



How Publishers can Maximize Marketing Budgets in Tough Times

As I write this article, the U.S. stock market has dropped over 35% below its previous high and economic uncertainty rules the business world. Unemployment has increased, and discretionary spending is down. Those of us in the publishing industry face real concerns about meeting projections and growing book sales. Therefore, now is the time to consider every way possible to maximize every resource available.

Fortunately, there is still one area of untapped potential that offers publishers substantial opportunity at low cost. You can train your authors to handle more of the marketing efforts. Writers who become skilled at promoting books can produce thousands of dollars in extra profits for the publisher. Even better, these authors don't require expensive salaries, office space, insurance packages, or retirement plans. Instead, the publisher just pays a small author royalty. Therefore, why not invest to train your writers how to sell as many books as possible? It's a win-win, right?

The problem may lie in the perspective. I've heard some publishers worry that their authors are too apathetic or incompetent for the marketing task. Others complain about the lack of time or manpower to provide training. So, authors get pushed to the backburner, and publishers keep spending marketing money on costly tactics, such as print advertising, outside PR firms, and video book trailers.

Now, I'm not knocking print ads, PR firms, or trailers. They have their place in the industry. But, they happen to be three high-priced marketing methods that publishers use with questionable results. And, more of the same is not going to keep your business afloat in this tough economic climate.

After teaching over 100 authors at all levels, I've found that most possess a genuine desire to connect with readers and generate more book sales. The average writer realizes that their success relies on improving their marketing skills. But, most authors don't know where to get the right help, nor do they have the personal finances to invest in themselves.

Here's a solution to make your marketing budget work harder: Take a small percentage of money spent on expensive print ads or PR firms, and redirect those funds to train authors how to sell more books. Doing so allows you to simultaneously cut costs and create more writers marketing their frontlist and backlist titles. Below are three ways that educated authors can help publishers maximize their marketing budget:

1. Spend less on outside PR firms. Teach authors to get media interviews on their own.

Many publishers spend big money on outside PR firms. Fees can range from \$1,500 - \$5,000 per month per title! For an A-level author, this money may be worth spending to secure prestigious exposure. But, for the average author, publishers could save money by teaching authors how to partner with their in-house PR staff and get more media interviews on their own. And, since the average book launch only lasts around 90 - 120 days. Authors can keep the media ball rolling long after the book tour stops at no extra cost to the publisher.

For example, I taught an author how to capture media coverage for her new message. Within three weeks, she lined up nine radio interviews and a television appearance by herself. Another client landed six interviews within six weeks, and resurrected interest in two backlist titles. Why pay expensive fees to PR firms when you can pay less to teach authors how to do it themselves?

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Spread Your Message Like Wildfire



2. Spend less on pricey print ads. Teach authors how to get more article placements.

Many publishers spend over \$10,000 – 20,000 per title on print promotion. Since most Americans ignore advertising, however, it's easy to feel like you're wasting critical marketing dollars. Consider a better return on investment. Teach authors how to get magazine articles placed in front of an interested audience.

Major magazine and newspaper ads can cost publishers over \$4,000. Whereas, authors can repackage their book's expertise into articles and interviews for free. And, most people agree that articles are three times more valuable than advertisements, because of the higher credibility factor with readers.

For instance, I taught author, Leslie Vernick, how to send insightful content to influential editors and leaders through a regular newsletter. Her very first issue created an invitation to become the relationship expert columnist for *Today's Christian Woman* magazine. This regular feature in concert with other marketing efforts helped her new book, *The Emotionally Destructive Relationship*, go into a 6th printing in 12 months. Even better, the national magazine exposure didn't cost Vernick's publisher a dime. Yet, it would have cost thousands to buy high-profile ad space to get similar attention for her book...not to mention all of the money and time spent on staff involvement.

3. Spend less on book videos. Teach authors how to get more speaking engagements.

YouTube has made book trailer videos the sexy, new, marketing starlet. The problem is most trailers fit into two categories: low-budget, author interviews that put you to sleep. Or, high-budget, mini-movies that substantially raise your break-even point. Worse, it's difficult to track direct R.O.I. from a video trailer. So, why toss money to the wind when you can spend your budget on a sure thing? Author speaking engagements trump video book trailers any day of the week.

When authors learn to speak more frequently, they spend more time in direct contact with their target audience, develop emotional connections with readers, generate back-of-the-room book sales, and capture contact information to grow their platform.

Two of my clients recently sold over \$1,500 worth of books at individual speaking engagements. Plus, they created powerful word-of-mouth, and acquired hundreds of new subscribers to their monthly newsletters. Talk about return on investment! This may explain why some larger publishers are setting up in-house speakers bureaus. In contrast, you don't get any of those benefits from a book video trailer.

As our economy tightens, publishers cannot afford to waste any part of their marketing budget. So, reduce expenditures on expensive, ineffective methods, such as print ads, outside PR, and videos. Instead, redirect funds to train authors how to do more book marketing for you. Authors are more capable and willing than many publishers think. And, now is the time to make sure every resource in your company is pulling together.



Rob Eagar is the founder of WildFire Marketing and helps authors and publishers sell more books through innovative marketing strategies. For more information, call **1-800-267-2045** or visit: **www.StartaWildFire.com**

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