



Top 4 Reasons Entrepreneurial Authors' Books Get Attention

As an entrepreneur, what do you really need? What does every entrepreneur always want more of, especially for their business? Attention.

I don't mean that in the narcissistic "everyone look at me" sense. When I say every entrepreneur wants more attention, what I mean is that attention is the key to everything else entrepreneurs want and need. It all starts with attention.

Need to sell more products or services? Start with getting people's attention, then you can show them how your product or service benefits them, leading them to make a purchase. Want to attract the best talent to your company? You have to get their attention, and show them why they want to join your company. Want to raise money? Got to get attention from VC's angels, and PE funds to pitch them.

Want media coverage? Media coverage itself is about attention, but the paradox is you can't get any without getting the media's attention first. Want to speak at conferences or create authority for your product or company? How will anyone know they should listen if you haven't gotten their attention about what it is you have to say yet?

You see where I am going here? There are many, many ways to get attention, but in my experience, writing and publishing a book is not only one of the best way to get attention -- it's one of the most under-utilized by entrepreneurs.



1. A book gives you authority, credibility and expertise.

A lot of people like to say that "a book is the new business card." I disagree, because everyone has a business card. You can go to Office Depot and get business cards, but you can't go to Office Depot and author a book.

What I like to say is that "a book is the new college degree." It used to be, about 40 years ago, only about 10 percent of people had college degrees. If you had one, it was a major signal of credibility and authority. It meant something. But now that everyone goes to college, it doesn't signal as much credibility.

So what is a signal of credibility and authority now -- one that's reliable and rare? Writing and publishing a book.

A book sets you up to be judged. It's really easy to skirt by and get a college degree. You can't really fake your way into writing a good book. Either you know what you're talking about or you don't. And a book shows you can commit to something and follow through. It shows you gets things done, things that are hard and prestigious and require a lot of skills.

Yes, being judged is risky, but that's why you get so much credit for a good book. A book puts you in a place that most people are unwilling to go — being judged — and it usually requires a lot of work. It requires you to actually know something, and it requires that you show that knowledge to the world. If you write a book that's stupid, people are going to think you're stupid.

But if it's good, people are going to say you're smart.

Most people are not willing to take that risk, set themselves up to be judged, and show the world what they know or don't know.

2. A book raises your visibility and gets media coverage.

When a media outlet wants a comment on something, who do they go to? The expert, right? And how do they know someone is an expert? Because they wrote the book. Experts write books. Commentators write blog posts.

Once you have a book, media coverage is 10 times easier to get. It's not just the media either. "Has a new book" is a standard, and often required, box to tick for the gatekeepers who control access to areas you most want to enter -- lecture halls, television studios, boardrooms, media pages, special events, people's minds. Charlie Rose doesn't say "My next guest has just posted a cat video."

How many people in your field have you seen get a lot of attention simply because they wrote a book? Even if you knew more than them, they got the attention that you didn't, only because of the book. If you want visibility in your field and media coverage, being an authority and expert is key to this, and the way you do that is to write a book.

3. A book helps people find you.

Google is the top ranked internet search engine, followed by YouTube. Do you know who is in third place? Amazon. And even more relevant to entrepreneurs, Amazon is the No. 1 search engine when looking for products and services, with 44 percent of searches for products and services starting there.

This goes beyond just attention. An ad can get attention, but no one goes searching for ads to make a decision about buying a product or a service. When people look for buying information, they turn to experts or authorities. And where's the first place they think about to find information from an expert? Same as the media. They look at the person who literally "wrote the book" on the topic.

Having a great book brings people to you, lets people know exactly who you are, and shows them how you can help them. It's the best marketing tool you could ever use to not just build your brand, but actually attract clients.

4. A book helps people talk about you.

There is no better marketing than word of mouth. When someone you trust tells you to use something, you listen, and you use it. Anything that helps other people talk about you and your business is the best marketing tool possible. A book enables word of mouth better than almost anything else.

This is because a book puts your story into people's mouths -- in your words. When people talk about you, they're literally just saying what you want them to say. A good book causes people to repeat your terms, phrases and ideas to other people.

We use this idea to help our authors position and frame their books. We say, "Imagine someone at a cocktail party who read your book, talking to someone else in your potential audience. What would they say? Imagine what you want them to say to the other."

Once you understand that -- once you can picture that conversation naturally happening between two people -- you can almost construct the positioning and narrative of your book from that conversation.

If you can write a book that is valuable to a people, they will want to talk about your book to someone else who has that problem. Why? Because it makes them look good. That's how word of mouth works. Books turn attention into money.

BUSINESS REPORT:

Top 10 "Revenue Generating Reasons" Why Every Entrepreneur should Write a Book



Attention is great, but most entrepreneurs don't just want attention and nothing else. The reason entrepreneurs want attention is because they can turn it into money. Remember what I said earlier, that a book is a multi-purpose marketing tool that creates attention that you can turn into almost anything else you want? I'm going to make this concept even more simple: Book = Attention = Money

There are so many ways for entrepreneurs to leverage the attention from a book into money. I'll run through the most common ways to do this, with examples for each:

1. A book can launch consulting and coaching companies.

As an example, Book In A Box, a large part of their client base is consultants. Once they reach a certain level of success -- enough to afford it -- they can't really go much higher without a book. In fact, it is often the book that takes them from small time with a few clients to building an actual business.

You might be thinking something like, "But if I write a book talking about what I know, why will people hire me to be a consultant for them?"

Well, like I said, the book is how people find you. A great example of this is Dorie Clark. In only a few years, she went from an out-of-work journalist, to such a well-respected marketing and branding consultant that she is now a professor at Duke, and speaks to such groups as the World Bank and the IMF. How'd she do that? Well, a lot of hard work of course, but she attributes most of success to her two books, and how they really put her on the map.

Melissa Gonzalez's book doubled the size of her business. When she wrote her first book on pop-up retail, every retail media outlet wanted to interview her, and the book led to clients seeing her in totally different ways. Her book positioned her the expert in a hot new field. She put a ton of what she knew in her book, and it was the only reason she got hired by major retailers. They wanted to know what she knew before they hired her.

That's the point. People who hire consultants and coaches are hiring them to teach them and their team and to implement their knowledge. They're often not looking to learn the knowledge in the book. The book is how you show them that they should hire you.

2. A book can sell a physical product.

Another very profitable way to monetize a book is by using it to promote a physical product. Go search on Amazon under books for "lose weight" or "eat paleo." You'll see thousands of books, and a lot of them are essentially buyer's guides for physical products, like supplements, food companies or one-off products.

Take Mark Sisson for example, who started Primal Blueprint. He's published nearly a dozen books about his version of the paleo diet. They're great books. He sells them on Amazon and even gives many of them away on his site. Sisson also has a complete line of Primal Blueprint supplements and food that people can buy. They don't have to buy them, but it's there, easy to do, and the books and product dovetail perfectly.

Think about it. Would you respond to an ad about supplements? Probably not. But what about a book that teaches you what supplements to take, when and why? If you trust the book, you'll

trust the supplement recommendations. Because Sisson has great books -- and a great site -- on eating that you trust, you automatically give his supplement recommendations more credibility, and buy his brand.

3. A book can sell a video course/information product.

Using your book as the marketing tool and lead generation for a video course is such a good way to make money from a book. Basically, if your book teaches something for which there is a high ROI for the reader, you can create an advanced version that is delivered as a video course -- and charge much more money for it.

People will not pay more than about \$25 for a book, but they will often pay \$500 or more for a video course of the exact same material. This actually is rational, because many people learn more easily from video and audio than they do from books. Whether it's rational or not doesn't matter. What matters is that writing a book and using it to sell similar material as a video course is a great way to make money.

4. A book can help draw clients to you.

Especially if you sell B2B services, like marketing or advertising, a book is a huge asset in drawing and closing clients. Just ask Mitch Joel. He started and runs Mirum Digital Agency, which does a ton of business almost exclusively with big brands and companies. When he walks in a room to pitch a CMO, he can bring copies of his books with him to reinforce all the points he's making. It's 10 times better than any brochures or anything else he could leave.

5. A book can launch and promote paid community/mastermind groups.

There's so many people who have paid Masterminds, and so many of their clients find out about them and want to join their group because they've written books that show everyone how much they know.

A great example is Lia McIntosh. He has a group called Warrior Chick Mastermind, and a book called She Who Rises: Releasing the Warrior Chick Within. Her book explains exactly how to gain freedom through coaching and her mastermind group was birthed out of it. This, in turn, ends up driving a lot of sign-ups for her group, which is a paid community and meet-up group.

6. A book can launch workshops and group teaching.

Many consultants and speakers also do what is called group workshops. Business will bring you in to teach your method to their employees and train them over a day or a series of days. It's really easy to get relatively larger businesses to pay you to come in to teach a one-day workshop to their employees about what you know. Why? Because so few people take the time to read all the way through a book.

If you read books, you are way ahead of the curve, but I know, as most employers know, if they pass a book out, their employees aren't going to read it. If they get the person who wrote the book to come in and give a speech, and to answer questions for a day, they can really teach the stuff.

A great example is Michelle Gines, who wrote the book 7 Keys of A Queen: Releasing the Entrepreneurial Woman. She now does workshops based on applying the book that routinely sell out. Both things reinforce each other. The book leads people to the workshop, and she sells copies of her book to people who come to the workshop.

7. A book can get you speaking appearances.

One of the major ways to get attention and make money from a book is using it to become a speaker. A book is a business card for a speaker. It's kind of a necessity. A book is the way people know for sure you are qualified to speak to their group on your topic.

A great example of this is Kevin Kruse. His blog Author Journey to 100k details how he made money in his first year as an author. He made 70k in book sales and 170k in speaking fees.

8. A book can promote a conference.

Books are a very underexploited marketing avenue for conferences. We've seen this at work with a conference called the LDV Summit, which is about vision technology. It pairs venture capitalists in that space with the inventors and thought leaders. Their team records the entire conference and turn it into a book. The conference host does two things.

He sends copies of the book to his LP's or potential entrepreneurs, and he gets all the benefits of doing a book without having to be the one who actually writes it. He includes a copy of the book when he mails out the physical applications for each year's conference. It's tripled his re-up rate.

By spending \$5 to mail a nice book to past participants, he gets them to spend \$500+ on a conference that is more than 6 months away. Pretty good deal. TED does this. They even have their own publishing imprint.

9. A book can save you taxes through write-offs.

This is a great way to make money that way too few business owners use. If you are using your book as a legitimate marketing tool to promote a business, the costs of production are 100 percent deductible. That means everything you spend money creating the book can be deducted.

The book cover, the layout, the printing costs, the proofreading, professional services, the books you buy to teach you how to write your book, the software you buy to help you write the book. I could go on and on.

It's all 100 percent deductible as a business marketing expense. Just like you can deduct what you spend on Facebook ads and website designers, a book falls into the same category.

Here's the rub with that -- your time is not deductible. If you spend 500 hours at a computer typing away, you are totally out of luck. You cannot deduct the opportunity cost of your time from your taxes, even though that 500 hours is stopping you from making money doing other things.

If you are a coach, and people pay you \$200 an hour for coaching, spending 500 hours writing a book -- instead of coaching -- costs you \$100,000 in forgone income. You absolutely cannot deduct that, even though it is a very real cost to you. But if you hire someone to help you write your book, then you absolutely can deduct that cost.

This is another reason why so many people use our service, even if they can write the book themselves. If they pay us \$10,000 to help them author their book, not only is that cost fully deductible, but they save hundreds, oftentimes thousands, of hours. That time can be spent working in their business, doing what they do best. When you figure in the tax savings plus the time savings, it's almost like getting the book for free for most of our authors — and that is before they get any of the attention and ROI from the book. NOTE — I am talking about tax laws in America. Though this is what my CPA and many other tax lawyers have told me, you should never take legal advice from someone on the internet who does not know the laws of your specific jurisdiction.

10. Important final note -- do not focus on book sales.

I'm going to tell you something counterintuitive. Entrepreneurs should not focus on making money directly from book sales. Why? Because this is a fact of the book publishing business --it's nearly impossible to sell a lot of copies of a book, at least enough to make it worth your time as a business owner.

Last year, there were more than 300,000 new books published in America. BookScan, the company that measures all book sales, says that only about 200 books per year sell 100,000 copies. The number of books that reached 1 million sold last year is even fewer, probably close to 10, and almost all of those were novels. And virtually no book does more than that. The list of books that have sold 10 million copies in history is so small there's a Wikipedia page about them.

What's even worse is that you can't charge enough for books to generate good revenue from them. The highest you can charge is about \$25, give or take. The greatest book ever written, if it costs more than that, won't get bought. People have a low limit on their perceived value for books.

There is only one group of people who must focus on how many copies they sell -- that's professional writers. And they can worry about sales numbers because that's the only way they make money! They don't have anything else to sell but their book. But this is not true for an entrepreneur.

Focusing on direct sales creates bad decisions for entrepreneurs, because they try to write a broad book in an attempt to speak to a large audience, instead of focusing on a niche that would get the best results for their business.

If you look at your book as a marketing tool for driving attention to something that does make money, then everything changes. Your book is essentially a different form of paid marketing, that looks and acts in its own unique ways.



If you won't believe me, then at least listen to James Altucher.

"Every entrepreneur should self-publish a book, because having a book is the new business card.

If you want to stand out, you need to show your expertise. Publishing a book is not just putting your thoughts on a blog post. It's an event. It shows your best curated thoughts and it shows customers, clients, investors, friends and lovers what the most important things on your mind are right now."

For most entrepreneurs, a book is the very best multi-purpose marketing they can have. The only thing left is to start the process.

For help, contact Purpose Publishing

Phone: 866-599-6270

Email: contactus@purposepublishing.com