Myths and Realities of Publishing

CHECK YOUR EXPECTATIONS

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No industry on earth breaks more hearts than publishing. You have to contend with many myths, misunderstandings and harsh realities in this crazy industry. I want to explore the most prevalent and harmful myths in this article.

NSA authors pour their hearts and souls—as well as their time, energy, careers and speeches—into their books. Our books are our creations, our babies. Yes, they’re business products, too, but they’re much more than that. Books are not “just another product”; they’re so special that they’re protected by the First Amendment to the U.S. Constitution.

As a professional speaker, you definitely should write a book—or five or ten. You owe it to yourself and to your audiences. But in order to stay sane in the process, it helps to understand the insane world of publishing.

The common message that runs through each exploded myth below is this: Align your expectations with reality. You’ll be much happier—and more successful—if you do. Please note that there’s still room for vision, affirmations, hopes and dreams. There’s nothing wrong with chanting, “I’ll sell a million books by year’s end.” But don’t buy the Lear Jet until after it’s happened, OK?

My consulting clients who have books on the *New York Times* bestseller list have taken the shortcut to publishing success, because they didn’t waste time battling myths. Instead, they’ve created strategies that sidestep the pitfalls and capitalize on the true benefits of publishing.

**Myth:** Publishers sell books.

**Reality:** Publishers don’t sell books. They edit, design, print and distribute books.

Bookstores don’t sell books. They display books. Publicity sells books. Radio interviews sell books. Books authors who give great interviews sell books.

**Myth:** Books make a great profit center for a speaker.

**Reality:** Okay, let’s do the math. Let’s say you want to make $100,000 in book sales. On average (regardless of being self-published or otherwise), you’ll net about a buck a book. To earn $100,000 you’d need to motivate 100,000 people to make 100,000 separate buying decisions. Not an easy task. This is why publicity is so important.

Compare this to your speaking career. Let’s say your fee is $4,000. To earn $100,000, you’d need to get 25 people to say “Yes.” Which is easier?

Here’s the kicker, and this is why books are so important: If you have a successful and visible book, you can raise your speaking fees. There is simply no better way to increase your perceived value. Get it?

**Myth:** Book signings are important.

**Reality:** Book signings in themselves are not important. The publicity that leads up to them is what counts. (Bookstore managers agree with this, but only “off the record.”) Forget book signings; instead, turn it into a seminar or bookstore “event.”

**Myth:** Self-publishing is best. Small publishers are best. Big publishers are best.

**Reality:** Yes to all of these. It depends on your goals, your personality, your working style, your desire for control, your ego, your budget and your time.

Self-publishing is definitely great for seminar sales. Otherwise, it depends. Self-publishing can eat you alive. It’s also exhilarating.

Small publishers can work in close partnership with you—or not. They don’t give big advances, but they sometimes give tremendous time and support.

Big publishers may bestow outrageous advances. They seem to know little about publicity or marketing, but with all that advance money, you can hire a team of publicists. And you should.
Myth: People buy books for solid content.

Reality: In a perfect world, maybe. But in this world, concept, not content, rules. If you want to sell a lot of books, you need a concept that captures/expresses/reflects an important piece of the cultural context, the major trends, the tenor of the times. And you need to express your concept in a great title that is clever, memorable and repeatable. Think: "I'm OK, You're OK, Mars/Venus, 7 Habits.

Now, most books simply don't/won't meet the "concept criteria" perfectly. That's OK; don't feel bad. Just lower your expectations a bit. Take heart, though, for some people do buy books for content. Not enough for you to make a living on, but enough to bump your speaking career to a higher level.

Myth: Books create "passive income."

Reality: Only if you define "passive" to mean "working your butt off." Does this advice sound discouraging? If so, then you're easily discouraged and maybe the competitive world of publishing is not for you. If you're not discouraged, great! Jump in with both feet. Books will enhance your image. They'll bolster your credibility. They'll increase your speaking fees. They'll make you more marketable. But do all this, you can't be passive.

Myth: Your publisher, your agent, and your editor are your friends.

Reality: Your publisher is your friend for one season. Your agent is your friend to the degree that 15 percent of your sales is a significant number. Your editor is your friend, but has little to no role in the success of your book. Your real friend is your lawyer. You pay for this friendship but, hey, nobody ever said life was fair. And I suggest you find the biggest, smartest, meanest "friend" you can afford.

Myth: You must have bookstore distribution in order to be successful.

Reality: No, you don't. The Bookstore Game is only one of many book-related games you can play. You may want to play the Selling-Books-in-Seminars Game, or the Direct-Mail Game, or the Books-In-Quantity-to-Corporations Game. Or the Books-as-Premium-Items Game. Or the Books-Sold-in-Niche-Retail-Markets Game.

Each game has a different set of rules, so learn them before you play. If you try to play chess using the rules from Monopoly, you're going to be checkmated so fast, excellent head spin. Likewise with the various book games.

Myth: Bookstores are too much trouble, so sell in alternate markets.

Reality: Playing the Bookstore Game is a lot of trouble, but it also has benefits that extend far beyond mere book sales.

The major benefit is in the realm of image. If you want to create a national image for yourself, as well as brand yourself and/or your topic, you must generate publicity. Major publicity. Oprah. The Today Show. The New York Times. Newsweek. And if you want to have a shot at those media forums, you must have a "real" book. And at this time, "real" books are available in bookstores. Saying, "My book is available on the Web and at 800-BUY-BOOK," simply doesn't cut it.

Myth: Amazon.com is important.

Reality: Amazon.com may get all the press, but Borders gets all the sales. Here's a fact that may surprise you: Amazon sold a mere 2 percent of all books purchased in America last year. Interesting? Yes. Significant? No.

The reality is that "brick-and-mortar" retailers remain very, very important to authors and publishers. Will Amazon and its online clones become more important? Undoubtedly. Will it happen fast, and will it materially affect you? Don't bet on it.

Myth: You, too, can write the next Chicken Soup for the Soul.

Reality: No, you can't. I'm sorry to be so blunt, but it's time somebody brought some sense to this discussion. The factors that lined up to create the Chicken Soup phenomenon won't happen again for another millennium. Do you want to know the real "secret" to Chicken Soup's success? It was the right book, with the right title, at the right time, by the right authors, from the right publisher, at the right price.

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