


Understanding The Business of Writing & Publishing

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Writer, Industry Insider, Author Ally, Book Nerd



STARK
P U B L I S H I N G

STARK
REFLECTIONS

**ON WRITING
AND PUBLISHING**

Who is Mark?

- Bookseller since 1992
- Former President of Canadian Booksellers Association & Board Member of BookNet Canada
- Former Director of Self-Publishing & Author Relations for Kobo.com
- Presented on publishing/writing throughout Canada and the United States, in UK, France, Germany and Italy
- 1st Published Short Story (1992)
- 1st Self-Published Book (2004)
- 1st Traditionally Pub'd Book (2006)
- Editor of 6 anthologies

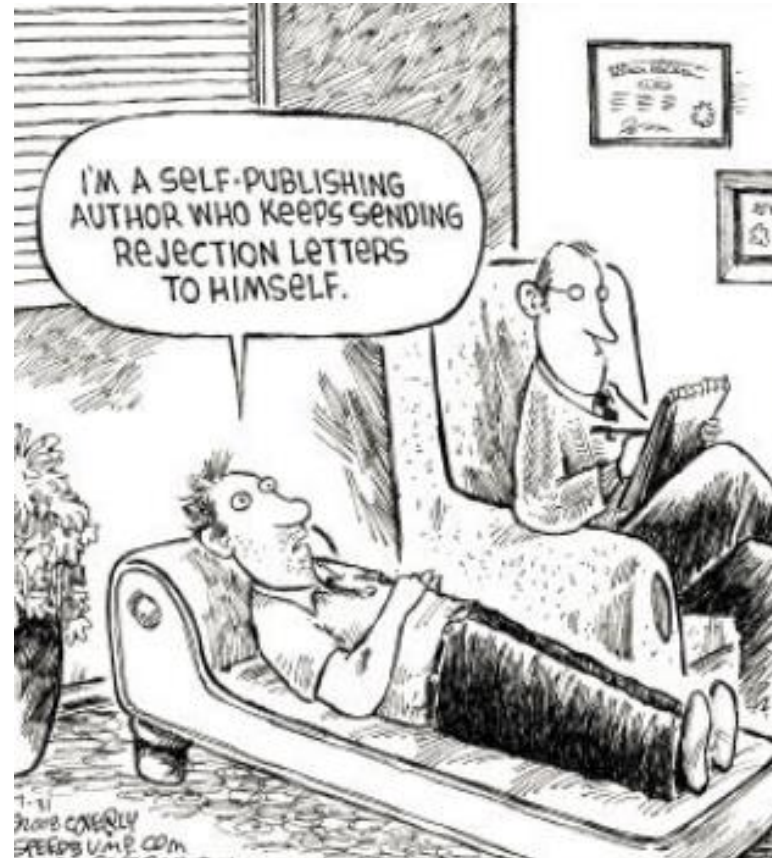
STARK
PUBLISHING

MARK LESLIE
AUTHOR, "TOMES OF TERROR"

High Level Thoughts/Conclusions

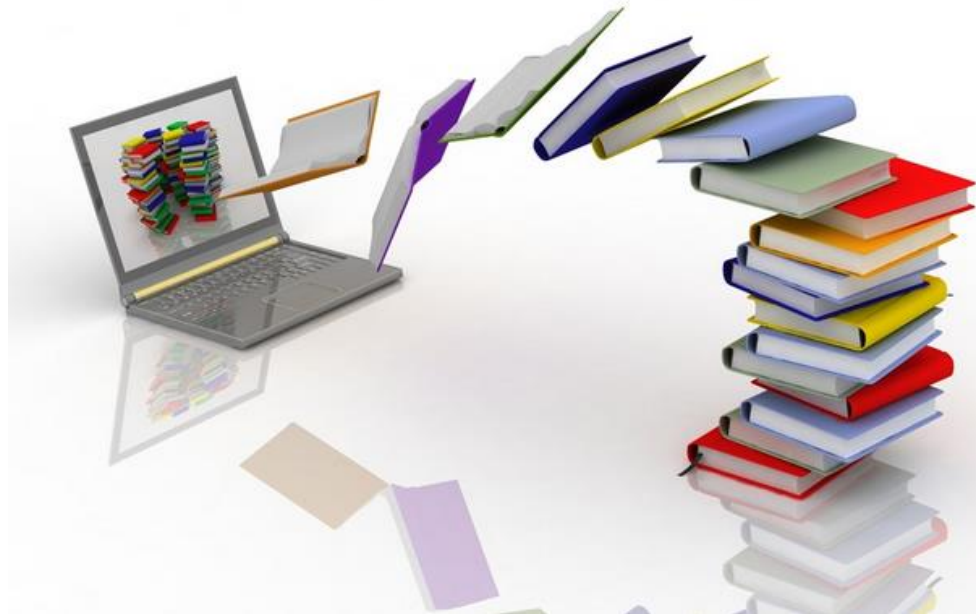
- Self Publishing today is easier than it has ever been before
- Self-Publishing today is harder than it has ever been before
- Publishing is a BUSINESS – and so is self-publishing
 - Forgetting that is sometimes easy but devastating
- Some books make economic sense for publishers to publish
- Some books don't (and might never) – but might fit a niche market
 - A Publisher might need to sell 1000 copies to 'earn out' the investment
 - A self-published title might need to sell only 100 to 'earn out'
- Writer have more choices/options than ever before
 - Most likely even MORE than we can currently/possibly dream about

Re-Conceptions of Self-Publishing

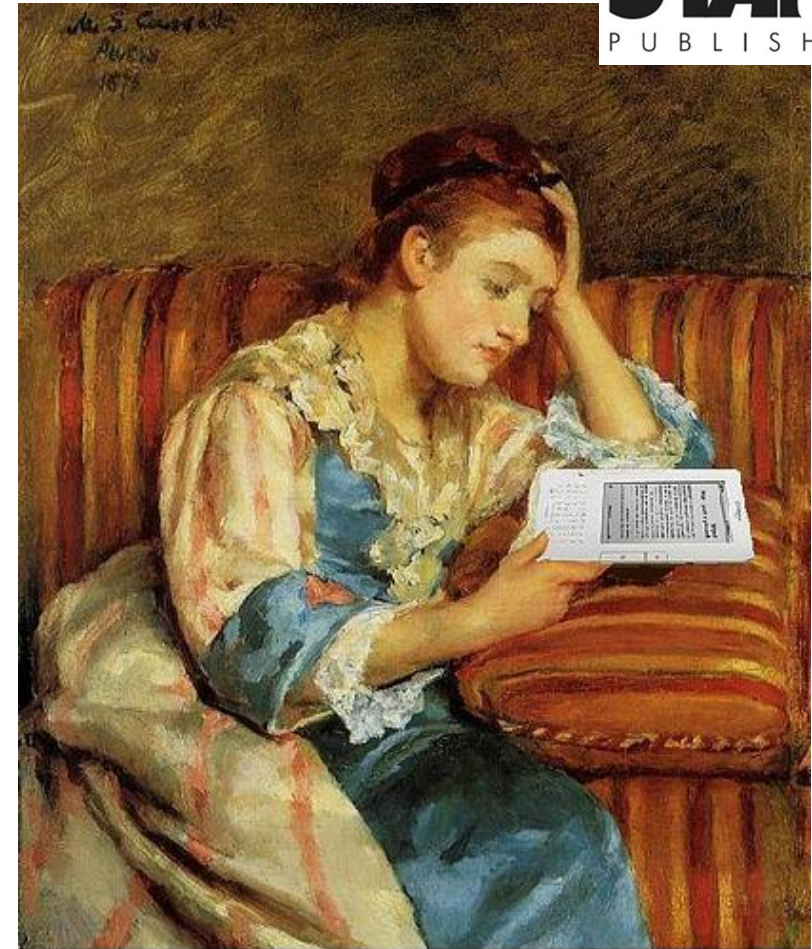


It's not about rejection – it's about choice
It's about taking control / It's about optimizing revenue

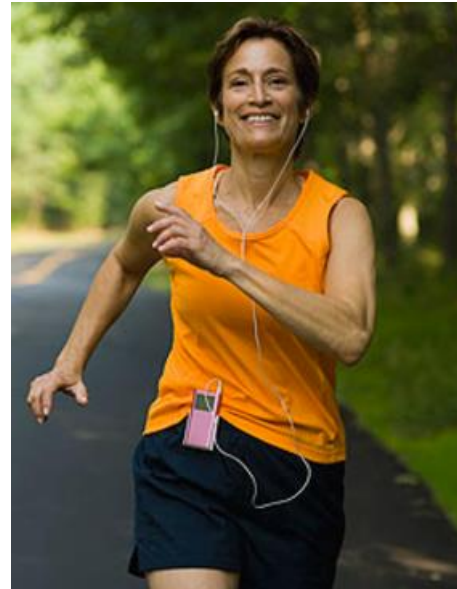
Re-Conceptions of Self-Publishing



- When done correctly the only “self” is “self-directed”
 - Smart indie authors hire all the right professionals (editorial, design, etc)
 - The term “indie author” has been adopted
 - 1) Slightly removed from negative “connotation” of self-publishing
 - 2) In recognition of the manner by which the business has grown in the past 5 years



The way we read might be changing



The way we read might be evolving



But the intimacy of writer/reader has never been stronger thanks to digital publishing

The First Step is to Understand your Goals

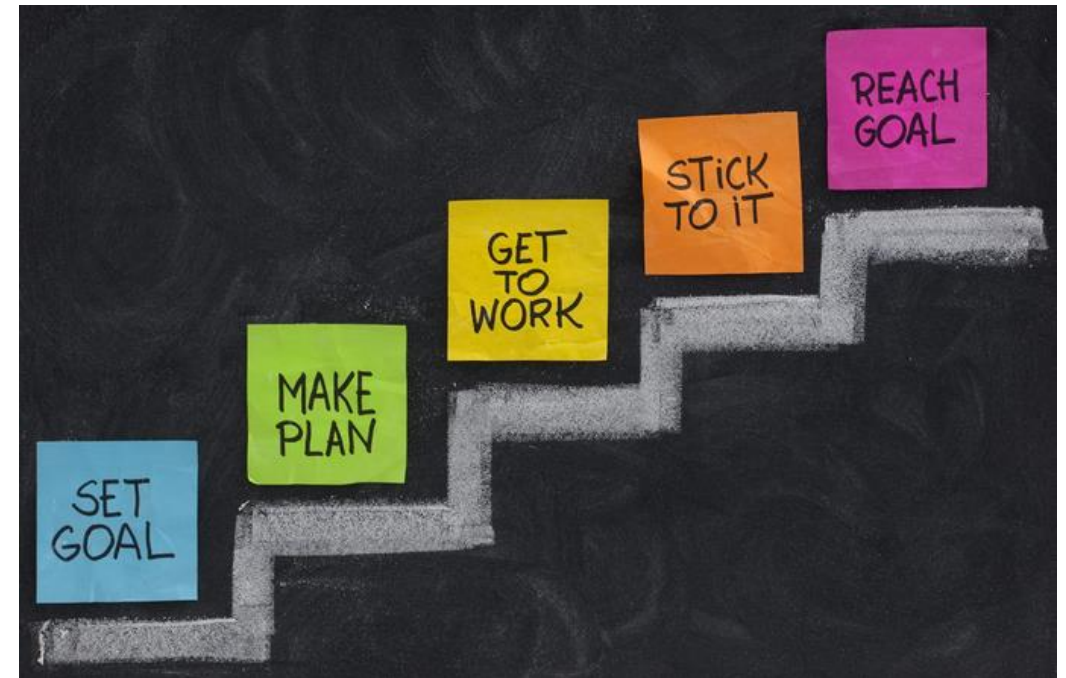


What does success look like to you?

A million readers? A million dollars?

Five star reviews? Your books on bookstore shelves?

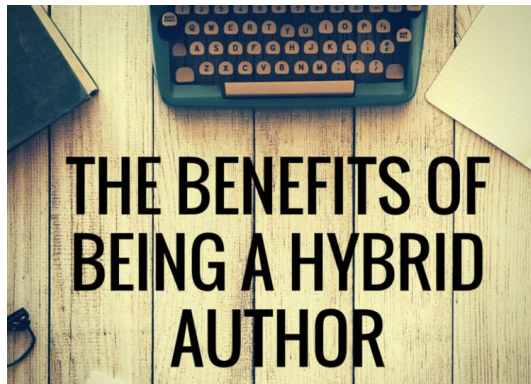
Next comes Planning



What is your plan to achieve your goal?

Hybrid

- Embracing both self-publishing and traditional publishing has allowed me to **DOUBLE** my writing income compared to if I'd only done one.
 - My traditional publishers have excellent print distribution
 - Bookstores, libraries, Costco
 - My traditional publishers are virtually useless at selling eBooks
- I make about 90% of my trad publishing \$\$ from print sales
- I make about 90% of my self-pub \$\$ from digital/eBooks





Authors have never had more CHOICE than ever before in the history of publishing

There is no SINGLE path. There is no ONE way to do things.

KEY PUBLISHING OPTIONS

A high level perspective



The KEY Book Publishing Paths

TRADITIONAL

Key Characteristics

- You pay nothing to publish (money flows to author)
- Highly selective / “gatekeepers” – Terms such as: **submissions / *slush pile***
- Sale of your rights (usually exclusive territorial rights) – Often involves agents
- Process of writing/selling/publishing may take years

Value (for Author)

- Publisher holds the risk (your book is an investment) – most often includes “advance”
- Distribution (to bookstores, chains, etc)
- Vast expertise – editing, production, marketing, publicity, distribution
- Chance of media coverage (via publisher publicist, etc)

The KEY Book Publishing Paths

TRADITIONAL VARIATIONS

THE “BIG 5” OR “NEW YORK PUBLISHERS”

- Author receives advance, after advance is paid out, royalties are earned
- Author usually sells most rights (“life of work”)
- Agents are often required (to navigate the complex, “old boys network” & wieldy contracts terms)

SMALL PRESSES, ACADEMIC PRESSES

- Usually a smaller advance, work more closely with publisher, more author input (even for newer authors), more open to newer writers (where many new authors are discovered)
- Agent isn’t as necessary, but still adds great value

PARTNERSHIPS

- No Advance, higher royalty (50/50 split), a lot more author interaction & input

DIGITAL-ONLY

- Huge variety of eBook only and eBook plus POD
- Many players – from Big Five imprints to smaller operations
- Advances can vary – royalty often higher (50/50)

The KEY Book Publishing Paths

SELF-PUBLISHING TYPES

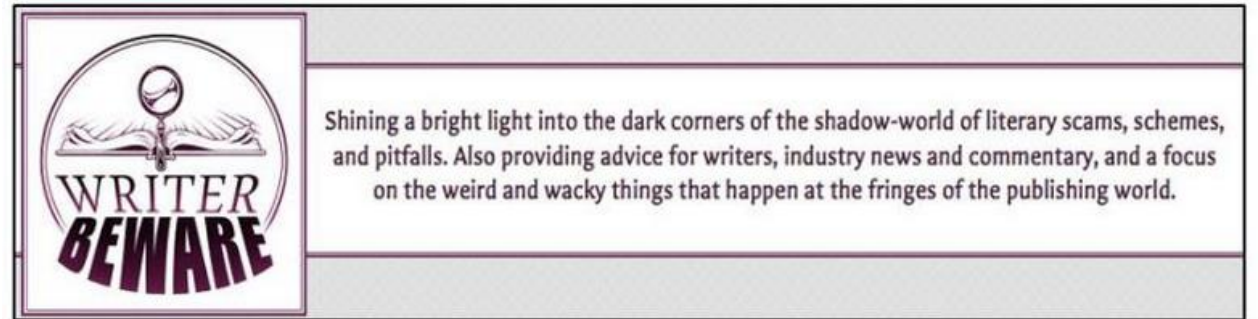
FULLY-ASSISTED

KEY CHARACTERISTICS

- You pay for all services (hundreds to thousands)
- Usually higher royalties than traditional
- No gatekeepers – you pay, you get published

VALUE (FOR AUTHOR)

- Author focuses on writing
- Book is published with minimal hassle, no worry about business



WARNING: Some publishers come with integrity and publishing expertise and value that can really help an author.

Be warned there are MANY players out there looking to prey on your hopes and dreams and to take your money and not provide ANY value to you or your book. BEWARE!!!!

Search for websites “Writer Beware” and “Predators & Editors”

The KEY Book Publishing Paths

SELF-PUBLISHING TYPES

DIY

KEY CHARACTERISTICS

- Author is responsible for all work (YOU are the publisher) – thus, you need to bear all the investment in editing, design, production, and distribution
- Usually involves going to multiple places: Lightning Source, CreateSpace for print (POD), Kindle Direct, Kobo, Nook, iBooks for eBooks or using distributors like Smashwords, BookBaby etc
 - Services to publish direct to retailers is typically FREE (sometimes with paid services available)
- Typically non-exclusive and you keep all the rights
 - [WARNING: Amazon KDP is great but KDP SELECT is kind of like forking over your soul to a single retailer]

VALUE (FOR AUTHOR)

- Higher royalties (usually 70%, down to 35%)
- Author maintains full creative and business control

The KEY Book Publishing Paths

SELF-PUBLISHING TYPES

COMMUNITY

KEY CHARACTERISTICS

- Authors writes, publishes their work in an environment that is FREE to use and readers also are FREE to consume the content
- Publication is self-directed and can go on “forever” at the author’s will
- Huge emphasis on feedback from readers (comments) and not on selling anything
- Very “community” oriented
- Blog, Podcast, companies like Wattpad (www.wattpad.com)

VALUE (FOR AUTHOR)

- Allows authors a barrier-free way to develop an audience/readership
- Some popular users of these platforms have gone on to huge publishing success
 - Scott Sigler, Mur Lafferty, Terry Fallis, breakaway blog to book deals (often non-fiction), Wattpad breakouts

Self-Publishing (Historical Perspective)



- Previous: VANITY PUBLISHING, expensive, POD less expensive
 - STILL LARGE BARRIERS
- Launch of the eReader
 - Sony PSR-500 (Sept 2006)
 - Kindle (Nov 2007)
 - Shortcovers (2009) – Kobo (March 2010)
- iPad (April 2010)
- eBooks removed the COST barrier of self-publishing

Self-Publishing & eBooks

- 2012 – In the 1st quarter, publishers made more revenue from eBooks than HC
- 2012 – eBooks made up 22.55% of all US publishing revenue (2002 it was 0.05%)
- 2012 – Random House sold over 70 million units of “Fifty Shades” (all formats) & 15 million eBooks (self-pub title gone big)
- 2012 – RH US (25%), Penguin US (30%),

Reasons for Self-Publishing

THE HIGH LEVEL REASONS (haven't changed all that much in past 5 years)

- Beginning writers – in order to break INTO traditional publishing
- Mid-list writers – in order to break BEYOND traditional pub
- Top-selling writers – looking for CONTROL

OTHER REASONS:

- **Higher Royalty Rates** (8% to 10% to 25% of net VS 70% of retail)
- **Faster Payouts** (Once or twice/year VS 45 or 90 days)
- **Faster Publication Schedule** (Not tied to a 4 season selling schedule)
- **Control** (Both CREATIVE and BUSINESS)

Self-Publishing Options

FOR MOST FLEXIBILITY & MOST OPPORTUNITY: Go Direct!!!

GO DIRECT:

- Amazon Kindle (Kindle Direct Publishing/KDP)
- Kobo (Kobo Writing Life/KWL)
- iBooks (IF YOU own a Mac)

DISTRIBUTE THROUGH

- Draft2Digital (Best Distributor – cleanest free ePub Conversion)
 - Nook & iBooks
- Smashwords
 - Diesel and a whole bunch of other smaller retail places (they ALL add up)

Markets

Amazon is still the largest player – between 80 to 90% of the US for most authors. Is also often the biggest retailer for most authors

The Big Four: Kindle, iBooks, Kobo, Nook

HOWEVER, outside US and UK, Amazon isn't #1

Different retailers are stronger in different countries

iBooks has a decent EUR and UK presence

Markets



Kobo has majority share of Canadian market.

Most authors who do extremely well on Kindle in US, sell very little via Kindle in Canada. Their Kobo and iBooks sales are much stronger – Kobo is usually #1 for them in Canada & Australia

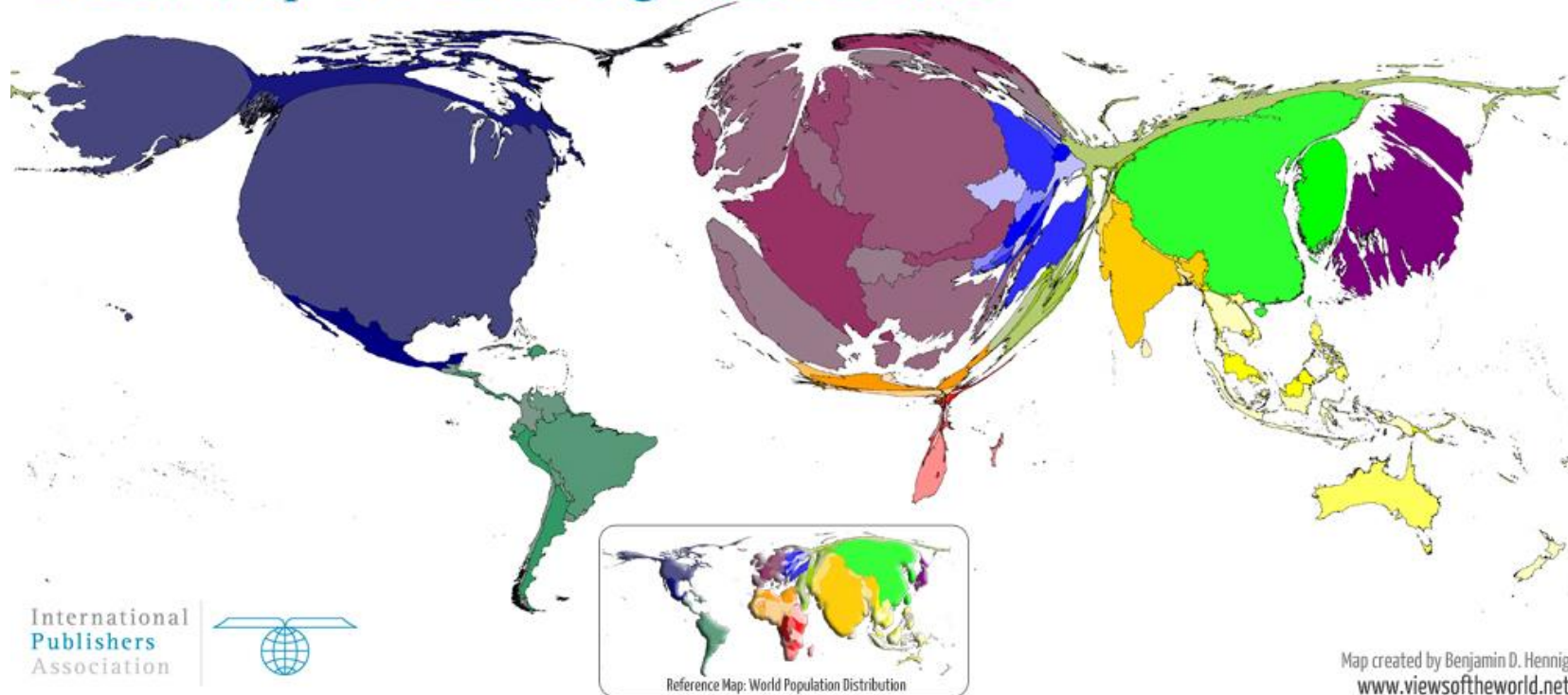
Tolino is the largest retailer in Germany (Amazon-sized)

BOL is a massive retailer (like WalMart + Amazon) in the Netherlands

Leveraging Your GLOBAL Publishing Rights

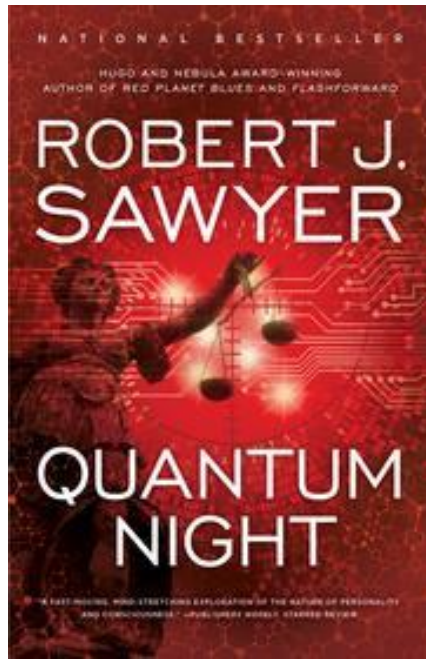
Sold some but not all World rights to a publisher?

Global Map of Publishing Markets 2012



Leveraging Your GLOBAL Publishing Rights

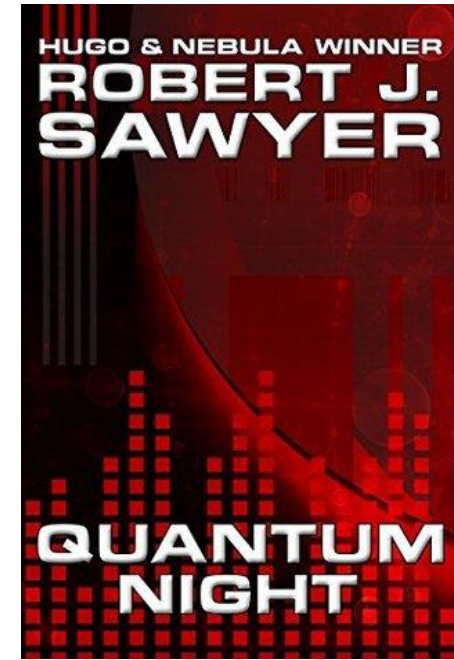
Robert J. Sawyer – QUANTUM NIGHT



North American Edition – PRH



I coached and helped my good friend Rob sell more on his International eBook than he earned from Penguin Random House on his US and CA eBook sales.



International Edition



The **TRUTH** About Self-Publishing

It's not all that different than traditional publishing (80/20)

There are **BIG PLAYERS** who earn millions

- In 2011 (her first year self-publishing) Bella Andre earned more than \$1 million dollars selling eBooks for \$4.99

Many authors do really well

- 1000's of authors are earning more money in self-publishing than they ever earned being a traditionally published mid-list author

Most authors make some money. Many more never sell. Just like **TRADITIONAL** publishing

**YOU CAN'T
HANDLE
THE TRUTH**



A Little Math

- Having studied Kobo sales for 6 years I've seen that there are only a small group of authors who earn more than \$50,000 a year from Kobo. There are many more earning less than \$50,000, even more earning less than \$20,000. Many many more earning \$10,000 or less. The earning curve looks like a hockey stick
- But if Kobo is one of 4 major players (and the majority of authors tend to sell more on Kindle on average), and an author earned \$10,000 from Kobo, then they most likely earned between \$50,000 to \$100,000
- So if an author makes \$500 a year on Kobo that means they are likely pulling in between \$2,000 and \$10,000 (on average) from all retailers
 - That's why being on ALL the platforms adds up and pays off in the long run

3 P's of Self-Publishing Success

PRACTICE

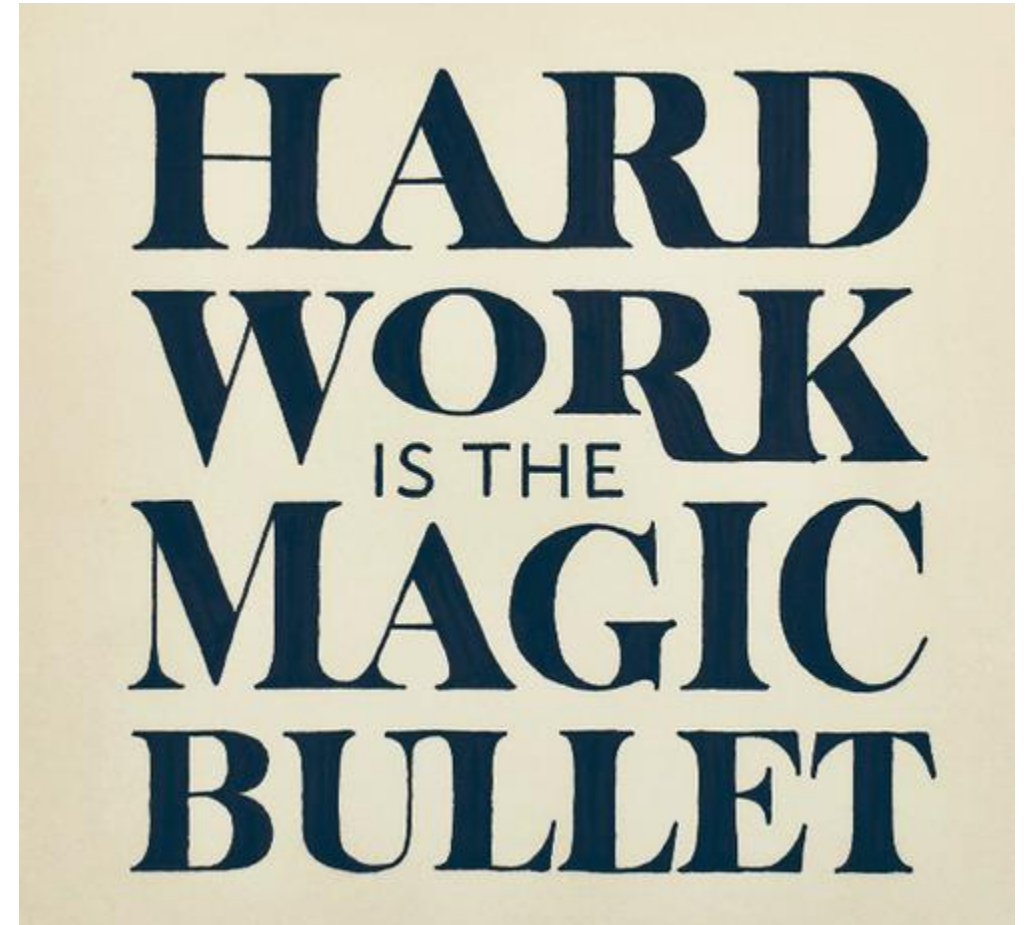
- Write, then write more
- Then write even more again

PATIENCE

- Overnight success takes time
(remember what it used to be like for
writers submitting their MS?)

PERSISTENCE

- Believe in yourself and never give up
- Write your NEXT great book



CAUTION



- **Be Aware of the following on your publishing journey**

- Are you giving up your rights? If so, which rights and for how long and under what circumstance?
- What is the cost? (Even things that are free have hidden costs)
 - Hidden cost of KDP Select / KU
 - Lost opportunity at all other retail channels
 - You are giving up your rights to sell through any other retailer
- Before signing / accepting terms, check “WRITER BEWARE”
<http://www.sfw.org/other-resources/for-authors/writer-beware/>
- Might also check “Predators & Editors” <http://pred-ed.com/> or Google the company/person with “scam” or “sucker” or some similar term



Cost/Investment/Return

COSTS – Low End: \$300 – Higher End: \$3000

Book price in USD: \$4.99 (70% = \$3.49)

INVESTMENT MATH

- To earn back \$300, need to sell 86 copies
- To earn back \$3000, need to sell 860 copies

What if it were 99 cents? (35% Kindle = \$0.35 / 45% KWL = \$0.45)

- Need to sell 857 copies to earn back \$300 (or 667 copies via KWL)
- Need to sell 8,571 copies to earn back \$3000 (or 6,667 copies via KWL)

Think about the long term. Are you earning this back in the 1st year, in the first 2 years, in the first 3 years?



Target Audience

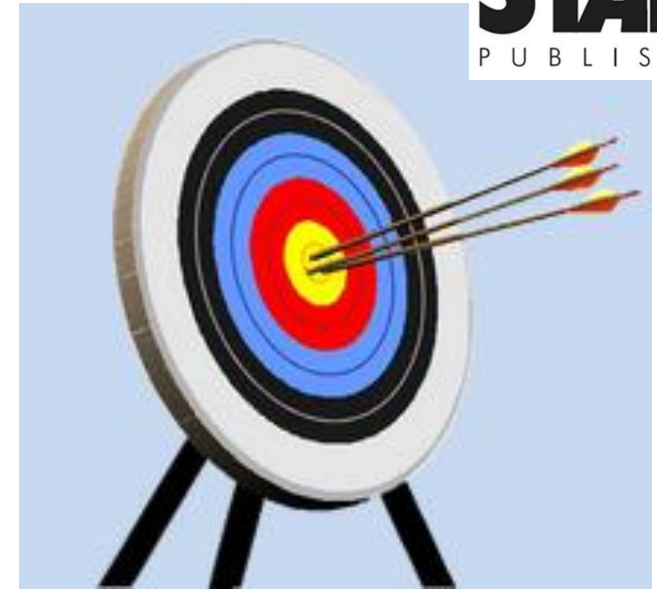
~~“My book is for everyone!”~~

This is the FIRST mis-conception you need to get over!

NOT every book is for every reader

WHO is your target audience?

- 1) Determine the types of people/groups who would be interested in the content of your book
- 2) Investigate where those people/groups are “hanging out”
- 3) Identify OTHER books that are comparable to your book
- 4) Spotlight what is SPECIAL or UNIQUE about your book
- 5) Isolate the demographics – the narrower the better



Spending any marketing without knowing your target audience is a waste of money, time & effort

Going Wide (As well as hybrid publishing)

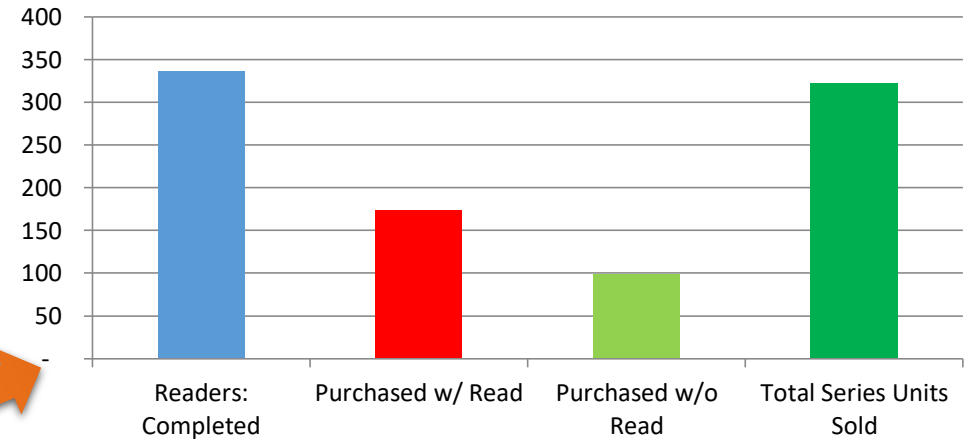
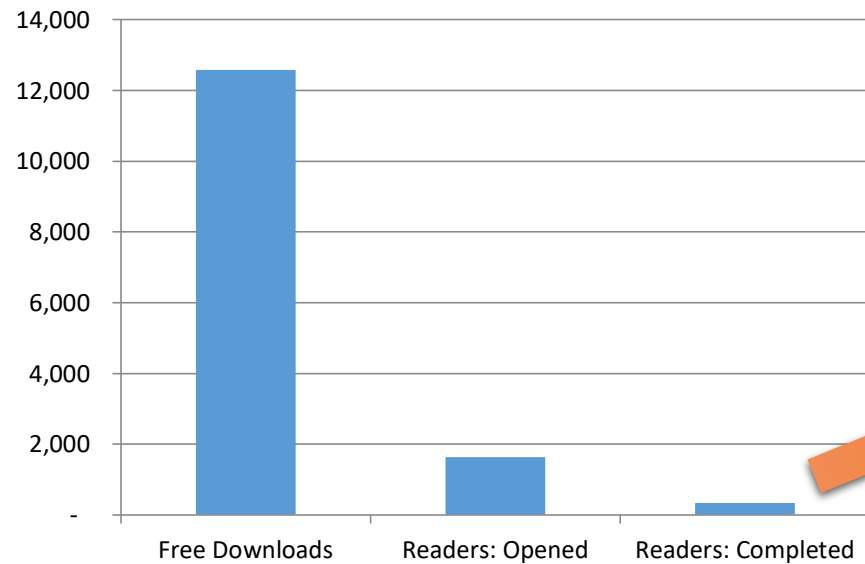
- Ensures you are not dependent on a SINGLE retailer for your \$\$
- Different trends in different global markets affect authors in different ways. The US might be having a “low swing” on sales in a particular genre; but that same genre in ANOTHER country could be on an UP swing.
- Different retailers have different strengths in different global markets
- Availability through library channels (different customers who aren’t as likely to BUY, but still read a LOT)

eBook Pricing Strategies

- Make sure you EXPLOIT YOUR INTERNATIONAL SALES OPPORTUNITIES
- Don't just set a USD or CAN price and leave it
- Manually adjust your pricing to a .99 in localized territories
 - In CAN, USD, NZD and AUS, round to .99
 - In UK or EUR, round to .99 or .49
- Round UP to the next .99 by going + 1 in dollars
 - \$4.99 USD? Then \$5.99 CAN, AUS & NZ (Maybe even \$6.99)
 - (Canada represents between 50 to 75% of most KWL romance author titles – why not make an extra 70 cents per unit sales of more than half of your Kobo market sales?)

How FREE Sells

- Free “First in Series”



Successful Author Patterns

- Mailing List
 - Usually with free “reader magnet” hook
 - “Subscribe to my newsletter and get” . . . a free eBook / free unique content
- Common mailing list services:
 - Mailchimp
 - Aweber
- Ideally, the mailing list starts either FREE or low cost and you pay more as the list grows
- It’s important to trim and curate your list (remove the “dead weight”)

Successful Author Patterns

- Marketing / Advertising
 - BookBub (www.BookBub.com)
 - BookBub Feature – single biggest tool for indie authors for driving sales
 - Written Word Media (<https://www.writtenwordmedia.com/>)
 - BargainBooksy / Freebooksy / New in Books / Red Feather Romance
 - Not as big as Bookbub, but costs far less and more likely to accept a promo
 - Great place to get started with promos and to ALL retailers (not just Kindle)
 - AMS (Amazon Marketing Services) – direct Kindle Advertising
 - Facebook Ads (Mark Dawson teaches in depth courses) - <https://selfpublishingformula.com/>

Every Single Step Is Cumulative



It's NEVER too late



LED-ZEPPELIN
STAIRWAY TO HEAVEN



♪ **yes,**
THERE ARE
TWO PATHS
YOU CAN GO BY,
BUT IN THE LONG RUN,
THERE'S STILL TIME
TO CHANGE THE ROAD
YOU'RE ON. ♪

Embrace Your Options Explore the Possibilities



Because writers have NEVER had so many options

CHOOSE YOUR OWN ADVENTURE®

BEWARE and WARNING!

This book is different from other books.

You and YOU ALONE are in charge of what happens in this story.

There are dangers, choices, adventures and consequences. YOU must use all of your numerous talents and much of your enormous intelligence. The wrong decision could end in disaster—even death. But, don't despair. At anytime, YOU can go back and make another choice, alter the path of your story, and change its result.



YOU are a WRITER
YOU are a STORYTELLER



YOU are in charge of what happens in YOUR story

There are dangers, choices, adventures . . .
And consequences

USE all of your talents

USE all the resources available to you

TAKE advantage of and MAKE opportunities

Do not despair
Never give up

KEEP WRITING

You can always ALTER the path, the choices

Excellent Resources for Writers

- Joanna Penn – The Creative Penn (www.thecreativepenn.com)
 - PODCAST, BLOG – 300+ backlist episodes
- Stark Reflections on Writing & Publishing (www.starkreflections.ca)
- Alliance of Independent Authors (ALLi) <https://www.allianceindependentauthors.org/>
- Kristine Kathryn Rusch (The Business Rusch)
 - More than 40 years of traditional publishing experience
 - Almost 10 years of independent publishing
 - <http://kriswrites.com/business-rusch-publishing-articles/>



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