

2023–2024 KEY BOOK PUBLISHING PATHS • BY JANE FRIEDMAN • JANEFRIEDMAN.COM

TRADITIONAL (ADVANCE-BASED) PUBLISHING		NOT ADVANCE-BASED		INDIE OR SELF-PUBLISHING	
BIG FIVE HOUSES	OTHER TRADITIONAL	SMALL PRESSES	ASSISTED & HYBRID	INDIE / DIY	SOCIAL
<p>WHO THEY ARE</p> <ul style="list-style-type: none"> Penguin Random House, HarperCollins, Hachette, Simon & Schuster, Macmillan (each has dozens of imprints). Might soon become the Big Four. <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> Big Five publishers take on all financial risk and pay the author upfront (an advance); royalties are paid if the advance earns out. Authors don't pay to publish but often invest in marketing and promotion. <p>HOW THEY SELL</p> <ul style="list-style-type: none"> The publisher has a sales team that meets with major retailers, wholesalers, libraries, etc. Most books are sold months in advance and shipped for a specific release date. Nearly every book has a print run; print-on-demand is used when stock runs low or sales dwindle. <p>WHO THEY WORK WITH</p> <ul style="list-style-type: none"> Authors who write works with mainstream appeal, that merit nationwide print distribution in bookstores and other outlets. Celebrity-status or brand-name authors. Writers of genre fiction, women's fiction, YA fiction, and other commercial fiction. Nonfiction authors with a significant platform (visibility to a readership). <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> Publisher (or agent) pursues all possible subsidiary rights and licensing deals. Physical bookstore distribution nearly assured, in addition to other retail opportunities (big-box, specialty). Best chance of media coverage and reviews. <p>HOW TO APPROACH</p> <ul style="list-style-type: none"> Almost always requires an agent. Novelists should have a finished manuscript. Nonfiction authors should have a book proposal. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> Most advances do not earn out. Publisher holds publishing rights for all major formats indefinitely. Authors don't control title or cover design. Authors are often unhappy with marketing support or surprised at lack of support. 	<p>WHO THEY ARE</p> <ul style="list-style-type: none"> Not part of the Big Five, but work in a similar manner (same business model). Examples: Houghton Mifflin Harcourt, Scholastic, Wiley, Sourcebooks, W.W. Norton, Kensington, Chronicle, Tyndale, university presses. Sometimes smaller publishers outside the Big Five call themselves "indie publishers" (not to be confused with self-publishing authors). <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> Same as Big Five. <p>HOW THEY SELL</p> <ul style="list-style-type: none"> The largest houses work the same as the Big Five, but some may use a distributor (or larger publisher) to sell. <p>WHO THEY WORK WITH</p> <ul style="list-style-type: none"> Mainstream authors, as well as those with a more niche or special-interest appeal. Small presses & university presses welcome literary work, poetry, short stories, and other categories that don't typically sell well enough for the Big Five. Celebrity-status or brand-name authors. Writers of commercial/genre fiction. Nonfiction authors of all types. <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> Identical to Big Five advantages. <p>HOW TO APPROACH</p> <ul style="list-style-type: none"> Doesn't always require an agent; see submission guidelines. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> Smaller advances—but possibly a more flexible contract. University presses may focus on libraries, classrooms, and academic markets. Rare: the publisher may ask the author to buy books or cover costs. Avoid. 	<p>WHO THEY ARE</p> <ul style="list-style-type: none"> This category is the hardest to define because the term "small press" means different things to different people. For the purposes of this chart, it's used to describe publishers that avoid both advances and print runs. They take on much less financial risk than a traditional publisher. <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> Author receives no advance or possibly a token advance (less than \$500). Royalty rates may look the same as a traditional publisher or be more favorable since the publisher has less financial risk upfront. <p>HOW THEY SELL</p> <ul style="list-style-type: none"> They rely on sales and discovery through Amazon and possibly through their own direct-to-consumer efforts, as well as the author's efforts. <p>WHO THEY WORK WITH</p> <ul style="list-style-type: none"> All types of authors. Often friendly to less commercial work. <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> Possibly a more personalized and collaborative relationship with the publisher. With well-established small presses: editorial, design, and marketing support that equals that of a larger house. <p>HOW TO APPROACH</p> <ul style="list-style-type: none"> Rarely requires an agent. See the submission guidelines of each press. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> The quality of work may be low. Don't expect print/bookstore distribution if the press uses print-on-demand. (Ask!) Such presses may rely on authors to sell or blame authors for poor sales. Avoid rights grabs; reserve your subrights. 	<p>WHO THEY ARE</p> <ul style="list-style-type: none"> Companies that require authors to pay to publish or raise funds to do so (typically thousands of dollars). Hybrid publishers have the same business model as assisted services; the author pays to publish. Examples of hybrid & assisted publishers: SheWrites, Collective Book Studio, Scribe Media, Matador (UK) <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> Authors fund book publication in exchange for assistance; cost varies. Hybrids pay royalties; assisted services may pay royalties or up to 100 percent of net sales. Regardless of promises made, few books ever get stocked in physical retail outlets. Each service has its own distinctive costs and business model; secure a clear contract with all fees explained. Such services stay in business because of author-paid fees, not book sales. <p>HOW THEY SELL</p> <ul style="list-style-type: none"> Most don't sell at all. The selling is up to the author. Some offer paid marketing packages, assist with the book launch, or offer paid promotional opportunities. They can get books distributed, but it's uncommon that books are pitched to retailers without a very significant investment from the author, who must pay for a print run to even have a chance at in-store distribution. <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> Get a published book without having to figure out the service landscape or find professionals to help. Ideal for authors with more money than time, but not a sustainable business model for career authors. Some companies are run by former traditional publishing professionals and offer high-quality results. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> Some services call themselves "hybrid" because it sounds fashionable and savvy. Avoid companies that take advantage of author inexperience and use high-pressure sales tactics, such as AuthorSolutions imprints (AuthorHouse, iUniverse, West-Bow, Archway, and others). 	<p>WHAT IT IS</p> <ul style="list-style-type: none"> The author manages the publishing process and hires the right people or services to edit, design, publish, and distribute. The author remains in complete control of all artistic and business decisions. <p>KEY RETAILERS AND SERVICES TO USE</p> <ul style="list-style-type: none"> Primary ebook retailers offer direct access to authors (Amazon KDP, Nook Press, Apple Books, Kobo), or authors can use an ebook distributor (Draft2Digital). Print-on-demand (POD) makes it affordable to sell and distribute print books via online retail. Most often used: Amazon KDP, IngramSpark. With printer-ready PDF files, it costs little or nothing to start. If authors are confident about sales, they may hire a printer, invest in a print run, manage inventory, fulfillment, shipping, etc. <p>HOW THE MONEY WORKS</p> <ul style="list-style-type: none"> Author sets the price of the work; retailers/distributors pay based on the price of the work. Authors upload their work for sale at major retailers for free. Most ebook retailers pay approx. 70% of retail for ebook sales if pricing is within their prescribed window (for Amazon, this is \$2.99–\$9.99). Ebook royalties drop as low as 35% if pricing is outside the norm. Amazon KDP pays 60% of list price for print sales, after deducting the unit cost of printing the book. <p>WHAT TO WATCH FOR</p> <ul style="list-style-type: none"> Authors may not invest enough money or time to produce a quality book or market it. Authors may not have the experience to know what quality help looks like or what it takes to produce a quality book. It is nearly impossible to get mainstream reviews, media attention or sales through conventional channels (bookstores, libraries), unless you are a known name. <p>WHEN TO PREFER DIY OVER ASSISTED</p> <ul style="list-style-type: none"> You intend to publish many books and make money via sales over a long period. You are invested in marketing, promotion, platform building, and developing an audience for your books over many years. 	<p>WHAT IT IS</p> <ul style="list-style-type: none"> Write and publish work in a public or semi-public forum, directly for readers. Publication is self-directed and continues on an at-will and almost always nonexclusive basis. Emphasis is on feedback and growth; sales or income can be rare. <p>VALUE FOR AUTHOR</p> <ul style="list-style-type: none"> Allows writers to develop an audience for their work early on, even while learning how to write. Popular writers at community sites may go on to traditional book deals. Many popular platforms include monetization methods, such as tipping/donations, ad revenue sharing, and premium content options for paying readers. <p>MOST DISTINCTIVE CATEGORIES</p> <ul style="list-style-type: none"> Serialization: Readers consume content in chunks or installments and offer feedback that may help writers revise. Establishes a fan base, or a direct connection to readers. Serialization may be used as a marketing tool for completed works. Examples: Vella, Wattpad, Webtoon. Fan fiction: When you write work based on other authors' books and characters. It can be difficult to monetize fan fiction since it may constitute copyright infringement. Examples: Fanfiction.net, Archive Of Our Own, Wattpad. Social media, newsletters, and blogs: All types of authors use popular platforms to share work and establish a readership. Examples: Substack, Instagram, TikTok, YouTube. Patronage: Readers pay regularly for access to you and your content. Popular platforms include Patreon and Substack. <p>WHO CREATED THIS?</p> <p>Jane Friedman has more than 25 years of experience in the publishing industry. She is the former publisher of Writer's Digest and co-founder of the industry newsletter for authors, The Hot Sheet. You can find free information about traditional publishing and self-publishing at her website, JaneFriedman.com.</p>
SPECIAL CASES					
<p>AMAZON PUBLISHING</p> <p>Amazon has a sizable publishing operation (releasing 1,000 titles per year) that is mainly approachable only by agents. Amazon titles are sold primarily on Amazon or read through Kindle Unlimited.</p>		<p>DIGITAL-ONLY OR DIGITAL-FIRST</p> <p>Many publishers, regardless of size, sometimes operate digital-only or digital-first imprints that offer no advance and little or no print retail distribution. Sometimes such efforts can be indistinguishable from self-publishing.</p>			