Video Self-Publishing

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HOW TO CREATE AND MARKET YOUR OWN SPECIAL-INTEREST VIDEO PRODUCTIONS

The trouble with publishing a book, from a first-time writer's point of view, lies with the slowness of the publishing industry. Once written, the book has to be accepted by a publisher, rewritten according to the editor, then scheduled, manufactured, distributed, and marketed. Most books don't get much in the way of marketing.

Years later, with the very best of luck, the author begins to see some small reward for his efforts. Maybe \$5,000 if he or she is very lucky. If your first book isn't profitable for a publisher, you may never have the opportunity of having another published.

Self-publishing is a better route because the author typically knows his audience and how to reach them. But the up-front costs of a \$5,000 printing can be \$30,000 or more, and the marketing costs can run quickly into five figures as well. Any books that go unsold are "dead inventory" or wasted money.

I have written, self-published and marketed four books, all dealing with exercise physiology and race horses (a very narrow and specialized market). Two made money, two didn't; one of them was a total loss and didn't even bring back publishing costs. Still the two winners produced a net profit exceeding \$200,000 over four years, and both are still selling today. The first book, The Fit Racehorse, originally sold for \$55 a copy. My most recent book, The Racehorse Owner's Survival Manual, is the other winner and sells for \$59.95. The smaller the market, the more specialized and valuable the information, and the bigger the retail price.

A BETTER WAY

There's a better, easier way to make money in self-publishing. A reasonably talented communicator with specialized knowledge of the value to others is more likely to see big profits from his efforts if he chooses instead the medium of video. Today, almost everyone who has indoor plumbing has a videocassette recorder/player (VCR). The six months to a year needed to write a book can be condensed to six weeks of planning, writing, taping, and editing a self-made video.

I've "published" twenty-eight videos and the monthly income from them has been between \$8,000 and \$20,000 for more than four years now. Most are still selling (four are new and just going on the market), none have lost money, and I have never had any inventory except for a supply of blank tapes. The unsold copies of my two failed books, in contrast, represented some \$40,000 in unrecoverable up-front costs. From now on, I'm going to let someone else publish and market my books, and I'm sticking to the self-published video business, where the real profit is.

HOW IT'S DONE: THE SUBJECT

The first rule of thumb is teach what you know or what a friend of yours knows. My most recent tape, Exercise Rider, the Good, the Bad, and the Ugly, has returned more than \$20,000 in three months - and I don't know how to ride a horse. In fact, a friend who likes to visit racetracks took the original footage on a Hi-8 Cannon camcorder.

I sent videos of fifty racetrack exercise riders to several friends who are experts in the field. They critiqued each rider, talking into a cassette recorder as they watched the footage. I listened to the critiques and built my voice-over from them. The \$69.95 ninety-minute tape is getting raves from buyers, all of whom are guaranteed satisfaction. If they don't love the tape, they can send it back within thirty days. Not one has been returned as of this writing.

If you deliver valuable information, in quantity, in a reasonably decent production, your production will stick. If you go for effect, but deliver drivel, or plain erroneous or incomplete information, the customers will be enraged. They'd much rather buy and keep an amateur production which fills informational needs than one that's pretty, but shallow.

HOW IT'S DONE: PRODUCTION

As I mentioned above, the raw footage for my most recent tape was taken with a consumer-type camcorder. My first tape was taped with an older Panasonic camera and recorder. By today's standards, the results were blurry pictures with mumbly sound, but the tapes did sell and most stayed sold.

At home I Have a JVC VHS editing console that cost me \$5,000 new, and five JVC HQ consumer decks for making copies. I "assembly edit" the master tape, videos first, then add voice and sometimes music. Labels are printed by a typewriter with memory (you can do any number of the same label with just one command). The finished product goes back into the original box and is shipped without further packaging.

Because I wanted to use slow motion for this last video, I took

all the footage to the racetrack video lab (a great place to get access to expensive video equipment on the cheap) and had all the footage moved up to one-inch tape, then dropped to standard VHS in slow motion - all for \$200. From the original HI-8 tapes, and the converted slow motion stuff, I built my master and dubbed in the narration and background music.

You have to keep in mind that this is a tiny business for profit, not Walt Disney Studios. Profit will come from delivering large bodies of valuable information, not fancy video effects, super quality production, or beautiful packaging. Once your customers trust you, your packaging doesn't matter at all. Almost everyone trusts a company that gives written guarantees and takes credit cards.

EQUIPMENT

Your original footage should be of high quality because as you move from original to master a copy, you're going to lose some video quality. In order to avoid paying big bucks for professional equipment, my advice is to start with a Hi-8 or super 8 CCD camcorder with a lux rating (low light capability) of four or less (Your video dealer can assist you in choosing equipment). For higher quality productions and more up-front expense, you can rent studio equipment, studio personnel, and even a radio announcer's voice. If you're highly organized, know precisely what you want to shot, and how you might get by with a one-day, or two half-day studio rental fee. That's \$2,000 to \$3,000 in most cities.

SELLING: CUSTOMER AND PRICE

In your direct mail and print advertising the offer has to be irresistible. You have to guarantee and deliver satisfaction. You have to make the act of purchasing easy by honoring credit cards and providing an 800 number. Your advertising should be targeted precisely at your potential customer: it's unlikely you'll be able to sell a gardening video in a motorcycle magazine! Before you begin work on any video, plan your marketing approach.

I use an computer for keeping track of my customer list and a laser printer for producing all my fliers and the documentation that I send along with the videos. This documentation helps the videos "stick," providing and extra unexpected bonus for the customer, and virtually eliminating returns. Essentially, the documents are close-ups of the subject matter included in the video, getting down into detail that perhaps the tape could not deliver - sometimes charts and graphs.

One-third of my business is wholesale sales. My print ads complete for business with those of the retail accounts I service. When I introduce a new video, I first offer it to my old direct mail customers at a discount in a "pre-release special."

The prices of my videos are always high. I want to make a profit and I want my retailers to make a profit. The lowest price I've ever put on a single video is \$39.95; the highest, \$99. Thus, when a wholesale customer orders, say a dozen \$39.95 tapes, they'll send me \$240, while a dozen direct mail sales of the same video will bring in \$480.

Remember that you can always lower a price, but just try to get away with raising it! But THINK before you lower a price. At one time, I thought I had nearly exhausted the market for a pair of my \$99 videos since their sales had plummeted I then cut the price in half, confident that sales would go up. That was two years ago. The tapes are still selling, but at the same slow rate - and now my profits are at a lot lower too. I made the mistake by dropping the price on them.

THE MARKETPLACE

You may feel, especially after browsing through specialty video catalogs, that everyone has beaten you to the punch. You may think that big, sophisticated studios are producing the only videos that consumers will buy. What you must understand is that a whole new marketplace is out there, and there isn't nearly enough material to satisfy it.

Information is information, no matter who delivers it. Major studios feel they cannot waste their resources on small projects that might require specialization outside of videography. If they wanted to produce a video on cabinet-making, they would have to locate a cabinetmaker, pay for his time and materials, and using their millions of dollars worth of high-tech gear and expensive technicians begin production. Meanwhile Joe Cabinetmaker, on Elm Street, has made a nifty little video that is informative and enjoyable to watch.