

The Future of Publishing, Part 3

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Are you prepared for the future of publishing and/or self publishing? Read this third part in our article series by a successful, published author.

The Future of Publishing
Part 3, Predictions #5, #6, and #7

The world of publishing is currently going through massive turmoil. Some people believe that the rise of e-books is going to be the biggest single change in publishing since Gutenberg's invention of movable type.

I'm not a prophet nor a seer nor clairvoyant. But I do have my eyes open, and in this column, I give you my best predictions for the coming years. They may be right. They may be wrong. Either way, one thing seems certain: Huge changes are coming.

I offer these predictions to suggest ways you might plan for your future. I'm using them to plan for mine.
Prediction #5: Bestselling Authors Will Profit Most

Bestselling authors always profit most. The reason is because the market rewards best what it likes best. In the coming e-future, the market will operate more efficiently. That means it'll reward the best performers more quickly and more richly.

It's hard for me to predict how one aspect of this will play out. It may be that traditional publishers will retain their top-performing authors in e-book format. Or it may be that bestselling authors will e-publish on their own first and rake in all the e-profits, and only then sell the rights to the p-books. Right now, I can't foresee which way it'll go.

I'm confident that p-books will live on and flourish. A strong segment of the market wants p-books. If publishers publish a p-book only after the novel has

already proven itself in the e-market, then they'll benefit from better information and will not lose their shirts on wildly expensive gambles. Even if they publish a novel in e-format and p-format simultaneously, they'll benefit from the improved efficiencies in the e-market.

Prediction #6: Publishers Will No Longer Accept Returns

Currently, publishers allow bookstores to return unsold books for full credit. This practice began in the Great Depression, and it's been a curse on the industry ever since. Bookstores can order more copies than they expect to sell, because there's no risk. Anything they don't sell just goes back to the publisher.

What this has meant for the publisher is that returns on a book can kill them. It might make great PR to tell everyone they printed a million, but it's not so pretty if half a million come back as returns.

Returns are wasteful. E-books can't be returned. In the coming e-future, I suspect that publishers will decide that p-books can't be returned either.

This prediction is not a certainty. I don't think it's quite as likely as most of my other predictions here. But it seems rational to end the practice of accepting

returns. I suspect that as soon as one of the major publishers makes this move, the others will follow.

Prediction #7: Agents Will Stop Reading Slush

In the old days of publishing, publishers received enormous numbers of manuscripts from hopeful writers. The

manuscripts went into a large stack (called the "slush pile") and publishers hired staff to sift through the slush looking for gold.

Few publishers these days will even open a manuscript from a writer they don't know. Instead, they rely on agents to submit manuscripts. Effectively, publishers have off-loaded their slush piles to the agents.

Agents were already overworked, and this has put a massive strain on them. Their real job is to represent their clients. Now they also have to sift through mountains of slush, written by people whom they don't represent and most of whom they will never represent.

In the coming e-future, agents will stop reading the slush pile because they'll have a much more effective method of finding new talent. They'll ask to see sales numbers on e-books by prospective clients. If a writer can't show a good enough track record for sales of e-books, then the agent won't even consider representing the writer.

In effect, the agents will off-load the slush pile to the market. The market won't mind, because the market is extremely efficient. The market will ignore writing it doesn't like and reward writing it does like.

Please note that I didn't say "the market will ignore bad writing and reward good writing." I do believe there is such a thing as good writing and bad writing. The problem is that there isn't any consensus on which is which. I like one kind of writing. My wife likes another. My best friend likes a third.

"Good" and "bad" are multi-dimensional concepts when applied to writing. That makes it very difficult to choose what to publish. It really is true that one man's meat is another man's poison.

However, sales numbers are one-dimensional. There is a world of difference between selling 10 copies and selling 10,000.

The market efficiently translates its likes and dislikes into hard sales numbers. In the future, I believe that agents (and of course publishers) will do their initial sifting simply by looking at those numbers. Then, from the novels that have a good track record in e-sales, they'll select the ones they like.

If this prediction is correct (and I can't prove that it is, but it seems reasonable), the life of agents will get a bit easier in the future.

However, I believe that fewer books will be p-published in the future, and that probably means that fewer agents will be needed. So I foresee a winnowing of agents. Those who are currently successful will be more successful or will have to work less hard. Those who are currently marginal may well go out of business.

About the Author:

Award-winning novelist Randy Ingermanson, "the Snowflake Guy," publishes the Advanced Fiction Writing E-zine, with more than 21,000 readers, every month. If you want to learn the craft and marketing of fiction, AND make your writing more valuable to editors, AND have FUN doing it, visit <http://www.AdvancedFictionWriting.com>.

Download your free Special Report on Tiger Marketing and get a free 5-Day Course in How To Publish a Novel.

Look for the rest of Randy's predictions in up-coming articles.

