
Wealthy Writer's Wisdom



Lesson 10

Making Your Book Your Business

- Helpful insights into the best-sellers lists.
- How to turn a best-seller into an empire.
- The function of selling in your book business.
- Different applications for your speaking engagements.



A BOOK ISN'T JUST A BOOK!

A Book Isn't Just A Book! That's right! A book is NOT just a Book! It is a business in the making! This is one of my favorite subjects. And, I think will be a favorite of yours as well, because it illuminates a whole new idea that you may not have had before. A book isn't just a book, it's a business! And it's a business that's going to be BIG business!

The question is, do you want to be wildly successful? Do you have the ideas ready? Do you have a title (or *multiple* titles)? Do you have a finished manuscript(s)? Are you're ready to turn your great idea into a great book and an even better business!

Many great authors have had their work published posthumously, including Michael Crichton's book *Jamaica*. It was published after he died and is now becoming a movie under Steven Spielberg's direction.

You may already be published and making money. You think, 'Wait a second....In this new era of desktop publishing and POD (print on demand), maybe I can self-publish? Maybe I can make more of the money? Maybe I can be the publisher? Maybe I can be my own literary agent given this new breakthrough technology that exists. Maybe I can find the publicist's publicist so I become so famous that agents and publishers come to me?'

Maybe you're not sure of anything yet. But I know you're in the right time at the right place for mega results right here and right now. The question is, what do you want out of your life? You must listen for that answer with your *inner* ear, as well as your outer ear, to get the most out of what we're going to be talking about.

When Jack and I started, we said it took us a year and a half to go from zero to hero; from the bottom of the list to the top of the list; from *not even ON the list* to the top! We started on June 28, 1993. By Christmas 1994, we were the number one New York Times Bestseller. By January, we had the number one and two slots. Then, by June of the next year, we had number one, two *and* three! We had 157 million books sold, 200 titles in print, in 41 different languages and it is still rocking!

The point is, there's a book empire in you, too. You're the one who has to discover it! One of the classic philosophy books you must read is called *Acres of Diamonds* by Russell Conwell. In it, he explains that the acres of diamonds are inside you. It is your quest to find them. In the classic *Chicken Soup for the Soul* story about President Thomas Jefferson, he is riding across the stream and a man says 'Stop, demount your horse. Put your hands in the water, dig deep, pull up exactly what you find and put it in your pockets. Tomorrow you'll be both glad and sad but I'm not going to tell you why.' The next morning he woke up, put his hands in his pockets



and discovered each was loaded with diamonds! But, he didn't know where he'd been the night before. He was glad he had them and he was sad because he didn't get more. You, too, are going to be glad because you have books in you. And, you'll be sad because you won't ultimately have time to finish them all unless you co-author or have ghost writers help you.

WHY DO WE READ AND WHY DO WE WRITE?

You may be asking yourself, 'Can books really change your world?' *Of course, there are books that have changed and will continue to change the world!* *Wealth of the Nations* changed our thinking about free enterprise and capitalism. The book on relativity by Albert Einstein got us all to believe $E=MC^2$. You have great books like *The Prince* by Machiavelli, which was the handbook for Henry Kissinger, Head of State in the Nixon Whitehouse. In fact, many political leaders still use that book today to guide their activities and our country.

We've said again and again that it's crucial that you begin with the end in mind. What would you like the outcome of your book to be? How would you like your book to change the world? The question is, in what zone do you want to make your next million? Where do you want to write the book? Do you want to write it on health and fitness? On the mind and the body? Do you want to write on business? Do you want to write on spirituality and enlightenment? Do you want to write on humor? Do you want to write in the children's section, the sport's section, fiction, non-fiction? Do you want to write mystery? Do you want to write history? Do you want to write lifestyle, culture, computers or technology? Bob Allen always says 'Think of the homework,' meaning what homework are you interested in doing to research and write your book?

The New York Times' Lists

There are a lot of lists you can get on and there are different categories of books featured in the New York Times. The *New York Times* is where people decide to buy their books, so it's critical that you understand it.

1. Hardcover Fiction
2. Hardcover Nonfiction
3. Paperback Trade Fiction
4. Paperback Mass-Market Fiction
5. Paperback Nonfiction
6. Hardcover Advice
7. Paperback Advice
8. Children's Books
9. Graphic Books



Choose the category you want and start writing now! There are 9 lists with 15 to 35 titles per week. That means 9 lists multiplied by 15 titles = 135 opportunities each and every week to get on the best-seller list! Multiply that by 52 weeks a year! That's 7,020 opportunities every year of being a best-seller!!

There are also other best-seller lists so, even if you don't make the New York Time's best-sellers lists, your book can still be a bestseller!!!

- *Publishers Weekly*, the industry insight;
- *Amazon.com*, which has its own lists;
- *Kindle*, with all kinds of different lists;
- *USA Today*, which lists the top 50 books every Thursday;
- *R. Zenith* features 15 of the top 50 books;

And new lists will continue to emerge all the time!

THE BUSINESS OF THE BUSINESS

Here's the business of the business: I want you to become an "infopreneur"—An *information entrepreneur*. Information is something you think about, that you create, that you imagine. An Entrepreneur takes low value and makes it high value to him or herself. You have to love what you're writing before anyone else sees it. If you ask any great writer what their best book is, they will say 'I haven't written it yet.' Just like you ask a great salesman what's the best sale he has made. 'I haven't made it yet.' What's the biggest advance you've received – you haven't got it yet! Right?! An entrepreneur makes high value to him or herself in the marketplace, which is why we say start at the end. You MUST start at the marketplace. Who's going to buy it and how many are they going to buy? Then, you apply these principles to your future and that's what information entrepreneurship is about!

The difference between 'just somebody who gets published' and 'somebody who's an "infopreneur"' is a big publishing house. An "infopreneur" goes deep and finds out how much money is in that market. For example, Robert Allen sold a book called *The Challenge*. He only sold about 60,000 books but he made \$5 million with it because he had a lot of call backs, which we'll teach you when we get to marketing. So, it's essential that you go deep in your marketing.

To be successful in your business, you need to think like a publisher because, at some point, there's going to be a limitation on how much any publishing house can publish from you. Usually, a publisher wants one book every two years. Stephen King has written so many books he had to write under many different pseudonyms to continue getting his work published. Nora Robert writes so many books that she writes under the pseudonyms J.D. Robb.



As part of building your successful book business, you should consider speaking. It is the best way to broadcast yourself and help sell your book. Obviously you want to have books that have potential sequels. You want to have big books, hardbound books and oversized trade books, which is the size of *Chicken Soup for the Soul*. Then you also want picture books and videos. You want your content on YouTube. This is how you'll form your business. Once your writing is widely published, you will be approached by other business owners to help them with their companies.

A lot of people say 'But I can't sell. My knees tremble and I can't get my butterflies to fly in formation.' We said in *Cash in a Flash* if you can't sell, you need to buddy up. You must get a teammate. You have to get together with someone else who *can* sell, market and advertise your book in a passionate, compelling way.

But, here's what else we say about selling – EVERYONE CAN SELL. Everyone can be an entrepreneur. Mohammad Eunice says "Everybody's a born entrepreneur." Almost every little kid has Christmas wrap, cookies and all kinds of other things to sell for various causes. As a Boy Scout, you have to sell things. Girl Scout have to sell cookies. My little five-year-old grandson just came up to me and said 'Look Granddad, so I can stay in school, you've got to buy some Tupperware.' He's even learning how to sell and he's only five! The point is, you are selling *yourself* and not just *selling*. Most people don't sell because they're afraid they can't sell. They're afraid of rejection. I'm asking you to reject rejection and go forward.

INSIDER TIPS

Discipline is a MUST. Discipline is a systematic way of doing something to save yourself time, energy and money. You ought to have a bigger system as a business person. Intentional synergy means the behavioral whole system is unpredictable by the parts or subassembly. Intentional means that you think about it first.

RE-CAP LESSON 10: MAKING YOUR BOOK YOUR BUSINESS

Take a Lesson From Me. Here is my "infopreneurial" empire-building history:

- I was unemployed and desperate to earn a living.
- I decided I wanted to become a professional speaker.
- I attended the National Speaker's Association seminar to learn how to become a speaker.
- I realized that to be a successful speaker, I needed to be an author.



- I partnered with the guy seated next to me and together we wrote *Stand Out, Speak Out and Win*. We sold 200,000 copies our first year.
- I went on to partner with Jack Canfield to write our blockbuster best-seller series, *Chicken Soup for the Soul*.
- Since that epic success, I've been sought out for many other opportunities and the possibilities have blossomed before me.
- Robert Allen and I created the Inner Circle.
- I am a senior advisor to YouPublish.com and Mobjet.com.
- I have a documentary under way.
- There are many other diverse businesses in which I'm involved.

The possibilities are endless and they all start with an incredible book that will be the foundation of your business. My challenge to you is to discover what you want. Package it and sell it in as many forms as possible. The world will be grateful that you did and so will you!

To re-cap this Lesson, we have learned the following Building Your Book Business principles:

- Helpful insights into the best-sellers lists.
- How to turn a best-seller into an empire.
- The function of selling in your book business.
- Different applications for your speaking engagements.

The tips and techniques contained in this Lesson will give you the tools you need to launch your book into an empire.



BUILDING YOUR BUSINESS

In what ways do you want your book to change the world?

Of the 9 New York Times' best-seller lists, choose the category/categories to which you will write.

How will the different categories affect the way you write your book?



Brainstorm 5 ways you will turn your best-seller into your business.

1. _____
2. _____
3. _____
4. _____
5. _____

KEY RESOURCES AND RECOMMENDED READINGS

Cash in a Flash-Fast Money in Slow Times by Mark Victor Hansen and Robert G. Allen

Wealth of the Nations by Adam Smith

The Prince by Niccolò Machiavelli

