

## Disruptive Change or Passing Summer Storm?

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By Steve Gibson Mon, 2013-09-30 08:16

August and September may have been quiet months on the [microstock](#) [3] news front, but there was certainly no shortage of 'excitement' in the months before. It now seems a long time ago but to understand the "[Yuri has spoken](#) [4]" post fully (if you have not already read it!) it's good to know the related events leading up to it, and so a...

### Timeline of Events:

#### 18th May - Yuri Goes Exclusive with Getty

After some speculation Yuri Arcurs posted a message on [microstockgroup](#) announcing he was to start [working exclusively with getty images](#) [5] (what he actually says is Getty are a good distribution partner and he's removing his images from other agencies).

#### Sometime around here:

istock start [accepting way more images than they normally do](#) [6], something in the order of "all images including crap that might have been better deleted in camera". I thought it might just be me at first, but no, lots of other people noticed it too.

#### 16 July - iStock Press Release:

After what seemed at the time to be a rather long delay, getty/istock dropped a press release: announcing Yuri as an exclusive photographer:

[prnewswire.com/news-releases/istockphoto-announces-exclusive-deal-with-worlds-top-selling-stock-photographer---and-lowers-pricing-on-half-its-library-215622511.html](http://prnewswire.com/news-releases/istockphoto-announces-exclusive-deal-with-worlds-top-selling-stock-photographer---and-lowers-pricing-on-half-its-library-215622511.html) [7]

Couple of thoughts on the release: sounds like rather a lot of spin that istock has exclusive access to "The Arcurs Collection" "only available at istock", which of course is correct, and means pretty much nothing. "The Arcurs Collection" can be an arbitrary title that could be applied to anything (a premium Yuri collection available at another source within the Getty fold for example).

istocks prices have certainly NOT halved: Read between the lines there and you can see that half of the iStock collection is now more expensive - the cost of credits has gone up 25% for me 1.53 up to 2.06 per credit (AUD) and I don't think that can be explained away as a change of US exchange rate, [Sean Locke has seen other problems with the pricing](#) [8] and has been keeping a close eye on what changes are being made in a series of blog posts.

"An effortless search experience"? Nice that someone has taken the time to notice and fix it, but it might have been good to make the search work properly 3 years back. Buyers were not "born

yesterday" and can spot images with questionable relevancy that have been given prime location simply due to premium price or some other strategic reason known only to istock.

I personally applaud the attempts to simplify what had become a ridiculous plethora of different collections and pricing structures; notwithstanding the fact that istock actually drove themselves towards such a mire in the first place. I can see how plenty of people would be upset at the changes to a "familiar istock":

[seanlockephoto.com/2013/06/26/istockphoto-angers-contributors-confuses-buyers](https://seanlockephoto.com/2013/06/26/istockphoto-angers-contributors-confuses-buyers) [9] and a follow up [seanlockephoto.com/2013/09/20/buyers-upset-at-constant-istock-changes](https://seanlockephoto.com/2013/09/20/buyers-upset-at-constant-istock-changes) [10].

### Around the same time (Late June)

There were some comments on whether or not the Shutterstock share price is or was too high, stemming from the story of Jon Oringer being the first Silicon Alley billionaire due to the share valuation. On [forbes.com/sites/edwindurgy/2013/06/28/oh-snap-shutterstock-founder-jon-oringer-is-a-billionaire](https://forbes.com/sites/edwindurgy/2013/06/28/oh-snap-shutterstock-founder-jon-oringer-is-a-billionaire) [11]

[seekingalpha.com/article/1545712-shutterstock-valuation-makes-me-shudder](https://seekingalpha.com/article/1545712-shutterstock-valuation-makes-me-shudder) [12] (that post now in a private archive, parts can still be found at [microstockgroup.com/shutterstock-com/shutterstock-valuation-makes-me-shudder/](https://microstockgroup.com/shutterstock-com/shutterstock-valuation-makes-me-shudder/) [13])

If the share price looked high in July wait till you see what it is now! - scroll down for a graph.

### 16th July - Scoopshot

Press release reveals that Yuri has invested 1.2 (or 1.4) million into scoopshot <http://techcrunch.com/2013/07/16/scoopshot> [14]. This was followed by various other "phonestock" agencies in various states of maturity posting me-to releases (but none quite like the on-demand angle that scoopshot is taking).

### 25th July - "Yuri Speaks"

[arcurs.com/2013/07/microstock-sees-its-first-major-setback-in-6-years-and-here-is-why](https://arcurs.com/2013/07/microstock-sees-its-first-major-setback-in-6-years-and-here-is-why) [4]

So what do I think:

I can't help but feel that peoplephotos has been less than sparkling. Peoplephotos v2 I have to admit seems very much on message; and looks the business - significant improvement from what was a perfectly functional but not the least bit inspiring v1 website. At the time peoplephotos was launched I wondered if it was a bargaining chip (but surely too elaborate and expensive to just use as leverage).

So far everything Yuri has done seems to have been successful; hard to argue with that considering where he currently stands. Careful and methodical are words that spring to mind, Yuri has lead the way. Peoplephotos was quite some time in the planning and I'd begun to wonder if it was 'bluff ware' - when it actually launched it surprised me a little, but I thought if anyone person can pull it off then it's Yuri. So I found the news of investing in something related to "mobile phone stock" very.... scary, incredible, noticeable!

On reflection you'll notice there mixed signals, on one hand "moving to somewhere that pays him more" and on the other "investing in something that pays much less". **I look at that as someone hedging their bets, and in Yuri's position that is probably the wisest thing to do.**

Shutterstock share price: well it might have taken a slight downturn at the time Yuri wrote his post. With the benefit of hindsight, by the time we reach early-September the share price is looking higher than ever (there was surge mid-September onwards because of a [share sale](#) [15] bringing the stock to an all time high).

Shutterstock, Inc. (SSTK) - NYSE

**72.87** 28 Sep 06:02



[16]

(graph c/o [yahoo finance](#) [16])

I have lots of thoughts on "Mobile photography, a serious threat to stock photography?" Which I hope to bring you in the coming post - I'm also looking forward hearing from the [mobile stock panel](#) [17] at microstockexpo.

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### Links:

- [1] <https://microstockinsider.com/news/disruptive-change-or-passing-summer-storm>
- [2] <http://twitter.com/share>
- [3] <https://microstockinsider.com/glossary/term/14>
- [4] <http://arcurs.com/2013/07/microstock-sees-its-first-major-setback-in-6-years-and-here-is-why/>
- [5] <http://www.microstockgroup.com/istockphoto-com/yuri-arcurs-is-is-exclusive/50/#msg317436>
- [6] <http://www.microstockgroup.com/istockphoto-com/what-is-happening-to-istock-is-it-the-end/>
- [7] <http://www.prnewswire.com/news-releases/istockphoto-announces-exclusive-deal-with-worlds-top-selling-stock-photographer---and-lowers-pricing-on-half-its-library-215622511.html>
- [8] <http://www.seanlockephoto.com/2013/07/16/half-the-price-forever-really/>
- [9] <http://www.seanlockephoto.com/2013/06/26/istockphoto-angers-contributors-confuses-buyers/>
- [10] <http://www.seanlockephoto.com/2013/09/20/buyers-upset-at-constant-istock-changes>
- [11] <http://www.forbes.com/sites/edwindurgy/2013/06/28/oh-snap-shutterstock-founder-jon-oringer-is-a-billionaire/>

- [12] <http://seekingalpha.com/article/1545712-shutterstock-valuation-makes-me-shudder>
- [13] <http://www.microstockgroup.com/shutterstock-com/shutterstock-valuation-makes-me-shudder/>
- [14] <http://techcrunch.com/2013/07/16/scoopshot/>
- [15] <http://www.microstockgroup.com/shutterstock-com/sstk-to-sell-3m-more-shares>
- [16] <http://au.finance.yahoo.com/echarts?s=SSTK#symbol=sstk;range=6m>
- [17] <http://microstockexpo.com/sunday/mobile-stock/>