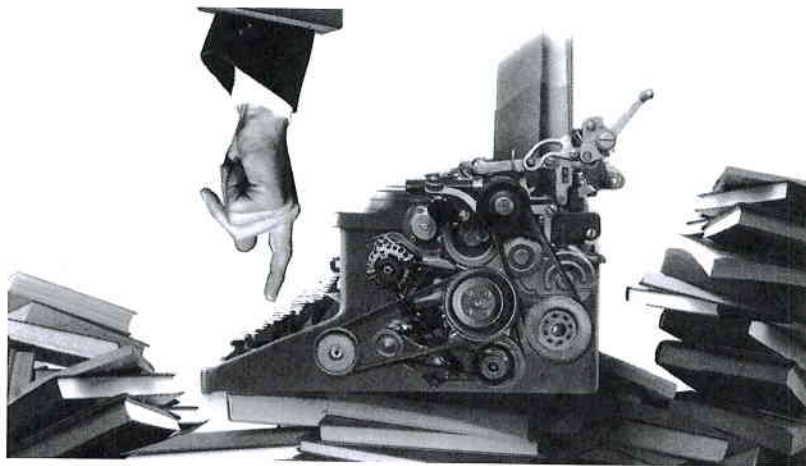


GROWTH STRATEGIES

The (Booming, Misunderstood, Game-Changing, Potentially Manipulative) Business of Business Books

There's a reason it seems like everyone has a business book these days.



JENNIFER MILLER

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Sebastian Rusk always wanted to be a professional speaker. “That’s why I was put on this planet,” he says. “To impact thousands of people.” He hadn’t reached his goal yet, but he had lived the kind of inspirational life that makes for great talks. He’d lost everything in the recession and, with only \$80 in his pocket, founded a successful social media consultancy called SocialBuzzTV.com in southern Florida. But that next step -- the one onto the stage -- eluded him, which is why, in July 2013, he attended the annual National Speakers Association Conference in Philadelphia.

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On the conference room floor, Rusk got to chatting with Adam Witty, CEO of a publishing company called Advantage Media Group. And Witty told Rusk that he was missing a crucial step in his path to keynote success.

ADVERTISING

“Have you ever considered writing a book?” Witty asked.

Rusk laughed. “I think about it every day,” he said. “But I’d rather wake up and eat my pillow.” For the past year, the social media consultant had labored to write a table of contents and some bullet points, but he just couldn’t get any further than that.

Witty knew this problem well. He’d come to the conference precisely to find folks like Rusk -- which, as he defines them, are entrepreneurs with a message but no bullhorn. And he knew exactly what they wanted to hear. “What if you didn’t have to write?” the publisher asked Rusk. “What if you could write a book just by talking?” Then he laid out his publishing company’s process: Rusk would spend between 10 and 12 hours being interviewed over the phone by an Advantage editor, and those interviews would then be transcribed and molded into a series of chapters. Rusk would work with the editor to refine the manuscript, and Advantage would design the book and publish it.

From start to finish, the entire process would take about 30 hours and cost roughly \$25,000. Rusk would have a book, which he could use to help position himself as a thought leader worthy of stage time -- because this, Witty said, is why business books are written.

Witty didn’t invent this model, but he’s become a major player in it. He’s part of a booming industry called hybrid publishing -- a loose, gray area between self-publishing and traditional get-a-deal-with-Random-House-style publishing -- in which authors pay to have their books written, designed and sold. Many, if not most, of these authors are people seeking to establish themselves as thought leaders in business, and the industry has rapidly grown to serve them. The number of self- and hybrid-published business books has more than doubled in the past four years -- from 9,839 in 2012 to 20,499 in 2016, according to the research firm ProQuest. At the same time, the number of traditionally published business books has plummeted, from a high of 66,508 in 2013 to 35,233 last year.

If this trend continues, it won’t be long before hybrid titles outnumber the traditional ones. “We’ve opened the floodgates to let books come into the marketplace way more easily,” says Todd Sattersten, coauthor of *The 100 Best Business Books of All Time* and owner of a hybrid publisher called Biz Book Lab. And that, in turn, has begun changing what a business book is. Want speaking gigs? Pay to create a book. Trying to impress potential clients? Send them your book. Want media attention, or invitations to appear on television? Publicize your book. The book, in other words, has become a tool of legitimacy -- and available to anyone with ideas and the cash to promote them.

But as hybrid publishing grows, some skeptics wonder if the industry may be forced to reckon with the results of its own success: a market flooded with forgettable books created by companies for hire. “If you could buy an Oscar, it wouldn’t mean anything to be an Oscar-winning actor,” says David Moldawer, a longtime editor at Penguin and St. Martin’s Press, who now (brace yourself) owns his own book development company. “Publishers” -- by which he means traditional publishers -- “have gravitas. There’s this very smart person wearing a tweed jacket, which they sometimes do wear, who looks through all these manuscripts and decides that your book is the one.”

Rusk wasn’t concerned about any of this at the speakers’ conference. Witty’s pitch had intrigued him, and, he reasoned, it was the only reliable way to produce a book full of his own ideas. “We inked the deal in October, and the first set of books was on my doorstep in March,” Rusk said. “You can’t put a price on convenience. It’s like the express lane.” His book was called *Social Media Sucks! (If you don’t know what you’re doing)*, and it came out in 2014. Then he set out to see how useful his book could really be.

In the popular consciousness, writers spend years laboring over their manuscripts, honing their ideas and then struggle to be noticed. Traditional publishing is a slog -- find an agent, pitch a book and if it’s picked up by a publisher, sign away the rights to

people don't score a deal, because most entrepreneurs aren't in a position to be commercially published," says Osterlin.

That's because traditional publishers' business model forces them to be ultra-picky. Every book is essentially a financial bet. A publisher pays the author an advance, which could be anywhere from a few thousand to a few hundred thousand dollars, and then invests an enormous amount of resources in producing and marketing the book without any guarantee that it will sell. To hedge their bets, traditional publishers want to work mostly with authors who have a well-established platform -- a major social media following, a track record of successful books, a regular TV appearance schedule and so on. A facility with language doesn't hurt, either.

When self-publishing was popularized more than a decade ago, it seemed to offer a way around all that. But the service had many shortcomings. Printing costs were exorbitant. Book covers looked shoddy. Self-published books were stigmatized for being unvetted and poorly edited -- in short, bad. Few brick-and-mortar stores would carry the books; even fewer mainstream media outlets would review them. Today's self-published products look better, thanks to improved print-on-demand technology and the rise of e-readers. But the stigma remains.

Hybrid publishers offer solutions to both the traditional- and self-publishing woes. They employ professional editors and designers. And of course, they take care of the actual writing. "Entrepreneurs are creative geniuses," says Witty, who has published close to 1,000 books in the past 12 years. "Most are ADD, and many are dyslexic; they all are extremely knowledgeable and passionate, and they love to talk," he says. "But they don't love to write. They're not very good at it."

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Because of this, hybrid publishers often describe themselves as a democratizing force -- tearing down the restrictions that have stymied so many potential authors. "The gatekeepers can no longer stop people from getting their voices heard, whether they're black, Hispanic, women or disenfranchised," says JT McCormick, CEO of one of the industry's biggest new players, a company called Book in a Box. His "publisher of the people" mentality isn't exactly what you'd expect from the company's cofounder, mega-bro Tucker Max, whose own books include *Assholes Finish First* and *I Hope They Serve Beer in Hell*. But that is clearly McCormick's mission. "Book publishing started off as a rich white man's hobby, and traditional publishing has never deviated in its core from that," he says.

McCormick takes this quite personally. He grew up mixed race in a poor Ohio community and became the president of a software development company called Headspring Systems. He had a powerful story but no way to tell it -- until he joined Book in a Box last year, he says. The story is now central to his new memoir, *I Got There: How I Overcame Racism, Poverty, and Abuse to Achieve the American Dream*.

For this reason, McCormick is also adamant that entrepreneurs shouldn't be expected to write their books -- because doing so only limits whose stories are told. "What matters is the quality of the idea, not the person who actually writes down the letters," he says. "Jesus Christ never wrote a word down in his life, but he was responsible for the best-selling book of all time." He also nods to Socrates, the Buddha and even Marco Polo, whose story was recorded (if thoroughly embellished) by a cellmate. The point is: Don't knock dictation. "All we do is reduce the friction when someone has something valuable to say," McCormick says.

To produce a business book of roughly 200 pages, Book in a Box's friction-reduction method is similar to Advantage's. Clients spend an hour and a half on the phone with an editor talking about their goals for the book, another 90 minutes creating a table of contents and an outline, another 30 to 60 minutes approving it and six to eight hours being interviewed by the editor. The editor then turns these interviews into readable text -- and does so, the company says, without adding any ideas or language that didn't come directly from the client's mouth. The client reads the manuscript and spends another few hours giving the editor notes. Then a final manuscript is produced.

would disagree. Business books aren't like novels or even most other forms of popular fiction. You read them not to be transported or entertained but for information. Sattersten, who reads between 100 and 200 business books a year, says that readers of the genre want to know one thing: Will the book provide me utility? Am I smarter because of it? Hybrid publishing is growing so fast, he believes, because entrepreneurs are similarly utilitarian. They don't care about literary validation; they care only about the ROI. But in this market, that ROI doesn't necessarily come from the quality of the book -- it comes from promotion.

After *Social Media Sucks!* launched, Sebastian Rusk secured his first paid speaking gig, a \$5,000 deal with a membership group called Entrepreneurs' Organization. (Adam Witty, the hybrid publisher, is a member and helped secure the talk.) But instead of pocketing the whole check, Rusk used about \$1,500 of it to purchase 600 copies of *Social Media Sucks!* for the audience. That's 600 CEOs who would now know him as a social media expert.

To Witty, this is exactly how the process should go. Entrepreneurs should write a book only to "systematically position themselves as an authority in their industry," he says, which could mean "speaking and consulting fees, leads that turn into new clients, interviews and PR." And yes, Witty cowrote a book on the subject; it's called *Book the Business: How to Make Big Money with Your Book Without Even Selling a Single Copy*.

This isn't just a sales pitch. Dianna Booher, a commercially published author, professional communications consultant for more than three decades and award-winning member of the National Speakers Association, says that books really do matter on the circuit. Entrepreneurs can charge 40 to 50 percent more in speaking fees if they have a book, and speakers who previously appeared for free can now command \$10,000 per talk.

But as more and more book-wielding entrepreneurs crowd the stage, the term *published author* has less traction than it did even a few years ago, Booher says. That's creating an arms race for validation, with authors now seeking to become something more -- a well-reviewed author, a well-respected author and maybe even a best-selling author.

It's not easy getting attention for a book, even one from a traditional publisher. The Entrepreneur office is teeming with tomes that are never opened. Editors at *Bloomberg Businessweek*, *Fast Company*, *Forbes*, *Fortune* and *Inc.* describe similar scenes. "There are literally stacks leering over me as I work," one editor says. Another described a giveaway table as "buried in books that are cascading all over the floor." One editor became frustrated that his colleagues kept piling books on a nearby shelf, so he put up a Post-it Note. "Please do not stack books here," it read, with a smiley face. ("Emphasis on the smiley so as to not seem passive-aggressive," he explains.)

For a fee, hybrid publishers promise solutions to this problem. Advantage charges \$25,000 to \$30,000 for its Authority Marketing System, a comprehensive and aggressive marketing strategy meant to create a "larger-than-life brand" for authors and make them seem "omnipresent," according to its website. "When consumers see 'As seen on/in' with numerous logos of prestigious media outlets, it immediately builds confidence and trust in the mind of the prospect," the company explains.

Book in a Box offers an "Amazon best-seller program," which, according to the company, ensures that authors "rank highly in the Amazon search rankings and categories (including many authors earning best-seller status in their category)." It does this by getting a bunch of readers to give the book good reviews. Then it runs free and \$0.99 promotions of the book on Amazon, while blasting out the Amazon link to various mailing lists. This, the company says, usually results in anywhere from 3,000 to 10,000 people downloading the book in a short period of time, thereby catapulting it to a high ranking.

Related: So You Want to Write a Business Book

author," says Booker, the speaking consultant, and she believes the industry is waking up. Some companies claim to guarantee *New York Times* best-seller status for a fee; it's a matter of coordinating book purchases around the country. Traditional publishers will even get in on the game, only publishing an author who commits to buying a certain number of their own books. And authors have made a pastime out of hacking Amazon's rankings. Brent Underwood, a partner at the marketing firm Brass Check, recently proved the point in a piece for *The New York Observer*. He created a book called *Putting My Foot Down*, featuring not much more than a photo of his foot, then listed it under an obscure Amazon subcategory where few books are published. (There are 500-plus to choose from.) He asked three friends to download it for \$0.99, and voilà -- Amazon listed him as a "#1 best-selling author."

This race to the top isn't mandatory, of course. Many entrepreneurs say their books are designed to appeal to a niche group, where best-seller status would never be expected. By way of example, McCormick points to Book in a Box client Melissa Gonzalez, the CEO of a company that designs pop-up stores. Her book, *The Pop Up Paradigm*, came out in 2014 and has sold maybe 2,000 copies, he says. "By normal sales metrics, it's not successful," he says. "But it established her as a leader and got her millions of dollars in contracts."

Sebastian Rusk hasn't sold many copies, either. He also hasn't gotten those lucrative speaking gigs he wanted. "Nobody really pays for speakers these days," he reasons. Still, he's happy. Sometimes new clients call him and reference his book title, saying, "Social media sucks right now. I need your help!"

"The end result isn't even the book," Rusk says. "It's 'published author.'" That, he says, gives him "100 percent credibility."

If hybrid publishing is a democratizing force, as its advocates say, then it is much like any real-world democracy: For the right price, democracy works a lot better.

"It's like building any custom home," says Witty. "There's a fee structure: Do you want marble or linoleum in the kitchen?" At Advantage, the option Rusk took -- called Talk Your Book, in which an editor puts an entrepreneur's spoken words onto the page -- is the budget option. One step up, for roughly \$40,000 to \$50,000, is the ghostwriting service, where a skilled writer will more carefully craft a story. And its imported Italian marble with hand-painted frescoes option, which costs three to five times the standard ghostwriting fee, is ForbesBooks; that's a new Advantage imprint whose books are promoted by Forbes Media. (Full disclosure: Entrepreneur Media has a book-publishing division and once offered a hybrid-like service but discontinued it many years ago.)

Other companies have similar tiers, and critics of the hybrid publishing boom, including some hybrid publishers, worry that entrepreneurs may be taken for a ride. Twenty-five thousand dollars -- or \$50,000, or more! -- is a lot to spend on what is essentially highbrow résumé padding. "Whether it's words or flavored chips or pop music, at some point a factory will make it," says one small-business owner in Chicago who was recently approached by a hybrid publisher. He was flattered at first; like many of his peers, he'd aspired to write a book. But when he was asked to pay a \$5,000 initial consultation fee, he balked.

As hybrid publishing grows, many of its leading figures are starting to debate its downsides -- and how to make books that are genuinely worth reading. "When you read a ton of them, there's a diminishing return," says David Moldawer, the former Penguin editor. Tanya Hall, CEO of the well-respected, two-decade-old hybrid publisher Greenleaf, says her industry needs to rethink its "one size fits all" model. "The way we approach writing a leadership book is different than the approach to a finance book," she says. "There's a different tone, a different structure; different elements need to be completed."

The business model itself poses challenges. After all, there's a reason traditional publishers take so long. To make money, their books need to be worth buying. That's not so with hybrids, most of which are paid up front. "You run the risk of people telling you the book is good," says Sattersten, of Biz Book Lab, "whereas a traditional publisher would say, 'No; this book needs work.'"

on pop-up stores than none.

And none of this is to say that book publishing can't change again -- ever shifting to the needs of entrepreneurs and the marketplace of ideas they join. In fact, Book in a Box is currently piloting a remote book-writing class, which will retail for half of what the standard model costs. Instead of being assigned an editor to write their book, clients in the class are guided by an instructor (at the moment, Tucker Max) and rely on each other for feedback and help via monthly video chats. The process takes longer but may also result in more carefully considered books, or weed out people whose ideas aren't fully formed.

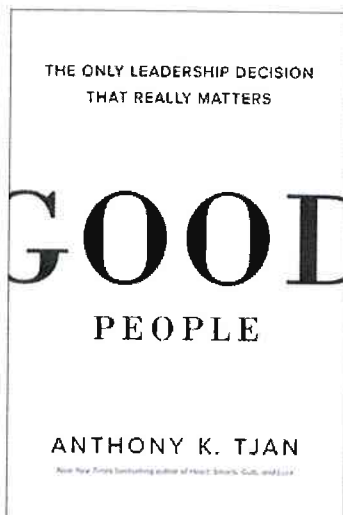
One of the first participants is Clay Hebert, founder of a company called Crowdfunding Hacks. By January, five months after the pilot began, he'd already put 100 hours into his book, which is about how to introduce yourself or your business in six words or less. At present, he's hung up on how to incorporate a slew of personal anecdotes. "I wrote them all on note cards and taped them to the wall," he says. "They're connected with red yarn, SVU-style."

Related: Want to Write a Book? Consider These 3 Self-Publishing Options.

He is determined to work it out so he can get the book written and edited by the end of March. After all, he has big plans for what comes next. "I'd like to write a book every year or every other year," he says. "I want to have written 15 or 20 books when it's all said and done."

Random wisdom lying around our office

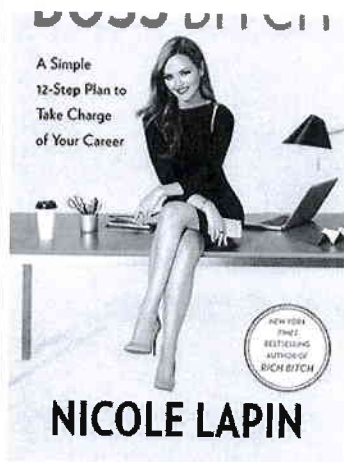
Publishers send their books to magazines, hoping for coverage. Editors rarely open them (as is explained in our story). But today is different. We walked around the Entrepreneur office, grabbed four books indiscriminately, opened to random pages and started reading. Here are the lessons we found.



Cover by Hilario Bango

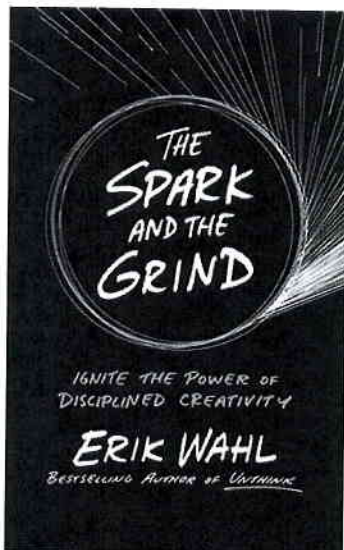
Good People: The Only Leadership Decision That Really Matters, by Anthony Tjan

"Compassion is composed of three underlying traits: openness, empathy and generosity. Openness asks that we eliminate biases, empathy demands that we push for a more genuine understanding of one another, and generosity requires that we perform an actual act of kindness."



Cover courtesy of Crown Business

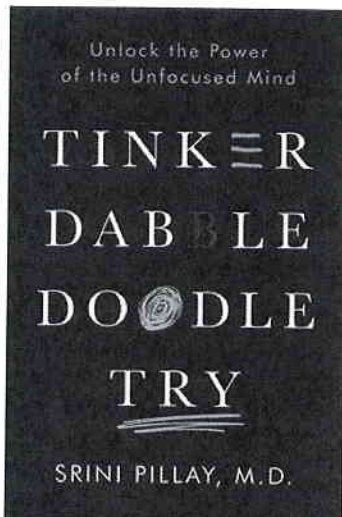
“Be an honest hustler ... Make sure to give your employer a heads-up that you are going to do something on the side, especially if it competes with the job you are currently doing. You want it to be kosher with your primary gig; otherwise, your side hustle will become your main hustle sooner than you expected.”



Cover by FORT

The Spark and the Grind: Ignite the Power of Disciplined Creativity, by Erik Wahl

“The bright future of anything -- career, company, industry, relationship -- relies on those who are willing to keep creating whether or not they’ve done it before, despite a lack of knowledge or resources. Stupidity and feelings of insufficiency can be fuel for your innovation -- often the most natural fuel you possess -- if you let them be.”



Cover by Henry James Nuhn

Tinker Dabble Doodle Try: Unlock the Power of the Unfocused Mind, by Srinii Pillay, M.D.

“Contrary to what we think, play helps your brain become less distracted. In fact, in animals, play helps the frontal lobe of the brain mature. Also, when (human) children play, it helps them become less impulsive and inhibits random behavior.”

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