

## Chapter Two: The Way Things Used to Be

Even though it desperately needs to be addressed, I am not going to spend a whole lot of time on the following material, because doing so could be seen as negative. There's just no way that can benefit us here in the present, on the far side, away from the past.

Here's how the book publishing industry, which I will hereto refer to as "conventional publishing," has worked and still, as it is hanging on by its fingernails, attempts to work. The best way that I can think of describing it in general is through the following analogy.

I was meeting a few dozen friends out for dinner once in Virginia Beach. When it came time for desert, I ordered something completely decadent. But there was so many of us crammed into a tight space. It was just easier for our server to just hand the desert to someone at the opposite side of the table and then request for someone to pass it to me.

As the desert passed down, every person that handled it took a bite out of it. When it finally arrived to me, almost all of the decadent aspects were gone, and there was one lone, skinny, tiny bite left.

That's the way conventional publishing has worked with its authors for the last several hundred years. Considering the alternatives that currently exist, I no longer recommend it as a frontline consideration to publishing a book.

Here's with a bit more about how conventional book publishing works.

\* You create and pay for the product, in this case your book, just like I worked for the money to purchase and then pay for my desert.

\* However, after everyone in the industry from your publishing house, to distributors

and/or to bookstores take their cut of your work, you end up having given away 90 percent of the profitable enjoyability of your book. For example, if your book sells for \$20, you will be lucky to make 10% of that, or \$2. Some publishing houses even take a great cut of the piece.

One author I am working for actually paid a conventional publisher to publish his book. For every book that sells he makes eighty-nine cents. Another author of mine, spend \$105,000 to get three of her books published with iUniverse, a congenital paid publisher. Over the next eighteen months she earned less than \$50 in royalties on her \$105,000 investment. Where did all of the money go that she could have earned on her book. Certainly not to her. Just like my desert analogy, by the time the desert that I had paid for arrived to me, it was almost all gone.

This won't happen to you, of course, because you're reading this book and you're going to put into play what it has to say. However, the facts and figures from above do give credence to the old adage that authors do not make money.

On one level I agree with that statement. But, to make it completely true from my perspective, I would have to modify that slightly to say "uninformed authors don't make money."

Publishing through what is still left of conventional publishing, what is the best-case scenario for you can make off of 100,000 sales of your book if each sale grossed a profit of \$20?

The reason I chose 100,000 copies sold behind my explanation is because 100,000 copies sold would land you on just about every worthy bestseller list around, which becomes important down the line.

Okay, back to the answer you are waiting for.

The best-case, financial scenario you could expect to experience on a 100,000 copy sale of your book through a conventional publisher would be a \$200,000 profit.

Now, even though that may or may not sound like a lot of money to you, let's put that in perspective.

Being a best seller means that you have reached the top of your profession.

If you were at the top of your profession in acting or directing, you could expect to make tens of millions of dollars per movie; the same is true with sports, another entertainment field. Why then would you not be as highly regarded as an author? Because 90 percent of your profit is eaten away—remember my desert analogy—and, thus, you never see or enjoy the success.

So, if your book sold for \$20 and you received 100 percent of the profit on the same of 100,000 copies, you would make two million dollars, which would be comparable to what other entertainers would receive.

See what I am getting at? Would you really be able to take in that type of revenue from your book? The answer to your question is yes. Read on.

Before we move into the glorious facts and figures that you want to hear more about, though, it is essential that you become acquainted with the potential pitfalls that possibly await you out there on the road to successful self-publishing so that you don't innocently fall into any of them.