

Crayne Business Model for Book Writers

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As many of you know, the book publishing industry is undergoing tumultuous change. The old paradigm of first trying to sell to NY publishers causes a great deal of frustration for many authors.

With ebooks selling for less than US\$10 and big box retailers like Wal-Mart and Costco demanding steep discounts so they can sell bestsellers at US\$17, publishers are feeling the squeeze. And with so many writers competing for the attention of agents and publishers, there is relentless pressure on writers to accept lower advances and lower royalty rates—if they can get a commercial publisher interested at all.

We should accept the fact that the world of publishing is becoming less pricey. From the viewpoint of consumers, that's a very good thing. But for providers of information and entertainment, the old business model has become harder to sell in and harder to make a living in. But rather than try to resist or overcome the changes, we should accept them and embrace them.

After discussing the issues with many in the industry, I've come up with a business model that I think will be better for writers of books.

New business model

The Crayne Business Model for Book Writers will work for both printed books and ebooks. We need a business model wherein:

- Writers create their manuscripts.

There will always be a demand for the information and entertainment that only writers can provide.

- Writers get their manuscripts professionally edited.

Most books need to be rewritten and polished before they are marketable. Writers must get their manuscripts professionally edited if they hope to compete with the millions of other writers out there. The good news is that the vast majority of manuscripts are not well written. Professional editors find that less than two percent of their clients write at a publishable level. Many agents say the same thing.

- Writers publish via an honest "pay to publish" firm.

An honest "pay to publish" firm will package the book (cover art, ISBN, interior design, etc.), then print and fulfill orders. Such firms focus on helping writers create low cost and appealing products to aid writers in marketing their books. Those honest firms also help writers market their books to the public, rather than focus on selling printed books to the writers. One such publisher is INDI Publishing Group at <http://www.writersreaders.com/indi-publishing-group/>. As professional editing

becomes more popular with writers (and the quality of manuscripts increases), other honest, pay to publish firms will enter this market.

- Writers develop their own professional website.

Writers need professional websites to provide their own personal showcase for their books. The website must be professionally developed and maintained to convey the image of a professional author and product. The fifteen year old nephew cannot prepare a website to successfully compete in today's competitive marketplace.

- Writers pay to get professional reviews.

Paid-for professional reviews provide the "screening" step that agents and commercial press publishers currently provide. They enable the buying public to obtain informative reviews of titles before purchasing them, thus avoiding the flood of junk titles.

Agents can become professional reviewers since they have expertise in such screening. Journalists who have previously written book reviews would find professional review writing a new source of income and exposure.

Reviewers must make an income to stay in business, so professional reviews must be paid for by the writers. Conflict of interest can be avoided if professional reviewers work for a reputable syndicate or corporate entity. Such an organization would accept manuscripts and payments from writers and subcontract with professional reviewers for written reviews to be published on the organization's website.

A fee as low as US\$300 for the writers would allow a split three ways: \$60 to the syndicate, \$120 each to two reviewers. If a writer wants more reviews, he can pay extra. The fee to the reviewers needs to be high enough to pay for the time to read the manuscript and write a realistic and professional review. Such reviews would not be the same as critiques (to point out weaknesses and show how to improve), but would present a sophisticated, genre-knowledgeable reader's opinion of the manuscript.

Manuscripts could be submitted to the syndicate or corporate entity via the Internet to reduce handling costs.

One option for a writer might be to not have the reviews immediately published. Such a fee-based review system would enable beginning writers to test whether their manuscripts are ready for the market before spending thousands of dollars on marketing and promotion.

Professional reviews would serve the book market like Rotten Tomatoes (<http://www.rottentomatoes.com>) does for movie reviews by the public.

- Writers market their books on their own.

Book marketing often entails blogs, speaking engagements, radio interviews, web interviews, content articles submitted to websites, free samples of chapters, hiring publicists, and much, much more. The marketing side of the publishing industry is also undergoing rapid change.

- Writers refocus if their books sell very well.

Regardless of format (print, ebook, etc.), if the book sells well, the writer should contact an agent for professional advice on legalities of contracts, auctioning of rights, and market options such as foreign markets, movie rights, etc. At this point, the writers will have some income from sales and may want to change their marketing strategy to take advantage of greater opportunities.

What this means for different players in the publishing industry

For writers, this may mean abandoning their efforts to sell print rights to major publishers and depending on their meager royalties to make an income. Instead, successful writers can go directly to the public to sell their books at modest prices. Writers will get higher profits per book, will sell fewer books, but can continue to sell their books for many years. Continued sales means writers can depend more on building professional reviews and "word of mouth" advertising, rather than depending on promoting their books during the three to six weeks that major bookstores allow before pulling new books off their shelves.

Those books that sell well will garner more marketplace attention. This will stimulate new markets for firms that collect and publish successful sales figures on a website, broken down by category and author name, with links to professional reviews.

For agents, this means getting more queries from writers with proven book sales. They could market their services to successful authors to help them take advantage of greater opportunities. Agents would still have the option of screening floods of queries, sample chapters, and manuscripts and marketing to major publishers.

Some agents may become brokers or book shepherds, who assist writers in selecting the best publishing option, best marketing strategy, and best way to stand out from the crowd. Similar to the way many travel agents were affected by online booking, literary agents may seek niches offering specialized packages. They will still experience the thrill of nurturing wonderful books into the publishing world and the reading public.

For publishers, this means developing websites to sell their books directly to the public (especially important for ebooks). They could offer discounts to brick and mortar bookstores to have books available for same-day purchase from buyers.

For major publishers, this still leaves the option of buying print rights and e-rights from writers as they do now. Since books with established successful sales mean less risk for publishers than unproven manuscripts, publishers could compete for rights for those books, resulting in better royalties for authors as well as lower costs for publishers.

For bookstores, this means primarily stocking books that get good reviews and have good sales figures already on record, which reduces store costs and risks. For books they don't have in stock, bookstores can become mini-printers, providing fees back to the publishers. As with books on the shelves, customers can order books via the bookstore's website, pay, and pick up their purchases the same day.

Conclusion

The Crayne Business Model for Book Writers would mean printing far fewer books, since they would be printed to fill orders. The current industry practice is to print in large batches and ship before being sold, with many books being returned unsold. This new model would reduce the costs of printed books and the consumption of limited natural resources. Of course, a great advantage of ebooks is they don't require any printing at all.

Most writers create four or more manuscripts before their writing skills reach marketable levels. The Crayne Business Model for Book Writers provides millions of writers a means to test their books in the marketplace at low cost. Simultaneously, professional editors and reviewers provide excellent means for developing writers to gain valuable feedback for improving their work before they invest thousands of dollars in their books.

Book buyers will have more options to find quality books at affordable prices.

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