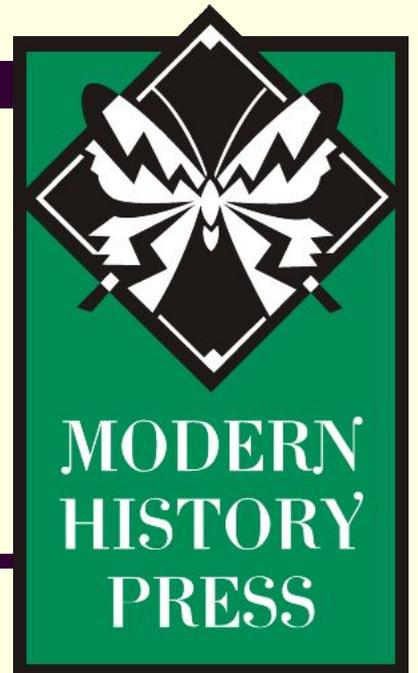


# Audiobook adventures



Loving Healing Press

Victor R. Volkman  
Senior Editor  
Modern History Press



# About MHP and LHP

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- Started in 2003
- 200 Titles in production
- Triple-Edition strategy: everything in hardcover, paperback, and eBook
- **18 audiobooks released** since 2018
- LSI Print-on-Demand: USA, UK, Australia
- Primarily Non-Fiction
  - 10% Fiction, Poetry
- No employees.

# Imprint Strategy

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- Modern History Press (imprint)
  - Memoirs, poetry, fiction, anthology
- Loving Healing Press Inc. (legal entity)
  - Self-help, personal growth, trauma recovery
- Marvelous Spirit Press (imprint)
  - New Age, spiritual, empowerment
- Rocky Mtn Region DMHI Institute Press
- Future Psychiatry Press (boutique)

# What is an audiobook?

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- Confusing... because many things have been called “audiobooks” over the years:
- **Talking Books** (sometimes called Books on Tape) from the National Library Service
- **CD editions** of popular fiction and self-help books..
- **Audible.com:** audiobooks by subscription which are played from your phone, tablet, or eBook reader

# Show of hands

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- How many audiobooks bought in 2019?
- Have you published an audiobook?
- Which platforms
  - Audible
  - Overdrive

# Audiobook demo

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- *Confessions of a Trauma Junkie: My Life as a Nurse Paramedic, 2nd Edition*
- Cost me \$850 to produce
- List price \$24.95 □ royalty \$10 per copy
- Sells 400 copies per year on Audible and iTunes combined (\$4000 per year gross)
- Paid for it's own production after 85 copies were sold (about three months)  
85 copies x \$10 royalty = \$850

# Your Mileage WILL vary

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- Convert your most productive print titles FIRST.
- Some children's books may be too short to really do well (if they are 5 minutes or less to read)
  - Audible subscribers get 1-3 books per month
- Audiobook market share varies wildly by Genre

# Where we're going...

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- What is an audiobook?
- Audiobook growth opportunities
- “Going Steady” with Audible: ACX
- What does it cost to produce?
- Return on investment
- Do it yourself?

# Why make an audiobook?

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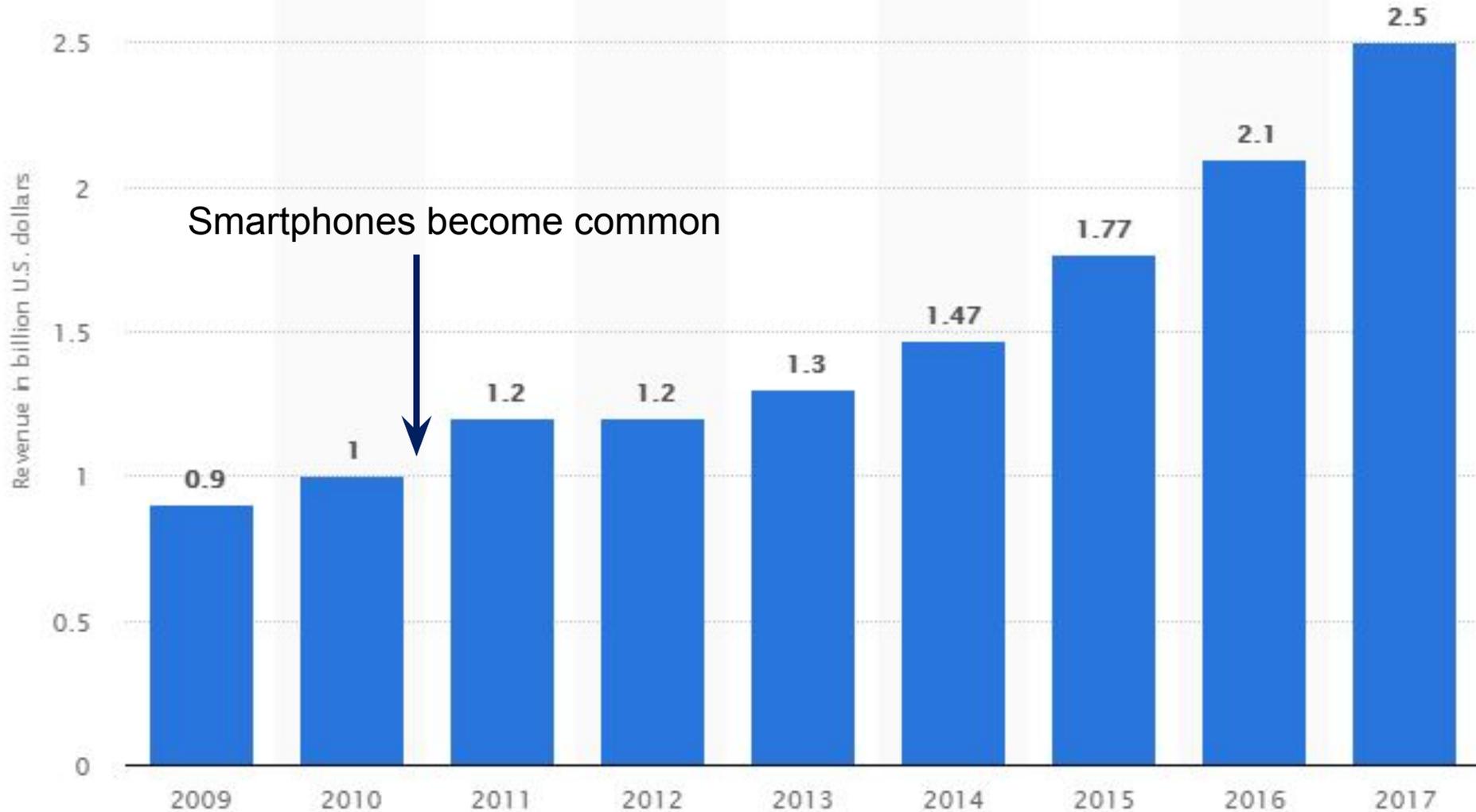
- Greatly improves the **authority** of your books on Amazon
- Let's readers **choose how they want to consume** your books
- **additional revenue stream** from the same content you already worked hard to write
- Audible subscribers can purchase your book for free AND you get paid full commission

# Myths about audiobooks

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- **Myth:** “audiobooks have no market share”  
**Fact:** audiobook sales have doubled to \$2.5 billion since 2012.  
(Bookstore print sales about \$7.75 billion/yr)
- **Myth:** “audiobooks are too expensive to produce”  
**Fact:** you can produce an 80,000 word novel for about \$800

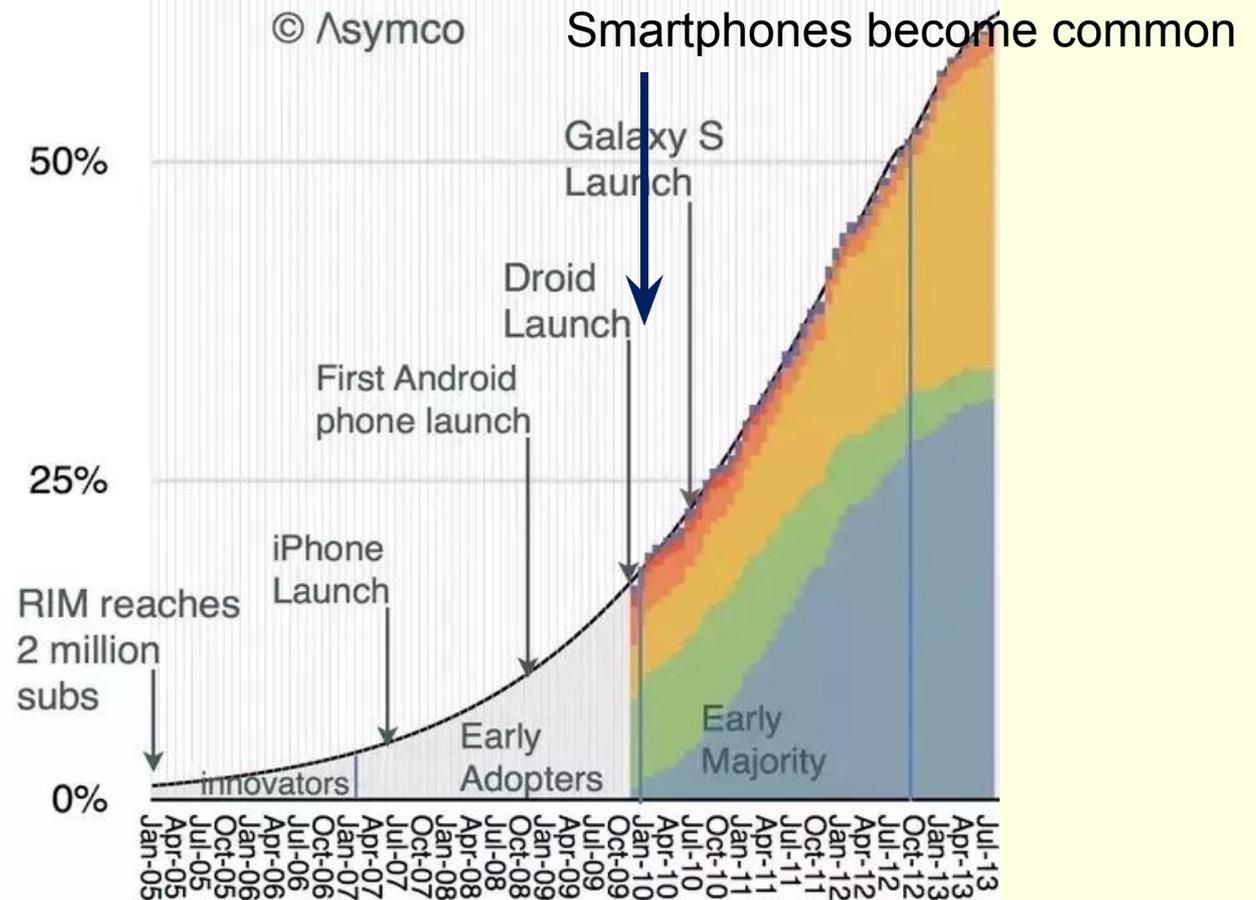
# Audiobook sales in Billion \$



100%

# US Smartphone Penetration

- Other
  - Palm
  - Microsoft
  - Apple
  - RIM
  - Android
- © Asymco



# Increasing number of audiobook titles fueling growth

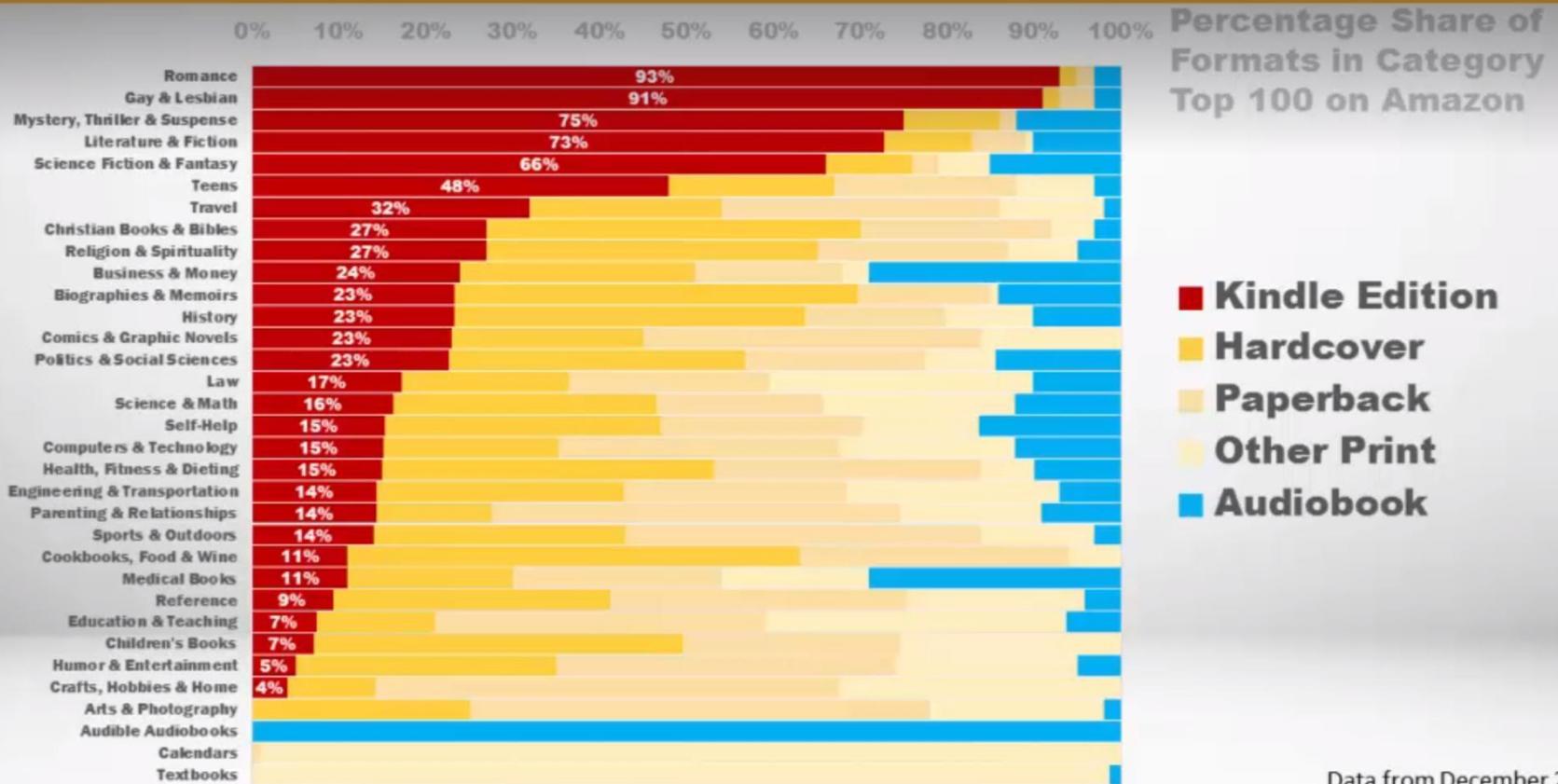
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- “Sales revenues have soared in this area, more than doubling between 2010 and 2016.”
- “...the number of audiobook titles published in the United States has grown from approximately 6,200 to over 50,000 in the same time frame.”

# 2017 Market share by Genre

50K

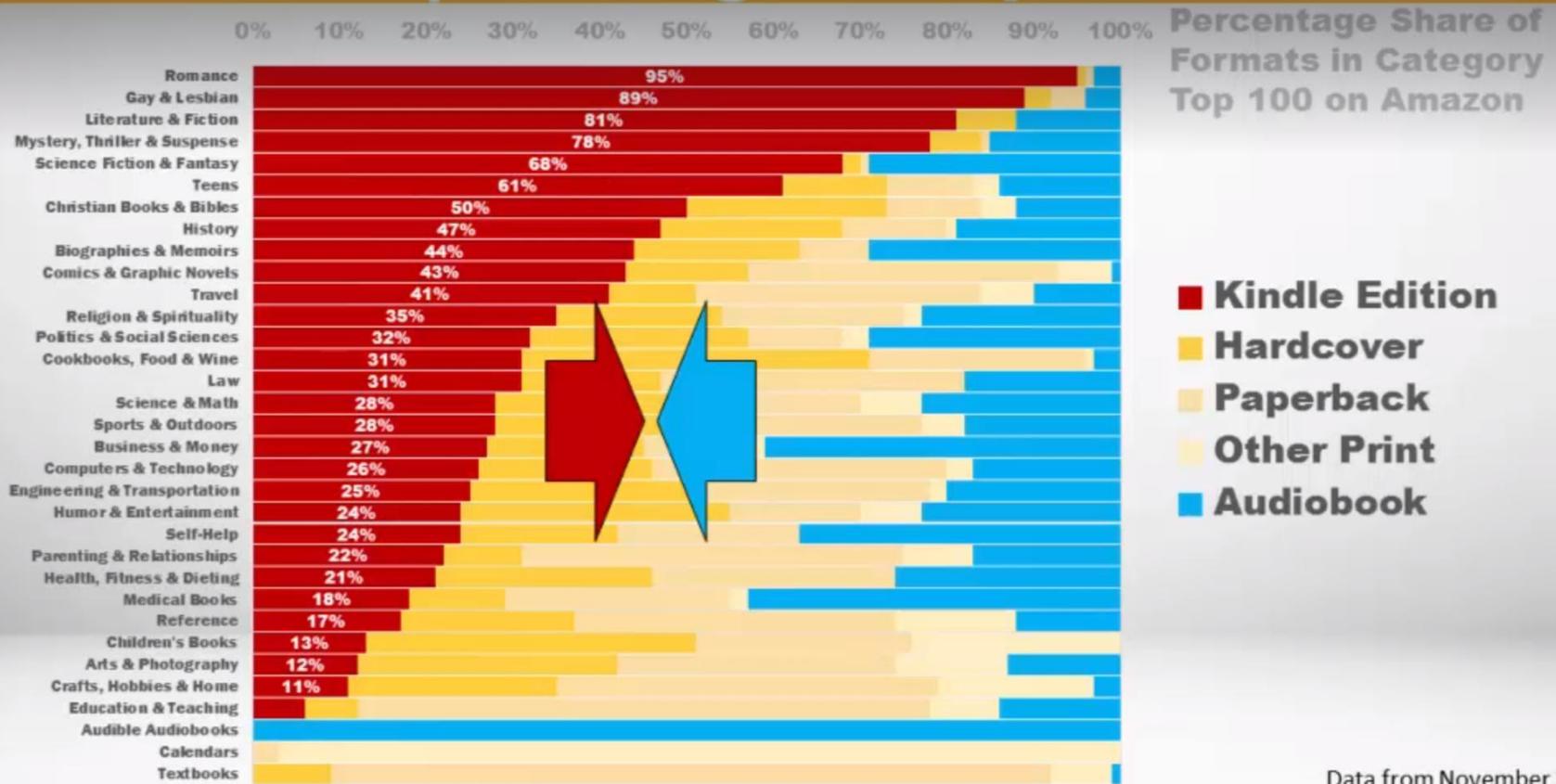
## Format Share in Bestseller Lists 2017...



Data from December 2017

# 2018 Market Share by Genre

50K...and 2018 | Print gets squeezed



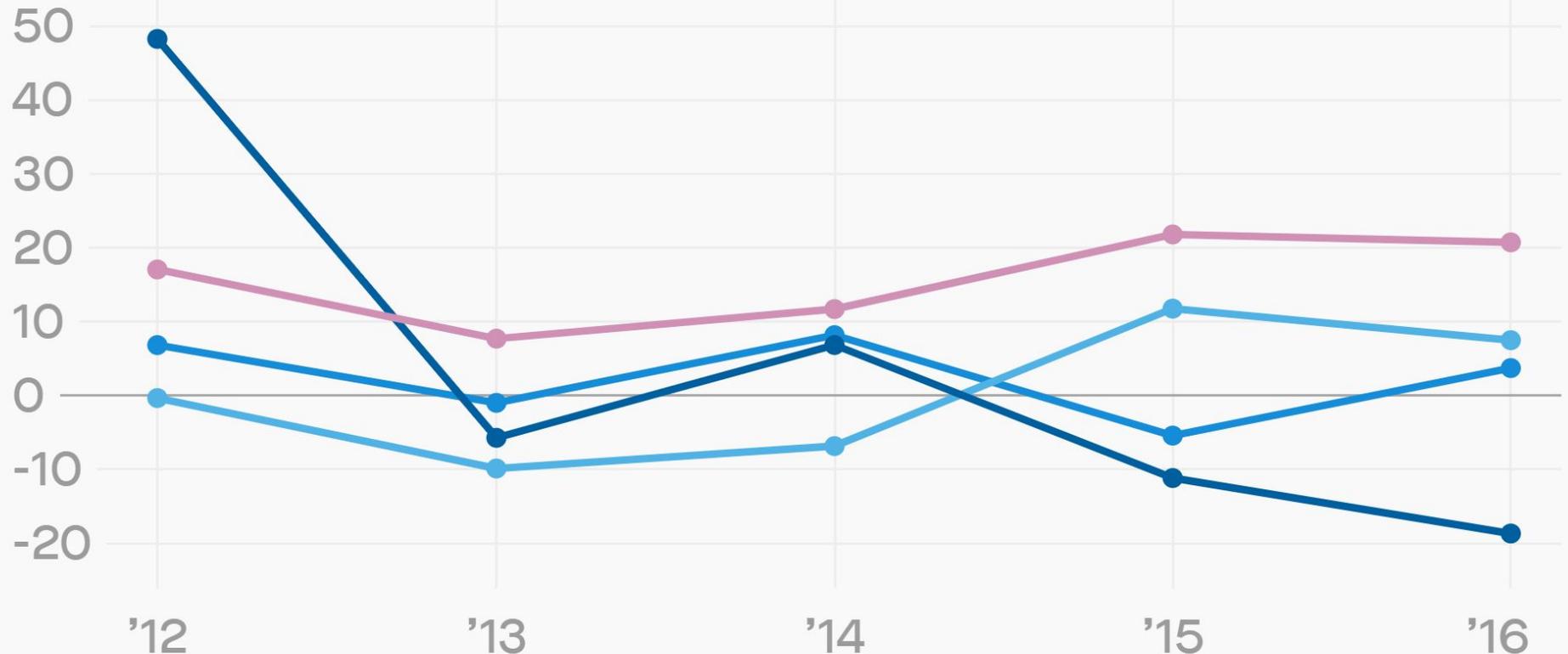
Data from November 2018

# Growth in market share by format

Growth of different book formats from traditional US publishers

■ hardback ■ paperback ■ ebook ■ audio

60% YoY growth

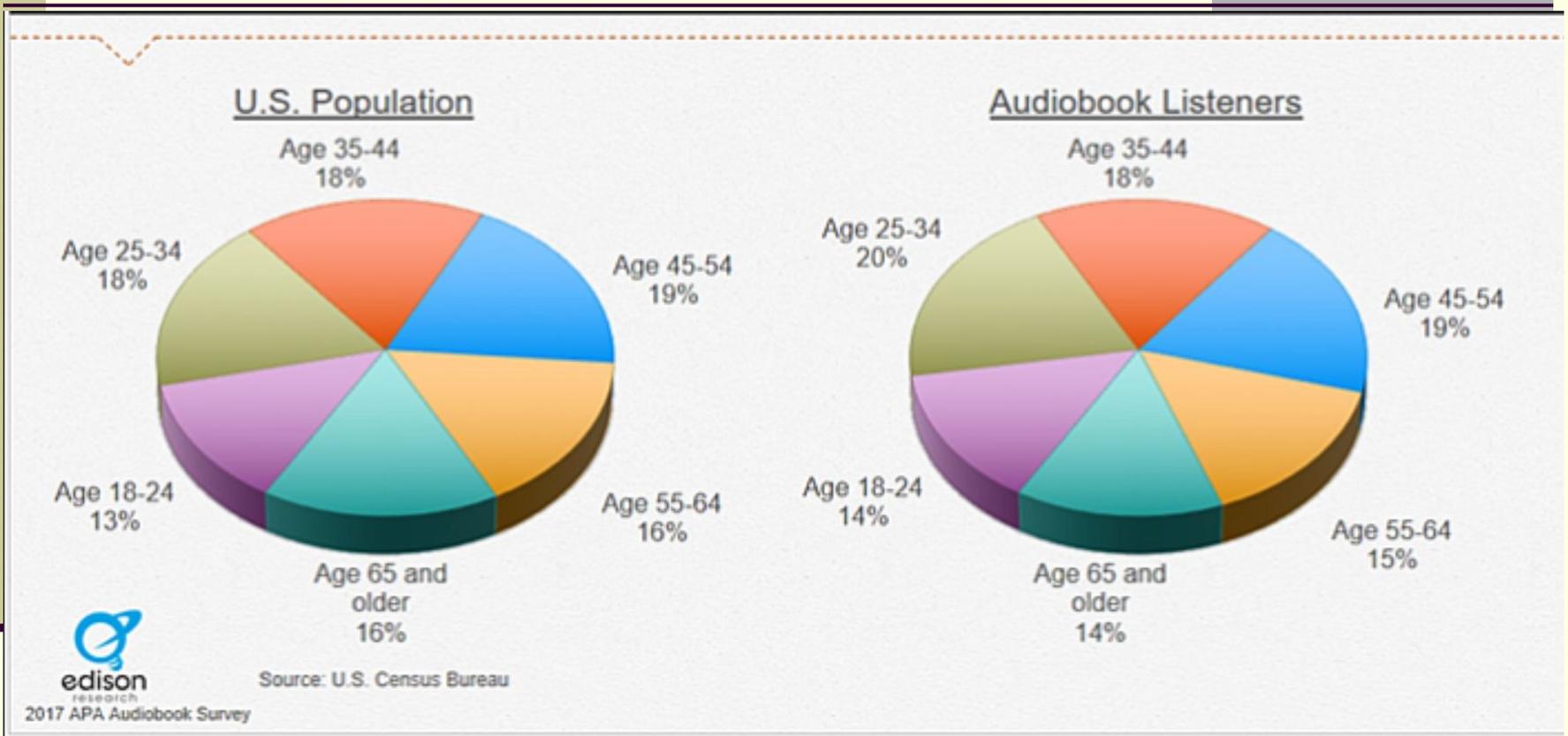


# According to Quartz (qz.com):

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- A year after the Kindle came out, Amazon acquired Audible. Audiobooks have been a rare bright spot in the publishing industry, with double-digit growth in total sales for the past few years. Audible now touts itself as the “world’s largest seller and producer of downloadable audiobooks and other spoken-word entertainment,” and its site has around 450,000 audio programs.

# Who listens to audiobooks?

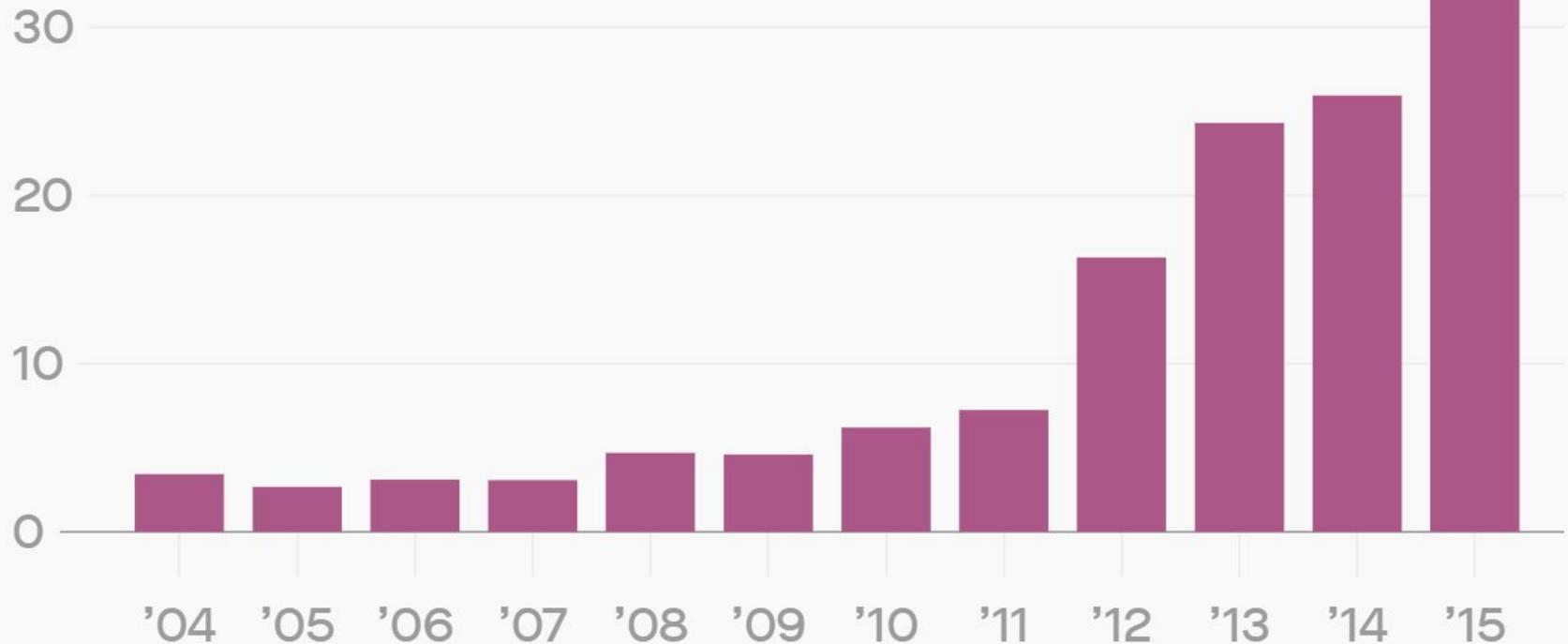


48% of listeners are age 44 or less

# New titles per year accelerating!

## US audiobook titles published per year

40,000 audiobooks



# Production costs

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- Average narrator reads 9,300 words per hour
- Typical cost is \$80 to \$120 per performance hour
- A 70,000 word book turns into about 8 hours of audio at a cost of \$640 to \$1000.
- Your performer will spend about 2 to 3 hours of time to produce 1 hour of audio.
- *U.P. Reader #3* would be about \$400 to \$500 to produce

# Return on Investment

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- Audible Exclusive pays 40% royalty
- Audible Non-Exclusive pays 25% royalty
- A novel length book will retail around \$20 to \$25
  - Exclusive royalty is \$8 to \$10
  - Non-Exclusive royalty is \$5 to \$7
- $\$800 \text{ production} / \$8 \text{ royalty} = 100 \text{ units}$   
After first 100 units, everything else is pure profits for you.

# How many audiobooks will I sell?

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- My own historical sales data shows audiobooks sell about 20% volume of paperbacks
- Audiobooks are gaining huge market share in 2019 and will continue.
- Audiobooks are poised to explode in the same way the eBooks did 10 years ago...

# Why the increased interest?

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- **Any tablet or smartphone** can play audiobooks
- Amazon's **re-released Kindle reader** now plays audiobooks
- **Bluetooth wireless** headphones and car audio systems make listening effortless
- Many people have very long commutes daily
- Ability to **switch seamlessly** between ebooks and audiobooks with WhisperSync

# How to succeed in audiobooks:

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- “80% of success is just showing up”  
--Woody Allen
- You can't succeed in audiobooks if you don't show up in the marketplace
- This means at least Audible.com

# Text Preparation – Non-Fiction

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- Remove citations or convert them into complete sentences
- Consider omitting or shortening Acknowledgements
  - Move them to the END of the book
- Delete what you won't use: References, Bibliography, Index, Backmatter
- LEAVE IN the Table of Contents!

# Text Preparation: Non-Fiction

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- Delete all *Figures, Dedication, Bibliography, Acknowledgments, Index, Appendix, Footnotes, Reviews* and “*Also by*” the Author
- Delete all references to figures, consider putting in verbal descriptions
- Delete all page references (“p. 32” “page 61”)
- Delete all relative page refs (previous page)
- Consider deleting references to Chapter #s
- Pronunciations of all uncommon names

# Fix keywords carefully

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- book □ audiobook
- read □ listen
- reader □ listener
- reading □ listening
- You must check each individually, because you don't want to change "He **booked** a flight" to "He audio**booked** a flight"

# Text Preparation - Fiction

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- Consider omitting or shortening Acknowledgements
  - Move them to the END of the book
- Make a list of characters (“Dramatis Personae”) including each character’s
  - Age
  - Ethnicity if relevant
  - Regional accents
  - Delivery style: slow, fast, nervous, etc
  - Pronunciations of all uncommon names

# Where can I sell my audiobooks?

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- ACX – an Amazon subsidiary delivers to Audible.com, Amazon, iTunes
- Apple iTunes (direct or through Ingram)
- Overdrive – library wholesaler
- Authors Republic – Audible, iTunes, Overdrive + dozens more
- Google Play

# Working with your narrator

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- Listen
- Treat them like a full partner, nobody wants to be the “hired hand”
- Ask for feedback on potential errors in the text. The best proofreading technique in the world is to READ TEXT ALOUD
- Consider paying a buck or two per error found. They WILL find errors.

# Hiring your narrator....

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- You should get a **Form W-9** if they are doing more than \$600 work per year for you
- If you are doing a series, get a commitment for all the books in a **specific timeframe**
- Many are on the **career ladder** looking for Screen Actors Guild (SAG) rates so a long-term relationship is not always possible
- **Cheaper is not always better**, my sweet spot is \$85 to \$100 Per Finished Hour

# Can I do it myself? Maybe

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- The technical specifications are extremely rigorous for noise control
- You need a studio quality environment
- You must hire an audio engineer or do that part too
- Some risk of recording an unsellable audio file

# Technical Requirements - ACX

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- Must have room tone at the beginning and end and be free of extraneous sounds
- Must measure between -23dB and -18dB RMS
- Must have -3dB peak values and a maximum -60dB noise floor
- Must be a 192kbps or higher MP3, Constant Bit Rate (CBR) at 44.1 kHz

# Release timing

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- Allow 4 to 5 weeks from signing a narrator to on-sale date
  - 3 weeks production time
  - 2 weeks waiting for ACX approval
- Audiobook listeners more concerned about enjoyment and value than release dates.

# Working with ACX - Pros

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- **Audible.com, iTunes, and Amazon**
- **Perfect for beginners** – obvious workflows
- **Turnkey service** – everything is done “inside” ACX if you hire one of their narrators
- Choice of work-for-hire or royalty split
- Choice of Exclusive (40% royalty) or non-exclusive (25% royalty) audiobooks
- Audio quality issues (“noise”) generally not your worry – narrator’s responsibility

# ACX Pros – continued

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- Audition system is easy to manage
- Search out ACX narrators if you prefer
- Bounties paid **\$50+** for signing up a new user on an Audible.com subscription
- Sales reports are easy to do
- Narrator-entrepreneurs generally cheaper than hiring an agency
- You can get “coupon codes” for reviewers (25 for USA, UK)
- Get Paid with only 30 days lag time!!

# Cons of working with ACX

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- You **do not** get to set your product prices!!
- Non-exclusive royalties are quite low and discourage you from distributing elsewhere
- Doesn't reach library wholesalers such as Overdrive
- Workflow is locked into a linear path 1 □ 2 □ 3 □ .....
- International markets not well represented (Australia, etc)

# ACX - CONtinue

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- Tech support can be slow
- Cancelling a contract can be a nightmare

# Why do I keep using ACX?

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- I've learned not to bet against Amazon
- As a Publisher, it saves me time and hassle
- Covers three must-have platforms with (?) 65% market share or more
- Very few rejections on QA