

2019–2020 KEY BOOK PUBLISHING PATHS • BY JANE FRIEDMAN • JANEFRIEDMAN.COM

TRADITIONAL (ADVANCE-BASED) PUBLISHING		NOT ADVANCE-BASED		INDIE OR SELF-PUBLISHING	
BIG FIVE HOUSES	OTHER TRADITIONAL	SMALL PRESSES	ASSISTED & HYBRID	INDIE / DIY	SOCIAL
<p>WHO THEY ARE</p> <ul style="list-style-type: none"> • Penguin Random House, HarperCollins, Hachette, Simon & Schuster, Macmillan (each has dozens of imprints). <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> • Big Five publishers take on all financial risk and pay the author upfront (an advance); royalties are paid if the advance earns out. Authors don't pay to publish but may need to invest in marketing and promotion. <p>HOW THEY SELL</p> <ul style="list-style-type: none"> • The Big Five have an in-house sales team and meet with major retailers and wholesalers. Most books are sold months in advance and shipped to stores for a specific release date. Nearly every book has a print run; print-on-demand is may be used when stock is low or demand is dwindling. <p>WHO THEY WORK WITH</p> <ul style="list-style-type: none"> • Authors who write works with mainstream appeal, deserving of nationwide print retail distribution in bookstores and other outlets. • Celebrity-status or brand-name authors. • Writers of genre fiction, women's fiction, YA fiction, and other commercial fiction. • Nonfiction authors with a significant platform (visibility to a readership). <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> • Publisher pursues all possible subsidiary rights and licensing deals. • Physical bookstore distribution nearly assured, in addition to other physical retail opportunities (big-box, specialty). • Best chance of media coverage and reviews. <p>HOW TO APPROACH</p> <ul style="list-style-type: none"> • Almost always requires an agent. Novelists should have a finished manuscript. Nonfiction authors should have a book proposal. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> • The majority of advances do not earn out. • Publisher holds onto all publishing rights for all major formats for at least 5+ years. • You don't control title or cover design. • You may be unhappy with marketing support. However, no publisher guarantees such support. 	<p>WHO THEY ARE</p> <ul style="list-style-type: none"> • Not part of the Big Five, but work in a similar manner (similar business model). • Examples of larger houses: Houghton Mifflin Harcourt, Scholastic, Workman, Sourcebooks, John Wiley & Sons, W.W. Norton, Kensington, Chronicle, Tyndale, many university presses (Cambridge, Oxford). Smaller house examples: Graywolf, Forest Avenue Press, Belt Press. <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> • Same as Big Five. Author receives an advance against royalties. <p>HOW THEY SELL</p> <ul style="list-style-type: none"> • The largest houses work the same as the Big Five, but smaller houses often use a distributor to sell to the trade. Ask your agent or editor if you're unsure. Nearly every book will have a print run. <p>WHO THEY WORK WITH</p> <ul style="list-style-type: none"> • Authors who write mainstream works, as well as those that have a more niche or special-interest appeal. • Celebrity-status or brand-name authors. • Writers of commercial/genre fiction. • Nonfiction authors of all types. <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> • Identical to Big Five advantages. <p>HOW TO APPROACH</p> <ul style="list-style-type: none"> • Doesn't always require an agent; see submission guidelines for each publisher. Novelists should have a finished manuscript. Nonfiction authors should have a book proposal. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> • Smaller houses offer smaller advances (and possibly a more flexible contract). 	<p>WHO THEY ARE</p> <ul style="list-style-type: none"> • This category is the hardest to define because the term "small press" means different things to different people. For the purposes of this chart, it's used to describe publishers that avoid paying advances and doing print runs. Thus, they take on less financial risk than a traditional publisher. <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> • Author receives no advance or possibly a token advance (less than \$500). Royalty rates may look the same as a traditional publisher or be more favorable since the publisher has less financial risk upfront. <p>HOW THEY SELL</p> <ul style="list-style-type: none"> • They rely on sales and discovery through Amazon and possibly through their own direct-to-consumer efforts, as well as the author's marketing efforts. <p>WHO THEY WORK WITH</p> <ul style="list-style-type: none"> • All types of authors. Often friendly to less commercial work. <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> • Possibly a more personalized and collaborative relationship with the publisher. • With well-established small presses: editorial, design, and marketing support that equals that of a larger house. <p>HOW TO APPROACH</p> <ul style="list-style-type: none"> • Rarely requires an agent. See the submission guidelines of each press. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> • Diversity of players and changing landscape means contracts vary widely. • Don't expect bricks-and-mortar bookstore distribution if the press relies on print-on-demand printing and distribution. 	<p>WHO THEY ARE</p> <ul style="list-style-type: none"> • Companies that require you to pay to publish or raise funds to do so (typically thousands of dollars). Hybrid publishers have the same business model as assisted services; the author pays to publish. • Examples of hybrid publisher: SheWrites, InkShares; examples of assisted service: Gatekeeper Press, Matador <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> • You fund book publication in exchange for assistance; cost varies. • Hybrid publishers pay royalties; other services may pay royalties or up to 100 percent of net sales. You receive a better cut than a traditional publishing contract, but usually make less than DIY self-pub. • Regardless of promises made, books will rarely be stocked in physical retail outlets. • Each service has its own distinctive costs and business model; always secure a clear contract with all fees explained. Such services stay in business because of author-paid fees, not book sales. <p>HOW THEY SELL</p> <ul style="list-style-type: none"> • Most don't sell at all. The selling is up to the author. Some offer paid marketing packages, assist with the book launch, or offer paid promotional opportunities. They can get your book distributed, but it's rare that your book is pitched to retailers. <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> • Get a published book without having to figure out the service landscape or find professionals to help. Ideal if you have more money than time, but not a sustainable business model for a career author. • Some companies are run by former traditional publishing professionals and offer high-quality results (with the potential for bookstore placement, but this is rare). <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> • Some services call themselves "hybrid" because it sounds fashionable and savvy. • Avoid companies that take advantage of author inexperience and use high-pressure sales tactics, such as AuthorSolutions imprints (AuthorHouse, iUniverse, West-Bow, Archway, and others). 	<p>WHAT IT IS</p> <ul style="list-style-type: none"> • You, the author, manage the publishing process and hire the right people/services to edit, design, publish, and distribute. You are in complete control of all artistic and business decisions. <p>KEY RETAILERS AND SERVICES TO USE</p> <ul style="list-style-type: none"> • Primary ebook retailers offer direct access to authors (Amazon KDP, Nook Press, Apple Books, Kobo), or authors can use ebook distributors (Smashwords, Draft2Digital, PublishDrive, StreetLib). • Print-on-demand (POD) makes it affordable to sell and distribute print books via online retail. Most often used: CreateSpace, IngramSpark. With printer-ready PDF files, it costs little or nothing to start. • If you're confident about sales, you may hire a printer, invest in a print run, manage inventory, fulfillment, shipping, etc. <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> • Author sets the price of the work; retailers/distributors pay you based on the price of the work. You can upload your work for sale at major retailers for free. • Most ebook retailers pay around 70% of retail for ebook sales if you price within their proscribed window (for Amazon, this is \$2.99–\$9.99). Ebook royalties drop as low as 35% if you price outside the norm. • Amazon KDP pays 60% of list price for print sales, after deducting the unit cost of printing the book and shipping cost. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> • You may not invest enough money or time to produce a quality book or market it. • You may not have the experience to know what quality help looks like or what it takes to produce a quality book. • It is difficult to get mainstream reviews, media attention or sales through conventional channels (bookstores, libraries). <p>WHEN TO PREFER DIY OVER ASSISTED</p> <ul style="list-style-type: none"> • You intend to publish many books and make money via sales over a long period. • You are invested in marketing, promotion, platform building, and developing an audience for your books over many years. 	<p>WHAT IT IS</p> <ul style="list-style-type: none"> • You write, publish, and distribute your work in a public or semi-public forum, directly for readers. • Publication is self-directed and continues on an at-will and almost always nonexclusive basis. • Emphasis is on feedback and growth; sales or income can be rare. <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> • Allows you to develop an audience for your work early on, even while you're learning how to write. • Popular writers at community sites may go on to traditional book deals. <p>MOST DISTINCTIVE CATEGORIES</p> <ul style="list-style-type: none"> • Serialization: Readers consume content in chunks or installments; you receive feedback that may help you to revise. Establishes a fan base, or a direct connection to readers. Serialization may be used as a marketing tool for completed works. Examples: Wattpad, Tapas, LeanPub. • Fan fiction: Similar to serialization, only the work is based on other authors' books and characters. For this reason, it can be difficult to monetize fan fiction since it may constitute copyright infringement. Examples: Fanfiction.net, Archive Of Our Own, Wattpad. • Social media and blogs: Both new and established authors alike use their blog and/or social media accounts to share their work and establish a readership. Examples: Instagram (Instapoets), Tumblr, Facebook (groups especially), YouTube. • Patreon/patronage: Similar to a serialization model, except your patrons pay a recurring amount to have access to your content. <p>WHO CREATED THIS?</p> <p>Jane Friedman has more than 20 years of experience in the publishing industry. She is the former publisher of Writer's Digest and co-founder of the industry newsletter for authors, The Hot Sheet. You can find free information about traditional publishing and self-publishing at her website, JaneFriedman.com.</p>
SPECIAL CASES					
<p>AMAZON PUBLISHING</p> <p>Amazon has a sizable publishing operation (releasing 1,000 titles per year) that is mainly approachable only by agents. Amazon titles are sold primarily on Amazon, since most bookstores are unwilling to carry their titles.</p>		<p>DIGITAL-ONLY OR DIGITAL-FIRST</p> <p>All traditional publishers, regardless of size, sometimes operate digital-only or digital-first imprints that offer no advance and little or no print retail distribution. Sometimes such efforts can be indistinguishable from self-publishing.</p>			