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AN ANALYSIS OF THE SELF-PUBLISHING BOOK INDUSTRY

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Degree in Business Administration

Faculty of Economics and Business

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Abstract

Els avanços de l'internet i la venda on-line han estat clau per a l'evolució de l'autopublicació de llibres i de la forma en la que aquests es consumeixen. Aquest treball té l'objectiu de demostrar que els llibres autopublicats poden ser equivalents als publicats tradicionalment i exposar com el procés de publicació no és tan diferent com pot semblar, ja que molta gent pensa que autopublicar un llibre només consisteix en escriure'l i pujar-lo amb un clic a Amazon.

Escoltant a persones amb autoritat i experiència en aquesta àrea, i mirant a les dades disponibles, s'estudiaran els agents amb més poder sobre els autors auto-publicats i els aspectes que els escriptors haurien de tenir en compte abans d'entrar dins d'aquest món. També s'observa com els lectors i les xarxes socials tenen poder sobre els autors i com ajuden especialment als llibres autopublicats, contribuint a donar visibilitat i baixant l'incertesa que puguin tenir altres lectors davant el dubte sobre si es tracta d'un llibre de qualitat o simplement és un escrit d'un *amateur*.

Finalment, es tracten algunes estratègies especialment útils per autors autopublicats, així com també s'exposen exemples d'aquest tipus d'autors que ja les duen a terme.

The advancement of the internet and on-line sellers has been key in the evolution of self-publishing and the way in which books are consumed. This paper has the aim of demonstrating that self-published books may be equivalent to those traditionally published and exhibit how the publishing process isn't as different as it can seem, since many people seem to think that self-publishing a book consists simply of writing it and uploading it to Amazon with a click.

Listening to people with authority and experience in the field, and looking at available data, the paper will study the agents with the most power over self-published authors and the aspects that they should take into account before entering this world. It is also observed how readers and social media hold power over authors and how they specifically help self-published authors, contributing to giving them visibility and lowering the uncertainty readers may have when considering whether it's a quality book or simply the writings of an *amateur*.

Lastly, it lists some strategies specially useful for self-published authors, as well as some examples of authors of this kind who already put them to use.

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1. Introduction

In the past few decades, the book publishing industry has changed and grown in great part thanks to the internet. It has allowed, among other things, to change the way in which books are consumed as well as allowed the Self-Publishing industry to grow and flourish in a way it has never before.

Self-Publishing is, however, an ever changing and growing sub-industry within Publishing and how it actually works doesn't seem to be common knowledge. People often think it's as easy as writing anything and with the push of a button it can be published. There is truth to that statement—but not exactly when it applies to self-published authors who want to have a respectable career or who are actually making a living out of it.

This form of publishing is especially relevant to study since it has evolved into a viable and sustainable form for authors to have a career in a “group effort”, so to speak, of several other forms of on-line businesses, as well as the presence and activity of readers in social media. The latter is in itself of current interest, having grown in influence in other industries, so seeing it applied to this one adds to the conversation.

It's interesting, then, to study this growing segment, see how it has revolutionised the Publishing industry and the legitimacy of books published in this way.

It's also of my own personal interest to study it as an avid reader, since some years ago I started noticing some differences between the books I purchased, especially when buying them, as well as when I followed authors on social media. It made me curious, and when I realised that not all books were published in the same way, I started researching the subject. Upon having the chance to explore it further with this paper, I was all too happy to delve into it and see how Self-Publishing really works for authors who choose to take their careers into their own hands in this way.

Objective

The goal of this paper is to get a glimpse into Self-Publishing and confirm or dismantle some of the presumptions people often have about it. It intends to shed some light into how this sub-industry behaves within the bigger Publishing industry, highlighting some of their differences as well as their commonalities.

It will also walk the reader through the process of Self-Publishing as well as the most important things Self-Published authors must keep in mind when getting into it. How it works, who are the main “players” that have power and influence over these authors, does their career choice make them business-owners and does their business behave like any other would—these are the driving questions of this paper.

Methodology

While Self-Publishing in itself isn't new, the ways in which it's done now are fairly recent and ever-changing. There is a significant lack of studies and academic resources when it comes to this field, since self-publishing platforms such as Amazon release little to no information about the actual numbers of self-published books, and what we know comes from secondary sources who make their own statistics.

Given this situation, the sources used in paper are mostly website articles from people in Self-Publishing and some of their greatest authorities, as well as people who somehow touch it even if they're not actually self-published authors (such as PublishDrive, a intermediary that distributes e-books and physical books to other stores). Most of them come from the US, so a lot of facts and data is focused on this country, and the monetary metric of dollars is used. Personal observation also plays a significant role. These sources will be looked at through the lens of economic theory, particularly Porter's five forces theory, which serves as a guide to look at the inner-workings of this flourishing sub-industry.

Lastly, for the sake of simplicity and narrowing down the focus, this paper will specially look at the most "populated" self-publishing genres, first and foremost when analysing certain aspects of this industry, such as when gaging the competition among peers. Self-Publishing Relief (2015a) and Barkham (2012) among other sources affirm that Romance, Science Fiction & Fantasy and Mystery & Crime are the genres that have the most importance and success in Self-Publishing. Barkham adds that this fact has everything to do with these genres having the most active online presence, a subject which will also be discussed.

2. The origins and evolution of Self-Publishing

Publishing as we know it today is a fairly recent industry, especially if we compare it to the ages of written history. It was only after Gutenberg created the first machine, Gutenberg Press, in 1450 (History, 2019), that printed books became more widely available for people.

Publishing was, and still is, a business that requires in many cases a significant investment. Not only in printing books, but also in editors, marketers, and cover designers, and the logistics of book distribution among other things. In the past, some of these responsibilities "often merged [...] with those of the author, the printer or the book seller." (Tucker et al., 2020). We can see this with examples such as Jane Austen's famous novel "Sense and Sensibility", which was published by T. Egerton, Whitehall, but for which she had to take full financial responsibility in case the book didn't do well. "As close to 'self publishing' as you could get in Jane Austen's time." affirms Caroline Jane Knight (2017) in her website "Austen Heritage". This investment was inconvenient for many aspiring authors.

It wasn't only the investment that was inconvenient, however, it was and is also a matter of prestige and visibility in the eyes of the world, something that is known as "the Mahogany Desk Syndrome" among self-published authors nowadays (Lilly, 2017). A big publishing company doesn't only find its worth in its capability to invest money, it also brings the value of pre-existing contracts with bookshops, with book reviewers that work for papers and magazines, as well as a brand with its own reputation (Davis, 2018). All of this will signal to the potential buyer that *this* is a book that has already been read by people who are knowledgeable in selling books, and thus, if it is worth selling it might be worth reading (Lilly, 2017). The talent of the author has already been recognised, and so, the reader isn't plunging into a purchase not knowing if what's in it is worthy of being read or simply the mutterings of, at best, a very *amateur* writer. It doesn't mean that the reader can't read a book that they end up despising, but at least there has been some distinction made.

Self-Publishing used to be, at best, a last resource for writers whose manuscripts were constantly rejected by publishers. This is one of the reasons why self-publishing is an often taken option for niche books. According to Evan Marshall and Martha Jewett (2013), the first of which having the experience of being a literary agent for over thirty years, publishers like books to "fit cleanly into one of a small set of genres" on their list, and going too out of the lines is discouraged. Indeed, as was the case with Jane Austen, publishers don't want to invest in books they're not sure are going to succeed and be profitable (Self-Publishing Relief, 2015b).

The internet, game-changer: book consumption and resources

While Publishers still bring the above mentioned value, the internet has forced this industry to adapt and with it, the way in which books are purchased and consumed has changed. A number of resources have also been made available on-line that have allowed Self-Publishing to develop further.

We can see how the industry has been somewhat re-shaped looking at where books are being sold. The great giant that nowadays everyone knows, Amazon, has had a huge part in the most important changes when it comes to purchasing and reading books. According to Benedict Evans (2019) Amazon's sells about 50% of all print books in the US, which gives this company a massive weight as an intermediary.

We should also look at the new formats in which books are read: the rise of e-books. The e-book industry made almost 1,02 billion in 2018 in the US according to Amy Watson at Statista (2019), and the revenue in Spain in 2019 was 119 million euros according to Fernando Forte (2020) at Statista.

Self-Publishing has been positively affected by both these factors, since big on-line retailers such as Amazon allow to make their books available to a wider audience with less effort, and e-books are much more cost efficient to make compared to physical books.

There are also more resources than ever on-line that inform authors on how to self-publish a book, how to do everything that needs to be done to make a book look how it should, and many of them are free. Print-on-demand, which will later be further explained, is an invaluable resource for self-published authors since it lowers the cost of having physical books printed, managing to only get as many as are sold, and it's possible purely because of the internet.

Amazon and Self-Publishing growth

We should speak further about the titan in Self-Publishing: Amazon, which has great influence and power here. Although it is hard to gage how much Amazon really sells and owns of the overall industry (since Amazon doesn't release statistics), Bowker (2019) informs us that 92% of all print self-published books were sold through Amazon's CreateSpace (a print-on-demand company) in 2018, and the growth between 2013 and 2018 of Amazon's self-published printed books with ISBN was of an impressive 654,01% (Bowker, 2019). The growth of Self-Publishing could be tied to the power and efficiency of Amazon, since self-published books (printed ones with ISBN only) which increased 263,60% from 2013 to 2018, from 461,438 books in 2013 to 1,677,781 in 2018 (Bowker, 2019).

We can also see Amazon's impact in the e-book department if we look at statistics. According to a study published by Alexander Kunst at Statista (2020a), 84% of people surveyed in the US had purchased their e-books in Amazon during the year 2020, and in Spain, a study presented by the same person (2020b) affirmed that 77% of e-books were bought through Amazon and after that, Casa del Libro, Google Play store and Apple books were the most popular choices with 34%, 20% and 14% of the e-book market respectively.

Focusing on how this affects Self-Publishing, a study published by PublishDrive — a company that distributes e-books to several platforms—affirms that the amount of books their authors sold in Amazon compared to every other e-book vendor grew from 39% in 2018 to 47% in 2019 (Jentetics, 2019). This is again relevant, since Amazon's Kindle helped create the revolution of the industry which e-books became, and thanks to the creation Amazon Kindle Direct Publishing, self-publishing became much more accessible for authors as well (Alliance of Independent Authors, 2020a). As Amazon grows in power, so it also does when it comes to Self-Publishing books.

As for the overall growth of the Self-Publishing marketshare, we have few reliable sources that account for both e-book and print book sales since, again, sites such as Amazon don't reveal their numbers. That being said, according to Mike Shatzkin, "between 2011 and 2013, the non-traditional share expanded rapidly from nearly 0% to almost 30% of the book units sold in the US [...]" (2019, as cited in Alliance of Independent Authors, 2020a).

It could be said then, that Amazon has taken away a significant part of the power other publishers had in the past, and it makes sense that Self-Publishing has benefitted from it. The conditions in which it works, as well as how Amazon

can be used as a tool for exposure and gauge the competitiveness within genres, will be later discussed in the paper.

3. Traditional versus Self Publishing

To the outsider, the publishing process for those who want to self-publish and those who want to go through the traditional route, may seem vastly different. It would be partly right and greatly wrong, though. It's not true in the sense that this statement often refers to, as we said, thinking that the self-published author only writes and publishes, nothing in the middle, and also because there are many common steps with traditional publishing that the book has to go through in order to have a quality end product. Where this statement is right, though, is that the role an author has in these two forms of publishing is different.

Figure 1

Traditional and Self-Publishing value chain



Note. Adapted from *What exactly do publishers do?*, by Teika, 2018 (<https://thebookstewards.com/what-exactly-do-publishers-do/>). Copyright 2021 by The Book Stewards.

The main steps books need to go through before reaching readers are those outlined in Figure 1, which will be explained in further detail in the "Self-Publishing value chain" section. The process is very much alike between both forms of publishing, but there are some relevant differences. In Traditional Publishing, the majority of the process, from editing to distribution, is handled, at least in great part, by the Publishing House. Authors contribute to the marketing

part through their presence in social media, but otherwise, each task will be done by professionals hired by the company. In Self-Publishing, on the other hand, it's the author who is responsible for every step of the process, and may or may not decide to hire professionals to do each of the tasks previously outlined. Depending on the budget and/or skill, the author could decide to do them themselves.

From this, we can say that another difference would be the inherent capacity to invest more money in each step (possibly meaning an investment in better quality) in favour to Publishing houses. Lastly, an apparent difference is that an author who wants to be traditionally published will most likely need a literary agent to increase their chances of getting a contract with a Publishing House (Peterson, 2020). There is a substantial barrier of entry here, which doesn't always simply leave outside those stories or writings with lesser quality, but also those who, as much as they are polished and well constructed, may not hold commercial value in the current state of the market, which is why Self-Publishing is a good option for people who want to write niche books.

Being a self-published author involves having more of an entrepreneurial mindset. Everyone is an entrepreneur these days. Becoming one, creating your own business, seems to be the answer to everything. Only it is not so simple, and it is not a practical or desirable answer as some people want to make it to be. Not everyone wants to do every job, has good knowledge instincts or the will to be more heavily involved in the marketing side of things, or in the cover designer side—one may have a rather unfortunate eye to make even decent-looking collages even with all of the tutorials and resources one can find in the web.

That is the reason why this paper won't be excessively focusing on the advantages and disadvantages of each, since those are subjective and dependent on what the author desires their lifestyle to be like. What one dreads the other rejoices in.

4. Easy entrance into a crowded pond

The first assumption about Self-Publishing is that it costs nothing—or at least, that it doesn't cost money, and while the statement is not true for authors who want to have a respectable and successful career, the truth is that it *is* possible to self-publish without spending one cent through platforms such as Amazon.

This is another of the clear ways in which the internet has changed the industry. As Michael Porter affirms in his paper “Strategy and the internet” (2001), there are upsides and downsides to the effects of the internet. It has stretched the market to reach a wider, international audience and “eliminated” traditional barriers of entry, which would be the need for Publishing Houses or for big investments of money (as previously stated, the aforementioned still bring value even if there are other viable pathways, which we're referring to). All of this has happened by making available all sorts of resources for free on-line as well as

lowering the cost of getting certain services, such as printing books. Thus, we can say that the entrance into this market is easy, and the minimum monetary cost required is zero.

This, however, comes as a disadvantage in other areas: with such lowered cost of entry, the market gets crowded and, consequentially, rivalry increases. It can be very difficult to stand out and make oneself be seen without actually spending money or having contacts to help spread the word on books. It is something to be taken into account—if the author who wants to self-publish wants to have a measure of success and be found, there is an investment that will have to be made. It's not possible to have the same role as an author would have in Traditional Publishing, which is to write and edit the book with the help of professional editors—here the author has to take on the publisher's responsibilities, thus becoming author and business person.

Lastly, by stretching the market not just in this industry, but in others as well, there are more possibilities for substitute products—there are more entertainment and learning sources than ever, which are arguably the two most important uses books have. It will be discussed now how the “Rivalry” and “Substitute Products” forces behave when it comes to Publishing and Self-Publishing.

4.1. Competition within the industry—Rivalry among authors

Given that we're in an industry where there are virtually no monetary barriers of entry, it is a given that there will be more products offered, thus more books and more authors competing for attention. The genres that we are especially looking at because of their high rates of success with Self-Publishing also happen to be ones that are especially populated. The expanded international market has a negative effect by increasing rivalry, and consequentially, it also has a significant effect on price.

TCK Publishing posted an article in 2014 listing the “Top 100 most competitive Kindle Bestseller Categories”(Corson-Knowles, 2014). This is a good method to gage the overall competitiveness of a genre since in Amazon, books are divided into categories according to genre and subcategories for more specific subgenres, and we can see how well they sell compared to other books in the same category as well as site-wide, compared to books from different categories or genres.

In this article, we can already observe that the top category is Romance in its ‘contemporary’ subcategory, Science Fiction and Fantasy ranks at number eight with their ‘Fantasy- Paranormal Urban’ subcategories (Paranormal Urban Fantasy would be the full name of the subgenre), and Mystery, Thriller and Suspense is at number nineteen (Mystery-Police procedurals sub genre) (Corson-Knowles, 2014). This would already inform us about the success of book sales in these genres or categories, but to get a deeper look into it, we'll

use the same method TCK publishing used in this article to look at the current state of these genres.

The method used is the following: as previously stated, Amazon has lists of categories and subcategories in which authors put their books, a sort of “tagging” system. Thus, if we look at the book *Bridgerton: the Duke and I* by Julia Quinn, a Regency Historical Romance, we would find it in the Romance category within Kindle e-books, then in the Historical subcategory, then in the Regency subcategory within Historical. We are able to then look at how this book ranks within Regency Historical Romance, within the whole of Historical Romance (including other subcategories), within Romance and on the whole of the Kindle e-book store (Amazon, n.d.-g).

What we’re going to be looking at in order to gage how competitive a particular category is, is at the first and the last books in the top one hundred books in the “Romance”, “Mystery, Thriller and Suspense”, and “Science Fiction and Fantasy” categories. We’ll look at their ranking in the overall Kindle store to see how well a book needs to be selling in order to make it to these lists. The criteria here is that if a category is not very competitive, one doesn’t need to be doing very well at all to have a good spot in their category, and the more competitive it is, the better it needs to be selling to show up on the list.

As of the sixteenth of January 2021, the previously mentioned book (*Bridgerton: the Duke and I*) ranks number one in the Kindle Store and is number one in its category and subcategories (so, in Romance, Historical Romance, and Regency Historical Romance), as seen on its description (Amazon, n.d.-g). On the same day, the top six books in the Kindle store except number 5 are all in the romance category. The hundredth book in the Romance list ranks 206th in the Kindle store. This means that to show up on this list, one needs to be selling better than the 206th book site wide (Amazon, n.d.-c, n.d.-e).

The top selling book in “Science Fiction & Fantasy” is the third bestselling book in the Kindle store, and the 100th one is number 608 (Amazon, n.d.-c, n.d.-f).

The first book in “Mystery, Thriller and Suspense” is number two in the Kindle store (it is also in the Romance category) and the last on this list is 330 in the Kindle store (Amazon, n.d.-c, n.d.-d).

For the sake of comparison, we can look at other categories, such as the “Business and Investing” category, where the bestselling book ranks 23rd at the Kindle store, and the 100th book is 5,298 site wide (Amazon, n.d.-b, n.d.-c). Thus, it is relatively easier to appear on this list than on the Romance list.

In “Biographies and Memoirs”, the top selling book is 52nd in the Kindle store and the last on the list is the 3,909th (Amazon, n.d.-a, n.d.-c).

Looking at these facts, although they are at a small scale, we can rightly assume that they are highly competitive genres within the Amazon lists, and

exposure is hard when there are so many fish in the sea. It's lucky that their seas are full of whales. This is not a gratuitous metaphor—these genres are known for their ‘whale’ readers, “[...] who will read at least a book a week” (Anderlé, n.d., as cited in Ross, 2019). Knowing this, the competition force lowers since buyers are always looking for more books to read.

We are also looking at some of the more profitable genres—the ones with the most audience. They are in the top 5 most profitable genres according to BookAdReport from their research, which is not dated specifically but was published in January 2019. This source affirms that the Romance genre generated \$1,44 billion in a year, rated the most profitable. We find Mystery and Crime in second place with some \$728,2 million and in fourth place we have Science Fiction & Fantasy with \$590,2 million (Herold, 2019).

Now, we can look at another aspect of competition: price. This element will factor in both competition among authors as well as when it comes to the power of buyers.

Looking at these same lists, we can extract some key data.

Table 1

Prices of the top 100 selling Kindle books by genre.

	Romance	Science fiction and fantasy	Mystery, Thriller & Suspense
Maximum	19,99	15,99	15,99
Minimum	0,99	0,85	0,99
Mean	4,34	5,94	5,66
Median	3,99	4,99	4,99
Mode	3,99	4,99	4,99

Note. Adapted from *Amazon Best Sellers: Best Romance*, n.d.-e (https://www.amazon.com/Best-Sellers-Kindle-Store-Romance/zgbs/digital-text/158566011/ref=zg_bs_nav_kstore_2_154606011), *Amazon Best Sellers: Best Science Fiction & Fantasy*, n.d.-f (https://www.amazon.com/Best-Sellers-Kindle-Store-Science-Fiction-Fantasy/zgbs/digital-text/668010011/ref=zg_bs_nav_kstore_2_154606011), *Amazon Best Sellers: Best Mystery, Thriller & Suspense*, n.d.-d (https://www.amazon.com/Best-Sellers-Kindle-Store-Mystery-Thriller-Suspense/zgbs/digital-text/157305011/ref=zg_bs_nav_kstore_2_154606011). Copyright 2021 by Amazon.com, Inc.

The highest priced book in Romance was \$19,99, and it must be said that in this case it was a volume which compiled three books, while in the other genres shown in this table, the most expensive books, priced at \$15,99, were only one book.

From Table 1 it can also be observed that Romance is the most price competitive of the three, seen as the mean, median and mode are lower than those in the other categories. Observing the mode we can assume that \$3,99 is a well accepted price within the Romance category, and \$4,99 is both in Science Fiction & Fantasy and in Mystery, Thriller & Suspense.

It's also of note that 38 books out of the 100 in Romance are priced at \$0,99, while only 5 and 10 in the latter genres respectively. Using such a low price is a strategy used to boost sales either from one specific book the author may be interested in marketing, or because the book may be the first within a series. In order to lower the "cost of entry" into the series, the first book may be set as a "loss leader" (that is the name given when this strategy is put in use), and then when a higher amount of people have bought the book, there is also a higher likelihood that a percentage of them may choose to continue reading the series (Cannon, 2018). It is a practice observed among multiple fiction genres.

With more offerings, we can see how price suffers (Porter, 2001) and becomes important when attracting new clients, new readers, and this is why price strategies are important for self-published authors, who need more than anyone to be given a chance.

This is one of the many reasons why publishing many books—and doing so *fast* is a strategy that many self-published authors use (it's also one of the advantages of Self-Publishing, since through traditional publishing the whole process would take longer), and which we'll discuss later on in this paper.

There is also another matter to take into account—and that is collaboration among 'competitors'. There are many authors who at one point or another choose to co-author books with others, creating a joint product they can show to their combined audiences and thus introducing themselves to them, potentially gaining readers for their solo books. It's easy to see in the case of *The Last Survivor series* by T.W. Piperbrook and Bobby Adair, in the Science Fiction genre. They used the free first book strategy ("loss leader") as well as helped each other grow their audience since they exposed the book to their own, as well as attracted new readers. As of 2018, the series had sold over 125 thousand paid books (Piperbrook, 2018).

Anthologies are also common ways in which authors can get discovered by wider audiences. These are compilations of short stories, novellas, or full-length books that follow a common premise or theme and that are sold together, giving readers a sample of every author. An example of this would be *Best American Mystery Stories 2020*, edited by CJBox, New York Times bestselling author in this genre (Amazon, n.d.-o). Promoting other author's books on social media has been observed to be a common practice, helping each other in doing so, lifting each other up.

4.2. Substitute products

When considering different products or services that could be considered the most equivalent to books and could substitute them, we should look at films and television shows, which entertain the audience through storytelling, or could inform us on different subjects in the case of documentaries.

This is a very powerful force. The internet helps make industries and markets more efficient and come up with new ways of making their products available (Porter, 2001), which has not only helped the Publishing industry, but also the Film and TV industries, making the threat of substitute products more immediate. We now have more access than ever to multiple sources of entertainment, and whether it is through regular television or through subscription services such as Netflix, Amazon Prime, or HBO, which grow in power every year, books have tough competition. As of the end of 2020, Netflix went from 22 million (Watson, 2020) to 203,67 million (Stoll, 2021) in less than a decade.

It's easier to simply watch a film or show than to actually read a book, since it's a more passive and visual experience than reading is. In the past, when televisions and cinemas were a rarity, it was easier for people to decide to entertain themselves with a book than with the former. Before that, books were the only option. It would make sense that now that other forms of entertainment are made more easily available and become more affordable, it would gain weight and territory in the battle against books.

However, it has also been found that these products are not entirely incompatible with books, and we can observe it with a recent example. The Netflix series "Bridgerton", which premiered on December 25th 2020 (Donahue & Lopez, 2021), has become the most successful series in the platform, and was seen by 82 million users within less than a month since it was made public. It also happens to be based in a book series by Julia Quinn (Woodyat, 2021).

In January, it was observed on different days that at least 8 books have been staying within the top 50 of Amazon's Kindle store, and oftentimes, multiple books were within the top 5 of the same list (Amazon, n.d.-c). What does this mean? Although the Netflix show is based on the books, shows and books are entirely different forms of storytelling and both have their oddities and nuances that cannot be translated from one to the other, not to mention that adaptations to the screen are not always as faithful as they can be to the original source. Because of this, it can be considered that both afford different experiences and when one has enjoyed the characters and the world of one of these products, it makes sense to want to explore it further in a different way.

Book to film or television show adaptations are quite common, and we can conclude that this is not an isolated case, simply a recent one in a long line of successes, such as *Fifty Shades of Grey* (initially self-published (Self-Publishing Review, 2014)), the Twilight saga, the Hunger Games, Harry Potter, Game of Thrones, the Witcher, among many others.

We can conclude, then, that although there are powerful products and services which books have to compete with, they may also be, to a degree, compatible.

5. Mahogany desk syndrome and indicators of quality

We have touched on the differences between Traditional and Self-Publishing from the author's perspective, but another significant area to study is the difference from the reader's—the client's—perspective.

As mentioned previously, the “Mahogany desk syndrome” refers to the idea that a book which has been published through a Publishing house is better than if done by oneself, that its existence is more validated in a way (Lilly, 2017). It may seem like it’s only a validation stamp in the eyes of readers and writers, and it bears to ask: are books only good if validated by a publishing company who cares about commercial interest and perhaps doesn’t want to bet on originality? But also, is this syndrome completely unfounded?

Approaching the first question, we can easily dismantle the absolutist claim by saying: no, books aren’t only good if they are validated by a publisher. We have as an example every loved self-published book, and a more specific case could be Amanda Hocking’s, who sold 1.5 million copies of her self-published paranormal fiction books within little more than a year and a half of starting her journey on Kindle (Pilkington, 2012). We can also look at the case of J.K. Rowling, since Harry Potter “was rejected by 12 different publishing houses before Bloomsbury accepted it” (Millington, 2018). Clearly, there is talent that may be missed by the entities that are supposed to “mark” what good books are.

On the other hand, the assumption that traditionally published books have higher quality, while not always true, may have a significant foundation. As far as comparing traditionally and self-published books, we should look at two main factors. The first would be the “stamp” of a Publishing House on a book, which is a significant indicator of quality in the eyes of readers, compared to a self-published book because people have already looked at this book and they have decided it’s worth being published (Lilly, 2017). The second would be that the book has also gone through one or several editors hired by the company and have been packaged and arranged by professional designers may have a better presentation than some non-traditionally published books.

Presentation is precisely where many self-published books fail compared to traditionally published ones: not having invested in good editing and cover design. Nothing screams bad quality louder than a bad cover, and nothing says “amateur” faster than a book full of spelling and grammar mistakes. It makes them look unprofessional (Self-Publishing Relief, 2016). While the quality of the content is relatively subjective, this is where quality can be objectively quantified and judged.

However, that being said—is good presentation and editing the main difference between traditionally or self published books (besides the lack of Publishing House mark)? The truth is, with the right investment, and many authors who are serious about having a writing career to make a living do it, you can get the same quality for both (Dube, 2019b).

Now, when it comes to the quality of the content, writing and storytelling, it may be more subjective. It's obviously possible that someone will pay to have a very pretty book made but that on the inside it's only an amateur garble of a story. As said before, it's also possible that publishing houses will miss chances on good stories if they don't think they have commercial interest.

There are still the traditional ways to highlight a book's quality: awards and books appearing on bestselling lists are easy tells but hard to get. Others have appeared as well: Amazon has now their own bestseller list for kindle books store wide as well as within each genre, which allows readers to discover new popular books (Amazon, 2021-c). Websites such as Goodreads allow readers to vote each year and each month on the best books in certain genres and categories (Goodreads, 2021-a). Goodreads is a website now owned by Amazon where readers can star-rate and review books, as well as find new ones to read, adding them to their “want-to-read” shelf (Goodreads, n.d.-a).

Star-ratings and reviews are another way in which books, no matter how well known or popular they are, can be judged, and as such, yet another indicator. It doesn't matter whether they have 20 thousand star-ratings or 200, readers can see at a glance what the people who have read said books think of them. We find this method within Goodreads as well as in most e-book vendors nowadays, such as Amazon, Apple iBooks, Nook and others. In all these pages, readers can add reviews and share their thoughts.

Reader power and on-line communities

Readers are another great force over self-published authors. They are, of course, the main client an author would ever have in mind when producing their book. Books are made to be read and as such—readers are one of the main concerns and one of the most powerful forces.

As mentioned above, readers may contribute to create signals of quality through star-ratings, voting on websites such as Goodreads, and simply by purchasing a book, which helps Amazon rank them within the store. Those are some fairly “anonymous” methods, so to speak, of indicating “this is a good book”. With the internet came social media, and with it, new ways in which readers can easily discuss books among themselves, creating, thus, new indicators of quality, which is one of the ways in which they have grown in power within Porter's analysis' scale.

Social media has had a great effect in most businesses and industries, and influencers have slowly become a very important tool in marketing, whether it is

recommending cosmetics and fashion or technology. Book Publishing and Self-Publishing, are not exempt from the industries in which they have become important and powerful players.

When it comes to books, as much as readers can “trust” that authors who have published books they’ve liked in the past will keep providing them with good reading material, there will always be uncertainty. Books are experience goods after all. It’s especially difficult to new authors or to lesser known ones to get a foot in the door to get on reader’s bookshelves, which is one of the reasons why there are strategies, such as we’ve mentioned before when discussing price, where authors have to set a “loss leader” book, making it free or almost free so readers won’t have to think too much whether they like it or not to get the e-book.

This, however, is far from the only way to get people to read books, and the way a book can be discovered easily is through reviews and social media book influencers. “Bookstagram” is a growing and active community on Instagram where people constantly upload pictures of the books they have read, where they recommend books they like and sometimes upload reviews (Heffer, 2020).

Reviewers are their own type of influencer within the book community. Whether they publish their reviews on blogs or famous pages such as Goodreads, there are well known reviewers who avid readers follow, trusting them in their judgement to decide whether they should read a book or not. These reviews are, therefore, relevant indicators of quality which many avid readers will consult before their next book purchase.

On Goodreads, for example, when entering the specific page of a book, we can see the cover, the blurb, a link to Amazon (it is, after all, an Amazon owned website), and then reviews and ratings from people who’ve read it. Similarly to most social media platforms, people can “like” reviews, and the ones with the most amount of likes are shown on top. Whether it’s because it’s a review from a well known reviewer with many followers, or many people agree with the review, the firsts one can and do influence many people’s minds on whether the book is worth their time and money or not. Having one star reviews at the top can detract people from even considering the book, and having highly rated reviews above will make readers want to try judging the book for themselves. Users can also follow reviewers they tend to agree with, famous or not, and when opening the page of a book, the reviews from the people they follow will be the first ones to appear in their own private section.

There is even a YouTube community dedicated to books, known as “BookTube”, with influencers such as Christine Riccio, who has amassed over 412,000 subscribers in her book-related channel called “polandbananasBOOKS”. She publishes reviews, “book hauls” (which are videos that show a number of items that have been bought) and lists of books she wants to read in any given season among other things (YouTube, n.d.).

Just like in other industries, it's enough to see an influencer talk about or recommend a book to have people flooding their preferred book seller. Although strategies such as having a good book cover and an interesting blurb will always have an influence on readers and they can always decide to read a book without needing other people's opinion, people are easily influenced by people they trust, and a good word on a book they may not have considered before may be the necessary push they need to actually purchase it. It is, then, in every author's best interests to have their books reviewed by readers so that it will add to the potential buyer's trust when deciding whether or not to buy a book. It's especially important for self-published authors since they don't have the "prestige" of publishing houses backing them up.

As we can see in the PublishDrive article "The Importance of Book Reviews to Get Your Book Known", they are not only helpful to increase the chance of being seen, they are also a form of marketing and help authors make a name for themselves (Dube, 2019a). This is the form of prestige and notoriety that will most help self-published authors when trying to gain readers' trust.

Social media is a new and changing landscape that authors, like people in every other industry, are still trying to figure out and make the best of. It can be hard for authors to navigate it, and yet it's vital for self-published authors to be seen through these methods and become known, stand out somehow among an endless amount of books.

Another way in which we see the acquired power of readers is through price. Especially among readers of self-published books, there are some un-written rules that can be known from observation only, and among them is the fact that the price of self-published e-books is usually significantly lower than that of traditionally published books, though this seems to be changing. The average price of self-published e-books can range from \$2,99 to \$4,99, as seen from my own observation. We could also see this in an example by comparing the price points in the Romance genre from well-known authors. An e-book from L.J. Shen, self-published bestselling author, can be priced between \$3,99 and \$4,99 depending on whether they are stand alone books or part of a series (Amazon, n.d.-k). An e-book by Christina Lauren, traditionally published bestselling author, can be priced between \$8,99 and \$9,99 (Amazon, n.d.-h). They are both bestselling authors, however, different things can be expected from their price points.

It can be assumed that traditional publishers are less willing to lower their prices given their significant investment in making books and self-published authors used price, precisely, as an advantage, so people would have to make less of a monetary sacrifice when trying one of their books (Hocking, 2015).

As we said with the "Mahogany Desk Syndrome", perceived quality and prestige may be a factor with higher prices and readers might have been less willing to invest in self-published books in the beginning. However, the situation seems to be changing with how these books are perceived, and as mentioned before, with good editing and presentation a self-published books may have the same

quality as a traditionally published one, and it's only left to think that now that readers are used to a lower price, increasing it wouldn't help. A lower price invites more buyers still, like in any other market.

It's undeniable, then, that within Publishing and especially Self-Publishing, readers have increased their power. With less barriers of entry and more and more books flooding in, it becomes harder to know which books are worth reading, and without the good word of a Publisher behind them, Self-Published books rely more than ever on the good word of readers to gain other readers' trust, as it lowers the uncertainty that they may have before buying them, and it's also a way to spread the word about their existence organically.

6. The Self-Publishing value chain

As previously seen, the value chain from Publishing and Self-Publishing isn't all that different— what changes is who is in charge. The self-published author will take on the Publishing House's responsibilities and either do the tasks needed to make a book shine themselves, or hire someone else to do them.

A self-published book needs to be edited, it needs to be formatted and a suitable cover needs to be made. It will also need to be printed as well as distributed to retailers, both physically and digitally (preferably), and lastly, it will need to be made known to potential buyers. These tasks constitute the Self-Publishing value chain and will be explained in their own subsections, differentiating between whether they involve suppliers or intermediaries to self-published authors.

In this whole section, the major agents of influence in each step or task will be analysed applied to self-published authors, and it will be pointed out where things may differ from traditionally published ones for reasons such as having less money to invest compared to a Publishing House, or the lack of previously existing contracts and relationships with bookshops, among other factors. Price options will be presented, as well as resources available depending on the author's budget and/or skill.

6.1. Suppliers —services for self-published authors

The main lines of supply a self-published author could need are: services to format e-books, cover design services, editorial services, printing services and advertising. One of the benefits for authors with the expanded and global on-line market, is an easier access to a greater variety of these suppliers and the ability to more easily compare price and rates for the services they provide. It also affords these suppliers a greater scope of possible clients, and so the effect of the power one agent would have over the other in this regard may be balanced to a degree.

Suppliers, then, manage to increase their power over authors through differentiation, how easy the platform is to use, the quality of the service that

can be observed, and the years of experience the supplier has in the field which afford them a better reputation and respectability.

6.1.1 Print services— print-on-demand

Although e-books and audiobooks are steadily gaining popularity, printed books are still the most sought out option by the general population. In the US, according to Pew Research Center, more than half the adults had read at least one physical book in the past year, while only a quarter affirmed to have read an e-book, and less than that about audiobooks (Perrin, 2019).

The best way for self-published authors to have their books printed is through print-on-demand. Unlike off-set books, like traditional publishers do (Schiff & Daniel, 2016), where money must be paid in advance to print a specific number of tomes (also known as an “edition”) and have them in stock, there is a small or no up-front cost to print-on-demand, which involves little to no investment on the author’s side, and thus would be able to simply have printed as many books as are actually sold while also keeping a relatively low printing cost if we compared it to ordering a limited amount of books at a printer (which would also mean carrying the upfront cost with the uncertainty of whether the printed books would be sold at all).

The businesses that we’ll be considering in this section also offer to sell them, either directly on their own website, or facilitating the distribution to other websites or stores. In this section we’ll only be considering their printing services, and everything related to selling —their facet as intermediaries—will be mostly considered in its own section.

When discussing the most well-known print-on-demand businesses, it would make sense to start with Amazon, which owns Kindle Direct Publishing. This would be the most straight forward option for beginner authors, since Amazon can print and sell books without any upfront cost, by only taking a fraction of the earnings after a book has been sold (and which will be discussed further in the intermediary section) (Amazon, n.d.-p). It offers black and white as well as colour printing and it’s one of the easiest ways to bring self-published books to light (Amazon, n.d.-m).

IngramSpark would be the next logical option. Unlike Amazon, it has an upfront cost of 49\$ to self-publish each book. However, it also offers a larger range of printing options, such as hardcover with or without a jacketed case, paperback, and also offers to print coloured interiors (IngramSpark, n.d.-a, n.d.-c), which would make this a better offer for those looking to self-publish picture books, for example.

Other options would be Lulu, which works similarly to Amazon without upfront cost (Lulu, 2020) and BookBaby, which works similarly to IngramSpark but with a price range between \$99 and \$399 depending on the distribution that is chosen (BookBaby, n.d.).

These are just some of the examples of the better known companies that offer print-on-demand services, and serve as an example of how it can work. We can see, then, that having a book printed can be done with an investment of \$0, only sharing a portion of the earnings, which would allow beginner self-published authors to spend more in different areas.

6.1.2 Cover designers

The cover will most likely be the first thing a potential buyer sees from the book, even before knowing what it is about or the quality of the writing. For that reason, not only it's important to have a cover that is coherent within the chosen genre, so that it may be more or less identified as such in a glance (Alliance of Independent Authors, 2020b), it's also important to make it easy on the eyes so that people will want to give the book a chance to begin with. They're an indicator of quality and it is, then, a good idea to invest on a good-quality cover that will attract the desired audience within a reasonable budget.

If the potential author has a more creative side or wants to save up as much money as they can, they may choose to make a cover themselves. Covers may be done as a collage, a graphic design, a drawing, or a photograph. Perhaps a combination of the above. There are free resources to create designs such as Canva (Canva, n.d.) or Gimp (Gimp, n.d.), and also paid programs such as Photoshop, which comes with a monthly cost of \$20,99 (Adobe, n.d.).

If the author considers having a professional cover designer, the price increases, but also, potentially, the quality. According to Adrius Guscia (2019), who has been a book cover designer for 8 years, designs can cost from as little as \$5 from websites such as Fiverr, to thousands from professional book cover illustrators. Both ends of the spectrum are included here to get an idea of the wide range of possibilities there are, but really, the best options for self-published authors lie in the middle.

As Guscia (2019) well explains, a cover that is sold for only \$5 will be of low quality. Instead of attracting people, it might detract possible readers from even clicking on the book to read the blurb. More realistic options for beginner authors would be between 50 and 200\$. Higher prices, up to 500\$ could be expected from more experienced and successful authors who already have more money to invest in their covers.

Browsing for cover designers we can find freelancers such as Jacqueline Abromeit, who offers to design covers from within three different price points, depending on the intricacy, ranging from 99 pounds (about \$132) to 349 pounds (about \$500) (Good Cover Design, n.d.). Another option towards the more expensive end of the spectrum is BookFly Design, a group of designers who previously worked for traditional publishing companies and that now have dedicated themselves to working with independently published (self-published) authors. Their price range goes from \$649 to \$799 (Bookfly Design, n.d.).

There is a large range of possibilities when it comes to covers, then, and it will depend on the author's preference, genre, and budget, which one is the most convenient for them.

6.1.3 Editors

Having a well edited book is essential for credibility, something that self-published books need to be seen as a quality product, and thus, it is vital to invest money here. There are several types of editors that an author can resource to that will help improve the manuscript in different ways. Such are: developmental editors, copy editors, and proofreaders, among other types. For the sake of simplicity, we'll be focusing on these.

Developmental editors look at the bigger elements of the manuscript, a macro-view of the story, analysing plot, structure and characterisation among other things. Their rates would be the highest of all types of editing, and it's the reason why many self-published authors often forgo this service. It's also the way in which newer authors could learn more about their craft. It is also of note that in this type of editing there must also be specialised editors depending on the genre of the manuscript, which is another reason why the editing is more costly (Reedsy, 2019).

Copy editors specialise in the micro-view, from the grammar to sentence structure and vocabulary. Proofreaders are the final type of editor a book should go through. They make sure that the copy editors didn't miss anything and the manuscript is ready to be published and/or printed (Dempsey, 2016).

In order to have a closer look at the estimate prices authors could be expected to pay, we'll use a calculator from Reedsy, a firm that offers several author services, which use as a source their own Marketplace of editing services to create an average depending on genre and wordcount for each type of editing.

Table 2

Editorial costs of a 80,000 word novel in different genres

80,000 word book (360 pages approx.)	Romance	Science Fiction	Fantasy	Mystery, Thriller and Suspense
Developmental editing	\$1512	\$1744	\$1680	\$1608
Copy editing	\$1152	\$1216	\$1256	\$1248
Proofreading	\$760	\$800	\$720	\$768
Copy + proof	\$1224	\$1400	\$1272	\$1248

Note. Adapted from *How Much Does It Cost to Publish a Book in 2021?*, Reedsy, 2020b (https://blog.reedsy.com/cost-to-self-publish-a-book/#editing_costs). Copyright 2021 by Reedsy Ltd.

Looking at the numbers in Table 2, one could say that authors can easily spend some three thousand dollars just in editing. However, the two forms of editing that most authors tend to go with are simply copyediting and proofreading, which can get a discount, as we can see here. In the lower end of the scale, thus, between \$1,200 and \$1,400 in editing is what authors in these genres could more reasonably spend on quality editing services.

Freelance editors can easily be found online at their own websites, at platforms like Reedsy, or through word of mouth or by simply checking self-published books in a specific genre and looking for the credit at the front of the book.

6.1.4. Formatting

Formatting is an essential part that can easily be forgotten about, it's one we barely notice unless it is done poorly. When it comes to self-published authors, there are several avenues one can take in this matter: formatting the book oneself or having it done by someone else.

There are free formatting tools online, such as Calibre (Deakin, 2017) or Reedsy's own free formatting app or web respectively (Reedsy, n.d.). Then there are formatting applications one can buy, such as Vellum, which is fairly well known and it costs \$249.99 for e-book and paperback formatting functions and it's a one time purchase (Vellum, n.d.).

When it comes to hiring someone to do the formatting for you, it works much the same as with editors (sometimes editors also offer formatting services) and this could be expanded to include not only text arrangement but adding small illustrations at the beginning of chapters, such as is often the case in fantasy books.

An example of a company who offers both editing and formatting services is Enchanted Ink Publishing, and they offer several price points depending whether you want to format an e-book (cost \$150), print (\$250) or both (\$350) (Enchanted Ink Publishing, n.d.-a).

6.1.5. Advertising— Facebook , Amazon and BookBub ads

Another very important part of book publishing that's not often talked about or considered among aspiring authors is actually getting the target audience of the book to find it. It's easy to think that if a book is good, it will be found somehow by word of mouth. However—how does even the first person find it in the sea that is the internet?

There are several strategies to market a book without spending money, such as getting the book reviewed by well known reviewers or by enough people that it adds confidence to potential buyers if they find it, recommendations through

social media, among other indicators of quality, as we discussed earlier in the paper.

Advertising is another way. It's not necessarily a substitute to social media marketing in the previously mentioned ways, but rather, it should be a complimentary action that can be maintained through the author's entire career if so desired.

The most common platforms in which self-published authors go for this purpose are Facebook, Amazon and BookBub.

Facebook is a common and convenient choice, not only because of how many people are in there (2.74 billion active monthly users as of September 2020, according to Facebook for Business (Facebook, n.d.-a), but also because many of its users give 'likes' to things they enjoy and are interested in, which can then be used for advertising books. Knowing books in the same genre as the one to be published, as well as similar ones, will help Facebook recommend the book to people who have enjoyed them(Chesson, 2018).

The cost for this type of advertising is whatever the author wants to spend. When setting up the ad, there is a budget section where people can set up the daily or lifetime maximum of money they want to spend, as well as the period of time in which they want Facebook to run the ads (Facebook, n.d.-b).

Amazon is also the next logical choice. While this platform doesn't release statistics, from different sources, such as e-book distributors who manage a great amount of books, we can get an idea of how the situation is, and as we said in the beginning, Amazon's the strongest e-book vendor out there, and thus it makes sense to advertise where the greatest amount of people are buying.

Although Amazon is harder to learn and use properly, the price works similarly to Facebook's advertising (Worsham, 2019).

Lastly, we should mention BookBub, which entails a different sort of advertising. This is a platform that recommends books and sends a daily e-mail to subscribers with the best deals in their preferred categories. Usually, they include discounted e-books and some temporarily free ebooks (BookBub, n.d.-b). Authors pay to be in these e-mail newsletters, and the price varies depending on the category and whether the book is free or not. In Crime fiction, one of the most popular categories in this platform features cost between \$782 and \$3,984 (BookBub, n.d.-a). These aren't small prices, but with over 10 million total subscribers, the people who use it are readers constantly on the hunt for new books and good deals and thus, the exposure may be well worth the price (BookBub, n.d.-b).

Being seen is essential, and since there isn't a Public Relations team or a Publishing House backing the book up, exposure, however it comes, is vital and an important investment to make.

6.2 Intermediaries, the major power holders when it comes to connecting with readers

Although Porter tells us that channels loose power with the internet because sellers have their own websites (2001), it's not so much the case in this industry. Intermediaries are a very important agent because books are not a product commonly sold in the owner's (the author's) website as it happens with other products, they are instead bought through physical or online stores.

Authors, then, are concerned about the conditions they are provided and can decide where to sell as part of business or marketing strategies. Some of them will be touched on in a later section (when touching on business models). We will now exhibit an overview of conditions given by the most prominent sellers, discriminating not depending on the physicality or lack thereof of the store, but depending on whether physical or digital books are sold. We will be discussing royalties, which are the percentage of the price that authors will be receiving in exchange for each sale. Whether the percentage is from the final price or from the price after costs, such as printing costs, depends again on whether we're discussing digital or physical books.

6.2.1. E-book intermediaries

E-book intermediaries usually offer to upload the book at no cost, and then take a cut of the price when a purchase is made. A few well known examples are:

- Amazon is again one of the main options when it comes to digital versions of books, as well as one of the strongest sellers (if not the strongest). They offer a 70% royalty rate of e-books priced between 2,99\$ and 9,99\$. Above and below those prices, they offer only 35% (Amazon, n.d.-j). Amazon also has its own e-reader device, the Kindle reader.
- Apple Books would be the second business in line after Amazon that self-published writers would think of. They offer a 70% royalty rate for all e-books, at any price point (Reedsy, 2020a).
- Barnes&Noble, a very popular book retailer in the US, offer 70% of royalties of e-books sold at any price point (Barnes&Noble, n.d.).

Other popular vendors would be Kobo, Google Play Books and, which have similar conditions.

Distributing websites

There is a further distinction to make, and this is valid for both e-book and print book intermediaries, and that is that authors can directly sell and manage their books in individual stores, such as the mentioned above, or they can deal with

distributing businesses. This sort of intermediary will be the middleman between the author and several stores, making it easier for them to save time only having to upload their book in one place—the distributing vendors will do the rest. Most of them also allow authors to see their sales and statistics all in one place, which is also useful for comparison's sake. This does come with an added price, though. Two examples of this are IngramSpark and Draft2Digital.

IngramSpark is another such distributing business. They offer to connect authors to over 40 e-book distributing sites, including Amazon, Apple Books, Kobo and Barnes&Noble. They have two options when it comes to e-book distribution: \$25 to upload a single e-book, or 49\$ for both e-book and print book distribution. This includes further services, such as free self-publishing tools, discounts on expert services such as editors and book formatters, as well as detailed reporting on sales (IngramSpark, n.d.-a, n.d.-b).

PublishDrive is yet another e-book distributing site—one paid through a monthly subscription instead of as a one-time payment for each book. Their price range depends on the number of books managed, going from \$9,99 a month for 2 books, \$19,99 for 6, \$49,99 for 24 and \$99,99 for 48 books. They also include analytics as well as Amazon advertising in their services. They distribute e-books to Amazon, Apple Books, Barnes&Noble and Google Play Books. This last one is significant, since PublishDrive is the only platform mentioned that distributes to it (PublishDrive, n.d.).

6.2.2. Print intermediaries

When it comes to print books it's harder to determine royalties, since it depends on the price of printing for the specific book in each retailer, the portion that the retailer wishes to take, and then the author may add what they choose to that price to create the selling price. Three relevant examples are.

- Barnes&Noble is the only retailer that doesn't offer the option to distribute further from their own stores. They offer 55% of royalties of the list price after printing costs have been extracted (Barnes&Noble, n.d.).
- Amazon offers authors 60% of the price minus the cost of printing on books sold through their store. Authors can also choose to apply for expanded distribution in order to make available books to US distributors that could sell them to bookshops and libraries, but in this case the royalties would be reduced to 40% (Amazon, n.d.-l).
- IngramSpark is owned by Ingram Book Group, which has a very wide reach when it comes to stores where books can be made available, over 40,000. As they say on their website, in the US and Canada they reach from libraries and schools, to independent bookstores and to major retailers such as Walmart, Barnes&Noble, and Amazon. In Europe and the UK, they partner with stores such as Bookdepository and Agapea among many others (IngramSpark, n.d.-b). All of this for \$49 each book (IngramSpark, n.d.-a).

While reaching readers through e-books is done in the same way for traditionally and self-published authors — it's relatively easy for both to have a book uploaded to an on-line store—there is a significant difference when it comes to print distribution. As previously stated, Publishing Houses have established relationships and contracts with physical bookstores, big and small alike, which is not the case with self-published authors. This is a severe disadvantage.

However, on-line selling platforms such as IngramSpark have a wide reach of bookstores, and through uploading a book to their website, it is possible to reach a much larger amount of stores all over the world. It's a game changer, since it helps authors not have to negotiate with every single one of them to have their books sold there.

Another factor of relevance: Amazon has become in this industry the great equaliser. With 50% of printed books being sold through there (Evans, 2019) and the varying percentage seen with e-books also being close to this percentage and over, traditional and self-published books have the potential to reach the same amount of people in this way, which makes Amazon a great advantage to self-published authors as well as an agent of major influence. Publishing through Amazon is basically crucial and almost necessary to reach as many people as possible, which gives this company a great deal of bargaining power over authors.

7. Author career and Business Models

Seeing what we have in the previous sections, we can affirm that being a self-published author with any hopes of success, implies being a business owner and as such, strategy when it comes to managing this business will be important for the expectations that authors will set for their lifestyle as well as their sources of income.

Here we'll discuss some common business models that have been proven to work for different authors. What business strategy is chosen depends on the career goals the author has, as well as their ability to write faster or slower. Some specific sources of additional income will also be discussed, focusing on their relevance to self-published authors.

The following outline has been made following the articles “Creative entrepreneur: Business Models for Authors” and “Business Models for Authors” by Joanna Penn (2014), and Orna Ross(2019) respectively. They have been selected and combined with other sources, and practical examples have been added to exemplify the strategies to suit the needs of the paper.

7.1. Some commentary on publishing strategies for self-published authors

7.1.1. Publishing Fast

As previously mentioned in the competition section, publishing fast is a strategy that is often used because of how algorithms work in vendors such as Amazon, and also because voracious readers are more likely to engage with books from authors they know they're going to have new books from soon. Not having to wait a year or more before a book is published, as it is often the case with traditional publishing (Jae-Jones, 2016), is an advantage when it comes to satisfying whale readers, building momentum and excitement knowing that the author has books coming out soon (Ross, 2019) as well as it keeps Amazon working in their favour.

There are different opinions on how it works. However, a more easily observable advantage is that new releases can stay in Amazon's lists of the newly released books up to 30 days or 90 days (the default view is 30 days but it can be changed to show books published in the last 90), and having another book come out soon after the initial exposure fades would keep the author relevant in Amazon's lists. There's also the added benefit when writing books in a series. The faster the sequels come out, the sooner the author will stay relevant in their minds (C.W., 2018). It has also been observed that authors link other books at the end of each tome, so when the reader is done they only have to click a link to get to the next book instead of having to consciously search for it or wait until it comes out. The key here is that the easiest a reader has it to buy a new book from the author, the more likely it will happen.

In theory, it seems a good enough strategy to stay relevant in Amazon's lists and in readers' minds. However, writing faster and publishing faster begs the question—how does quality suffer from this?

Some authors may be particularly prolific and write fast, such as Nora Roberts. "By her own estimate, it takes her around 45 days to write a novel." affirms Carole Cadwalladr, in an interview she had with her for the Guardian (2011). However, it's not the case for everyone. If the quality of the books significantly lowers, will it matter showing up in Amazon's lists? Will readers simply not pick the next one up? It's always wise to not eat more than you can chew.

In the following section, we'll see an example of a self-published author who exercises this strategy with success.

7.1.2. Publishing selectively—Amazon KDP select

Like every other business, Amazon wants to sell, and it especially wants to sell their own products—so it only makes sense that they would give advantages in exposure to those books that are in their program 'KDP Select'. It's not only the exposure that comes from being part of this program, it is also easier for

readers to quickly go from one book to the next—they don't have to decide to pay for each book each time.

Readers will pay a fee each month to be able to get unlimited access to all of the books in this program, which is called “Kindle Unlimited” (Amazon, n.d.-i). They don't need to think too much or too hard whether they'll like a book or not before they buy it since they're not really buying it, and if they don't like it they can just as easily switch to another book.

How it works for authors is in the following way: they get paid per page reads. This means that if someone reads only 10 pages in their book, they will only get paid for those ten pages, and if they read the full book—then for those. They don't exactly get paid based on the offering price in Amazon. Rather, how Amazon explains it, the money that every person spends on the subscription is all accumulated. That money goes into a monthly KDP Select Global Fund, and then it's distributed in proportion to each author (Amazon, n.d.-n). The Global Fund in December 2020, for example, was of 34 million dollars, according to the website Written Word Media (Noblit, 2021). That makes it so that the revenue is more uncertain, however for many the exposure it brings is worth it for many.

The caveat here, and this is where the “select” part comes—e-books in this program can only be sold through Amazon. On the one hand, it makes it easier for readers to decide to pick up a book, and on the other hand, it narrows the market to a single store.

A self-published author who has had a lot of success with this strategy is L.J. Shen, a bestselling Romance author of twenty books, whose works have been translated to over 10 languages. For the past two years she has published four books every year—which is also a book every three months, as the “Publishing Fast” strategy indicated (Goodreads, n.d.-b). They're all sold through Amazon only, in the Kindle Unlimited program, and many of them are part of a series (Amazon, n.d.-k), which helps readers want to read more because they are already invested in the characters and they may simply click a link at the end of the book they're reading to go on to the next one.

7.1.3 Publishing wide—across more than one platform

As much as Amazon seems to be the most powerful online book retailer, it is not the only one, and many authors find it more profitable to widen their reach to readers through multiple online stores or platforms (Ross, 2019). These platforms are the ones we mentioned before: Apple Books, Google Books, Barnes&Noble among others.

While they don't keep the benefit of being part of Amazon's subscription service, they are able to be found by readers in multiple places and diversify their source of income (so they don't solely rely on Amazon) (Doppler, 2019).

An example of a self-published bestselling author following this strategy is Pippa DaCosta, who writes Urban Fantasy and Science-Fiction books. Most of her books are made available on Amazon, Barnes & Noble, Apple iBooks, Kobo and Google Books. She has published over thirty books. On her website, she explains that she sometimes puts some of her books temporarily on Kindle Unlimited for exposure, but that generally, she says, “I try to make sure all my work is available to as many readers as possible” (DaCosta, n.d.).

7.2. Additional sources of income for self-published authors

7.2.1. Merchandising

Authors can add to their income through selling merchandising products related to their books or their brand to avid fans. It can be as simple as creating a design to put on t-shirts, prints, stickers and other tokens that can be sold through websites like RedBubble or Society6. These are businesses that will print a submitted design on the chosen product on demand at no cost to the creator. The latter would then receive a commission, a part of the price sold, and the rest would go towards the business (towards the actual printing and then a commission for allowing you to sell it) (Society6, n.d., and Essek, 2020). The author could also choose to order these products from manufacturers and then sell them themselves.

It's significant for self-published authors, and easier to do than for traditionally published ones, since publishers often own the rights for merchandising but don't execute them (whether because they're focused on something else or they don't think it would sell), and thus the author can't exercise them either (Addey, 2016, as cited in Penn, 2016). Self-published authors own the rights themselves, so they may do as they see fit with complete freedom.

7.2.2. Patronage

Just like in the days of old, there are websites nowadays that allow people to support their favourite artists and creators as they are working. One such site (and the most well known one) is Patreon.

Through this avenue, readers can decide to pay a certain amount of money a month so support the author. It can be simply as a donation or in exchange for rewards that the author decides.

So, for example, one could decide to support them with 5 dollars a month in exchange for being able to access (this person and every other patron) one short story a month in this platform. The rewards could also be access to private podcasts or videos among many other options (Bradshaw, 2018).

It's especially relevant for self-published authors since it's not always in the traditionally published author's power to upload work related to works that have

been sold to a publisher, since, depending on their contract, the rights to the work may be in favour of the publisher (Cornell University, n.d.).

It's also a way in which authors can not only self-publish their books, but act as "magazines", where they would otherwise publish short stories, becoming again their own self-publishing agent in a different platform.

7.2.3. Teaching and services

Another convenient additional source of income for self-published authors is to teach (Penn, 2014), and a good option is to use what they have learnt and offer it to others.

An example of this is Sarra Cannon, an indie (it's another way of referring to self-published) author of Young Adult Fantasy books and with more than 500 thousand sold copies under her professional belt, she thanks that to good marketing and strategy and teaches how to do it both through her Youtube videos on her "Heartbreathings" channel (Cannon, 2018) as well as through her Self-Publishing course "Publish and Thrive" (Cannon, n.d.).

Someone who does something similar is Joanna Penn, a bestselling author of thrillers as J.F. Penn and who has published over twelve non-fiction books all about the business of being an author and being successful while self-Publishing (The Creative Penn, n.d.).

Another example would be Mark Dawson's "Advertising for Authors" course. Dawson is a self-published bestselling author "with more than 20 books and over 2 million books downloaded worldwide in multiple languages" (Mark Dawson's Self Publishing Formula, n.d.-a). In his course, he teaches how to master advertising in platforms such as Amazon, vital when it comes to being a self-published author with no marketing team backing you up (Mark Dawson's Self Publishing Formula, n.d.-b).

Lastly, we should mention the option of offering as a service what the self-published author has learnt instead of teaching it. One such case would be that of Natalia Leigh, a self-published author with a Youtube channel that also works as an editor in the previously mentioned business, "Enchanted Ink" (Natalia Leigh, n.d., and Enchanted Ink Publishing, n.d.-b).

8. Conclusions

In conclusion, while Self-Publishing used to be a last resource for writers in the past due to the need for a significant investment, not to mention the lack of prestige and visibility, thanks to the internet, the situation has changed. Many resources are available on-line to help authors take charge of publishing their own books without giving up visibility or prohibitive monetary investments.

The lack of prestige was (and still is, in a way) a significant disadvantage, since they are an important indicator of quality, but it can nowadays be compensated in a few different ways.

The first thing is presenting a quality product. Good editing and appealing cover design are essential to make readers even want to give a chance to a book, and they are one of the main ways in which the quality of many self-published books suffers compared to traditionally published ones. These are two areas in which self-published authors should focus their investment ability in.

The second way is through other indicators of quality. Traditional methods, such as reviews from experts, awards and appearing in best-selling lists have been modernised by the internet. There are new awards given by websites such as Goodreads—a reader on-line community—and Amazon bestseller lists to be taken into account, and the experts are now the readers who review these books, who give them star-ratings and discuss them in forums. New indicators of quality would be those that have come with social media and exposure: having an influencer recommend a book in an Instagram post or a Youtube video has as much an explosive effect as these things do in other industries, and something to be taken advantage of.

Seeing this, we already have some evidence of the power that readers wield over books in this day and age, and it's especially a lot when it comes to self-published books. As much as they help authors with visibility and with indicators of quality, they also have power over price—there are unwritten rules on how high self-published e-books can be priced, for example, and that is quite lower than traditionally published ones. It tells us that although the stigma against self-published books is changing and more people are willing to give them a chance, there is something still there that marks them apart. It also may be saying that when people are used to a lower price, they'll have a harder time accepting a higher one. It will be interesting to see how Publishing Houses will adapt in the coming years and if the expected price of all e-books will slowly be equated from both types of publishing styles.

Another disadvantage self-published authors had was the need for a big investment in order to bring their books to light. The need for such a large initial investment has lessened or disappeared. There are many resources available for free on the internet, and with the expanded market, it's easier than ever to find freelancers all over the world that offer good services at competitive rates. The process is quite similar in Traditional and Self-Publishing, only the author is the one who is taking care of every step in one way or another. Editing and cover design are, as mentioned, essential to invest in or get right. Print-on-demand is a much more affordable way to have physical books made, and no money needs to be spent through sites like Amazon, since they take a cut only after a purchase has already been made.

With this, however, comes the pressure of rivalry, which also affects price. The easier it is to get into an industry, the crowded it gets and the harder it is to stand out. The quality indicators come in handy here to highlight some books

before others. It's also relevant to note the added pressure of substitute media, such as TV shows and films with streaming services, but with the example of *Bridgerton*, we can assume that, as much as it is a threat, their existence is compatible.

As for visibility, it's easier to have wider distribution possibilities with less effort. The lack of pre-existing contracts and relationships with bookshops and book distributors was a significant disadvantage for self-published authors. However, with Amazon now selling over 50% of printed books in the US, we can say that the odds have levelled a bit, since making books available there is fairly easy. Big companies such as Ingram offer to distribute books to over 40,000 bookstores all over the globe at an affordable price. Through these methods, self-published authors have gained power and improved their odds of success.

Amazon is one of the most powerful agents in the self-published author's radar. From the big market share in both print and e-book sales, to the programs that make books more easily available to readers (their Kindle Unlimited subscription) in exchange for being the exclusive distributor of e-books, Amazon's power grows by the day. While it's very tempting to take advantage of all this company has to offer, the other half of the market still exists, and many authors still bet on making their books available in more than just their platform, so it will be up to self-published authors to decide whether they put all of their books in one basket.

Thinking about strategy as a self-published author is also relevant—knowing how to make their book visible for longer in Amazon's lists, publishing fast or combining their writing career with other compatible sources of income, such as patronage, teaching what they've learned, or offering services are business models that this sort of authors often take.

In all, people can publish a book on Amazon for free with little effort, but the self-published author, who writes books as a profession, is also an entrepreneur, they're a publisher and an author both, and all of the above mentioned things are the most important factors someone who would be interested in this form of publishing should take into account before diving into it. A quality product comparable to a traditionally published book may be achieved as long as there is effort and investment in the right things involved, and although it has less "prestige", the voices that claim that all self-published books are lesser than the others are growing quieter as these sub-industry grows.

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