**To Sell More Books, Think Like Warren Buffett**

By Brian Jud

## How can people invest their book-marketing time, money and skills most effectively? I wanted to find the most complete and accurate answer, so I decided to consult a higher power: Warren Buffett. After all, Mr. Buffett is the ultimate value investor. I know the Oracle of Omaha is not a book marketer, but some of his investment strategies are remarkably applicable to book marketing—even if he never intended the connection. The book, *The Warren Buffett Book of Investing Wisdom*, edited by Robert L. Bloch, lists many *Buffettisms* about investing. Here are some that seemed remarkably applicable to investing in book marketing.

**“The time to get interested is when no one else is. You can’t buy what is popular and do well**.”

People do not buy books, they buy content, information that will help them. And to satisfy that need, your content needs to be fresh, insightful, unique, interesting and helpful. Unfortunately, authors write about their top ten tips for wealth or their five steps to happiness that are different from existing content only in the order in which the tips or steps are presented.

Go back to the basics. Why are you writing your book? Do you have an important, exclusive message to communicate or is it to satisfy an internal desire to be a published author? Or do you plan to use your book as a building block in your business? Write to your passion but have a clear plan to translate your purpose into an innovative, marketable product.

**“Big opportunities come infrequently. When it’s raining gold, reach for a bucket, not a thimble.”**

If you want to sell 10,000 books you must get 12,000 people (assuming a 20% return rate) to go to a bookstore or Amazon.com to each buy one. However, there are two ways to improve the odds in your favor. One is to get other retailers (airport stores, supermarkets, gift shops, specialty stores, discount stores etc.) to carry your books. At least then it will be easier for the 12,000 people to find them in a larger thimble.

At the same time, reach for the bucket. Sell to buyers in non-retail venues such as corporations, associations, schools, government agencies and the military. Each buyer could purchase 10,000 of your books on a non-returnable basis. You do not have to find too many of them to significantly increase your sales, revenue and profits, My analysis of the next *Buffettism* provides instructions on how to do both.

**“Opportunities abound in America.”**

The doors of opportunities are right in front of you. All you have to do is turn the knobs and push. If you are already selling through major bookstores, continue doing that as you expand to others. What niche bookstores could you approach? Examples of many may be found at <http://www.biblio.com/booksellers_by_specialty.php>

Increase the size of your thimble by submitting your books for distribution to non-bookstore retailers. Start with ReaderLink (<https://www.readerlink.com>), the largest full-service distributor of hardcover, trade and paperback books to non-trade channel booksellers in North America. Or try Symak Sales Co Inc. (<https://symaksales.com>). According to their website, “Symak products can be found in a wide range of retailers and wholesalers, including discount stores, variety stores, supermarkets, pharmacies, distributors, department stores, and dollar stores.”

When selling through these retail stores your books are nestled comfortably among every competitive book on the topic, waiting for prospective buyers to peruse and choose the least expensive option. So, instead of waiting for buyers to come to you, go to your buyers. Turn your thimble into a bucket by selling your books to non-retail buyers.

Find businesses of all sizes to which you can sell your books at [www.manta.com](http://www.manta.com). Sort the directory geographically and by industry to discover prospective buyers’ contact information. These people do not purchase for resale, but to use as promotional items such as a gift with purchase or ad specialty.

Reach buyers in the military via United Through Reading which promotes the benefits of parent involvement in childhood literacy. Now operating out of more than 200 command posts and USOs around the world, United Through Reading has worked with early two million men, woman and children. Could they use your books? Find out at [www.unitedthroughreading.org](http://www.unitedthroughreading.org) .

*The Encyclopedia Of Associations* (<https://bit.ly/3ptJCxe>) is “the most comprehensive source for detailed information on more than 23,800 nonprofit American membership organizations of national scope. Every entry offers a wealth of valuable data, typically including the organization's complete name, address and phone number together with the primary official's name and title; fax number, when available; founding date, purpose, activities and dues; narrative description of association's purpose and activities; national and international conferences; and more.”

Find a list of every trade show, conference, workshop or seminar anywhere in the world at [www.10times.com](http://www.10times.com). Sort the lists according to your needs and attend or exhibit at applicable nearby events. Explore the list of exhibitors at shows around the world and get noncompetitive companies to display your books for a percentage of the sale.

These are examples of the plethora of opportunities for entrepreneurial publishers. Your success depends on your willingness to develop them.

**“Whether we’re talking about socks or stocks, I like buying quality merchandise when it’s marked down.”**

If Warren Buffett likes to buy something because it’s on sale, why wouldn’t a savvy book buyer do the same? When selling to buyers in non-retail venues, price your books based upon the quantity ordered. Mark up from your cost instead of discounting off list price. Do not focus on how much you are making per book, but how much you will make on the entire order. For instance, if you make $ .50 per book on an order of 10,000, it’s $5,000.00 in your pocket – non-returnable. Only offer your book for free as a sample for a non-retail buyer so as not to diminish its value.

“Risk comes from not knowing what you are doing.”

A fundamental function of book marketing is to describe your target readers and buyers. Most authors cannot do that. Even those who can define their targets rarely understand the basic “Four Ps of Marketing” for selling to them. These are, 1) **Product** (have a quality product with unique content), 2) **Price** (price for value, not simply the same as competition), 3) **Place** (create dual distribution by selling through retailers and to non-retail buyers) and 4) **Promotion** (create a promotion mix with publicity, advertising, sales promotion and personal selling, on and offline). A primary promotional proverb is to stop selling your books --- and start selling its benefits. Do not promote what your book is, but what your content does for your readers.

The most expense part of book publishing is making a mistake. If you are not sure what to do, consult with an industry expert to show you the way. Are you afraid you might be duped by an unscrupulous consultant? The Alliance of Independent Authors created a list of suppliers, rated to identify rogue services which overcharge, over-promise, under-deliver, or in any way exploit authors: <http://bit.ly/35MXG6a>

**“You are lucky in life if you have the right heroes. I advise all of you, to the extent that you can, to pick out a few good heroes.”**

Each of us has a favorite author, one whose success we would like to emulate. The mistake we make is trying to duplicate what that person is doing now. Instead, look back to see what that person did when he or she was just starting out.

Dr. Wayne Dyer sold millions of books. When selling his first book, *Your Erroneous Zones,* as an unknown author, he purchased the entire first print run from the publisher, put the books in his car, and drove around the country conducting book signings and local TV and radio appearances. He eventually sold 32 million books. Jack Canfield and Mark Victor Hanson were turned down by over 30 publishers who did not think people would be interested in their “feel-good” stories. Yet their persistence made *Chicken Soup for the Soul* one of the most profitable series in publishing history. Do what they did then.

**“You only find out who is swimming naked when the tide goes out.”**

Today, anyone can write and publish a book, regardless of its content or quality. With millions of books published every year, it is difficult to stand out from the crowd. It is up to the distributors to cull those of questionable quality so retailers may choose from among those that are most saleable.

There are four requirements for sustainable advantage: 1) publish high-quality, unique content, 2) have a distinctive brand position, 3) promote the benefits of your content to a target segment, and 4) make it available where your buyers shop and work. Apply these factors and all the *Buffettisms* to increase the likelihood of your success in your long-term book-marketing investment.

As a final comment, I will add the perspective from Andy Rooney, another “oracle,” who said, "I've learned that opportunities are never lost. Someone will take the ones you miss." Some people thought Goliath was too big to hit. David thought he was too big to miss. Non-bookstore marketing is a Goliath sales opportunity if you look at it that way. Don't miss it.

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