



2015

# ANNUAL REPORT

REDACTED

*Stocksy*  
CO UNITED OP

CONGRATS



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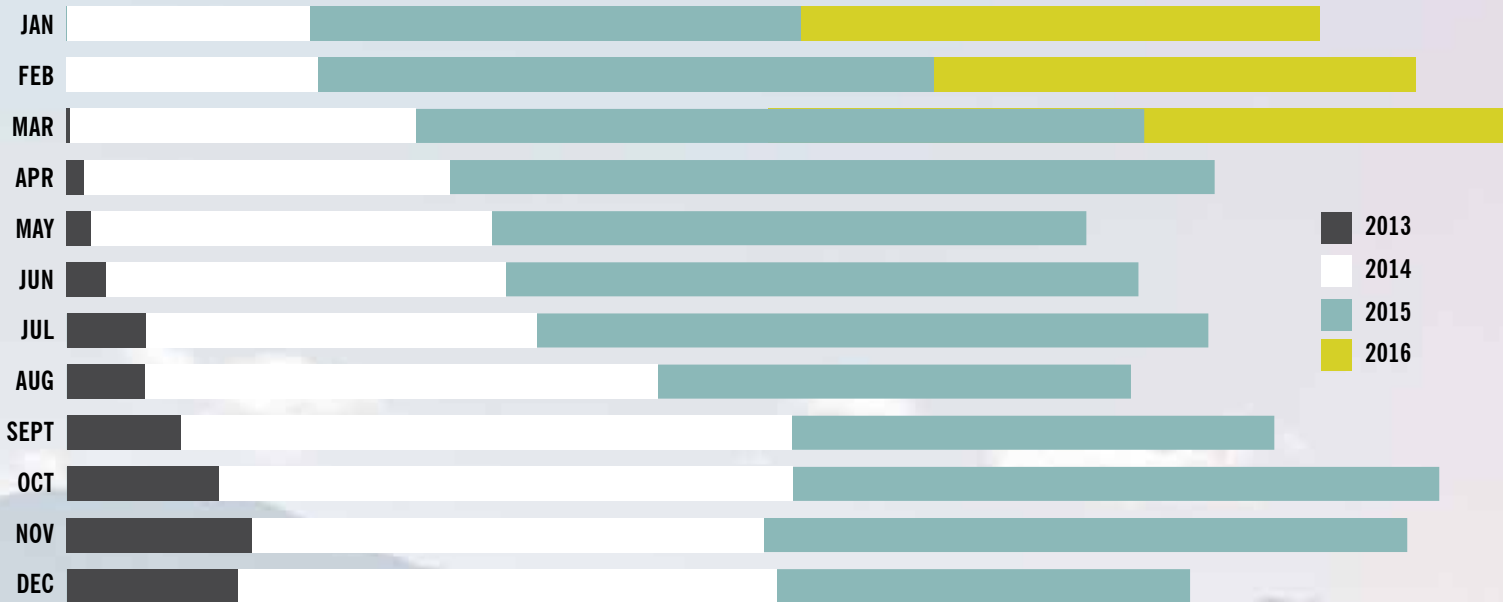
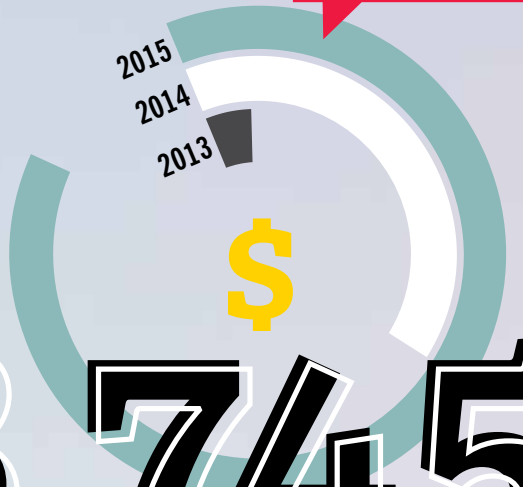
Localization 26

2015 FINANCIAL HIGHLIGHTS

2015 TOTAL SALES (IN USD)

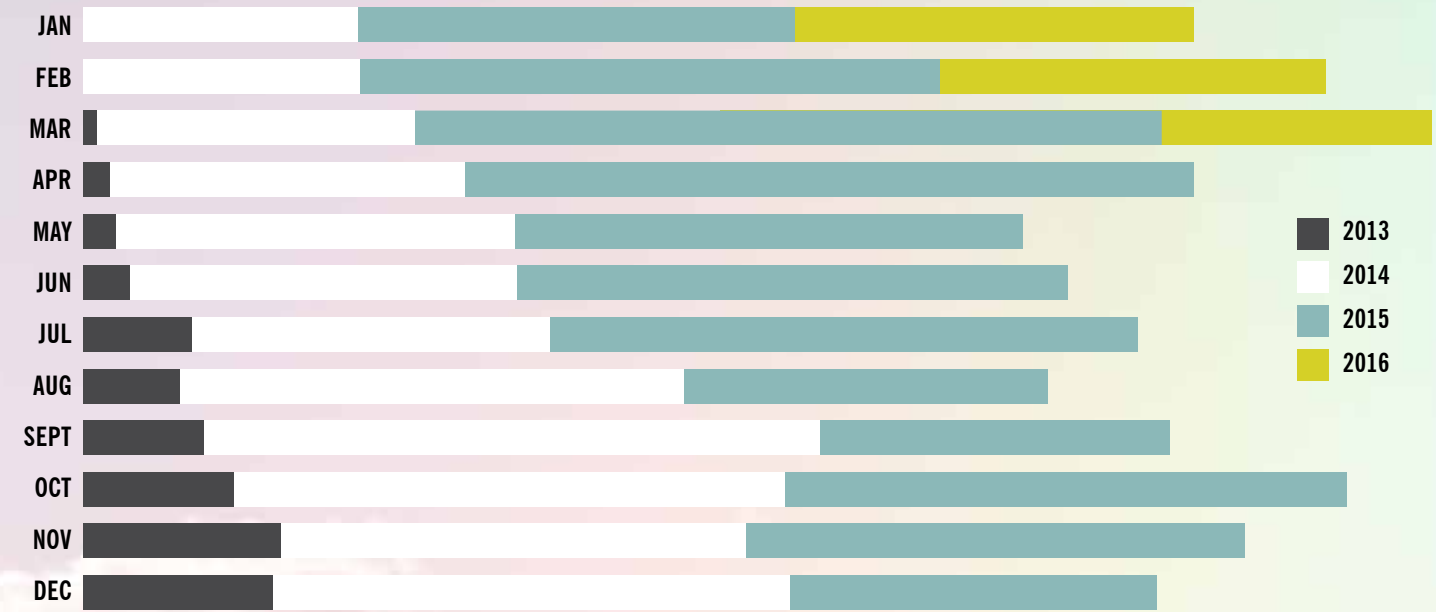
\$7,928,745

2014 → 2015  
↑118%

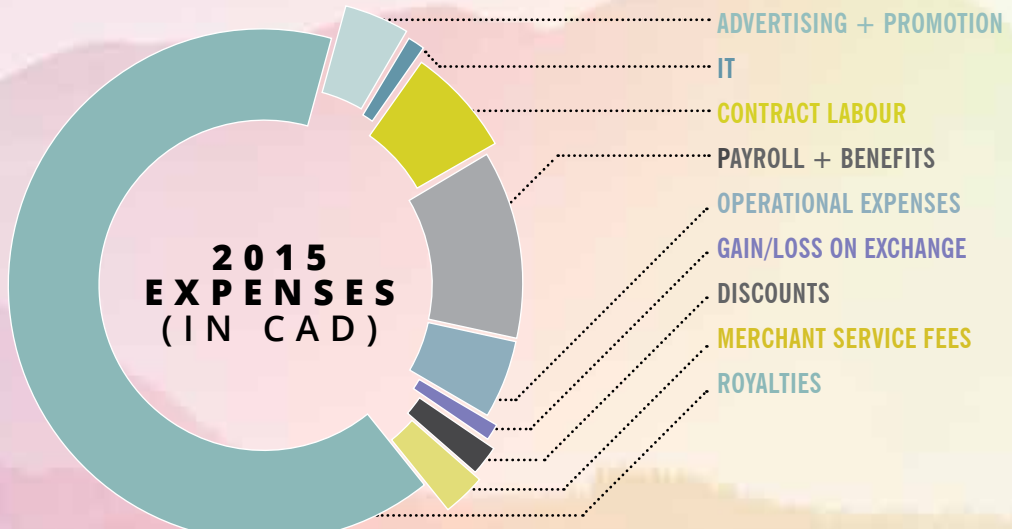


2015 TOTAL ROYALTIES PAID (IN USD)

\$4,323,735



2015  
EXPENSES  
(IN CAD)



## LETTER FROM OUR CEO

Congratulations members, we've accomplished another year of impressive growth! Last year we doubled our sales from \$3.5 million in 2014 to **\$7.9 million in 2015**. The result of this is our first year of surplus profits! This allows us to **pay out our first dividends of \$200,000 USD** to members who sold images this year.

Before we're able to issue these cheques, we're working with our auditors (KPMG) to ensure we issue these payouts in ways that will best benefit everyone from a tax perspective. As leaders paving the way in Platform Co-Ops, our business is incredibly unique — which means our auditors are having to do their research to advise us on the best way to issue these payments. We will know in the coming months the course of action that will best benefit everyone and the co-op.



[top row, left - right]

**BRIANNA WETTLAUFER**  
CEO / CO-FOUNDER

**NUNO SILVA**  
VP PRODUCT

**MARC FOURNET**  
BUSINESS DEVELOPMENT

**SUSAN PORTER**  
CONTROLLER



[bottom row, left - right]

**DAN ROSS**  
LEAD DEVELOPER / CO-FOUNDER

**MARGARET VINCENT**  
LEGAL COUNSEL

**MATT WATSON**  
DEVELOPER

**NICK WALTER**  
CLIENT RELATIONS

**SARAH REID**  
CREATIVE DIRECTOR



**JORDAN CLARKE**  
SENIOR GRAPHIC DESIGNER

**CARA SLIFKA**  
CORPORATE CREATIVE LIAISON



**TYLER STALMAN**  
VIDEO CONSULTANT  
**AARON JOHSON**  
PRODUCT DOCUMENTATION



**MADY JANZEN**  
HUMAN RESOURCES  
**TYLER NIXON**  
PRODUCT DESIGNER

At the end of 2014 we shared that we were actively growing the Stocksy team (at HQ). We had a lot of movement hiring in 2015, which required a significant focus to grow areas of the company from one person departments into productive teams.

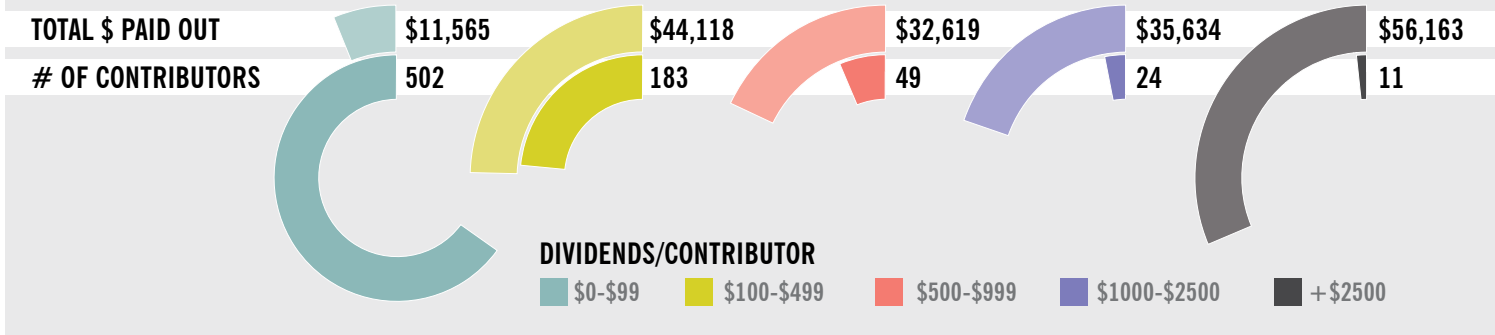
We're proud to say that since doubling our staff, we have lived up to our co-op values with a flat hierarchy model, where every member of the team is a leader, accountable to each other—and there's total transparency between departments and positions.

Our client relations team carried the torch this year of deepening relationships with our amazing roster of growing clients. The team visited a series of cities in the United States and Canada to meet them in person, see how we can continue to improve, and pitch our upcoming rollout of video and photographer for hire—which was met with a lot of excitement.

The takeaway from every meeting is clients LOVE Stocksy. We received just one piece of constructive feedback—they need more, WAY MORE! As we scale our operation, in 2016 we also need to focus on how we can quickly grow our collection and expand what we have to offer in order to meet client demand and maintain momentum.

This, of course, is one of those “good challenges,” but it is one we need to take seriously and tackle with the full commitment of our co-owners. If we do not scale our product to meet the demand, we could lose traction.

### 2015 PROPOSED DIVIDENDS



This means not just growing our collection numbers, but also the variety of content we're able to provide. The more we expand (with continued quality, integrity and originality), the quicker we can grow our revenue.

We continue to be committed to selectively onboarding new members who bring fresh perspectives and variety. This year we onboarded 174 new members that we're thrilled to bring into the Stocksy family and remain committed to giving you the information and creative research you need in order to grow your portfolios profitably.

Member engagement and participation is important to us, which is why we continued to improve our tools with the roll out of the new co-op portal and image manager. These tools

are just the stepping stones to what we have in store for 2016, allowing us to follow-through on previously approved resolutions, including: improving search, keywording management, video, our photographer for hire program, and a series of improvements to the forums, our blog, social media, and much more.

We know localization is important to many of you and we have also begun exploring what this means for Stocksy. This year we introduced our first co-op committee made up of Australian members who are working with us to define this process for individual countries. We've been meeting weekly with these members and hired two into contract positions to ensure that our efforts of expanding into specific countries are as genuine as possible. We have

some very exciting events and partnerships in Australia lined up as a result. We're so excited to share more news with you as it unfolds, as well as creating more of these localized committees to find ways to deepen our member involvement and direction for Stocksy.

Lastly, we've been attending and speaking at a series of co-op events and are seeing a strong buzz in the business world around "Platform Co-Ops" (like Stocksy) as the way of the future. This buzz has put a lot of focus on Stocksy as a front-runner and role model to other start-ups looking to run their business with ethical business practices that empower communities.

Congrats everyone and we can't wait to see where 2016 takes us.

- [left - right]
- SEAN CLARKE**  
DEV OPS
  - JADE LACOSSE**  
DEVELOPER
  - JAMES TEAGUE**  
DEVELOPER
  - MATTHEW DAVIDSON**  
DEVELOPER
  - ROB SYLVAN**  
COMMUNITY MANAGER
  - KYNAN TAIT**  
VIDEO CONTENT DIRECTOR



PLATFORM CO-OP

There’s a new buzzword hitting the industry, “Platform Co-Op.” A Platform Co-Op is an online community business designed to put power back into the hands of its co-owners through collaboration, fair distribution of profits, and ethical business practices.

We’re proud that Stocksy has become a leading example of the possible success of a Platform Co-Op. Throughout the year, we did a series of articles, public speaking engagements and interviews educating the industry on how we’ve reached our level of success through collaboration with our community, democratic decision making, and our flat hierarchy at Stocksy headquarters.

We’ve been championing five steps that we feel are the keys to the success of our healthy community:

1. PAY PEOPLE FAIRLY

The vision of a co-op should focus on how it will financially benefit members, with an aggressive agenda of achieving reasonable or full-time incomes. Most worker co-ops, like ours, are a reaction to an exploitation and undervaluation of the services or products people provide.

Setting the stage with fair financial distribution of revenue and profits, including patronage or dividends, that ensures money ends up in the right hands, will instill trust and loyalty.

2. YOU SHOULDN’T BE AFRAID TO SET A HIGH BAR

Sometimes there’s an assumption that setting a high bar will scare people away or make your product “too boutique.” In our day and age of high saturation of products and services, creating a product that your members can feel proud of will reinforce their reason to participate, grow their skills, and create a community of like-minded individuals that can intelligently collaborate on moving the company forward.

3. TOOLS

The tools you provide your members are integral to deepening participation as a co-op and growing your product. Be committed to constant incremental improvement informed by the needs of your members and clients, in order for your technology to scale with you.

4. BE TRANSPARENT

At the core of co-op values is transparency with your members. It’s important that you’re clear with your membership about what your team is doing and the capacity in which you’re able to execute those deliverables as part of your roadmap.

5. BE YOURSELF

Lastly, be yourself. As a modern Platform Co-Op, create a company people can love. Make doing business part of the fun and passion behind your product.

Express yourself, don’t just transmit information. Don’t settle for boring text-heavy reports that are hard for people to digest or understand. Communicate. Translate what the accountants and lawyers have to say so that people can understand.

Take the time to dig into your analytics and graphically demonstrate what’s important. Infographics are your friend. Show your members the exciting numbers that reinforce their efforts and show them that their investment and commitment to the co-op has paid off.



“I love your image selection; totally blows away the sites we have been using.”

2015 SALES BY COUNTRY

CANADA

↑106%

UNITED STATES

↑117%

WESTERN EUROPE

↑128%

SOUTHERN EUROPE

↑119%

SCANDANAVIA

↑166%

EASTERN EUROPE

↑29%

ASIA

↑90%

LATIN AMERICA + CARIBBEAN

↑170%

AFRICA

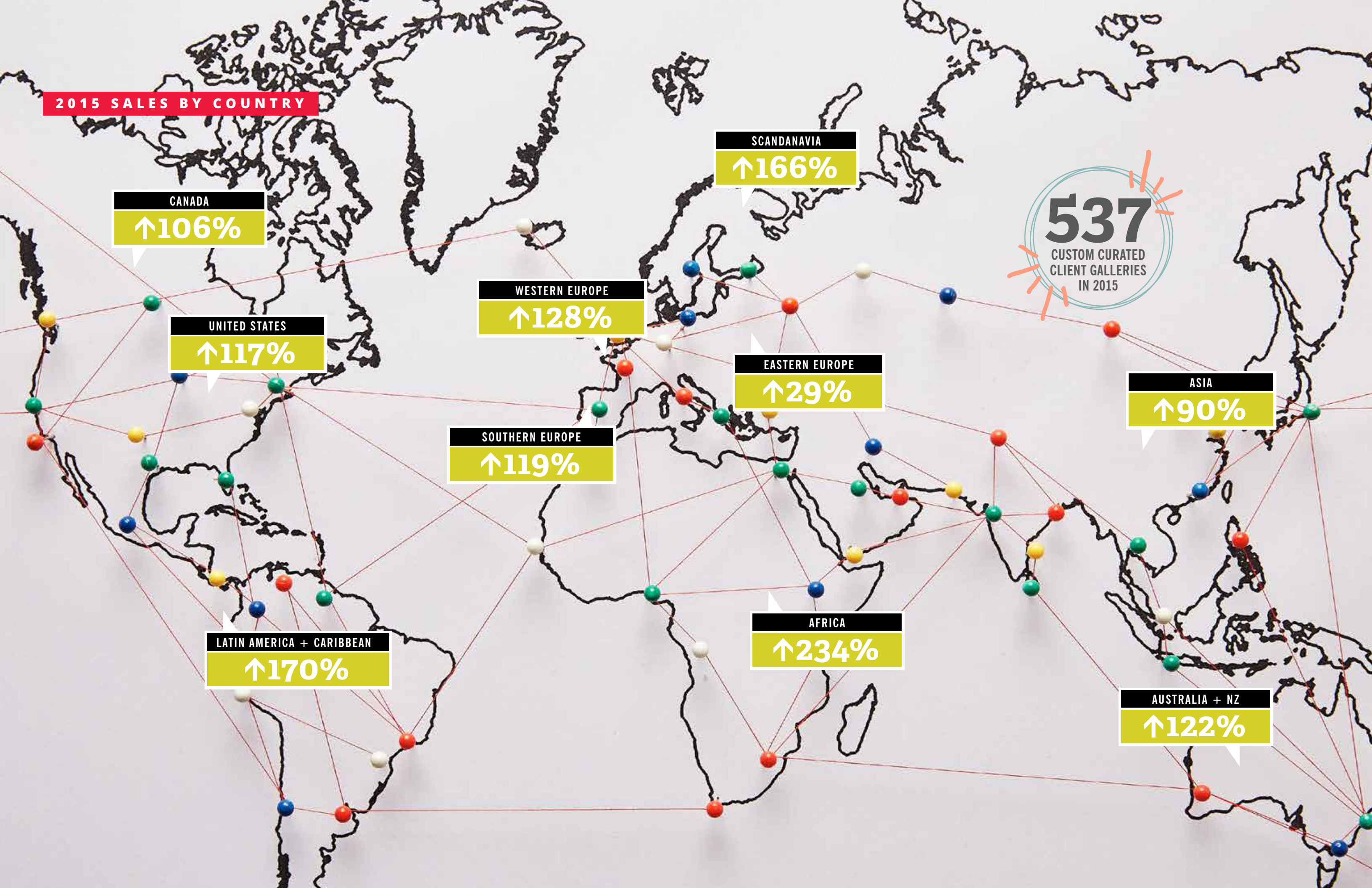
↑234%

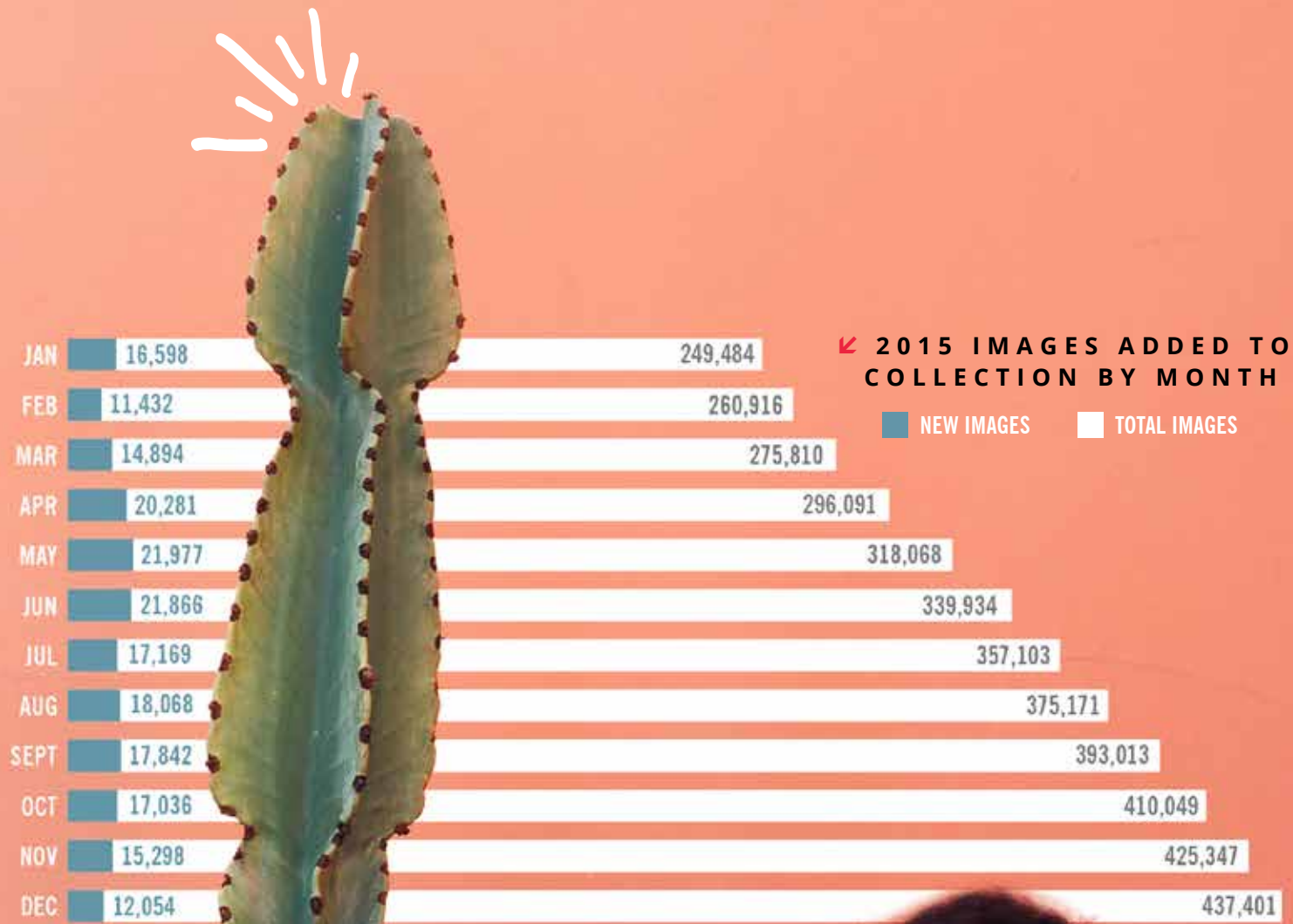
AUSTRALIA + NZ

↑122%

537

CUSTOM CURATED  
CLIENT GALLERIES  
IN 2015





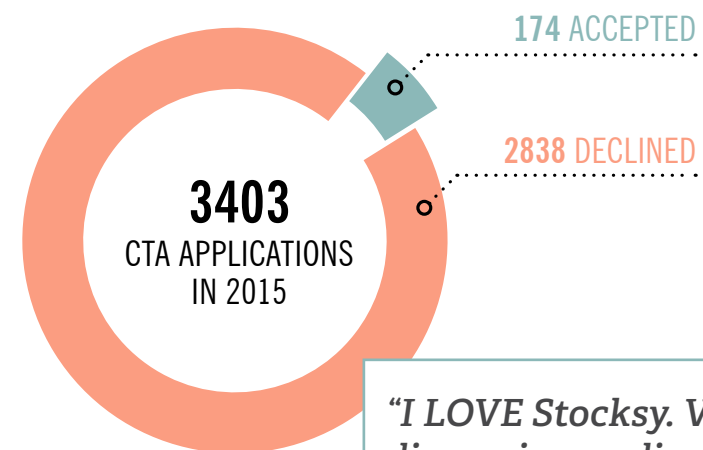
## OUR PRODUCT

### A NEW CALL TO ARTISTS APPROACH

As a cooperative, our strength lies in the vibrancy and engagement of our community. Members dedicated to participating in all facets of the co-op, from uploading consistently to taking part in community discussions to the resolution process, help us thrive and forge forward.

We receive an overwhelming number of applicants during each year's *Call to Artists*. In 2015, we received just over 3400 applications.

This year, in order to get more in depth with applicants and to clearly articulate the expectations and responsibilities of co-op members, we revamped our CTA approach. 2015 applicants were asked to upload any and all links to their personal and professional portfolios and social media feeds, so we could see get a sense of their overall aesthetic and where their interests truly lay. We then reached out to the brightest prospects and organized in-person video interviews with each candidate. The interviews aimed to gauge each candidate's experience, knowledge and intentions for supplying content to the co-op, as well as to give them a full orientation of what it means to shoot stock. With each photographer, we discussed legal considerations, how to communicate with models properly and the subject matter in which they specialize. To date, **174 new members** (and counting!) have been welcomed to the community.



*"I LOVE Stocksy. Very professional pics for a more discerning audience at a great price. Worth every cent."*

TOTAL PAGE VIEWS **41.1m**

AVERAGE DAILY SITE USERS **2380**

LINE OF PHP CODE **77,757**

SITE UPTIME **99.86%**

THE COLLECTION

The editing team has been incredibly pleased overall with the quality, subject matter, processing and consistency of images coming through the queue. A few key considerations to keep in mind this year:

**Say no to added grain, vignetting, and upsizing.** These are commonly known as “destructive editing” techniques. Because these techniques cannot be removed by the client, they are among the most common reasons for client complaints. There are certain instances where a bit of added grain will improve the overall file quality, as well as cases where a slight vignette adds effect to the image. There is never a case where upsizing from an image’s native resolution is acceptable. Ever.

“You guys are a freaking beacon of hope in the sea of craptastic stock photos.”

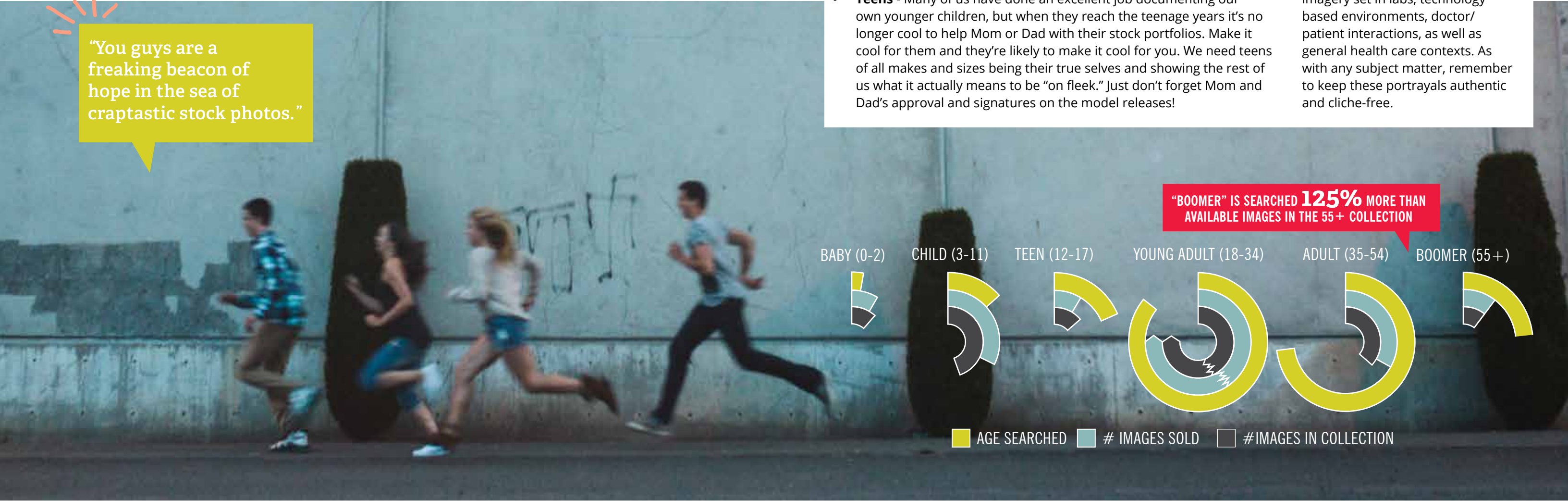
**Growth of the collection.** There will always be a need for new images in staple categories, but it’s important to be aware of what already exists in the collection in order to fill the gaps most needed by existing and targeted clients.

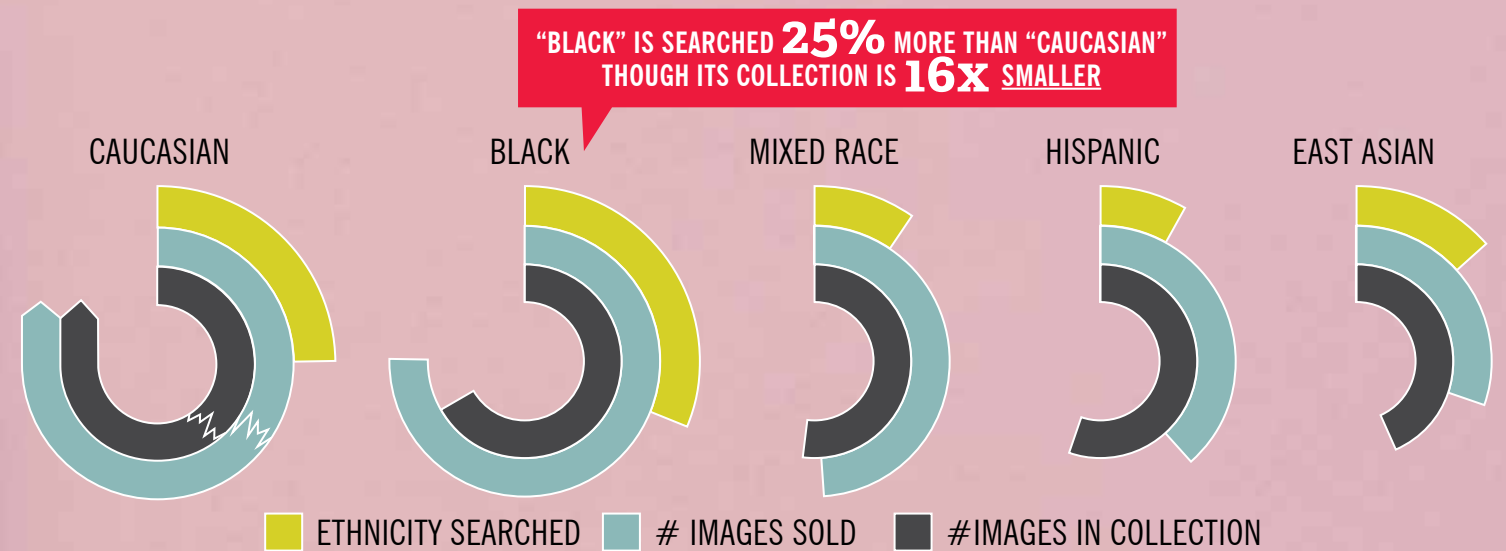
Demographics:

- **Boomers** - Seniors enjoying life and remaining relevant is all the rage. Not only do we need Mom and Dad enjoying vacation time, we also need to see them enjoying the simplest moments in life from managing the landscaping to going to the movies.
- **Teens** - Many of us have done an excellent job documenting our own younger children, but when they reach the teenage years it’s no longer cool to help Mom or Dad with their stock portfolios. Make it cool for them and they’re likely to make it cool for you. We need teens of all makes and sizes being their true selves and showing the rest of us what it actually means to be “on fleek.” Just don’t forget Mom and Dad’s approval and signatures on the model releases!

Science and Technology

There is still a science and technology shaped hole in the Stocksy collection. Buyers consistently ask for genuine imagery set in labs, technology based environments, doctor/ patient interactions, as well as general health care contexts. As with any subject matter, remember to keep these portrayals authentic and cliché-free.





## TOP UPLOADING CONTRIBUTORS



**EDUARD BONNIN**  
4531



**LUMINA**  
3474



**PAUL EDMONDSON**  
3417



**GUILLE FAINGOLD**  
3276



**STUDIO FIRMA**  
3052



**RAYMOND FORBES**  
2983



**KIRILL KEDRINSKI**  
2940



**VICTOR TORRES**  
2602



**MAURO GRIGOLLO**  
2449



**JOVANA RIKALO**  
2146



**DANIL NEVSKY**  
2123



**GOOD VIBRATIONS**  
2100



**ALEXEY KUZMA**  
2044



**SIMONE BECCHETTI**  
1993



**ZHENG LONG**  
1991



**MOSUNO**  
1905



**MICHELA RAVASIO**  
1866



**ROWENA NAYLOR**  
1808

OUR EDITORS

As our contributor base grows, so does our gang of editors! You'll recognize a few new faces this year (as well as the usual suspects), each with their specialized areas of expertise. Our editors ensure Stocksy's incredibly high curatorial standards, and push both our photographers and collection to be as stunning, daring and relevant as they can be.

The team is always available to you for advice, a second opinion, creative direction or simply as a sounding board. Just reach out and they'll happily respond to your queries or will set up a video hangout to dig a little deeper.

Contact the Stocksy editors at [editors@stocksy.com](mailto:editors@stocksy.com)



CAMERON WHITMAN,  
CONTENT MANAGER +  
CURATOR



IVAR TEUNISSEN,  
SENIOR EDITOR +  
TEAM LEAD



LEANDRO CRESPI,  
EDITOR +  
CURATOR/RESEARCH



KARIM PARALES,  
EDITOR +  
IP GURU

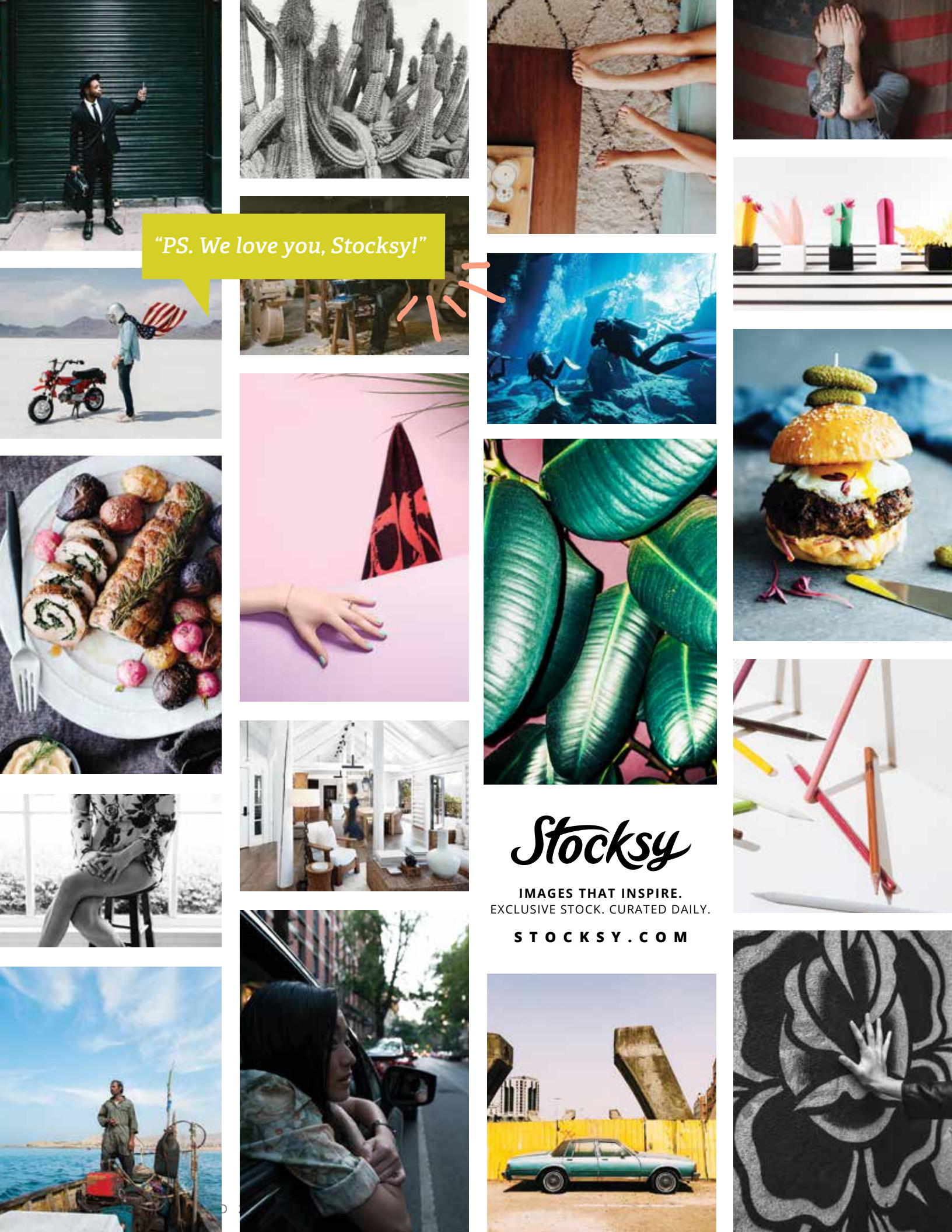


JEN GRANTHAM,  
EDITOR + COMPLIANCE  
ENFORCEMENT



EDDIE PEARSON,  
EDITOR IN TRAINING +  
ALL 'ROUND AWESOME DUDE





"PS. We love you, Stocksy!"

**Stocksy**  
IMAGES THAT INSPIRE.  
EXCLUSIVE STOCK. CURATED DAILY.  
**STOCKSY.COM**

## CREATIVE + MARKETING

As our cooperative grows, so do our marketing initiatives! For us, this year was all about creating consistency in our existing endeavours -- such as getting bi-weekly newsletters out to our clients, and increasing our advertising, while more finely targeting specific markets. Naturally, we have continued to experiment with more innovative means of getting the Stocksy brand out there as well.

Communication with our members was also a big focus for us in 2015. We sought to provide our artists with clear, well-designed quarterly reports, ensuring transparency in all of our operations here at HQ.

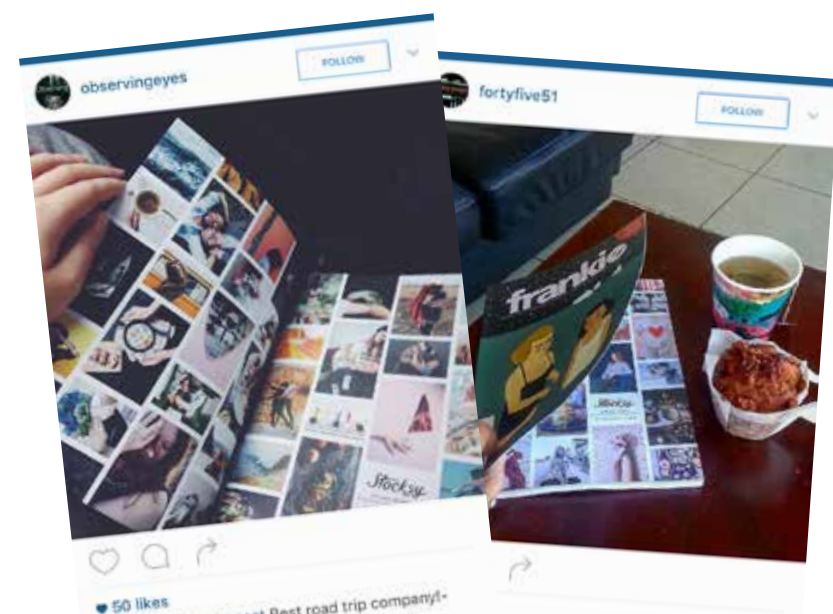
Until March of 2016, our Creative department was a one-man-band, so non-critical (yet valuable) projects such as the blog often took a back seat to more crucial initiatives. Enter our new rock star designer Jordan, who is effectively doubling our creative capacity. We couldn't be more thrilled.

A big focus for this coming year will be ramping up our publishing initiatives in terms of both consistency and quality. Our blog's consistently high conversion rate illustrates our clients' love for seeing our images in context, learning the stories behind them, and meeting the artists who take them.

Look forward to a renewed investment in our publishing initiatives this coming year! Have a story idea? Reach out to us at [blog@stocksy.com](mailto:blog@stocksy.com).

**2015'S PRINT ADVERTISING CAMPAIGNS**

- Communication Arts
- Applied Arts
- Collective Quarterly
- HOW
- PRINT
- Frankie
- Smith Journal
- No Cure
- Desktop



As always, the fine readers of Australia's *Frankie* magazine love our ads!

LOCALIZATION

The topic of localization is one that has come up many times with our members in our first three years of business. There are simple things you can do to make a site more accessible to centralized markets, but it was important to us that *Stocksy* live up to it's integrity of approaching all projects authentically and sincerely, with the momentum of our hand-selected curations.

As we began exploring localization and refining the program, it made sense to start with a country that didn't require the huge undertaking of translation.

In 2015 we made some amazing relationships with publications in Australia who stood out to us as a hub of design inspiration. We realized this was a perfect market for *Stocksy* to create roots with — especially given that it is our second most successful market!

Holding true to our value of member involvement, we wouldn't want to approach localization in a country without having our members in that area play a key role in the direction, tone, and collection aesthetic. The goal for each country we localize in is for those local members to act as the primary co-owners of the project, with our investments going back into supporting the area's market of photographers and designers.

Our Australian Committee has been meeting twice a month, discussing how we grow the collection for that market, handling local PR and targeted marketing, identifying industry leaders to connect with and events we won't want to miss in the design, photography and ethics-based business communities.



[left - right]

**GARY RADLER**  
STOCKSY.COM/GARYRADLER

**KARA RILEY**  
STOCKSY.COM/HOUSEPLANTSSOCIETY

**STU MURCHISON**  
STOCKSY.COM/ WEAREADVENTURERS

**THOR ENGELSTAD**  
STOCKSY.COM/IMAGESUPPLY

.....



**GARY PARKER**  
CREATIVE DIRECTOR, AUSTRALIA

**NATALIE JEFFCOAT**  
MEDIA DIRECTOR, AUSTRALIA

.....



*Stocksy*  
CO UNITED OP