



# **10K Book Publishing**

## **Guide to Pricing & Services**

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## What Can You Offer?

If you want to sell your own services, you need to first consider what services you can offer. The training in this program will get you off to a good start, by showing you exactly what you need to create a book from scratch and get it up for sale at Amazon by using KDP.

You could also bundle in services such as creating eBook versions of book for Kindle, Nook, and iBooks, or marketing campaigns designed to get your clients books to the top of the best seller lists.

Whatever you do decide to do, go through the process you'll use and tweak the systems until you are comfortable you can quickly and easily produce a good product. This will not only give you experience offering those services but will also provide samples of your work that others can see.

You *must* provide a huge value with your first job that you do for any client because there are many services that you can continue to offer them after the initial project. Repeating the work to produce multiple books, or offering new formats or offering other services that you have learned how to do that they may not have a clue about can be lucrative and is much easier than finding a new client, even if the later projects aren't directly related to producing new books.

Some potential services you may want to consider offering are:

- eBook Formatting & Conversion
- Paperback Formatting & Conversion
- Account Creation Services at KDP
- Optimizing Amazon Book Listing Page
- Book Website Creation / Site hosting
- Book Promotion & Reviews
- Book Editing
- Book Manuscript Creation from Existing Content (i.e. blog posts, articles, client's own manuscript, etc.)
- Original Content Book Creation/Ghostwriting (content derived from an interview or outsourced writer)
- Supplementary Online Marketing Services i.e. video marketing, Facebook page setup, mobile marketing, SEO services, etc.

Of course, many of these services could and should be bundled together into a "packages," but it's easy to offer these lower-ticket services a la carte as well.

## How much should you charge?

How much to charge is a very individual question and will change from market to market. One thing that you can be sure of, though, is that your initial thoughts about what to charge are *probably* going to be too low.

It's obvious if you think about it. Many of the systems described in Paperbacks Made Easy or other products you may have purchased may have been confusing at first, but once you got used to the system and actually put it into practice a few times you realize that it's actually pretty easy to do a lot of these things, so why would somebody pay you a lot of money to do it for them when it's relatively easy to learn how?

Well, the real reason is because time is expensive and you've already spent the time to learn how and they don't really want to. It's much easier for them to hire you to produce a book for them or to market their book to their audience than it is for them to do it all themselves. You have practice doing it and can probably do a better job than they could in a fraction of the time.

That's worth a lot of money.

When trying to decide what to charge, ask yourself a few questions.

### How much would this task cost to do?

You need to know your costs. Know how much time you are going to spend on any task you do yourself and on managing outsourcers for any task you have others do, and know how much it will cost to pay outsourcers for any tasks you don't want to do yourself. (And eventually, you shouldn't have to do everything yourself. If you find a good team of people to do the work for you then it frees up a lot of your time to find more work for them to do!)

### How much value can you provide your client?

How much time are they going to save, and how much would it cost them to do it themselves? But mostly, how much time would it take them to do the minimum amount of research required to learn *what* to do, and then how much time would it take to produce the results you can give them without having access to the systems that you use? How much time would it take them even if they *had* access to your systems?

### How much would you pay to have somebody perform your service for you?

Once you have a good idea how much it's going to cost you and how much value you can provide, you can come up with a good price. When you are first starting out though, you may not know the exact answers to those questions, so instead, think about how much you'd be willing to pay. How much would it cost to have somebody else do it for you before it becomes a better option for you to just do it yourself?

Once you have the answers to those questions, you can apply a simple formula to figure out what to charge.

## A Simple Pricing Formula for When You First Start Up

Once you know how much you'd pay somebody else for your service, multiply that number by 10. That will give you a rough estimate of what to charge.

Look at that number and apply some common sense. Does that price point give you enough of a profit margin to make it worth your time once you take out your expenses and factor in the amount of time you'll have to spend on the project?

Is the value that your client is going to get from you providing this service high enough that they'll feel like they are *stealing* from you because it's so much higher than what you are charging?

If you can't say yes to either of those questions then you need to tweak your prices.

At a minimum, you should have a profit margin that is double to 10 times your costs for the types of services you will be offering, and you should be offering between 20 and 50 times the value to your client of what you are charging.

For example, here are some good price points for different services you might offer:

- eBook / Paperback Formatting & Conversions: **\$150 - \$500**
- Book Formatting + Kindle Direct Publishing account setup & publishing: **\$500 - \$750** (\$500 is a good "starter package" price to format/convert a manuscript and upload to a new KDP account)
- Book Manuscript Creation from Existing Content: **\$750 - \$2,000**
- Original Content Book Creation/Ghostwriting: **\$3,500 - \$12,000**

These are only suggested prices, which you can adjust up or down based upon your own experience, the scope of the project, extras, # of revisions, etc. For example, formatting a children's book for KDP Print is relatively easy because they are typically pretty short and do not include a lot of text. However, if you have a client that already has a 500-page manuscript with dozens of chapters, images, etc. I recommend that you raise your fee accordingly.

Also, be very clear with your client up front that there will only be \_\_\_ amount of revisions available to the final manuscript (the bigger the job and fee, the more revisions I offer). This is important if there is no limit to revisions clients will keep coming back asking for "one more change," and you'll never see closure on the project.

## Selling Strategies

There are different revenue models you can use to sell your services, and some are better than others.

Here are a few to consider:

1. Giving Your Services Away
2. Paying Royalties
3. Up-Front Fees
4. Monthly Upsells

The following pages will break these options down in detail, and they are by no means an exhaustive list. In fact, it may even be a good idea for you to mix and match these options with the same client or even with the same project.

## Giving Your Services Away

Pros: For the right client, this can bring you a lot of referral business.

Cons: You eat the costs and don't bring in any revenue.

By giving your services away to the right client, you are basically showing them the value you can provide and buying a testimonial and referrals through your service. If they like what you provide, then they will tell their friends and will provide you with some sort of statement you can use in their marketing that allows you to be associated with them and their name and any authority they have in your local community gets at least partially transferred to you.

It is much easier and cheaper to get warm leads and convert them into prospects and customers when they are already coming to you with a recommendation from somebody they already trust.

Pick a local business leader in your community, such as an organizer of local entrepreneur events or celebrity in your community. That might be somebody that has a national recognition or it could be a local town councilman, as long as they know the right people and won't mind recommending you.

You might also consider somebody whose business puts them in front of your ideal clients on a regular basis. For example, if you are targeting small business owners, offer your services to a local accountant and get him some good results. He'll be more than happy to reciprocate and recommend you to his clients because he knows that you will make them more money which will in turn mean they have need of more of his services which will make *him* more money. Everybody wins.



## Paying Royalties

Pros: The potential payday can be *huge* and there is less risk than giving away yourself away. It also provides a way to potentially get paid while having projects you want to see happen see the light of day.

Cons: You may not make much money, and if you don't have an accountant it can be *a lot* more work than just selling your services. This is much more of a gamble.

By taking on the role of publisher and handling *all* of the money from a book, you could strike gold if you get the right client with the right book and it really takes off.

You are creating a long term commitment to promote the book and (more importantly) to pay the author his royalty so every month or every quarter there's a lot more work to make sure that all your numbers balance and that everybody is getting their fair share. You will need to create reports detailing whatever aspects of the revenue you are willing to share with the author and you *must* stick to your schedule or there can be problems.

Generally speaking, you will probably want to avoid a royalty model unless there's a book that a potential client could have you write that you *really* want to see happen and aren't willing to do the work completely for free, or you see the potential for a book to do so well that it's worth taking a gamble.

## Up Front Fees

Pros: You are guaranteed to be paid and will always be cash-flow positive with individual projects.

Cons: Next to none, unless you split payments upon completion and have to chase up money.

Charging for your services will make the most sense for most projects most of the time. You are guaranteed that you are going to get paid for your time and if you provide a good product for somebody then they will recommend you and give you future business.

The only real downside is if you produce a book that sells a ton of copies and becomes wildly successful and don't get to take advantage of those profits because you provided the service to the client and they are getting paid directly. But you know what? Those clients will come back to you for future work and will have a lot of good things to say to you and will get you some good referrals so you still do all right. Having successful clients is *never* a bad thing.

Charging 100% of the fees up front can be scary for some of your clients and you may lose out on a little business, but you could offer payment plans where they pay a portion up front and a portion for specific milestones. For example, 50% up front and 50% upon completion is not uncommon, or 40% up front, 30% after a book is typeset, and 30% upon completion, for example. If you don't have all the money up front then there *will* be some dead-beats that won't pay you or that you'll have to keep chasing up, so I don't recommend ever taking less up front than what you'll need to cover all of your costs so that in the worst case scenario you will still be cash-flow positive.

## Monthly Upsells

Acquiring a new customer can be expensive, whether you are advertising, attending conferences to network, or giving away your services for free in order to get referrals.

Selling new services to an existing client is almost always going to be more profitable.

Selling a service that you can then charge your client on a recurring basis guarantees a set profit level and requires the least amount of work to continue making money.

What sort of services can you offer your clients that will bring in a recurring monthly charge?

A great example might be offering a dedicated website for promoting a book that you created for them. Perhaps the first few months are free and included with your A-Z service, but then you could charge \$15-\$20 per month every month to leave the site up if they decide not to move it. With the right systems in place, you could deploy a new site in a matter of an hour or less, and your ongoing costs for hosting the site may be negligible. Most people would probably just keep the site up and running with you because it's the path of least resistance.

Another monthly charge you might offer would be for marketing services related to their book. Perhaps you'd have a monthly charge for helping it rank well on Amazon, or for marketing the book on Facebook or some other skills that you've picked up here and there.

Whatever you decide to offer, make sure you have a system in place so that it doesn't require too much work on your part. Ideally, adding new recurring charges from new clients shouldn't be something that makes you lose time on other client work, whether that means you have a one-time setup cost and then just have to maintain a system or whether you can outsource that work at a set price each month.

Just make sure that whatever you are offering is a real value to the customer so that it is worth them having you on retainer and paying you every month.

## Final Thoughts

There are three final thoughts that you should always bear in mind.

First, you *must* always offer more value than you are charging. You don't want to underprice your services but what you offer should always provide more value to your client so that they are happy with what they paid for so you can get more referrals and testimonials.

Next, you should always ask your clients for referrals, especially those that are happiest with what you've done for them. Your clients know more people that will be appropriate prospects for you than you ever can; take advantage of their network and the built-in trust that you receive when they endorse you to people who might hire you.

Last, always ask for a testimonial that you can use to show others the kind of value of you offer and the results your clients have received. It can break down a lot of barriers by having 3rd party proof that you can do what you claim. Most of your clients would be more than happy to offer you a testimonial, but only a small percentage will think to offer one if you don't ask them.

Create a system for everything, from providing value to following up and asking for testimonials and referrals.