

Daniel Hall Presents



Episode 103

Ultimate Time & Money Saving Tips For Marketing Your Books

with Kathryn Guylay

Welcome to this episode of the Real Fast Results podcast! Today you are in for a real treat. The special guest is Kathryn Guylay. She comes to the publishing industry with a background in management and consulting as well as non-profit management. As a numbers person, she actually received her MBA in Austin, Texas, at UT.

One of the coolest things about Kathryn is the fact that after graduating, she went on to work for dozens of multinational corporations across many diverse industries. She stumbled into publishing many years later, after writing her first book. It is titled [*Mountain Mantras: Wellness and Life Lessons from the Slopes*](#). Since then, she has written two children's books, and her latest non-fiction book was released just a couple of weeks ago. It is [*Look before You Leap: The Smart Author's Guide to Avoiding the Money Pit and Achieving Financial Success in Publishing*](#).

Kathryn's books have gone on to achieve nine awards and Amazon bestseller status. She is also a coach as well as a publisher, plus she received the 2016-2017 Woman of the Year award from the National Association of Professional Women. She also has an extensive media background, and she has been featured on such outlets as ABC, CBS, Fox, MPR, and other media outlets. Please welcome Kathryn to the show...

Promise: Tips to Save You Time and Money

I'm so excited to be here today! Okay everybody here's a big hook. If you want to write a book, if you are an aspiring author, or maybe you have a book, but things haven't worked out so well, I

am going to give you some amazingly awesome tips that will save you tons of time and tons of money.

This is really interesting because I'm going to use a metaphor, and it's actually a military situational analysis. Have you ever heard of the OODA Loop? **It stands for "Observe, Orient, Decide, and Act."** Think about that from a situational analysis standpoint. I think that it was Colonel Boyd that came up with this, and he got all of these awards for his great ideas about just not rushing in there and acting.

When I was talking about saving time and money, this OODA Loop thing is something that I'm going to frame our conversation around. I think a lot of people, including myself, just jump in. I love action, and I love getting stuff done, but if you do it without figuring out what's going on around the industry, what is normal, and what is abnormal, you can get into a lot of trouble. That trouble can be in the form of time and money.

Contracts

First, I'd like to say that I have been in the publishing industry for years now, and I've always been part of mastermind groups. I've always heard these horror stories, and I've had them myself, where people sign contracts that they don't understand, then they have to buy back their rights to their works. One author that I know really well had to buy back her rights to her eBook from a traditional publisher because they wouldn't use Amazon. So, it really cut off her distribution. It was very expensive to buy her rights back.

I had another friend that had to buy back her audiobook rights. And another that was involved with a really not-so-great publisher and had to buy herself out of the contract. **Contract signing without doing the observing and orienting is one of those things that you have to be very careful with.** I am actually one of those people too because I signed a contract first, before I did the necessary orienting and observing.

First of all, to save yourself time and money, don't just sign a contract if you are just jumping into the publishing industry. It will not usually do you well or justice if you haven't done a lot of your homework first. Observing is really getting up to speed on how the industry works. This podcast is great, and you should listen to other podcasts on the topic as well. There's also the Make Publishing Fun Summit, with interviews. Really get to know what is out there, and then you orient yourself. So orientation is like, "Where do I stand to everyone else?"

Again, what is abnormal behavior, and what is normal behavior? These horror stories happen when people just decide and act. Prior to this interview, I was saying, "Okay, I'm a management consultant. I like the numbers, and I'd like to make sure that this information is not outlier stuff and that it's the real data." So, as a project of love and hard labor, I did a survey across traditional, self-published, and hybrid authors, and in this survey I asked everything about their publishing journey, including:

- How much time they spent
- How much money they spent
- What kind of money they made
- Were they happy with what they spent
- Were they happy with their results

And, I got all of these quotes of misery and happiness. Anyway, I'd like to share a few highlights from that survey. You are also welcome to download a copy of that survey because that is a way that you can start to observe and orient before you make any decisions.

Survey Results

Traditional Publishing Survey Results

Okay, so let's start with the traditionally published authors because they had their own questionnaire since their situation is very different. **When you are traditionally published, you typically receive an advance and the publisher takes care of all of the costs of producing the book.** Years ago, it was like being a kept woman or a kept man. They really took care of you, and they did all the marketing and the publicity, and your book was a huge success. Here's the big takeaway for traditional publishers. **They were the least satisfied of the three groups.**

I did this on a statistical level, and it wasn't a huge deviation. But, they were the least satisfied, and let me tell you why, based on what I saw in the comments. There's an equation that says that satisfaction is your reality minus your expectations. So, I think that these authors had a really high expectation level, set around what they were going to get from their publishers, especially when it came to the marketing and publicity of their works.

That was a big takeaway. Let me read a quote to you from my traditional group. This is word-for-word out of a traditionally published author's mouth. "We do all the work, and they take all the money and don't bother to market their own published books. [There's] no real training about what to expect or how best to prepare for launch." I don't mean to be, like, Negative Nelly over here. I'm just giving you a cautionary tale. If you are going to go with a traditional publisher make sure that you know exactly what they are going to do for you and what you need to do as an author yourself.

A lot of publishers nowadays look to see whether you have a platform built up already so that you are more likely to make them more money. I always say that content is king, but platform is queen, and often the queen is in charge.

Self-Publishing Survey Results

Anyway, let me tell you about the self-publishing group now. **The self-publishing group was the happiest and most satisfied.** I thought this was really exciting. I think that this comes from the fact that the self-published group has control. There were some issues where people would

say something like, “I had a book that was about a very timely topic, and I didn’t want to wait 18 months to 2 years.” So, there you go folks. **If you want to save yourself time to market, go the self-publishing route.** Hybrid publishing could work for this as well.

As far as a cautionary tale for self-publishing, the data showed that the self-publishing people didn’t budget well. So, they ran out of money with all of their book development costs, such as the ISBN numbers, and the logistics, and the multi-level editing. That’s the developmental editing, copy editing, proofreading, interior design, cover design, and all of those things that really add up. What I saw on average was this was a \$7,000 spend on book development, to get a book up to par and ready to market. In the self-publishing area, which was a little different from hybrid and traditional, was that there was less spend on marketing and publicity, so fewer books were sold.

Again, let’s go back to saving time and money. How can you do this well? **You budget ahead of time, and you make sure that you budget for the whole process.** So, you budget for book development, but you also budget for the marketing and publicity. You can’t just say, “My book is finished,” and consider the job done. In fact, people say that you need to spend 4-10 times the amount of time, and potentially the amount of money, on that backend side of the book. So, that’s a big takeaway for self-published authors, please budget both time and money, and do so for the long haul.

Budgeting for Your Book

I have the results, in terms of books sold. I’ve read a statistic before that said the average book sold 250 copies, and then maybe 3,000 over its lifetime. I wanted to test that out, and what the survey showed was that the self-published authors sold an average of 719 books sold. So, we aren’t talking about a lot. The hybrid group had 3,036. That was the average. The traditional group was at 5,464.

I looked at how much people were spending on marketing and publicity, and the more they spent there, the more the numbers went up in terms of their book sales. So there is definitely a high correlation there, between marketing and publicity and book sales. That seems self-evident, but it was good to be able to look at the numbers.

When it comes to budgeting time, let’s look at the numbers related to that. Guess who spent the longest number of hours on their book? It was the traditionally published authors! I was so surprised by that! So, on average, they spent over 900 hours on book development, 150 hours on marketing, and 125 hours on publicity, for a total of just over 1,200 hours. Self-published authors spent about 900 hours, in total, across all of those areas. The hybrid authors spent around 800 hours, so they were the most time efficient people. On average, each group invested about 1,000 hours, and I think that’s important for people to hear.

After Reviewing the Data, What Do You Recommend?

What I would suggest for listeners is that they go through the book development process as lean as possible. Like, use the Pomodoro Technique and set a timer on your writing. Don't edit while you're writing, and really try to get through the book development phase as fast as you can.

It's not that I want you to create a poor quality product, but I think that people get so exhausted with the book development that they don't have the energy that they need for the marketing and publicity. That's what I would recommend, being very efficient on the book development side and very patient, and persistent, and tenacious when it gets to marketing and publicity. Get that book developed and do a great job on it. Make it high-quality, but the commencement is when you push "Publish".

There are some more insights that I want to share. On self-publishing, it is anything but "self." That is such a funny word for it because everyone needed a team. A lot of the comments that I got were really about the importance of building a good team. So, when you say, "I'm going to self-publish," please don't think that you're going to be locked up in a cabin in the woods, or in some kind of isolated location. If you are going to self-publish, then you need to start putting together your team. And, think of it as being anything else but self-publishing. It should be team publishing.

There's a quote here that I have, and it comes right out of one author's mouth. He says, **"It doesn't work the way people think it does. Publishing and marketing are far more hands-on than anyone thinks."** So, again, it's about a lot of that four-letter word, "work," hustle, and building a team. Then there's the hybrid team, and that was the group that I got both great feedback and terrible feedback from. It was early 2017 when I was doing this survey, which was when Tate Publishing went out of business. You know, that's a hybrid publisher.

I like to call hybrid publishers "hybrid services companies," and I think that this is another misnomer because it's not like you're taking a white flower and mixing them together to get a pink hybrid. Like, you really don't mix hybrid and self to get a hybrid of those. It really doesn't work that way. You're the client, and they prepare a proposal for you. They can save you time, and they can hold your hand, but you want to make sure that you hook up with the right partner.

There are some great ones out there, but there are some like Tate Publishing. I'm just bringing them up because it is a known example. They didn't want to do business. They took people's money and didn't give them anything in return or very little in return. That's what I call a "predator" in the industry, and that kind of thing came up a lot in the surveys. Be careful of predators, and that just goes back to that "OODA thing." You have to know what's normal and what's abnormal.

It isn't normal to put together a one-page document and then say, "Give me \$7,000 for us to develop your book." Once you've oriented yourself, and you know how hybrid publishing proposal works, and how it looks, it's quite detailed. When you orient, you find out that the best hybrid services companies have exit clauses in their contracts so that you don't have to go through this legal dispute if it's not working out. That's because the good ones know that they are going to be a great service provider to you, and as the client, you're going to want to stay with them.

Take a Look at the Survey

I'm going to give everyone a link to this survey. It's a 40-page report. There's the upfront work that's really important, and you should know where you are at, and how to orient yourself, and then you make your decisions and take action. I also just want to say that there was a lot of great feedback in the survey about how writing a book transforms your life. I saw that over and over in the comments.

There was someone that reported in the survey that they had trouble getting speaking gigs before the book came out, and then when the book came out, it was like people were beating down their door. So, I don't want to be too negative about this survey. I want you to know that there's some really wonderful and inspiring information and quotes in there. As I look through it, I'm like, "be careful," but that's the whole, "look before you leap" thing. Make the jump, but just be wise about it. Be a smart author. This will change your life for the better. It's transformational.

There were so many comments that said something like, "Go for it! Go for it! You won't regret it." Even people like me, who did fall for one of those money pits, or tar pits, or whatever you want to call them. I mean, we learn from our mistakes, and we become better human beings because we go through these experiences, but by sharing them, we are trying to save you a little bit of pain.

You'll probably have a little pain anyway because there's no growth in the comfort zone. There's only growth in discomfort. So, I'm so sorry folks, but you might feel a little discomfort while you're going through this process. Even when your book is done, and you're finding all of these cool ways to get into all of these different backend businesses, you'll always go into your discomfort zone when you're growing, but that's great!

What Am I Going to Need to Budget for the Marketing and Publicity Phase?

I'll tell you what people spent, and then I'll tell you what I think. In the marketing and publicity phase, the self-publishing group spent under \$2,000 on the whole phase. The traditionally published group spent \$4,000 but remember that they are working with large corporations that have a lot of connections, so they kind of throw their resources at it too. So, I think that estimate

is low. That's the author that invested the \$4,000; it's not the total investment. For the hybrid, it was nearly \$8,000 invested in that whole marketing and publicity phase.

That sounds like a lot of money, right? But, as I said earlier, on average the authors are spending about \$7,000 to get their books done in a professional way, and that includes all of those areas that I mentioned, like the editing, the cover, and the layout. It just seems to me that you should be prudent in budgeting, and to devote at least as much to the marketing and promotion as you would on the front. So, my recommendation would be to try and get that \$7,000 lower. Get your book done faster and in a more streamlined manner, and do some sort of "lean launch" kind of thing to save money.

If you only have \$7,000 to work with, try to spend half of that on the book development and save the rest for the marketing and publicity. Otherwise, you might end up being a very unhappy author because you have this great book and no one hears about it. That's no fun!

Final Tips

I think what people are really looking for is information, education, and inspiration, and maybe some tools and tips to go with it. So, if I were to leave you with some parting advice, I would suggest going to get Elizabeth Gilbert's book, [Big Magic](#). I actually read that book in between writing two of my books, and my mindset changed so much from reading her book that it sort of opened up my license to be creative and not put so much pressure on my creative life. She has almost a prescription in that book for you to be creative. That book, and Steven King's book, [On Writing](#), are great resources, just to get your creative juices flowing.

Those are just some actionable tips that you can utilize. Another thing to keep in mind is that you can't start this journey successfully if you don't start with your mindset first. I live in Sun Valley, Idaho now, where there are probably more Olympic athletes, you know, from a density perspective, in this community than any other community. I ski with Olympians all the time, and I'm not a great skier, I just happen to hang out with them. I ended up interviewing dozens of Olympians to figure out what makes them so great. I was looking for some magic formula, and it's actually their mindsets. It's their brains.

It's the same for you, dear listener. It's your mindset. **You have to start with your mindset first, before you start on this journey.** Whether you are publishing a book, creating a film, or any doing anything else in your life, it has to start with your brain and your mindset. There's actually a Real Fast Results [interview with Jack Canfield](#) in which he talks about having the right mindset, and you can access that by visiting [RealFastResults.com/21](#). I highly recommend that you listen to it. He is just such a gem! He's one of the greatest people out there, and he can really help you with your mindset.

Connecting with Kathryn

After listening to Jack's interview at RealFastResults.com/21, you should download my survey, which you can access at MakeWellnessFun.com/authorsurvey. Then, I've got a great website called MakePublishingFun.com. There's a podcast there for aspiring authors, and there's a summit. In that summit, we talk about preparing for your journey. So, it's got some great tips. It also goes all the way through the publishing journey, talking also about that backend side. Again, it doesn't end with the book.

I've also got a new course out that kind of goes through this OODA loop thing. If you are just getting started and want to get on a fast-paced course, like one-on-one, but really get up to speed on how the publishing industry works, you can also access that at MakePublishingFun.com. I hope that you'll come check it out!

Resources

[Look before You Leap: The Smart Author's Guide to Avoiding the Money Pit and Achieving Financial Success in Publishing](#)

[Mountain Mantras: Wellness and Life Lessons from the Slopes](#)

[How to Create the Mindset of a Bestselling Author With Jack Canfield](#)

[Big Magic](#)

[On Writing](#)

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