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Meet the Masterminds: Andrew Sobel on Book Publishing

Meet Andrew Sobel, a leading authority on client relationships and a noted business strategist. He is the co-author of the bestseller *Clients for Life: How Great Professionals Develop Breakthrough Relationships*, which is in its seventh printing. His articles and work have been featured in a variety of national media, including *USA Today*, *The Sloan Management Review* and *Consultants News*, and he has appeared on a number of national radio and TV programs, such as CNBC's *Today's Business*.

Sobel was a senior vice president and managing director for one of the world's largest management consulting firms. He has spent 20 years advising senior executives in 30 countries.

Sobel, who just finished writing his second book, *Making Rain: The Secrets of Building Lifelong Client Loyalty*, talked to MCNews about the ins and outs of writing a book—how to pick a compelling topic, work with literary agents and publishers, and the vital role of promotion.

MCNews: How did you get started writing nonfiction?

Sobel: I'm one of those closet liberal arts types. My undergraduate major was American literature, and I've always enjoyed writing. Throughout my business career, I harbored the desire to write a book. But for many years, I didn't have an idea I thought was persuasive enough. And, working at a big consulting firm you don't have much time for that either. To write a book, you must enjoy writing, be motivated to write and have a compelling idea.

MCNews: Most consultants, with their hectic schedules, would find writing a book to be a daunting task. Is it as hard as people think?

Sobel: The first book is the hardest. There is a substantial learning curve to the process of writing a book, getting a publisher, promoting the book and leveraging it in your business. The value chain is long and complex, and the process requires enormous concentration and devotion every step of the way. It's like starting a new business—there's a lot to learn.

And, psychologically, it's especially difficult if you're doing it in the middle of or after a substantial career in business. In your work with clients, you're accustomed to top executives listening to what you say, respecting your ideas and following your advice. When you set out to write a book, all of a sudden you're on the bottom rung of the ladder in the publishing industry.

Agents and editors just aren't going to listen to you the way people listen to you in a business meeting. You'll tell an agent or a publisher you've got this great idea, and they'll just yawn at you.

There are over 100,000 books published a year. And, there's almost no subject that hasn't been written about many times, so they've heard it all.

If you have an idea you're excited about, you will have to use all your powers of persuasion to get other people excited about it. It gets better once you have a successful book, but the first time around you are, to some extent, starting over.

MCNews: What are the advantages of working with a large publisher? Do you think an author should ever consider self-publishing?

Sobel: There are a couple of big advantages to working with a large publisher, namely more credibility and better distribution for the book. If you meet with a senior executive and you have a book that's been published, for example, by Doubleday or Simon & Schuster, it's a stamp of credibility.

If you self-publish your book or use an obscure publisher, you will have trouble getting it reviewed in major publications and it will not be sold in the big chains--most likely it will sell a few thousand copies a year at best. You do have a shot at getting much better distribution with a large publisher.

I'm not saying self-published books aren't good, but they serve a different purpose. They can help you a lot with your own personal marketing, but they don't provide the same credibility or potential for wide distribution.

MCNews: Should an author expect to derive significant income from book royalties?

Sobel: The average business book sells 8,000-10,000 copies at best. A very successful business book might sell 20,000 or 25,000 copies. Authors have to be realistic about what they're going to sell and the royalties they will receive. Hardcover royalties are typically 15 percent of list price, and it's less for trade paperbacks. The real earning potential for a book is not the income derived from royalties, but for the work that follows if you are able to capitalize on it. Royalty income is perhaps 10 percent of the total incremental income you might expect over time from a book in terms of enhancing your reputation and drawing clients to you.

Most business book authors, and I'm one of them, reinvest the royalties, and more, in their publicity. In fact, a properly promoted book is somewhat of a loss leader to generate future consulting income. If you hire a publicist, send out copies of the book for review and do a book tour, you have to finance all that. You are investing a lot of time and money upfront with the hope that the book will build your reputation. It's a tricky formula.

MCNews: How do you choose a focus for a book?

Sobel: It's a combination of things. It has to be something you know a lot about, so for a consultant it's got to be pretty close to your core as a professional. There has to be some originality to it. For example, if you're going to write a book on leadership there's got to be an unusual spin to your approach because there are already at least several hundred books on leadership. Daniel Goleman's book *Primal Leadership*, for example, focuses on the emotional connections around leadership, so it has a different spin from the other popular books on leadership. Whatever your subject, if you want to get the attention of a major publisher your approach must have uniqueness.

In my experience, there tend to be two types of publishers for business books. There's a group that looks for the next breakthrough or leading edge idea—it's no longer interruption marketing but permission marketing; it's no longer teamwork, but individualism. Then, there are other business book publishers who like fresh but solid treatment of subject that has really good nuts

and bolts to it, even if it's been done before. I think you can go either route. Which is good, because there are very few breakthrough ideas left.

So, think of a new topic or a totally different spin on an old topic. Or, write on an old idea, but make it the best book ever on how to implement that idea.

MCNews: Assuming you have a solid idea or an interesting twist, how do you get some degree of certainty about marketability before you put pen to paper?

Sobel: If you want to go through a literary agent, which I personally would recommend, that can be your first test marketing—to see if you can interest an agent in a proposal. All non-fiction business books are sold based on an outlined proposal, which is essentially a business plan for the book. Unlike a novel, agents and publishers never want to see a whole manuscript for a non-fiction book; they want a proposal.

Another preliminary step is to socialize the book with other consultants, business people who read a lot, friends and family, if appropriate. You might say to them, I'm thinking about a book on X and, honestly, how does that strike you? Some people might say, that's an intriguing idea, or they might say, I've seen five books on that subject—what's different about yours? You will probably change a lot based on this socialization process.

MCNews: Recent business books seem to be formatted with shorter chapters and more visual interest. Do you think the Internet has turned us all into scanners, and that business books are getting less dense?

Sobel: Yes. As one editor said to me, the ideal business book today is one people can read on a long plane flight. I think there is some truth to that. I read a lot of books, but I don't have a lot of patience anymore for 400-page business books. I read the first chapter and then scan the rest.

MCNews: You've mentioned that it's a good idea to have a literary agent. Why?

Sobel: Because agents know the editors. It's possible to go directly to publishers, but you have to identify the right acquisition editor. The big publishers have lots of different acquisition editors, who specialize in different areas. It's just like selling anything: you have to find the right market and the right buyer. A good agent will know all that.

You do need to be aware that, typically, agents take 15 percent of the royalties due to the author.

MCNews: Do publishers prefer to deal with agents rather than authors?

Sobel: Publishers will work directly with established authors because they are known commodities. But, publishers get thousands of book proposals every year. The first-time author is at the bottom of the heap for attention, so an agent helps get that attention. When editors get proposals from agents they respect, they take them seriously and respond in a reasonable amount of time. Agents get proposals to the top of the pile.

That being said, just because an agent isn't interested doesn't mean that you don't have a good idea. Stephen Covey went through over 20 agents with his manuscript for ***Seven Habits of Highly Effective People*** before he got one to take the project. And, there are many other examples—***Chicken Soup for the Soul*** is one—of the same thing happening to other authors who have gone on to be successful.

MCNews: How much effort should an author expect to put into the promotion of a book?

Sobel: Promotion requires an enormous amount of effort from an author. Writing a book is only the first hurdle in the value chain of book publishing. Promotion is so important that a publisher's

interest in your book depends a lot on the perception of your ability to effectively market the book. Impressive credentials help, but you must include in your proposal a persuasive plan of what you will do to promote the book.

A publisher will not be interested in an author who is not going to put money and time into promotion. That's because the publisher is not going to promote it. Unless you get a major advance for the book, which is rare nowadays, the publisher just won't put much effort into it. They will put out 50-150 business books and see which ones stick. Of those, 10-30 books will do well, and the rest they don't worry about.

So you have to relentlessly promote your book. You have to develop speaking engagements, network, publish articles based in your book, and hire a publicist, if you can afford it. For some business book authors, promoting their books is their full-time job

If you're going to publish with a major publisher, you've got to be prepared to invest in it. If you self-publish, I think it's a bit different. Then, you can be low-key about it, hand your books out to clients and use them to promote your other services. With a self-published or small publisher book, you don't have to pay to print thousands of copies of your book until you need them.

MCNews: What one piece of advice would you give to someone who wants to write a book?

Sobel: It has to be a labor of love. There must be something about the process of developing your ideas, writing and then communicating those ideas that is satisfying to you personally. You've got to have a passion for your ideas and for writing. Otherwise it will be hard to sustain the project from start to finish.

From idea conception, to selling your idea, to writing the book and promoting it is a two to three-year project. Consultants are accustomed to three, four, or maybe twelve-month projects. To write a book, you've got to have the stamina for a longer haul. And, that kind of stamina does not come from mercenary motivations. It has to come from your love of a subject.

You need an infectious enthusiasm for your subject to get other people excited about it. Have you ever met an entrepreneur who was totally jazzed about a new idea? Think of yourself as that entrepreneur with the passion to see you through your new business.

MCNews: Thanks for your time today. We're looking forward to your new book.

Visit Andrew Sobel at www.AndrewSobel.com to learn more about his book, and check out his free newsletter, *Client Loyalty*, and other services.