Every Book Is A Startup

A Better Way For Authors To Publish Their Work

Todd Sattersten

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Contents

Note From The Author

Hi!

Thanks for purchasing *Every Book Is a Startup.*

The most important thing you could help with is feedback.

I would love to hear from you–what you loved, what you hated and what was missing.

You can reach me at:

- email: todd.sattersten@gmail.com[1]
- twitter: @toddsattersten[2]
- linkedin: https://www.linkedin.com/in/toddsattersten/[3]

Thanks and I look forward to hearing from you,

Todd

Revision History

This section captures information about this book, versions that have existed and changes made over time.

Second Edition

- First Release – May 14, 2018: The initial release is a complete rewrite of the original book. Chapters 1-6 are largely complete and rough ideas are presented for the remainder of the book.
- Second Release – May 18, 2018: Added preliminary version of Chapter 7

- Third Release – June 11, 2018: Added Chapter 8 and part of Chapter 9
- Fourth Release – September 19, 2018: Completed Chapter 9, 10 and 11
- Fifth Release – October 8, 2018: Removed Appendix A, minor corrections
- Sixth Release – February 11, 2019: Copyediting and Proofreading, 1000+ mods

First Edition

- First Release — July 22, 2011: The initial release included Chapter 1, Black Swans, Long Tails, and Big Dreams, and Chapter 2, Help The Heroes.
- Second Release — October 5, 2011: Added Chapter 3, A Book Is a Network, and Chapter 4, Add or Subtract.
- Third Release — January 25, 2012: Added Chapter 5, The Pitch, and Chapter 6, Minimal Viable Publishing.
- Version 4 — October 26, 2012: Added Chapter 7, Pricing I and Chapter 8, Publishing and Lean Startup: An Interview with Eric Ries, Author of The Lean Startup.

1: Risk

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2. Most Startups Fail

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2: The Physics of Book Publishing

You want to put a book out in to the world.

Thank you for wanting to do that.

There is not a more noble pursuit than writing and publishing a book.

Seriously.

If you write a book, you are contributing to culture, story-telling, and the recorded knowledge of the human race.

And if you have ever stood in front of the Rosetta Stone or a copy of the Gutenberg Bible[4], you know it matters.

It doesn't have to be grand—a chapbook of poetry, a children's picture book, your coming-of-age memoir, a collection of five years of blog posts, a photo book of your trip to Argentina, the compiled history of your family's genealogy, a collection of short stories that you have been stewing on.

All. Books. Matter.

This chapter contains general theories I have about book publishing. Some of the theories are mental models for how I think about the industry that might be useful. Some are based on data. Others are based on math and science.

I am hoping that if I share these various points of view, you will more easily see the book publishing world I see in equal parts of risk and opportunity.

Two Jobs

Every author has two jobs. Those two jobs are very different and require very different mindsets. Both are needed for a book to be successful.

First, authors need to be artisans. They need to find the inspiration in the ether and manifest those ideas in words and pictures. Artists listen to the world and work to express the truth of the moment. There is always a need for artists because the moment is always changing. Create and make is the mantra of the artisan. This is the *magic* that makes books.

Next, authors must be entrepreneurs. Art rarely survives first contact with the marketplace. Obscurity and indifference sink most books before they even start. This role as "founder" of your book is about the sizzle and the hustle and the never-ending belief that each step brings you closer, but also knowing that you never arrive. This is the might that make books succeed.

You may think all this is just cheerleading. A bunch of rah-rah, empower yourself bullshit. I get it.

I hope you'll see this is an acknowledgement of the effort it takes to bring something that has never existed into the world. Everyone can use a little encouragement.

Somebody Has Already Done That

One of the early roadblocks on the road of innovation is "somebody has already done that."

I used that phrase as a prospective publisher rejected a book proposal I had written. The publisher suggested an alternative, simpler approach for the project. I told them the simpler concept had already been done many times.

His response was, "That's true. But if you get the concept right, you own the category."

Will Weiser's suggestion and nudge was the impetus that created *The 100 Best Business Books of All Time*. He was right. There was a market.

This question of copying an idea that already exists comes up a lot in book publishing as we make choices about what to write and what to publish, but maybe we can take inspiration from Dropbox.

Drew Houston, founder of Dropbox, pitched the idea of file sharing across computers to a bunch of investors. The leading objection was that there were many file sharing services out there.

Finally, Houston turned to an investor who dismissed the idea and asked, "Do you use any file sharing service?" The answer was "No." In the following discussion, he established that prospective users were not yet taken.

That is how you find if the idea is already taken—by checking if the prospective users are already taken.

If prospective users are still available, the idea is still available. If the need is real, all you need is to reach and resonate with those users in a way others could not. If someone would have asked me if I bought any of the other books on the market, I would have said no. There were more readers out there. In the case of *The 100 Best Business Books of All Time*, it has outsold any other book in its segment by a ratio of 3:1.

There is a risk of misusing this question if you only ask yourself, but if you are talking to potential customers it is a great qualifier to see if a market is still in play.

Most People Read One Book a Year

The 2015 data from Pew Research Center shows seven out of ten people read one book a year. Women (77%) read more than

men (67%). A college educated individual was three times more likely to have read a book than a person without a high school diploma. More income and younger age also both equated to more reading.

Research from the National Endowment for the Arts is even more stark. Their 2015 research showed that only 42% of people had read a work of literature in the last year. That marks the lowest recorded reading rate since they started tracking reading rates in 1982. Blame was spread among the standard culprits of the Age of Technology—more movie watching at home, the explosion of video games, and our ubiquitous access to the Internet.

And Millions of People Read a Dozen Books Every Year

The Pew study also showed another side to the reading habits of Americans. According to their data, women read on average fourteen books a year and men read nine. That meant there was also a significant segment of the population reading one book every month. And those are averages, which means there are people who read more books than that.

Here is another to look at the data:

- 25% don't read books, period.
- The next 25% read between one and four books a year.
- The third 25% read between five and ten books a year.
- The final 25% read between eleven and twenty-five books a year.

I bet if you're reading this you're probably one of those people who read ten, fifteen, or twenty books a year.

This is the audience you should write your book for— people who read books.

How Many Copies Does the Average Book Sell?

I get asked that question quite often.

My answer is always the same, "That's the wrong question."

Averages are a very useful gauge in the right circumstances. They work well when everything you are comparing is roughly the same. Take height of human beings. If we drew a picture of what the heights of seven billion people looked liked, we would see a majority of them clustered around a central point. As we moved to the left or right of the mean, we would see the number of people who were taller or shorter would slowly and then quickly drop off. That recognizable bell shaped curve emerges.

This distribution of data is also referred to as normal distribution. The name alone is quite telling. We see these distributions everywhere: commute times, body temperature, results of standardized testing, size measurements of manufactured parts. These systems show a strong preference toward equilibrium, a desire to stay close to a middle point.

That's not what book publishing looks like.

The Few and the Many

I told you about *More Space* and the first version of *Every Book Is a Startup* in the last chapter. Neither book sold very well. You probably know someone who has written and published a book too. Your friend probably sold hundreds or maybe thousands of copies of her book. This is the level of success reached by most of the hundreds of thousands of authors published each year.

You also know books that have done very well, the one book everyone reads each year. They become cultural phenomenons.

These books are adapted into movies, TV series, musicals, graphics novels, T-shirts, even keychains.

- Harry Potter
- *Fifty Shades of Grey*
- James Bond
- Discworld series
- *Game of Thrones*
- *Diary of a Wimpy Kid*
- *Men Are From Mars, Women Are From Venus*
- *Little House on the Prairie*
- *The Lord of the Rings*
- Goosebumps series
- *Chicken Soup for the Soul*
- Geronimo Stilton

The Chronicles of Narnia

Books fall into two categories: the trivial many and the vital few. My adjectives may sound harsh, but if we are measuring the impact on conversations people have and the commercial viability of creating the work, this is the reality.

If this phenomenon sounds familiar, the same principle is behind Pareto's Law and the 80/20 rule. A relatively small number of people control the world's wealth. The majority of accidents in a factory can be traced back to a few causes. Self-help gurus recommend sorting your few, high-impact tasks from the rest.

Scientists refer to these distributions as power law curves, and the frequency of their occurrence should cause us to call them "the other normal distribution." For every 8.0+ magnitude earthquake that make headlines each year, more than a million 2.0 magnitude earthquakes happen without notice. The polymath Lewis Richardson noted that a few wars had millions of casualties while the overwhelming majority of armed conflicts

had only a few. The population of cities, the frequency of words in a text, and the musical intervals in Beethoven's Fifth Symphony all follow the same pattern of a few big and many small, of a few hits and many non-hits.

If I were selling the story of power laws as a movie, I would go into the pitch meeting with the tagline "Where Black Swans Meet the Long Tails."

The Black Swan

Nicholas Nassim Taleb popularized the term black swan to describe an event that was both rare and unpredictable. His focus was on the fallacy that Wall Street traders could predict the movements of the market and his belief that their dependence on normal distributions underweighted the likelihood of particularly large movements in the market, the exact kind you would want to anticipate if you were managing someone else's money.

In his book *Fooled by Randomness*, Taleb says there are three properties to a black swan event:

> First, it carries upon its occurrence a disproportionately large impact. Second, its incidence has a small but incomputable probability based on information available prior to the incidence. Third, a vicious property of a Black Swan is its surprise effect: at a given time of observation there is no convincing element pointing to an increased likelihood of the event.

Dan Brown, Stephenie Meyer, and John Grisham don't seem rare or unintended. We all know who these authors are, having read one of their books (or known someone who has read one

of their books). Our awareness of these blockbusters makes them seem common and almost predestined, but without an awareness of the hundreds of thousands of books published the same year that failed to garner our attention, we mistake the popularity of the work for the frequency of occurrence. Publishers chase bestsellers not because they are easy, but because they are hard.

The chase is also driven by the unforeseeable nature of publishing books. Don't believe any editor or publisher who says he knew in advance his acquisition was going to spend months on Amazon's bestseller list. There are just too many variables at play and, more importantly, the variables influence one another.

In normal distributions, the variables that influence the outcome are independent of one another. If we were tracking commute times, we could track the individual segments separated by stoplights and on-ramps, enabling us to identify the effect of each intersection on the overall time it took to travel to work. The important part is that the wait time at one light does not influence the wait time at another.

Power laws aren't that simple. What makes power laws what they are is that a very small change in one variable can have very large impacts, and we quickly find ourselves in the world of positive feedback loops and complex adaptive systems. In each of these cases, it is hard to find a variable or action that is not influenced by another.

The Long, Long Tail

In long tail, you find the projects and products that never found the audience. There are millions of things there.

Chris Anderson argues in his book The Long Tail that the finite space of the retail environment artificially truncated the power law curve of media. He believed that the infinite shelf of

the Internet would allows customers to find and enjoy things they never knew they wanted. Anderson also thought new businesses would be built to satisfy the new demands of the long tail.

Anderson was right about businesses. Amazon, Netflix, and Spotify have so drastically changed what we read and hear and watch that we almost don't remember not being able to consume exactly what we wanted when we wanted it. The effects of Moore's Law gave us the processing power, storage space, and ample bandwidth to access digital repositories with millions of items: previously out-of-print books available in a day (or a minute), the best tracks liberated from mediocre albums, and movies streaming to any device with a screen and a connection. The long tail has always been there and, progressively, the Internet has given us the ability to find and enjoy the misses as much as the hits. This is the hope of every artist.

Anderson turned out to be wrong about customers. Shortly after the paperback release of *The Long Tail* in 2008, Harvard Business School professor Anita Elberse published a well-researched rebuttal to Anderson's thesis. Elberse didn't question the existence of the long tail. All of her research supported the same distribution of demand for hits and non-hits. Elberse's primary complaint stemmed from the conclusions drawn. Anderson's belief that the infinite shelfspace of the Internet would raise all boats in the long tail just wasn't supported by the data.

Using data from the online music service Rhapsody and Australian DVD-by-mail service Quickflix, Elberse identified two very different kinds of customers. The first kind are the light users (the majority of customers), who occasionally order a song or movie. When a light user makes choices, she favors the most popular products. In most segments, this describes how each of us behaves.

The second kind of customers are the heavy users. These users typically consume two to three times more media in a given month than light users and have a much wider range of taste, often venturing deep into the long tail to satisfy those tastes. Again, there is nothing unusual here, given what we know about our own behavior and those around us. We all have niche tastes that send us searching further to find what we like.

With these two groups in mind, Elberse looked at the ratings that these two classes of customers gave to the products they bought. The ratings themselves aren't as interesting as how the classes compare to each other. Light users rated the hits they purchased in a relatively similar way. Heavy users who searched deep into the tail rated the obscure non-hits consistently lower and popular hits higher than light users. This finding is completely counterintuitive. We would expect heavy users to find and illuminate the gems hidden in the tail, but instead they bury them while raising the hits even higher.

Elberse references another researcher to explain this behavior. Sociologist William McPhee found the same phenomenon in the early 1960s and published his findings in the book *Formal Theories of Mass Behavior*. McPhee described the uneven popularity of a few items and how they monopolize the attention of light users. These are the black swans of commerce. When combined with the discerning eye of heavy users, the long tail of books is caught in double jeopardy. As Elberse describes it, "Niche products have a double disadvantage: First, they are not well known; second, when they become known, it is by people who 'know better' and prefer the popular products."

So preference is driven by what is already popular and by what best fits the reader's need, but the new discoveries that may provide better quality are dampened by mavens and their "superior" tastes. This theory is also supported by the network research done by Albert-László Barabási. In particular, preferential treatment, the idea that readers gravitate toward

books that are already popular, is fundamental in explaining the formation of power law distributions.

Here is the message for authors: books stuck in the long tail don't magically make their way out of the long tail.

A Long Shot

Every book starts out as a long shot. Every one.

Reputation, a five figure email list, a six figure advance, a good editor—they all help.

Global politics, a competing title, your failing health, storming weather, apathy—they all hurt.

You're nodding your head thinking, "Of course these are all true."

Those realities, though, aren't something we normally feel or pay attention to unless we spend time launching new things into the world.

We need to exert force and bend the curve in our favor.

Gravity

Rocket scientists don't get depressed by gravity. They labor to understand its effects, and in the case of gravity, they have learned what it takes to overcome its effects. Even better than that, they have learned to use gravity by slingshotting spacecraft around planets to reach places in our solar system that we never thought possible.

Deeply Personal

Our own psychology matters as we go through this process too.

I have never met someone who isn't affected by writing their book.

Writing a book is a deeply personal activity. You are putting your ideas, your opinions, and your stories out into the world. It is easy to second guess as we do the work to put words on the page. Be aware of the voices in your head and how you react to the activity.

Don't hold back the good stuff.
Put yourself out there.
Don't be afraid to be vulnerable because it is your best chance of reaching the reader.

What's My Motivation?

Some people write books for themselves. They want to prove something. They want to show their expertise. They want the glowing reviews.

Some people write books for others. They have things to share. They know that others need help and are struggling with the same problems. They care.

Be honest with yourself and understand your motivation for writing the book, because the reader will see it in the first five pages.

Books are Magic

When you write a book, you tap into a 550-year tradition of creating objects that inform, teach, and entertain people. Use that magic.

Books are ubiquitous: I'll bet no matter where you are reading or listening to this, there is another book within ten feet of you. For me, there's a vegetarian cookbook, an equipment

manual, a decision theory college text, a sci-fi anthology, a Black Panther re-issued graphic novel paperback, Buddhist sutras, poetry chapbooks, travel guides to Japan and India, an architecture pop-up book, every book written by Seth Godin, and probably 500 other titles on the bookshelves in my office. You could be flying on an airplane, studying on a university campus, taking your lunch break on the factory floor, or sitting in a lounger on the beach. Books won. You are surrounded by them.

Books are asynchronous: Letters, voicemail, and texts all have this same quality too—the sender and receiver don't need to be in the same place at the same time to exchange the message. We take for granted the power of being able to communicate across space and time. Books are the original hard drives that recorded thoughts, laughs, cries for help, and moments of discovery in all its forms. And it is that very quality that also means you'll never know everyone you helped by putting your book out into the world.

Books are complete: These objects contain everything required. There is a beginning. There is an ending. The author chooses what is included and what is not included. The completeness of a book allows it to exist apart from everything else. You as the author get space to share your thoughts and stand separate from all the other noise in the marketplace. And the nature of reading as an activity means you get the complete attention of the reader.

Books are effective: In the world of business books, I have *never* met an author who did not directly benefit from the publication of their book. More speeches. More clients. More interviews. More of what they wanted to do. And a whole bunch of things they didn't know they could do. This is the single most important thing you will do to establish yourself as an authority. Results vary but they always improve.

Books are cheap: If you are going to promote your business in some way, you are going to spend money on marketing. A book is the only form of marketing I am aware of where your potential clients purchase the brochure to educate themselves, qualify themselves as a prospect, and then reach out to you to engage in a larger engagement. The effectiveness of books makes the ROI positive through the increased business activity, but the nature of books as a purchased product creates another revenue source for your business. Hold the expectation that book sales will pay for the invested efforts and, if successful, use those publishing proceeds to further invest in the activities around the book. This makes books cheap.

3: Find a Problem Worth Solving

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Interview, Bloomburg TV, June 16, 2011:

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The Wrong Problems

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Right now, you might not have identified the right problem.

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A better solution will not overcome a poorly identified problem.

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Wow!

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Can We Really Do This?

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Lead First

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Notes

Note From The Author

1 mailto:todd.sattersten@gmail.com

2 https://twitter.com/toddsattersten

3 https://www.linkedin.com/in/toddsattersten/

4 Here is a https://en.wikipedia.org/wiki/Gutenberg_Bible of where you can find the forty-nine known copies of the Gutenberg Bible. I have seen the two copies at the Gutenberg Museum in Mainz, Germany, and the copy on display at the University of Texas-Austin in Austin, Texas. You'll find the Rosetta Stone in Room 4 at The British Museum.