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ABOUT

BOOK

MARKETING



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The Truth About Book Marketing

This book marketing manifesto is being offered to you as a vehicle to:

- Open your eyes to the massive change that's happening in the world of book marketing
- Bust a lot of myths, expose scams and stop you from throwing thousands of dollars away
- Help you understand how to get the biggest advance possible or self-publish and actually make money
- Reveal how to mine the online world to sell a boatload of books, even in this economy, and
- Reclaim control over you career, income and fate of your books.

There is nothing for sale here...

...just a whole lot of eye-opening information offered with the intention of empowering authors and aspiring authors with the ability to sell more books in a digital world and the knowledge to avoid wasting time and money on stuff that doesn't work (FYI – If you're a publisher, there's still lots of good stuff in there for you, too).

Check out the Table of Contents to see what's inside...

Notice, there's a lot of information (it's actually nearly 30 pages). And, as you read on, you'll quickly see it's not fluff. There are a lot of real world examples, spending analysis for traditional marketing approaches and case studies for next generation marketing that's selling a ton of books today.

Take your time, take notes and, if it resonates, I'd be grateful if you'd **share this report** with friends who are authors and aspiring authors.

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“The publishing world is in mass upheaval right now.”

Lies, Damn Lies and Book Deals

It's an amazing dream...

You wake up at 2:00am with an idea. A story, a vision for a book. You've been writing, journaling, maybe even blogging for years. Pen to paper, fingers to keys...it's in your blood. You're genetically compelled to craft literary magic. But, now. Oh now. You've finally got the big idea!

The one that's pouring, no tumbling at breakneck speed onto your screen at 2am, clawing and spinning to get out. This book will change the world. Change your life. It's a guaranteed slam dunk.

During a momentary pause to catch your breath, you see yourself ambling confidently into a cocktail party bursting with friends and soon-to-be admirers. “So, what do you do?” they ask. “I'm an author.” comes the beaming reply. “And, what have you written?” As you reveal your book's title, all eyebrows arch in awe... “That was YOU?!”

It's a wonderful vision. One every one of us who's compelled to write has replayed endless times, with endless variations. Problem is, these days, it's beyond a vision. Or, even a fantasy.

For all but a few, it's an outright lie...

Being a great writer isn't enough any more. Nor is having a killer book idea. Or, even a few successes under your belt. Years ago, you could craft a great proposal, land an agent, write the manuscript, polish it, hand it over and let the publisher roll with it.

Those days are long gone, never to return. The publishing world is in mass upheaval right now. Nobody knows what the “right” format is anymore. Print, kindle, ebook. What's paid? What's free? And, even after you sell your book or retreat to self-publishing, the good old days of issuing a press release, setting up a book tour and calling on a few friends for a review are gone.

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With some 500,000 books published every year (200,000 through traditional print and another 300,000 a combo of self-published, print on demand “POD” and electronic books), the battle for attention, coverage and sales is epic...leading 99% to be huge flops. According to industry wonk, Morris Rosenthal, the average mainstream published book sells a mere 2,000 copies. And, though estimates vary widely, most self-published and POD books cap out at anywhere from a few copies to a few hundred.

In fact, a recent New York Times article revealed just how bad even the top publishers in the world are at guessing which books they sign will become bestsellers and which will bomb. Reading that made me wonder just how much of the problem is in picking the right books...or picking the right authors.

And, it seems publishers are asking this very same question...

More and more, authors are being tasked with the job of not only writing books, but becoming the primary marketing vehicle. In fact, if you write nonfiction and you don't have a serious marketing plan, proven promotional chops (or the money to hire people with proven chops), deep relationships and a big fat platform, it'll be next to impossible to get anyone to sign you.

And, even if you do sell your book, advances have been plummeting and initial print runs are often slashed to under 5,000 copies, because publishers are so freaked out about not knowing how to make a book succeed these days, they don't want to risk any more than they have to (and who could blame them).

My last book's print run was cut to 7,500 two months before the pub-date, because, even though I was with a major publisher, the economy was crashing and my book's message—leave your job to build a passion-driven career—was the last thing most people wanted to hear (even though it was what they “needed” to hear) and the media wanted cover.

Fortunately, because I wasn't relying on mainstream channels and I understood the power of digital tribes, I was able to engineer a campaign that I'll detail a bit later that increased that number dramatically before release time.

So, what's an author to do to sell a serious chunk of books?

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“It’s a simple numbers game. You can sell books, but you’ll very likely end up paying more to advertise than you’ll make back in royalties.”

The Great Book Advertising Death Spiral

What about advertising? Can you “buy” your way into giant book sales with ads?

If you’ve got very, very, VERY deep pockets, the answer is...probably yes.

Throw a few hundred thousand dollars into advertising and the small percentage of people who buy in response to the ads just may add up to a big enough number to sell a lot of books and maybe even hit one of the big print bestseller lists. In fact, I know of one book marketing consultant that won’t take on a client who has less than \$150,000-\$200,000 to spend on launch promotions, because that’s “what it takes” to promote your way into the bigs.

Granted, you’ll likely never come close to making that back in royalties, but most people who drop that kind of money on promotion aren’t in it for the royalties. They’re either in it for notoriety or to drive any number of indirect revenue streams, like speaking, consulting, TV, media and product sales.

But...can book advertising work for the bootstrapping newbie author?

Answer, not likely.

Let’s look at three examples, traditional print display ads, direct mail and online pay per click ads.

- **Display Ad Book Marketing:** Pay \$5,000 for a 1/8 page display ad in a magazine or newspaper with a relevant market and a distribution of 100,000. Response rates vary wildly, but let’s say you’ve got a real winner with a strong call to action and it converts at 1%, yielding 1,000 sales (FYI – the likelihood of converting even a fraction of that for a book is rare). If your royalty is \$1-2 a book, that’d leave you with \$1-\$2,000 return on your ad spend. But, you’d never see that money, because it just goes to offset your advance.

Conclusion: Display ads = book marketing fail.

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- **Direct Mail Book Marketing:** Now we're cooking with oil. Step one, hit the SRDS (Standard Rate Data Service), find a well-qualified list of people who are jonesing for the type of info that's in your book and have a history of buying books. Then, buy the minimum allowed 5,000 names off that list through a broker for about 20 cents a name (\$1,000). Pay a half-decent direct response copywriter and designer \$1,000-\$2,000 to put together a mail piece that's good enough to really sell (FYI, killer copy will probably run closer to \$10,000).

Print 5,000 mail pieces for 25 cents a piece and add in 25-45 cents in postage/ mailing house fees (5,000 X (25+25)) = \$2,500 on the low end). Total spend - \$4,500-\$5,500. Now, if you have an insane conversion, which in direct response, would be 4%, that would translate to 200 books sold, leaving you with \$200-\$400 in royalties on your \$4,500-\$5,500 spend.

Conclusion: Direct mail = book marketing fail. (FYI - It MAY be possible for certain direct-response savvy publishers to make money with direct mail, because their economics are very different than yours.)

- **Pay Per Click Book Marketing:** Pay per click ads, like the ones you see down the right side and on top of a google search results page are great for a lot of businesses. I've spent tens of thousands of dollars on them for other ventures and made back many times what I spent. Not so easy with books, though. Let's see why..

Let's start with \$1,000 to spend and choose a set of relevant keywords that people would be searching on to trigger our ads to show. We want our ad to be in #2 or #3 position, because click rates drop a lot after that. And, let's just use my book, Career Renegade, as an example to make it easier. We'll use keywords like "career change, do what you love, laid off, job hunting, self help." The first thing we discover is that these are massively competitive keywords to bid on, so to even have ads show on the first page of search results will cost anywhere from 25 cents to \$5 a click. But, for the sake of optimism, let's use the lowest possible number-25 cents.

At 25 cents a click, \$1,000 gets 4,000 clicks. But, here's the thing. You can't just send those people directly to your amazon.com or bn.com book page to order. That's called "direct linking" and google will shut you down for that. So, you have to send them to a landing page you create that then sells them on clicking a link to amazon, bn.com or any other place.

Again, let's be hyper-optimistic here and assume your landing page is so rocking, it converts a mindblowing

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20% of your 4,000 visitors, sending 800 people to your book page on amazon. Then, once on that page, a whopping 20% convert, yielding 160 sales. Total royalties are \$160 to \$320 on a spend of \$1,000.

[There actually is one potential strategy may be viable for certain full-size, hardcover books, but it takes some work to set up, it's a bit complicated and you'll have to put a lot more than \$1,000 at risk to pull it off. So, I'm not even going to go into that strategy here.]

Conclusion: Pay per click = book marketing fail.

So, it's seeming that, for the average author, straight up advertising is a losing proposition. It's a simple numbers game. You can sell books, but you'll very likely end up paying more to advertise than you'll make back in royalties.

But, there's one other huge con to selling books through advertising...

It's a one-shot-deal transaction. You're not building a community, a list a relationship that will let you actually know who's buying your books and be able to reach back out to them over time.

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“The old rules, it seems, are far more hit or miss than ever before... leaning more often to “miss” by a wide margin.”

Old School Book PR: Down For the Count?

What about mainstream PR, publicists and the like?

Won't I sell a boatload of books if I land on the Today Show, Oprah, the New York Times or the Wall Street Journal?

Answer...it depends.

Ten years ago, a feature in any of these major market media outlets was the equivalent of a fast track to bestsellerdom. Not any more.

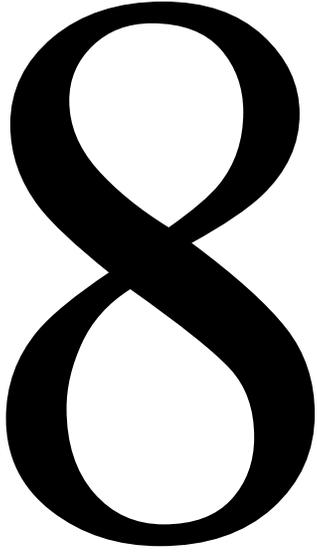
With the massive proliferation of the web, attention has become so diluted across all media, both on and offline, and people have become so much more distracted that, barring an appearance on Oprah, showing up in mainstream outlets is nice, but far from a guarantee of book sales.

Perennial NY Times, WSJ and USA Today bestselling author, Tim Ferris (Four Hour Workweek) has shared how a mention on a single blog actually sold more books than a segment on the top rated morning TV show. My own experience bears this out. Having seen a bigger bump in my amazon sales from the right online mention that I did from a review in two major newspapers and magazines.

Publishers and book industry publicists are shaking their collective noggins trying to figure out what it takes to really sell books these days. The old rules, it seems, are far more hit or miss than ever before...leaning more often to “miss” by a wide margin.

But, that's only half the mainstream PR problem....

Even if these media outlets did spur sales, with 200,000 print books and another 300,000 self-published, POD and ebooks coming out every year, the battle to win editors' and producers' attention has become epic. And, push back against the old spamming press release blasts has been fierce, making the chance of landing any level of mainstream coverage (beyond the newspaper or TV station in the town you grew up in) without deep connections extremely unlikely.



If you've got enough juice with your publisher to have their in-house publicists really work for you, tap it. Or, if you've got personal connections, work 'em. Most authors don't, however, leaving the obvious and often taken path. Hire a publicist who charges anywhere from \$2,000-\$15,000 a month and the only promise you get is that they'll "try their best," but never guarantee a single placement.

You may get your money's worth...but often times, not.

And, the amount you'll have to spend (\$6,000-\$45,000 for a 3 month minimum) compared to the level of uncertainty about it's effect on book sales is, for most authors, an untenable option.

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