

Daniel Hall Presents



## Episode 49

# How to Make Money with Audiobooks (Even More Than eBooks)

With Richard Rieman

Welcome to this episode of the Real Fast Results podcast! Today, you're going to have the chance to learn about creating and selling audiobooks. Back in the day ACX (and similar services to that) didn't exist, and in order to do an audiobook, you would have to spend \$3,000-\$4,000 up front just to get it out into the marketplace. [ACX](#) stands for (Audiobook Creation Exchange), by the way. If you're interested in creating audiobooks, you are in the right place because Richard Rieman is here to share with us what he knows.

Richard is an audio book self-publishing expert, the owner of Audiobook Revolution Productions, and the author of *The Author's Guide to Audiobook Creation*. He helps self-published writers get their audiobooks out into the marketplace. He both produces and narrates audiobooks. In fact, he's narrated dozens of titles on Amazon, Audible, iTunes, and many other platforms. Prior to his audiobook adventures, Mr. Rieman was a news anchor and reporter for RKO Radio Networks in New York and WTOP in Washington D.C. as well as NBC and ABC Radio in Chicago. Without further ado, Mr. Richard Rieman...

## How to Make Money with Audiobooks

I promise that I will show you how to make money with audiobooks. **You can make more money with audiobooks than you can with eBooks these days.**

Audiobooks are exploding right now. The growth is tremendous, and sales are up 35% so far this year, after growth of 20% the last two years. Audible listening is up 38%. So this is a way to re-purpose your existing content and make more money.

You've already written the lyrics, now add the song. Add the voice to it and create an audiobook. I did a pole of the authors that I created audiobooks for over the past year, and 80% of those authors made more money from their audiobooks than from their eBooks because audiobooks are priced higher, much higher, than eBooks are. **There are fewer audiobooks per genre, so it's easier to find the audiobook version that you have out there.** Plus, because Amazon has their [Whispersync](#) program, people will buy a Kindle version and the audiobook. They get a bargain if they buy both, and it's great.

**With [Whispersync](#), you can stop reading on your Kindle and begin listening to it at exactly the same spot in your audiobook.** So the technology is moving forward. People are now listening to audiobooks on their smartphones, which is the biggest way that people listen now. It's no longer just in their cars, while they're multi-tasking. This is a whole new audience for your book that you have, waiting for it, and [Audible](#) is making a tremendous advertising push right now, with TV ads and radio ads in order to get more audiobook listeners. This is pushing for even more people to join your potential audience.

**Audiobook listeners are fans. You're building your fan base from everything that you do, whether it is the written or spoken word that you are providing.** This is the way to go because this is one of the few markets in which the cost of production is coming down, but at the same time, the opportunity for profit is going up. As previously stated, it used to cost \$3,000-\$4,000 just for a self-published author to bring an audiobook version of their book to market, and for the major productions, it used to cost \$50,000 or even \$100,000. Now, if a narrator has a home booth, like I'm in right now, they can produce them from home, and they can easily publish through ACX.com and share in the royalties along with the author. That's your only expense.

**Basically, if you don't think your audiobook is going to sell, you can actually put it out there for almost no cost up front.** Where else can you do that? It's an amazing opportunity. You can get a professional narrator, and they handle the recording and the editing. They master it for Audible and iTunes, and they handle getting it on your Amazon page. They handle all of that for a share of the profits, and that's a great part of the [ACX](#) program.

Not only that, but you can pick, choose, and actually audition narrators for your book there as well. So, if you have written a western and want it read by a female with a western twang, you can find a narrator like that on ACX. The same thing goes if you would like it read by someone with an Irish accent, or a Scottish accent, or any other type of linguistic accent. Doing so, of course, may help your book to come alive for the listener. That's the other thing. **You have some choices when it comes to creating the best experience possible.**

# Recording Your Audiobook

If you're hiring a narrator, you go into [ACX.com](http://ACX.com) and register. At that point, you'll decide whether you want to be exclusive to Amazon, iTunes, and Audible or non-exclusive. Honestly, most sales of audiobooks, like other types of books, will come through Amazon; it's about 80%, according to the latest survey. You might also want to [sell to libraries](#), however, or you may want to sell internationally, which [ACX](#) doesn't allow you to do. In that case, you'd go non-exclusive, but you'd give up some of your royalties if you decide to go about it this way. You get 40% of every book sale as a royalty share, and Amazon, in all of their wisdom and power, takes 60%. It's for having the platform, and you can share that 40%, 50/50, with a narrator.

**You can put up a brief, say 5-minute, excerpt from your book for auditions, and you can say what you're looking for.** So if you're looking for an Irish brogue, you can specify that. If it's 20 characters, you'll want to make sure that in your audition, you're putting some of those voices so that you can hear what they will sound like. Really, you follow along with the narrator and producers, and they put your book out. It takes 30-60 days to process, altogether, to get a completed book. It depends on how long the book is.

**You also have the option to pay for production, and if you choose to do it this way, then you get to keep your full royalty share.** That's the entire 40%, plus you control everything this way. A lot of people will pay \$100 or more per finished hour for this service. That's how they measure it, and obviously, what you will pay will depend on how long the audiobook runs. So, say, a five hour long audiobook, which is about, roughly, 30,000 words, would cost around \$500 to produce, but you wouldn't have to share your royalties with anyone. You do have this option through [ACX](#).

**If you choose to narrate your own, you'll need to get some good equipment, and the equipment out there is getting less and less expensive.** To set it up in your home, you might go into a closet because that's always good for the acoustics. Basically, you can record yourself, even with a USB microphone, and get pretty good quality this way. You're not going to get the same quality of sound as the big studios get, but you can get fairly good quality. I walk you through, in my book, what kind of equipment you can get if you'd like to narrate your own book. I would be cautious because it is a marathon; narrating your own book is hard work.

Unless you have a background as a public speaker, or as an actor, or on the radio, and you're comfortable in front of a microphone, and you realize that you're not just reading out loud (you're actually having a conversation with the listener)... If you can master this, then you know your words best, and yes, you should narrate your own book. They have made it relatively easy to upload your files, but keep in mind, the audio requirements are more stringent than they use to be.

# Marketing Your Audiobook

Basically, most authors are used to retailers/distributors only getting 55% in royalties, so 60% by Amazon is not really that outrageous, especially when you consider that these platforms are where people are going to find your audiobook. You know how important marketing is, and just creating an audiobook won't make any difference in sales. You also have to really market the audiobook. So, that 40%, actually, on a \$20 audio book... Remember, the prices are higher for audiobooks than they are for eBooks. They are closer to your paperback price. So, you'll make \$8 or \$4 per sale, and that ain't bad if you're selling hundreds of audiobooks, which you can easily do.

I want to let you in on a few secrets now. **[Audible](#) has this great marketing program called "Send This Book"**. It's a promotional way, where you can send your audiobook to anyone you know whom you have an email address for. If it's the first audiobook they download, it counts as a sale, and you get a royalty share. So, you are actually giving away your book, and they don't even have to sign up for an Audible subscription, not even the trial subscription. It's totally free, and if it's the first Audible book they have downloaded, you get credit for a sale.

One of my authors, Carrie Dickie, with Network Marketing, sold 900 audiobooks in the first 60 days using this method. So it's a tremendous promotional program. I don't know how long it's going to last, but it's going on now. Also, you get 25 Audible gift codes every time you do an audiobook. **You can also buy your own book and gift it to people, and that counts as a sale.** And, if you run out of 25, here's a little hint. You can call Audible, say that you're out of codes, and they'll give you 25 more.

You've got 50 audiobooks that you can buy yourself and give away, and they count as sales. Where else can you do that type of thing? This is because [Audible](#) wants more audiobook listeners. So be a part of that effort, and all of the sudden you've sold 50 or 100 copies of your audiobook right out of the gate by giving them away.

## Getting Reviews for Your Audiobook

**There are a few different sites where you can get reviews.** [Audiobook Boom](#) is one that's used very widely, and it costs all of \$10 to put your audiobook on there. When you do, it's sent out to people for review. So, you're sending out copies of your audiobook for free and getting reviews, which as you know, are golden when it comes to your book or audiobook.

**There are also sites like [Audiobookreviewer.com](#), which specialize in audiobooks of certain genres.** [Audiobookreviewer.com](#) specializes in sci-fi, fantasy, and adventure. So, if your audiobook falls within those categories, they will promote it for you at a minimal cost. It's a way to reach those fans of your genre. If you write romance, there are romance sites out there, in which you can put your book up to get reviews and also to sell them.

**Really, you have to realize, just like your paperback and eBook, you should have your audiobook be part of every marketing effort you make.** Treat your audiobook launch as a brand new book launch for your existing book. This is an

opportunity to shout out over social media, once again, that you have a new book. You can even bring an old book back to life as an audiobook. This could be something that you wrote five years ago. Do an audiobook version and announce the book launch. You've got a new baby. It's the same book you wrote five years ago, the same material, and yet it's a new way to make money and call more attention to your book, as well as the audiobook.

**I wrote a blog about the fact that if your book is mostly dead, like *The Princess Bride*, you can breathe some life into it by doing an audiobook version.** I think that's very important. Even if you have an audiobook on CD, but never put it up for screening, do that. Take those files... And, I did this with some authors who did audiobooks five years ago on CD. Let's get them up on Audible, iTunes, and Amazon. It's not very difficult to do and not expensive to do.

The fastest-growing way that people are listening to audiobooks, as I mentioned, is on the phone, but it's also because of podcasts. People are listening to more podcasts, and the younger generation, to them, audiobooks are just a long podcast. Edison Research called podcasts "the gateway drug to audiobooks". **The demographic of 18-24 year olds is the fastest growing group listening to audiobooks.** Young adult audiobooks are exploding. So, there are great opportunities in certain genres, such as romance and young adult. These are growing exponentially within the audiobook world.

## Other Places to Produce Your Audiobook

**I think it's important for people to know that [ACX](#) is not the only place to produce audiobooks.** There are publishers out there and there are studios like [Blackstone](#) and [Podium](#) where you can go and get your audiobook recorded. If you do record it yourself, you're not limited to ACX. You can go to a place called [Authors Republic](#), which is owned by Audiobook.com. You can go there and have your audiobook distributed internationally and to libraries. You can get in all of the catalogs, and to Barnes & Noble, and all of the places in addition to Audible and iTunes, that you want your audiobook to be.

So, [Authors Republic](#) is an alternative to just going to ACX and Amazon. At the moment, ACX is limited to the US and UK, by the way. **With [Authors Republic](#), you can be anywhere in the world, and you can actually get your book into Amazon and to these other places, regardless of where you're located.** The opportunity is there beyond just Amazon's ACX.

**Another piece of advice that I always give is, whether you are going to do an audiobook or not, it's great to give your book a voice.** It really is. One of my favorite things I like to tell people is, "Read to your kids because that is so important when they are growing up," to love books like I did. My parents read to me. Do that and let's raise a whole new generation of audiobook listeners.

# Connecting with Richard

My website is [AudiobookRevolution.com](http://AudiobookRevolution.com). My email is [Richard@rrvoice.com](mailto:Richard@rrvoice.com), to make it easy. You can find me [@RichardRieman](https://twitter.com/RichardRieman) on Twitter. Of course, on Facebook I have an [audiobook creation page](#). Again, my book is [The Author's Guide to Audiobook Creation](#). It's available on Amazon, Barnes & Noble, and all of the usual places where you can find a book, and I offer services that include narrating, producing books for authors, consulting with authors, finding a narrator for them, and walking them through the process. Essentially, all of the different facets of audiobook production.

## Links

Richard's book: [Author's Guide to Audiobook Creation](#)

**Produce Your Audiobook:**

[ACX.com](#)

[Blackstone](#)

[Podium](#)

**Marketing Your Audiobook:**

[Whispersync](#)

[Audiobook Boom](#)

[Audiobookreviewer.com](#)

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Of course, we also want to know your results. Please share those results with us at <http://www.realfastresults.com/results>.

As always, go make results happen!