

TRG 44 Transcript

Nichole Stohler

What if you could be doing something smarter with your money that creates income right now? If you're an IT professional who is wanting to get ahead financially and enjoy greater freedom of choice. And if you wonder who else in tech is creating ways to make their money work for them? You want actionable ideas with honest pros and cons and no fluff. Welcome to The Richer Geek Podcast for helping IT professionals find creative ways to build wealth and financial freedom. I'm your host, Nicole Stohler and in this podcast, you'll hear from others who are already doing these things and learn how you can too.

Hey, everyone, thanks for joining us today. We've had three episodes, which are focused on writing a book including number one with Mike Baumann, who wrote a science fiction book for young adults. Number five with Tyler Wagner, which is all about how to become a best selling author, which is eye opening and number 43 with Mike Pell who's written two books very specific to the technology industry? What does a book have to do with generating wealth? Well, a book demonstrates thought leadership, and it creates a legacy after Mike Pelle shared how he worked with a publisher on one book, and then he self published the other book, I wanted to include an episode that could share more about these options and give us a view of the entire industry. I went searching for someone in the publishing industry that could give us these details from all angles. Today's guest is Lindsey Smith. Lindsey is an author, literary agent and founder of one idea press. She's worked with large corporations, she's developed courses, she's worked with a ton of writers. You'll hear her talk about coaching writers, and you'll hear her talk about workshops. She helps people launch their books, she publishes books, so she has this full range. I'm really pleased to have her. Join us today to share more about the publishing industry. Welcome to the show, Lindsey.

Lindsey Smith

Thank you. Thanks for having me.

Nichole Stohler

Let's jump right in. Tell us a little bit about yourself and your company.

Lindsey Smith

So I am an author, writer. I'm also in the side of publishing books. I run a small press. I'm a literary agent, and I kind of have my hands in all things publishing.

Nichole Stohler

We were chatting before we went live here. And you you just kind of glossed over that right there. You said, Oh, all things publishing. Can you tell us a little bit more about that experience? And you talked about like, what you started in 2014 up to now?

Lindsey Smith

Yeah. So I started out just as an author, self publishing my very first book, and through that, a lot of people started asking me, you know, how did you do that? And I realized that I really loved the publishing process. Like as much as I loved writing the book about my topics. I think what what excited me even more was the process of writing and publishing books. And so in 2014, I developed a course teaching people how to write and publish books, specifically self publishing. And then I did that until about 2017, I had over 3000 students in my class, and hundreds and hundreds of books being published on a, you know, yearly basis. Through that though, I also then started seeing the traditional side of publishing because I ended up getting an agent and a book deal for my next book that I was working on. And so then I saw this other side of publishing. And in between there, I also launched my own press, my own publishing company. So we put out we act kind of like a traditional publisher, but we're a lot smaller, and we put out about like eight books or products a year. And so with that said, it kind of gives me this unique lens. Oh, and I also just recently started agent and becoming an agent because I think what I really like about publishing is I truly believe there's no right or wrong way. I love self publishing. I love traditional publishing. And I think by me wearing these kind of multiple hats in the publishing realm, it gives me a unique perspective to help people because everyone, especially people that want to publish a book, we all have a goal in mind, and your publishing path will look different for you than someone else. And I think that's really, it's really important, because a lot of people will be like, oh, self publishing, it's the worst, or you're only a real author if you go traditional, but to me, there's true benefit and all of them. And I've seen that in my own experience. And so I really, I like having that lens because it truly helps me. See someone's goals, and right away now, oh, this is the path for you.

Nichole Stohler

So tell us a little bit about that. How do you know what's the path based on the goals or maybe we should start with goals and what you typically see as to why people would write a book.

Lindsey Smith

So I always thought off by asking people what's your beyond the book goal? So let's say for example, you know, you talk a lot about people in the tech industry. And so let's say you're like, Okay, I want to be a thought leader on app development. You know, I really want to like that. I'm sorry, I'm not super techie. So that's just where my mind went. But I want to be a thought leader on app development. And specifically in launching an app in 60 days, like, that's what I want to teach people how to launch an app in 60 days. And so you're like, I think I want to, that's my goal, I want to maybe write a book on how to do it and so that I can get more people into my programs or, you know, be seen as this expert in this field. So, to me, that example, makes sense for self publishing because one, you probably want to get that product out in a fast way on your time. You know, you want to be able to have control in the content and it's also something specific, it's something like, you know, very niche in a way that traditional publishing, it may not be interested in something like that. Now, let's say you are a 20 year 30 year, you know, 10 year veteran in something specific in the tech industry and you, maybe you created a change with something or you saw something from a different perspective or, you know, even being yourself being a woman in tech, like how that, that plays into things and you are like, you know what, I have this story, I have something here. I'm okay, taking the time to

like, sort this out to work through this. I'm okay, knowing that this is a long game that this is a longer process that I'm going to have to pitch an agent that I need to write a proposal. And I'm okay if this book is published in two years and five years like I'm okay with, kind of the slower pace of that. And so I think those are kind of two examples of how it could go either way. Now, there are presses in between like something like one idea, press the The publishing company that I own, we take direct pitches, and we can put out books. I mean, if we like a book project, I've put out books in two months before. And so we work differently, as opposed to traditional publishing that is a lot slower because you have to get an agent and write your proposal and, and then your agent has to submit it. And even that, you know, publishing timelines are at least 18 to 24 months. So even if you get a deal your book is looking to come out in a few years.

Nichole Stohler

So that is super interesting. A couple of things. I was going to ask about timelines. And you You gave that to us, I didn't realize so if you're going to go sort of the traditional route, that you could be talking about 18 to 24 months, and maybe more on the front end a little bit of time while you're trying to find an agent and your agent is trying to find a company. Why would you because I'm an impatient person. I don't know why I would choose that route. I'd be like, Hey, I'm just gonna go you know, probably hire someone to help me Self Publish. So tell me why would someone choose that route?

Lindsey Smith

Um, I think it depends like I think if you have the platform, you know, that's really big in traditional publishing, I think traditional publishing, what it helps you do is it does have all of the resources. So you have like the editing the design, like you basically have a company that's been doing it for years and years and years bringing their resources available, you can usually get better distribution. So your book will be available in bookstores and things like that. Now, self publishing, you can still do that as well. But the difference with a traditional publisher is they have sales agents, because even if your book is available for distribution, it doesn't necessarily mean that it will get picked up in a bookstore because large, large publishers have sales agents that are literally selling your book to bookstores, they're, you know, they're going and saying, hey, how many copies of this do you want for all of your Barnes and Noble across the US and whereas if you're self publishing that, you know, you're not necessarily gonna going to be doing that or having maybe even the resources to do that, but at the same time, like you said, But it's a different mentality. It's like you're probably wanting to go speak at conferences or, you know, get your information out there and get clients and so you doing a thing at Barnes and Noble or like a bookstore isn't really, that's not really going to benefit your beyond the book goal. So it's like it doesn't really make sense Anyway, um, but I think, you know, I can give an example of me personally, when I self published my very first book, it was called junk foods and junk food. So I did a lot in like food and mood and my very first book, I basically did that to launch my brand. I said, Hey, this is who I am. This is what I'm about. And this is my story. And it was a short book, it was like 100 pages. And then I started booking speaking events getting in front of people like because I knew my be on the book goal was to do more speaking, and to get clients and so I use that as kind of my business card my calling card Hey, here I am. Now when I decided in 2000 15 I think I got the idea of something I wanted to do for a next book.

And it was just, I realized I was at a place in my career where I was good, like financially, you know, I was at a place where I, I was just fine. Like, I didn't need more clients. I wasn't like trying to get those things. But I had this project, this idea that I could use the resources I was willing to take the time, I was willing to say, you know what, I'm willing to take six months to write my proposal another six months to try to get an agent like I, I kind of knew that because I knew that I did, personally just have the time and space and I was willing to do that, because I knew that this book was bigger and deserved that attention. And so that's why I decided to go traditional, but I tell people all the time, just because I have an agent just because I went traditional before doesn't mean I won't ever Self Publish again. Like I truly love all aspects. It just depends on the project.

Nichole Stohler

I love what you say the beyond the book goal. let's delve more into the self publishing side of things, assuming because we have had on the show, we've had someone who published a children's science fiction book. So that was a self published. And then we have Mike Pelle recently. And he talked about he went both routes. And I think the most recent one was a self published route. So how does someone get started with self publishing?

Lindsey Smith

So I think one of the most important things is to really check in with yourself and how you function as in work in general, like how you best process things, like for example, are you someone that is fine doing the research and putting in the time and you're self motivated enough to figure out you know, which self publishing platform maybe doing research on them seeing which one you want to go with? Are you okay, meeting deadlines yourself, if you're like, oh, okay, I'm going to write this book on stage. Few days to develop an app and put an outline together and you're like, Okay, I can write this fine, no problem. And you're fine figuring out like finding a designer and kind of the steps that you need basically writing, you know, designing, publishing and then promoting those are kind of like the four steps. And if you are, then that's great. You can do the research, there's a ton of, you know, articles out there that can help you kind of navigate that. Or if you're someone that needs more accountability, if you work better that way, then maybe finding a coach or like a book coach or a publishing consultant that basically streamlines the process for you because I think I get a lot of emails, I just got three this week from people that they're like, Okay, I'm ready to go. And then they're just like, Can you just streamline it for me like, I don't want to do any of that. I just, I literally, you know what's best. Let's just do it. You know, and I need the accountability. So depending on how you function, I think those are kind of two options. There are a ton of resources. online that you can find that gives you the steps or give you the pros and cons of certain self publishing companies. But if you're someone that's you're busy, you have a lot going on and you just want the streamlined process and I think finding someone like a consultant or a coach is helpful.

Nichole Stohler

That's so interesting. I I do tend to lean toward what I would call turnkey type of solutions, right? Because No, I don't want to research all because just the research alone, and the pros and cons and the reviews and what everybody has to say could take, you know, weeks to do

that. And to me, that's time wasted. So I, my personal preference would be that I would just lean toward, you know, someone to guide or complete turnkey. Now, you mentioned promotion. That's really interesting. It's something Mike Pelle talked about. He said, regardless whether he went the traditional route, or the self publishing, your work is not done when your book is published. So So in the self publishing side of things where you don't quite have you don't have those sales agents reaching out to Barnes and Noble and you don't have some of those things. What is it that people do to promote their book?

Lindsey Smith

Mm-hmm. Well, I think too, it is important to realize that no matter what route you go, you're going to have to promote your book on your own. You're that's gone are the days where you're just like, oh, the books out I'm just gonna drink champagne on my yacht, um, that that were if that was even a thing ever. But I think one of the things that is important to recognize too, is the reason why asking yourself that beyond the book goal is so important in the beginning is because that can dictate also what type of promotion you do. So you may be someone that just wants to speak at conferences, and get paid to speak or get clients at conferences. And so your marketing strategy may just be pitching yourself to conferences to workshops, and you may not want to do any TV? Any radio, any podcasts, any articles? That's your thing. You know, um, I've had some authors that I've worked with, and I had one author, and she was like, Oh, yeah, why would I waste my time doing TV, radio, any of that when I have a million people on my email subscriber list, like, I'm just want to do my email, like, that's it. Like, I don't want to do any promotion, I don't need to do I don't need to be on any news sites, whatever. I'm just going to tap into my list. And that's, that's what I'm going to do. So it looks it really looks different for everyone. But I think that's just something again, when you're thinking about these beyond the book goals, I think you want to think in terms of promotion to like, what is going to help you reach those goals, is it getting on TV and having your expertise shown? Is that one of your goals? If so, then that's something you'd want to kind of build into your strategy.

Nichole Stohler

Okay, now something I'm thinking about is I enjoy writing but it takes me a long time. And what if I said, Okay, I have a message, but I don't actually want to write it. Can you? Can you tell us a little bit about a ghostwriter and how that process would work. You really want to streamline that?

Lindsey Smith

Um, yeah. So well, I have two things actually on that note. So ghostwriting is great for people that have a message that are busy you know, I think it's finding someone that you really you know, work well with that gets kind of your your story or industry or whatever you're looking to do. I think it's a great option for people especially if it does take you a longer time or if you're just not necessarily a writer like I, I actually had this one woman pitch me a book and I I offered representation, but we it ended up not working out but I'm still a huge champion of her book because I love it and I'm like whenever this comes out, you let me know. But she hired a ghostwriter. That was a journalist actually, because the book was written from this kind of like journalistic perspective. And I loved the way it was written. And for her, it made sense because

what her her story was a very traumatic story of what she went through. But she wanted to have it through the lens of not bringing kind of that baggage that she might have brought if she was just like, if it was her journal entry, you know, so I think, I think that was really helpful. And then I think the other important thing is when thinking about self publishing, so ghost writers you can find on you know, online, asking people for referrals, things like that. But the important thing to consider when using any sort of company, a couple of things to look out for is if they're like we're a publishing company will publish your book, a publishing company would not charge you. So if they're saying they're a publisher, they're not they're like a vanity press, which is they'll help you get your book together and put You're, you know, put your book out there, but you'll pay a fee for it, which is fine and works for a lot of people. But I just like people to know that because I hear people all the time. They're like, Oh, yeah, I got a publisher. And then I looked them up. I'm like, it's not really like you spent money to get, you know, to get this, you basically hired someone to self publish your book, which is totally fine. But I think a lot of people kind of get duped into thinking like, Oh, I have a publisher now because it sounds fancy and interesting. But it's, it's basically a vanity press, which, again, they look like a publisher, but you pay whereas like, my press, we would never ask for money. Because we choose what books we put out, or like a traditional publisher, they're actually paying you to write the book. So that's just kind of the differences. And with self publishing, obviously, it's your money on the line, you know, you're you're paying for the services. Whereas traditional publishing, you're either getting an advance or you're getting a royalty split.

Nichole Stohler

I think it's interesting. All of the different Friend slices of this industry. So as an example, you're talking about the vanity press. And I have seen that where you can just you know, pay and you kind of get like soup to nuts, they'll do the whole thing for you, again, super appealing to someone like me, but maybe not to someone who wants to enjoy the process. Or maybe they could just work with a mentor who guides them but they're still doing a lot of the the work and the writing. And then I also ran across a company, what they were talking about is getting to bestseller. And that was fascinating to me, because that was all this promotion like it wasn't the writing of the book and or the publishing and it was just how do you get to bestseller which also was eye opening to me because you only have to be at the top, like one time in something and you can be claiming the bestseller which I felt was kind of like I thought there were higher gates than that.

Lindsey Smith

Well, I appreciate you saying that because I get frustrated with that myself because it's Just like, for example, I don't even actually know if my, if my last book, eat your feelings that came out with a traditional publisher. I don't even know if I ever got that badge to be honest with you. Like on Amazon, I'm not sure if I ever got it. But I've sold thousands and thousands of copies of it's been translated into two languages. Like, it's I just saw it at homegoods the other day like, and so you can't quantify a success based off that little badge, you know. And so I think that's important because the success for your book might be you know, what I want to write my, my kids of book I had my one of my friends clients, she's also a book coach. And one of her clients wrote books for each of their kids for when they graduated and when they turned 18. She gave

them this book and it was like this really sweet kind of, you know, to Letter to their kids and, and stories and things like that. And that's enough, you know, so I think it's really you have to check in with yourself like the little badge is cool for like the second that it's there. But is that going to get you your end goals and results? If so then great. If not, then, you know, there's a million other things that you can be doing for your book, depending on your goals.

Nichole Stohler

Such a great point. And I think it's all marketing, right? So however you can spin it, and that that was definitely eye opening for me. So and it goes back to your point, though, beyond the book goal, and what's the overall objective? Tell us a little bit about when you are choosing the books that you're going to publish. What are the kinds of things that you look for?

Lindsey Smith

I think first and foremost, I looked at people follow directions. You would not believe how many people do not follow just simple directions like hey, in the sun Subject line, put query or put whatever, you know, just stuff like that. Because for me, it helps me easily search things or, you know, helps me search submissions and, or like, paste the sample in the email. And people will be like, here's my PowerPoint presentation of why you should, you know, pick me and it's like, No, just follow the directions. So that's first and foremost, I look for that, because that also sets the pace of how that person may function or work. Like if they're not, if they're not paying attention right now, am I going to tell them something, are we going to work on something and they're not going to pay attention later on. So that's kind of a red flag for me. And then I think for me, it's partly like, energy and excitement if I see that shine through, even if it the person may not have a huge platform or, you know, but if the idea is there, and I can see that they're the perfect person to write it. Then I get really excited because it's an idea that I'm excited about and I can see the energy and the excitement of that. person. So that's kind of what I tend to look for. As far as just like topics of what I'm interested in. I do have, you know, I'm partial to certain things like I'm partial to women's voices to own voices, mental health and and kind of thinking about that perspective of things. And I'm also partial to like, ways to simplify. Those are just like personal things that I'm interested in.

Nichole Stohler

Okay, well, at first, I was thinking the app development 60 days just couldn't even make the cut until you got to simplifying. And then I thought, okay, so anybody listening that has that idea now from from the show, there you go. Your angle has to be simplifying, but you have to be passionate and excited about it. Yeah. And if you're a female app developer, writing it even even better, at least in the context of your publishing company, all right. So are there any gotchas that you'd recommend people watch out for if they're exploring self publishing or talking to these different companies? What are some some things you'd caution against?

Lindsey Smith

I caution against people that offer a lot, you know, like people that overly, maybe offer things like, like the example of the best seller thing like it. Like, let's look behind the veil a little bit, I think like something like that. It's like, well, what like why what's making you think that like, this

is going to be your end all be all, because like, once you get that little badge, you know, for like thousands of dollars, when you can literally, you can probably just do it yourself, because it's pretty, it's actually pretty simple. When you break that algorithm down. It's and for the tech people, I feel like you can really figure that out because it's really not that difficult. And then I think to looking at like the vanity presses, there's absolutely nothing wrong with them. I think my issue with them is not I like this streamlining the process, but I feel like you can do that. There's other there's companies that do Don't function in the same way. Like, for example, what I would caution for is when a press is like, Okay, this is how much it cost, you know, several thousand dollars, whatever it is to like, you know, write and publish, and we're going to do it all for you. And then we take a royalty, and then we take, you know, will will will send your royalty checks will we give you you know, we take 20% and we'll give you 80% it's like, Wait, you're paying for it. If you're already paying for all of the services. Why are they now taking a royalty? I've seen that a lot and I've actually had to I work you know, I do coaching with people as well like self publishing their book, and one lady I worked with last year she worked with a company like that for her first book, and I actually had a new I. This wasn't in my contract to do but I negotiated getting her rights back like getting her royalties back because I'm like, you just spent all this money, having them help you publish your book, and now they're taking A percentage like that just doesn't make sense to me because they, they tell themselves on being a publisher, like so that you can have this like, Oh, my publisher, my publisher, so it looks, it looks cool or something. But that's if you're paying someone money, they should absolutely not be taking your royalties.

Nichole Stohler

Is there anything else I should be asking? I just feel like you know so much about the industry, anything else that you want to share or point out?

Lindsey Smith

Um, I think, again, like I said, there's no right or wrong way to publish. I also think we tend to one of the things that I've been into lately, I teach a course with my friend Alex Franz in a couple times a year called the tiny book, The tiny book workshop. And one of the things that we do is help people. For those of you that may be like, Oh, I want to write a book, but it seems daunting, like it seems so overwhelming. It seems like I have I think that's what we tend to do is like I just spent, you know, 20 years An active, I'm just really on this app development thing like in app development. And like, I know so much like I know so much. So you want to give like, every little detail, right? You're like, and so then it feels overwhelming because you start the process and you're like, oh, but should I should I now include this new technology that's just coming out that we're just learning about that i've you know, and, and it can get overwhelming. And so I'm always trying to help people also, like scaled back, like, let's see, like, if you like launching an app in like, 60 days, if someone knows nothing, where do they start? You know, they don't need to know about this new technology. They don't need to know about this, you know, and then I even try to simplify it even more. What if like, you could build an app in a week or what if you you know, or like what what is it? They're like one what are the needs of the people that you want to reach with your beyond the book goal, but then also how can you look at your content and simplify it and not feel super overwhelmed by it because it's Probably

not, it may be the one book that you want to write and you're willing, you know, you want to take the time and that's it. But this may be the start of multiple books that you may want to write or like, this one's about apps, but I also have another idea and so just remembering like, this isn't your end all be all book. And so you can, there will be another one or you can simplify it, it doesn't have to be so we just overwhelm ourselves and then we don't start on it. You know, we're like, oh, it's too much and then we just stop.

Nichole Stohler

I can totally see that. So it is I like how you said this is not the be all end all. It's not a manifesto, it does not all need to be and the reality too is smaller books. Like if you're talking nonfiction, business books, people are busy. So smaller bite size is much more helpful and then it helps you get started and it helps your reader get started. So great tip Okay, you're not writing a manifesto. It's not 500 page is not Warren Piece. Got it.

Lindsey Smith

We just have this idea of like, what book should be, you know, like we just in our brain and if you think about it, and even in traditional publishing, the reason why books are so you know, they have to be they want them to be a certain look and wait for the bookshelves. But how many books have you read where you're like, I could have gotten through this information way quicker, like, especially nonfiction, you're just like, I didn't need the stories, I didn't need this. And traditional publishing, they do it because they're, they're literally the books have to be a certain size, but when you're doing it on your own, you don't have to fit that same model.

Nichole Stohler

I love that. Mostly because I am impatient. And, and I do want to I'm always looking for the net net. So that is awesome. So tell us, Lindsay, where can people get in touch with you or learn more.

Lindsey Smith

So my website is just thelindseysmith.com. The one and only, slash, there's a million of us out there which is why I had to put the in front of it. And then also if you wanted to check out my publishing site, it's Oneideapress.com

Nichole Stohler

Fantastic. Thank you so much. I've learned a ton. And I really appreciate you coming on and sharing all this great information with us.

Lindsey Smith

Yeah, thanks so much for having me. This was fun.

Nichole Stohler

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