

BOOK PUBLISHING FOR ENTREPRENEURS

Top Secrets from a
New York Publisher



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1 Why Should You Write a Book If You Are an Entrepreneur?

Congratulations on taking your first step towards publishing your book! It might be the one of the most challenging, but rewarding things you've ever tried.

In book publishing, you will pass through some rugged terrain as the process is detailed and vigorous. Once you've actually written the book now, you have to think about Copyediting, Cover design, editorial, proofreading, layout and design, marketing, sales, and distribution.

As an author and entrepreneur, you will find yourself building a brand, interacting with the customers, and marketing during your promotional campaign. Soliciting book reviewers and working around the clock to market your product are also required. You have to do all of this, plus write the book!

WOW!!!

I am exhausted, just thinking about it!

Writing a professional business book can give you instant credibility. And it's surprisingly achievable with digital technology, to reach a global audience with your words.

Let's face it, there are a lot of independent businesses out there and as the writer you do need a unique way to stand out . . .

Your book will be a powerful vehicle in which you and your business can get the attention of a large body of consumers.

Here are 10 Reasons You Should Write a Book for your Business:

1. Demonstrate Your Expertise.

You have spent many years acquiring specific and unique knowledge regarding your industry. All those notes taken at meetings, and conferences, attending seminars, and training programs, not to mention all the articles studied to further your education prove invaluable to your audience.

But what is the quickest way to prove your ability to people who are not your mother?

Your own book, with your name on the front cover, establishes a firm expertise in your industry and provides a platform for the message that potential clients can take away.

2. Increase your credibility and status.

Authors are respected because they have achieved the concrete goal of publishing their work. People look at you differently when you say you're an author. This increases your credibility in the market and will also give you more confidence in promoting your business.

3. Solidify and articulate your knowledge.

You may have perfected your one-line elevator pitch, but writing a book gives you the opportunity to expand and fully express your story. By containing plenty of personal tales and anecdotes, the unique aspects now brought to your industry are more visible. This also gives your readers a chance to feel as though they know you, thus inspiring trust. Not only will they be more likely to hire you—there is a better chance that they will trust you—a key component offering the prospect in which they will hire you, or recommend you to others.

4. Expand opportunities for media and speaking.

Your book in hand can double as a business card—demonstrating your ability to speak coherently on your topic. It can serve as a media tool, in that it ensures the appearance of existing credibility. By having a

focused topic, media people will be encouraged to interview you. There is nothing more compelling than having a published missive if you want to create or expand your own speaking business. The most highly paid speakers have multiple books associated with their specialized topic because participating in speaking engagements is a compelling way to bring new people into your business.

5. Create multiple streams of income.

By selling your book online or at your live speaking events, you can also include it as part of a larger product line to expand income streams. It is your entry level information, but you can also have an online multi-media course that expands the material. Then add to that package a full-day workshop and a coaching program. At first, people might not be willing to invest in your most expensive coaching program, but they would certainly spring for a small book under \$20.00.

6. Grow your business.

If you market your books to a wider audience, a variety of new people will likely be attracted your business. They may read your book and then want to investigate your professional services further.

7. It provides an opportunity to differentiate you.

Whatever your profession, it is more than likely that there is plenty of competition. But how many of these “players” have written a book? This is one way—perhaps the most important way—to set yourself apart and receive serious attention.

8. Opportunity to launch a business.

You can develop an online webinar series or a course—even a video series based on the topics in your book.

9. You’ll get more customers.

A way to inspire people to trust you, and take your brand seriously is to be published. If you’re looking for a way to get introduced to a larger pool of potential customers, your tome is an ideal way to make headway

towards your goals. A solid marketing plan is essential for people learn about it.

10. The book you write will change your life.

It is the dream of many people to write and publish a book; now that dream can become a reality. It is likely you became an entrepreneur in the first place due to your passion for your enterprise. You also want to enrich other's lives by your personal story, as it does need to be shared. The singular importance of your message can be heard when it is released to the public at large.

2 Publishing Options

Authors will find that today's options regarding book publication are varied. These are three viable options:

- Traditional Publishing
- Self-Publishing
- Hybrid/RockStar Publishing House Model

Traditional Publishing:

In traditional publishing, the author completes his or her manuscript, writes a proposal, and submits these documents to a publishing house (or has a literary agent do this for them, if one can be acquired). An editor reads it, considers whether it is right for the house, and decides either to reject it or to publish it. If the publishing house decides to publish the book, the house buys the rights from the writer and pays him or her an advance on future royalties. The house puts up the money to design and package the book—prints as many copies of the book as it thinks will sell; markets the book—and finally distributes the finished book to the public.

Since “Traditional” publishing means that the publishers offer the author an advance against royalties—actively market and promote their titles—they assume all production and distribution costs. They also have standard royalty rates, AND they have distribution to the marketplace. The big publishing houses such as Random House, Simon and Schuster, and Hachette will have their own in-house sales and marketing teams. Many of the smaller publishers work with master distributors, such as Midpoint

Trade Books, IPG, Perseus, or Bookmasters. That means they have signed a distribution deal to have an outside sales team pitch their titles to the Brick and Mortar bookstores—national chains—such as Barnes & Noble and mass market channels, including airport stores, wholesale clubs, and other specialized retailers.

Other things to know about how traditional publishing works:

- Traditional publishers offer between a 10–15% royalty on average. Some offer 15% of publisher's net revenue and others offer 15% off the cover price. Be sure to know the difference!
- Traditional publishers have full control over the title of the book.
- Traditional publishers have full control over the cover art.
- Traditional publishers can demand editing changes or refuse to publish.
- Traditional publishers promise marketing or advertising. Sometimes the author and the publisher have a different definition of “marketing.”
- Traditional publishers don't attempt to grow an author's fan base. If the books don't show increased sales with each new title, the author gets dumped, even if the reason for decreasing sales is the publisher's fault.
- Traditional publishers hold rights even if the book is no longer selling. Getting rights back is a nightmare.
- Traditional publishers take a very long time to publish a book. In some cases, more than 18 months.

Self-publishing:

The process is a bit different for self-publishing. An author, who decides to self-publish, basically becomes the publisher. The author must write the book, get the book edited and create a cover and interior design. One must provide the funds necessary to print and publish the book. The author is responsible for marketing and distributing the book, filling orders, and running advertising campaigns. In the past, the author had to decide on the number of copies to print, sometimes resulting in stacks of unsold books, gathering dust in the garage.

Fortunately, the Print On Demand (POD) technology (now used by most self-publishing companies) means that authors can have fewer copies printed—from 25 up to 1000 is what makes most sense, if you want use POD.

Here's the *Dummies Cheat Sheet* for self-publishing authors:

- Develop an awesome book idea.
- Research the idea to make sure that it's viable as a full-length book.
- Define your target audience.
- Create a detailed outline of the book's content.
- Research the book's potential content.
- Write the manuscript.
- Establish your publishing company (if applicable).
- Have the manuscript edited.
- Choose a self-publishing option, such as offset printing or Print-On-Demand (POD), and then hire a printer and publisher. The big players are Create Space, Ingram Spark, Book Baby, and I Universe /Author Solutions.
- Apply for an ISBN, copyright, and the other book-specific information, if necessary (this step may be handled for you, depending on the publishing process you choose and the company you work with).
- Set the cover price for your book.
- Select a publication date.
- Have the manuscript's interior pages designed and laid out.
- Hire a graphic designer to create your book's front and back covers.
- Develop press materials for your book.
- Plan and implement a comprehensive marketing, public relations, and advertising campaign.
- Develop a website to promote your book.
- Begin pre-selling your book. Pre-selling includes sending out press materials, promoting the book to distributors, lining up booksellers to sell the book, taking out ads, and so on.
- Have your book listed with online retailers.
- Publish the book and ship it to consumers, booksellers, retailers, and distributors (as appropriate).
- Continue promoting and marketing your book as you take orders.

WHEW! DO YOU NEED TO TAKE A NAP?

Hybrid / RockStar Publishing House Model:

There are a number of companies that utilize the hybrid model. They offer a la carte services to the author to get the book edited, printed and distributed. The author does not get an advance against royalties. They pay for all costs associated with getting the book designed, edited, and printed.

Pricing ranges from an average of \$3500–10,000—up to as much as \$40,000 (by the time you get the book cover designed, edited, proofread, and printed).

RockStar Publishing House makes the process simpler for you by managing all of the details and complexities of production, distribution, and sales. They also offer services including the delivery of your manuscript, provide social networking and promotional capabilities, to providing worldwide distribution through our Distribution partner—Midpoint Trade Books. The author is involved with all publishing decisions, but has a team of professionals who provide the infrastructure.

Fundamental Differences between Traditional Publishing and Self-Publishing / Hybrid-Model

Time

With traditional publishing, a manuscript can take years to become a book. First, an author may have to pitch the manuscript to several publishing houses before it is picked up. Considering that the bigger houses can take up to six months to hear proposals from agents and present them to their editorial boards (if they are interested)—you will likely have to try several publishing houses before you get one to show interest. That's a lot of waiting. In the case of unsolicited materials (without a literary agent), the chances are there will be no response and a good possibility that the work will not be reviewed at all. Many publishing houses have a policy, in which

they do not accept manuscripts submitted without an agent. Finally, if a house does decide to take your book, the actual process, of producing the book, could take as much as another year—or longer.

With self-publishing (depending on the company) an author can have a finished book—hardcover, paperback or both—in his or her hands within three months. And, with the advent of e-Books, this can be reduced to weeks—even days. Of course, authors have to pay for these services.

Money

With self-publishing, you often pay thousands of dollars, depending on the company you choose. In contrast, with traditional publishing, you are paid an advance, ranging from small sums to seven-digit figures. In traditional publishing, the publishing house, with its huge resources: experience, knowledge, and contacts, promotes your book. When you self-publish, you pay for everything—design, editing, printing, advertising, marketing, and distribution—self-publishing works best for people who are good at self-marketing.

Control

Often an author's joy, at selling a manuscript, turns into despair when a publishing house's over-zealous editor rips that manuscript into unrecognizable shreds. Publishers might refuse to even publish a book because it is deemed too controversial, doesn't fit the house's list, or simply conclude it won't sell. With self-publishing, the author has much greater control over the contents, design, and appearance—as well as the choice of where the book is marketed and distributed.

It's All Up To You . . .

Having looked at traditional publishing—versus self-publishing—ask yourself some tough questions about what is best for you, your intentions, and your manuscript. Are you willing to play the waiting game while hoping to earn a large advance from a traditional publisher? Compare that with the satisfaction of owning the rights to your book—ensuring that you have control of the look and feel of your book. Is a quick turnaround of importance to you?

The good news is that the available tools, POD, the Internet, and online booksellers are leveling the playing field between traditionally published and self-published books. Authors now have more options.

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