud.

Didja think of that? Huh, didja?

~~~~~~~~~~

Dear Archie,

Even in its latest incarnation version 2.0, renamed back to Dragon Dictate, the software is much inferior to IBM's ViaVoice. Unfortunately ViaVoice was orphaned years ago and won't run on current systems. So MS/DD is the only game in town if I want voice transcription.

Version 2 is more stable, but it still crashes or hangs without warning. It also still occasionally loses "focus," especially if another program sends up an alert (like my email program letting me know when mail comes in). And the correction/vocabulary training system is really lousy for a professional writer.

I am not a big fan. Just beats what's in second place, for me (that is, typing).

pax / Ctein

Posted by: ctein | Friday, 01 October 2010 at 01:44 PM

Ooh, love the flying heron from above, Paul. I've shot the herons there, but standing around, at absurd distances (like 1.5x on 1.5x camera with 500mm lens) and (surprising nobody; or at least not me) the images are not very good.

Yours are (I've looked through others in the set) spectacular! You must have been much closer than I was (from the lens information on the images).

Posted by: David Dyer-Bennet | Friday, 01 October 2010 at 02:04 PM

Ctein,

I'm with Mike here: given you have a set business model, what you're talking about here is purely a volume question. At some stage for the kind of churn percentages you are talking about, you should have some sort of sustainability.

So it comes down to generating leads. Assuming that you want to generate leads online, this is in the realm of Search Engine Optimisation (SEO). I used to work with a couple of guys who specialise in this, so I can recommend the following.

As you are generating leads online, looking at your website code, I don't see any analytics scripts. Add them in. Use google analytics for a start, and add this to all pages on your site. This will improve your Google PageRank and also give you vital information as to where people are visiting from, and also how they are leaving your site. For example, they may lose interest on a page and leave -- giving you vital information as to how to restructure your site.

Google documents how to best to structure your site and HTML to increase your PageRank. Go here for more information:

http://www.google.com/support/webmasters/bin/topic.py?topic=19494

Secondly, I think you're incredibly humble. In the previous posts that I've seen here at TOP, you've done amazing work for some of the world's finest photographers. You should add this to your site, and also with meta tags. Search engine algorithms link off related information and dropping names will send more people to your site. Leverage your posts at TOP more. Mike has a great ranking at google, he's even showing up at Google Trends telling us that he's the perfect person to link to and also increase leads to your site.

http://trends.google.com/websites?q=theonlinephotographer.com&date=all&geo=all&sa=N

Finally, the human aspect. Alter your page layout. Perhaps, add the true fan link higher in the page so that it is more prominent. Pilot a new page layout for a couple of weeks, see what the results are like.

Given that you're posting on TOP every week and that TOP has such a great ranking, I think there's probably only one or two extra things that you need to really boost visits to your site and then subscriptions to your program. If you have any questions about the above, flick me an email, I'd love to help you out.

Good luck!

Pak

Posted by: Pak-Ming Wan | Friday, 01 October 2010 at 02:28 PM

Sorry to thread-jack (comment-jack?) Ctein and Mike; I'll keep it short:

DD-B, thanks for your comments on the Heron pics. Note that most of them were taken several miles up river (but in the same city), as noted in the image descriptions and/or tags. A couple are from WA state.

Posted by: Paul Feng | Friday, 01 October 2010 at 04:43 PM

Ctein,

Here's one suggestion... be very obvious about how to sign up!
~~~~~~~~~~

Last year I was a poor grad student. Now I have an awesome, well-paying job. I'll have to look in more detail at your work to see if there's a fit, but I'm someone who was totally unmarketable last year but am now a reasonable prospect.

But... how do I do it?

I do research in social computing, and we talk about "barriers to entry". It turns out that tiny things matter a lot - e.g., if it takes two clicks to sign up for a website rather than one, there's a very large impact on how many people do it. This is true even for big things where you'd think people would be more persistent (e.g., buying cars).

In your case, the barrier to entry is finding out how to sign up. It took me several minutes of re-reading this blog post, googling, poking around TOP, and looking at ctein.com - and most people tend to give up after only a few seconds for things they're not yet emotionally invested in, which describes many or most of your prospects.

I would suggest being frequent and obvious about the program. For example:

* This blog post did not have any info (that I could find after two readings) on how to sign up.

* It's buried on ctein.com - the link button is near the bottom and the headline text ("Continuing Ctein") is unclear. What I would suggest is moving that button up to the top (just under the quotes and above "This month's featured work") and condensing it to just one line, "Support Ctein, get free prints".

* Finally, I'd suggest briefly mentioning the program at the bottom of every post (or perhaps every comment) that you write on this site.

I'm confident that it would only cost a small amount of time to make it significantly more obvious that the program existed and how to sign up, resulting in a a significant boost in contributors.

I think it's a great program, BTW! These criticisms are intended to be constructive and I hope they come across that way.

(For future readers, it appears details are at http://ctein.com/CollectCtein.htm .)

Posted by: Reid | Saturday, 02 October 2010 at 09:21 PM

The comments to this entry are closed.