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MASTER WRITING COACH

New Revenue Outweighs the Cost of Producing a Book The Real Dollars and Cents of Publishing By Dawn Josephson, The Master Writing Coach™

Most experts know that having a well-written, professionally published book on their topic will gain them instant credibility. Having a book has numerous advantages. Consider these facts:

- A book is often a great prospecting tool for business professionals.
- A book can help set you or your company apart as the market leader.
- A book gives you added credibility so you can land more speaking engagements.

Along with the professional advantages of having a book, you can also benefit personally. Completing a book may have been a long time goal for you. With a book, you also leave a legacy.

Even though you can probably cite countless advantages to having a book, one key factor may deter you from pursuing your publication goals—cost. You may feel overwhelmed by the amount of time and money it takes to produce a well-written, professionally published book, but you need to consider the return on your investment.

While most authors do not achieve instant fame or become instant millionaires as a result of publishing a book, their book does become a great source of revenue for them. Here's how:

- Direct book sales – The more you promote your book and the more exposure you gain, the more opportunities you will have for book sales. These can come from Amazon, other online booksellers, and traditional bookstores in addition to sales from your website and any selling you do on your own.
- Reviews and article placements – Book reviews that appear in various publications and online reach a huge readership, therefore giving your book more exposure. The more people who are exposed to your book, the more potential book sales you have. The same is true of articles published with your byline. People who read your article may want to learn more about your topic and purchase your book or hire you as a result.

- Speaking engagements – Speaking engagements are a great source of revenue for many authors. Landing more speaking engagements can definitely offset the cost of producing your book. For example, say it cost \$10,000 to produce your book, and as a result of having a book you got 4 speaking engagements from companies that previously turned you down. Each speaking engagement paid \$5,000. That's \$20,000! So not only did you break even for the cost of your book, but you also made \$10,000. With the possibility of landing more speaking engagements, the possibility for more revenue exists.

With all of these examples of sources of revenue, the key to remember is this: In order to make money from your book once it's published you have to promote it. The more exposure you and your book receive, the greater your chances of increasing your revenue. You will be very surprised and happy about how fast your new revenue offsets your cost incurred while producing your book. You will see that your investment was well worth it.

About the Author:

Dawn Josephson, the Master Writing Coach, has been helping professional speakers and business leaders write better to earn more since 1998. As the author of *Write It Right: The Ground Rules for Self-Editing Like the Pros* and *Putting It On Paper: The Ground Rules for Creating Promotional Pieces that Sell Books*, she empowers leaders to master the printed word for enhanced credibility, positioning, and profits. Contact her at dawn@masterwritingcoach.com.