

## A few myths regarding traditional publishing

### 1. Authors are rich

- Most writers don't earn much and have jobs just like everybody else.
- given the time for writing, editing, marketing, finding agents, publicity, and everything else, not to mention the money put into supplies and the such most of us don't make anything.
- Writers love to write, and it's not about the money-though it would be nice to be able to break even at the very least.

### 2. If you're a writer published in print by a large NY-based house, then you're making a lot of money. Or, at least, you're living off your writing income and you've quit your day job.

- not true. Those who get to write full time and can support themselves are very few.
- For the "average" author, just because we have a book in print doesn't mean we make any money.
- \$5,000.00 is the average advance. Then we pay the agent 15%, then a website (\$1,000.00) – this I think we can shave off the cost...there are a few good free or low-cost webpage creators (Wix, WordPress, and others. I use Wix), self-promotion (conferences, promotional items, etc.).
- let's not forget about taxes and health care (if you don't have a day job)
- Your publisher gets their cut.
- royalties
  - paperback at \$6.99 per book.
  - contract reads that you get an 8% royalty
  - At the \$6.99 sale price with an 8% royalty rate, you get \$.55
  - you need to sell 9,000 copies to pay back the advance, and you might not get a cent until you do.
- \*On the plus side, if you get traditionally published, the publisher expects to sell enough to get paid back by the royalty.
- publisher still holds back a percentage of your royalty just in case your book doesn't sell.
- e-prints are a bit more of a better deal, but still not enough to make any real money.

### 3. All you need is one book published to make it big.

- this is generally not the case. Most of the time, it is a slow, long climb to becoming a well-known author. This is even the case for many of the well-known authors we read today.
- there are always exceptions to this rule, and that's why people think or hope to be that one exception...when it happens, everybody knows about it.

## A few myths regarding self-publishing

- 1. If you can write, you can be a successful self-published author.**
  - there is more to writing than being a good writer. Grammar, typos, story, etc.
  - know the fundamentals of writing.
- 2. It's all about the self-published book; an author's website/blog is not necessary.**
  - if you want to make a career out of it, then a website does matter.
- 3. Self-publishing is hard because you have to do all of the promotion for the book yourself.**
  - all authors have to work to promote their books. Self-publishing allows YOU to be the boss of how and where you promote your books.
- 4. Self-published books aren't sold in traditional bookstores, making it difficult to become a best seller.**
  - it is hard for any author to get on the shelf, but with the online market growing, it is easier for authors to publish e-books.
- 5. Readers don't like to read self-published books.**
  - if it is well written, designed, etcetera, the reader won't know the difference.
- 6. Traditional authors make more money than self-published authors.**
  - if you compare the average traditional author against the self-published author, it will be about the same
  - differences are that the self-published author gets more "royalty" so they can sell less to make the money back, as the traditional author might sell more but gets less profit.
- 7. Self-publishing is a lottery, and you can (or have to) get lucky.**
  - the lottery scenarios are like "Fifty Shades of Gray," maybe "Harry Potter" or "Twilight."
  - success as a writer means to keep writing and keep publishing.
  - most don't get lucky.... most work at it.