Does this sound familiar?

My fabulous first novel gets picked up immediately by the best agent in New York. Then a publisher buys the manuscript for a fantastic sum that makes headlines in *Publisher's Weekly*. After that, Brad Pitt options the film rights and my book makes it to #1 on the *New York Times* Best Sellers list. I become both a commercial and critical success.

As you can see, I had it all planned. Of course, that is not what happened. Instead, I bumped into the business side of writing.

When my first book was released, I knew almost nothing about the publishing business and ebooks did not exist. Although I did not expect national retail chains to stock my novel, I naively thought that independent bookstores would be delighted to carry a mystery by an exciting new author. I spent many hours and quite a few dollars preparing and sending out an amateurish press kit.

What did I get for my effort? Nothing.

I had not done my homework and did not understand the industry. Being new additions to the mystery genre did not automatically make my characters and plot special. I didn't realize that I was competing for shelf space with the approximately 2,000 other mysteries also published in 2002.

But wait, you say to me. Writers are warmly creative even when writing about something that is coldly logical. Breathing life into words is imaginative and inventive. Writers resemble Claude Monet more than Isaac Newton. Writing, you insist, is right brain stuff.

That is partly true. Writing is certainly an art and a craft.

However, the minute I decided to take payment for my work, writing became a business. So fair warning to anyone who thinks they want to earn money as a writer – there is a lot more to it than the artistic effort.

Many believe that the hardest part of being a writer is arranging words into poetic phrases or dynamic sentences that people will want to read or speak. My own experience, plus the questions posed at my writing workshops and author appearances, taught me the business side of our creative endeavor is just as important. Unfortunately, the idea that they are running a business seems counter-intuitive to most writers.

My colleagues often say managing their writing business is more difficult than the act of writing. I agree with them. But, like it or not, we exist in a world requiring us to wear two hats: artist *and* entrepreneur. Both demand our full attention and focus if we want to be profitable. When we are not creating, we must make sales calls, hire vendors, and do bookkeeping.

You didn't know that, did you?

If the mere mention of business makes you anxious, don't fret. Acting business-like means being organized and attentive to those things that help us achieve our goals. Writers who address their business as a business seem to be happier and better equipped to adjust to the rapidly changing industry we call publishing.

The original idea for *Dollars & Sense for Writers* was born at a convention for mystery writers and fans. Two writer-librarians and I took a break for coffee. The conversation eventually got around to the publishing industry as it always does when writers get together. My colleagues suggested that a handbook about the business would be extremely useful and they urged me to write it. The information here is their request brought to fruition and represents the culmination of conversations with writers, loads of research, plus years of business and personal experience.

Now, just three short years after it was published, the first edition is out of date. The fundamentals of business have not changed but the manner in which we conduct our business has. That had to be addressed; hence this second edition.

Dollars & Sense for Writers is a guide that highlights information you need to have in order to cope with this industry and your role as a business manager. It is a tool; one of many you should have on your workbench as you build your writing business.

- If you are already published:
  Examine the portions of this handbook that best address your current need. At some point, I recommend you evaluate your goals, the contracts you have in force now, and your relationship with your existing vendors and clients. Periodic examination and review are important aspects of running a business.
- If you are not yet published:
  I encourage you to begin with Chapter One. After you pinpoint the goals that are important to you and the skills you possess, you can develop your writing business with those objectives and capabilities in mind.

In addition to the checklists and suggestions included here, you will find quotes about business and the business of writing from others, all of whom are writers apart from any other occupation they have or had. I hope they inspire and encourage you as they have me.

I wish you joy – in your writing and in your business.

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Please don't confuse writing with publishing. Publishing is not about writing. It's about making a product (a book, a magazine, a newspaper), marketing that product so that people are willing to pay money for it, and then selling that product for a profit.

As a writer, I create a product comprised of words. If I then decide to have it published, I am automatically involved in the publishing business as my product enters the marketplace with thousands of similar products all competing for buyers.

It is the idea that they are going into business that is the biggest surprise to most writers. There is no warning about what we will face. Writing classes concentrate on technique and craft, not on contract negotiation and bookkeeping. I know talented writers whose enthusiasm for their art faded like the sun at dusk because of the problems they encountered with the business side of writing. I don't want this to happen to you. Although it is hard work, I enjoy my business and want you to do the same.

Knowing my goals and capabilities is part of the reason I remain relatively sane while functioning inside the crazy publishing industry. Understanding who I am, who I want to become, and what I am capable of doing resulted from addressing the mistakes I alluded to in the introduction. Once I accepted that business is business, even if it's an artistic one, I began to understand what to do. The first step was to answer all the questions I had to ask myself. I pose those same questions to you in the checklists included with this chapter.

The checklists are for self-examination. This specific, focused personal appraisal and feasibility study is designed to help you develop an understanding of yourself and your goals so you can plan your business.

There are three lists: Writing and Business Goals, Key Skills, and Things I Need to Consider. Tackle one list at a time, giving careful consideration to each point. Your responses may require research or reflection. For example, there is a statement about having an appropriate place to run your business. This is not necessarily the same as your favorite spot to write. I know many writers who create while curled up like a cat in their favorite chair at the local coffee house. That location is not where they conduct their business.

As you perform this personal assessment:

- Approach the statements from a business perspective
- Address each point honestly
- Consult with friends or others who run small businesses

Remember – you are examining the *business* of writing, not the creative process. If you do not have your personal financial situation clearly defined, do it now. Make a list of your assets, your debts, and be aware of how you spend your money each month. This information will be needed in order to address some of the statements on future checklists and the data will be necessary for Chapter Eight: The Business of Business.

You may be tempted to skip this self-examination process and jump ahead to other chapters. I sympathize; however, if you are new to the writing business, an up-front analysis is worth the time investment. In addition, other chapters of this book will refer you back to answers you gave on these lists.

These evaluations may also lead to some intriguing personal discoveries. It happened to me. Each person's definition of success is unique. Therefore, their business goals are as well. I learned that the point at which I considered myself a success was quite different from objectives other writers set for themselves.

The same is true for the skills each writer already possesses and what approach each must consider as they set up their business. For example, the full-time writer who wants her title to be on bookstore shelves will do things differently than the one who is supplementing his law practice with a self-published guide intended for his clients or the freelancer who writes at night while attending classes during the day.

When I made the decision about what form of publishing would be best for my first novel, I was often chastised for considering anything other than the "traditional" path. Many warned me that I would never be successful unless I got an agent and was published by a major New York company. Those words were troubling until I realized that I was succumbing to someone else's definition of success. I had to come to terms with myself and with the publishing industry. It was that process that gave birth to the analysis included in this chapter.

I have never regretted my decision. Establishing my own goals was illuminating and immensely beneficial. Knowing what I want and how I define success keeps me focused. I concentrate on my objectives instead of on goals others try to set for me. This helps me resist spending time or money on things that will not improve my business.

Four hundred years ago, Shakespeare told us to be true to ourselves. Countless others have offered similar advice. I do not possess the eloquence of William Shakespeare but I can tell you that understanding my goals and my skills allowed me to make decisions that were best for me. Looking inward as you prepare to build your business is a process that will benefit you, too.