

How To Price Your Book!

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Whatever amount you come up with for the price of your book, remember that advertising expense will usually take 50% to 60% of your selling price if you are to promote your book properly and get into the mass market. This only leaves 40% to 50% of the sales proceeds for all your other expenses and a reasonable profit for your efforts. And don't forget "all other expenses" include not only the cost of typesetting, printing, mailing and other direct expenses, but also includes numerous variable and indirect expenses; such as auto, depreciation, insurance, and all the other "general overhead", even if you only work part-time from your home. Then you must have enough left over to "pay yourself" a reasonable draw for your time, effort and risk!

Failure to understand the "Mathematics of Mail Order" is the basic reason most people do not succeed when trying to sell books by mail.

One of the most important points to learn about mailorder mathematics is just exactly where your break-even point is. This varies drastically depending on the total units produced and sold. The more units sold the less the cost per unit. In other words, the more you sell the more flexible you can be in pricing your product.

Never price a publication at less than total cost, just to increase sales, unless you have computed correctly that the increased sales will reduce your unit cost sufficiently to overcome any potential loss.

On the other side of the "coin", if the price of your publications is too high, you could be in a worse position than if selling for only half the price. Maybe a price reduction of 50% will get you 500% more sales thus lowering your variable costs per unit sufficiently. The loser is immediately turned into a blockbuster! Only tests will tell!