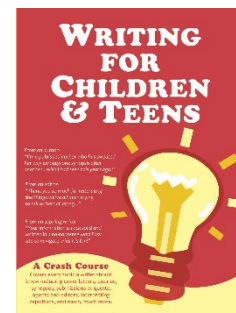
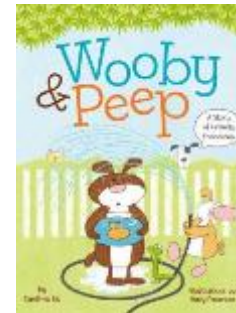


www.writingforchildrenandteens.com
twitter.com/cynthealiu or friend me on Facebook @ Cynthea Liu
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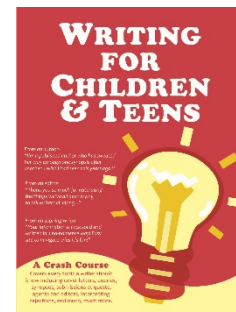
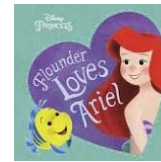


From Craft to Career: How to Build a Financial Life as a Writer, Editor, Author (or all three!)



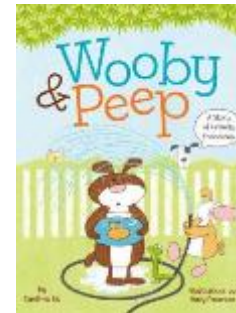
Author Cynthea Liu

www.writingforchildrenandteens.com

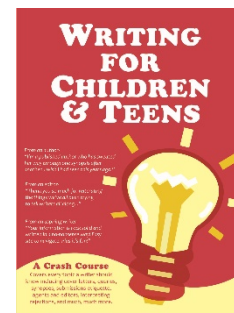


A little bit about me

- Former management consultant.
- Started writing for kids in Dec 2003.
- Agented by Andrea Brown Literary Agency in first year.
- Sold three books a year later. Multiple contracts for board books, chapter books, middle grade, and YA.
- Original work, ghostwriting, editing, self-publishing, and consulting work in children's book publishing.
- *Writing for Children and Teens: A Crash Course*
- Publisher for Starts With Us, a new children's book publishing company

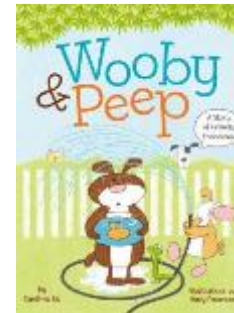


Don't compare. Ever. No two writers' journeys will be the same, and it's impossible to know what YOURS will look like until you get there. - Denise Jaden



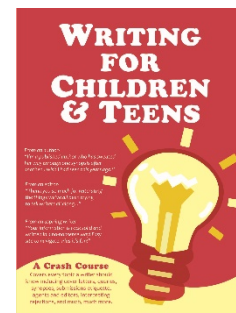
Do as I say, not as I do. And don't listen to me if it doesn't make sense for you. 😊

- I am not the model career-person in publishing, but no career in publishing is a perfect model.
- I am well aware of all of my flaws and am happy to point them out to you.
- Today is about a process, not about answers.



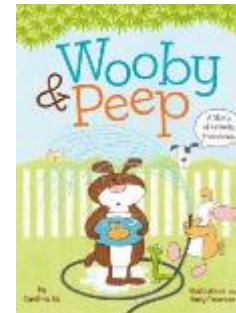
IT IS UP TO YOU TO DETERMINE WHAT YOUR CAREER PATH WILL BE.

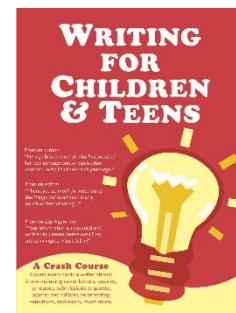
My objective today is that you go about your financial writing life with your eyes wide open.



We will cover ...

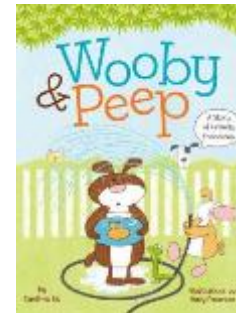
- Your time and its worth
- Your objectives
- Your skillset
- Your plan

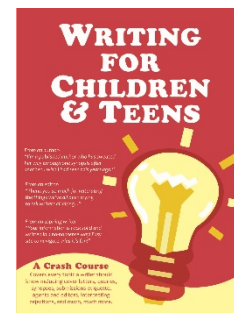




Your time. How much do you have?

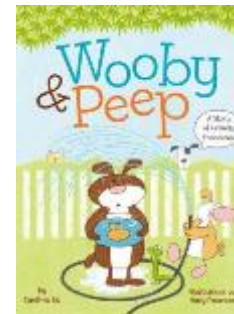
- Do you have a full-time day job?
- Are you semi-retired, retired, or in between gigs?
- Consider how many hours per week on average you can devote to all things book publishing related? (this includes everything from setting up your shingle as an author to writing original work to editing for other people.)
- Write that down and be realistic.
- Are you also factoring in the time you want to reserve to
 - A. be someone's parent?
 - B. be someone's partner or spouse or caregiver?
 - C. be with friends?
 - C. watch reality TV or your favorite news show, knit, etc?
- If your free time is seasonal, consider the total work time you have and the length of those blocks that are available.

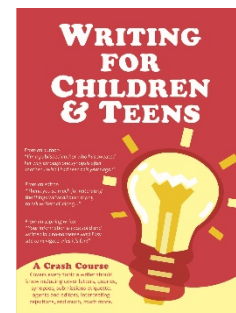




Now that you know what time you have, what is your time worth to you?

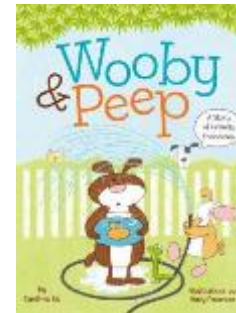
- If you had to put a number on every hour you spend devoted to making a financial life for yourself out of writing, what would that hourly rate be?
 - Would you take a writing job for \$5/hour?
 - \$15/hour?
 - \$30/hour?
 - \$45/hour?
 - \$150/hour?
- Too often, writers forget that their time is worth something or they realize they spend too much time on activities that produce very little in terms of financial benefit.
- The result? The unhappy writer.

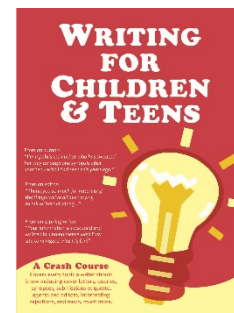




What are your objectives?

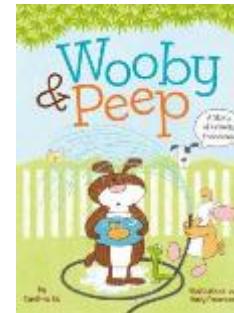
- **What are your objectives? What would make you happy about your writing career?**
 - **Spend most of my time in Maine, writing from my cabin like Stephen King. Live off of royalties.**
 - **Be able to subsidize my current income with additional money from books or related works. It would be great if I got a vacation out of it every year.**
 - **Write a book a year and get it published somehow; change kids lives! Money doesn't matter to me.**



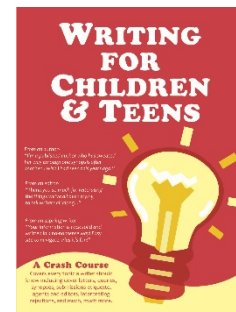


No, wait, what are your **REAL** objectives?

- The previous thoughts aren't actionable financial objectives.
- Reframe your wishes and desires into actual \$\$
 - To live in Maine in a cabin and live off of royalties alone, how much would that cost? How long do you plan to do that for? How much will you need to make from your books?
 - To get a vacation every year. Is that \$1,000? Or \$5,000?
 - If money doesn't matter, then how much are you willing to spend in time and actual money to get published? Will you want to make that back? How much?

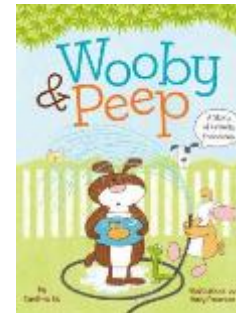


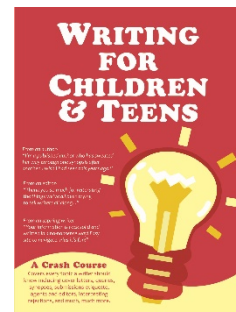
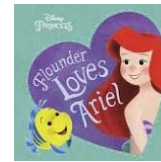
Think about your \$ value per hour and your financial need in \$\$, not wishes.



Congrats! You are on your way to getting a financial life with writing.

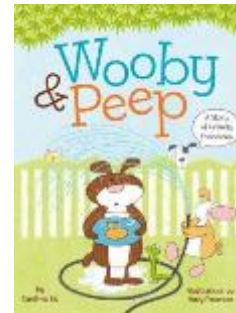
- Now that you know how much you need to make and how much you feel you should get paid by the hour (what your time is worth), you can begin to discern which activities you should pursue to earn an income with writing.

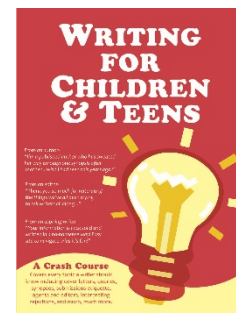




Oh, the possibilities!

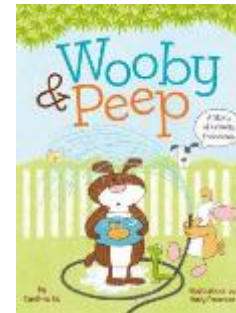
- **Writing original books, selling them to trade or self-publishing**
- **Freelance writing for clients, ghostwriting**
- **Editing and critiquing services**
- **Classes and coursework**
- **Speaking engagements and school visits**

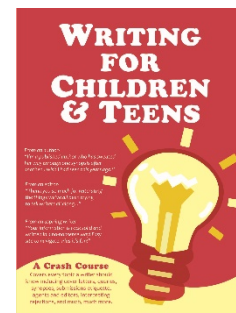




But which paths to pursue? Show me them skilz!

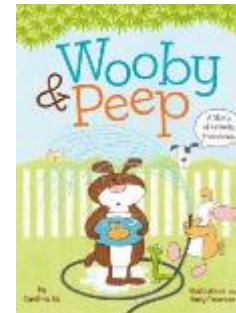
- First before you think about pursuing any of these things, you must understand what your skills are and then build a career-building platform based on that.
- Are you a jack of all trades (great at speaking, editing, writing, teaching, etc.)?
- Are you really good at critiquing but not so good at the public speaking?
- Do you have NO idea what you are good at?
- It's time to find out!

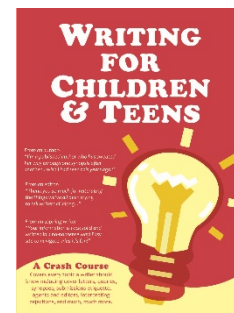




Build a platform.

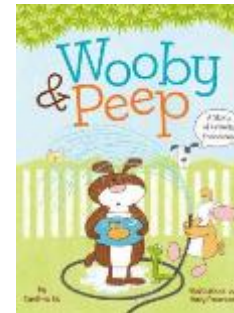
- **Your public demands a platform before they just hand over the \$\$\$.**
What is a platform?
 - **Some verifiable indication that you are good at what you say you are good at. Your platform will make that clear to people.**
- **I've got nothing. Where do I start?**
 - **Get an agent**
 - **Sell a book to major trade.**
 - **Write a good book and self-publish.**
 - **Win awards.**
 - **Earn degrees, certificates.**
 - **Leverage your existing skillset.**
 - ***Give out free samples, build word of mouth***
 - ***Build a social network and deliver real value to your followers.***

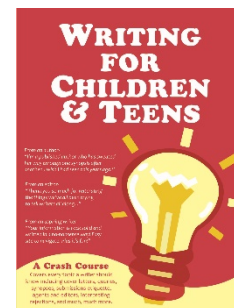




Think of your platform as your startup cost.

- At minimum, you should imagine you will sink time into writing your own books. That is worth something.
- Next you should consider how much you want to spend in time and money to build your platform.
 - Website
 - Social media presence
 - Cost of education, certificate, etc.
 - Time spent giving out free samples of your work or services
- Consider all of these things your startup platform costs.
- If you already have the beginnings of a platform and you know how much that you will cost you, you are ready to start building a plan!

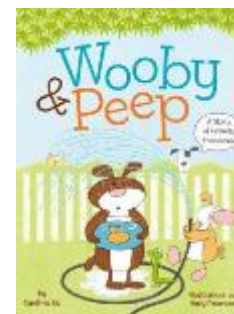


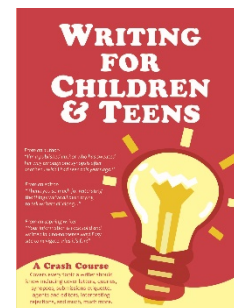


Plan your business.

Use Schedule C as a Template

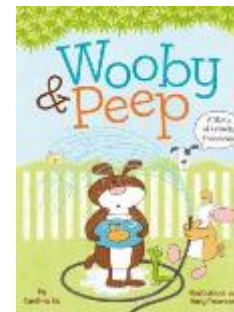
- **Gross Income**
 - Royalties from book
 - Income from
 - Speaking engagements
 - School visits
 - Critiques,
 - Classes and Workshops
- **Expenses**
 - Advertising
 - Supplies
 - Education
 - Professional Orgs
 - Etc.
- **Net Profits**

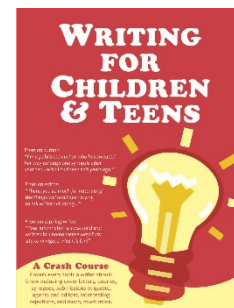




Is it a hobby or a career you are building? You've got three years to "Make it work!"

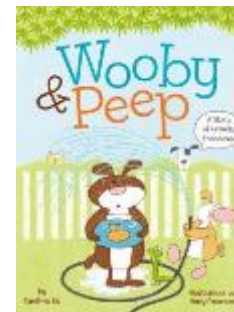
- If you really want to make a financial life out of writing, treat it like the IRS would – a business.
- Write your business plan down – project Year 1, Year 2, Year 3
- What goods and services can you reasonably sell and at what price within a year?
 - How many books do you plan to sell in a year?
 - What is your estimated royalties from the sale of your books?
 - How many school visits can you book a year and at what rate?
Speaking gigs?
 - How many manuscripts and at what rate?
- What about your expenses?
 - Website, business cards
 - Book production costs, supplies, etc.
 - Travel, conference fees, etc.

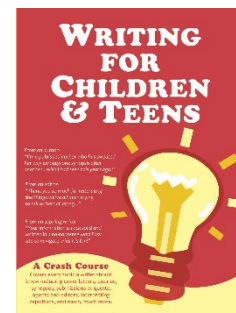




But I don't know how much I will earn or spend. How do I figure this out?

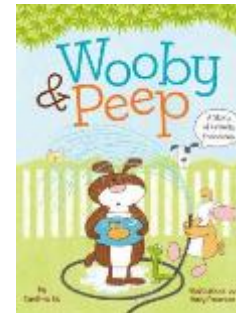
- **Googling is your friend. Be realistic about yourself and your platform.**
 - Speaking Engagements
 - Critique Services
 - Classes and Workshops
 - Average earnings from a debut author – advances
 - Book publishing costs (your time and money spent)
 - Conference costs
 - Education costs
- **It's all there.**



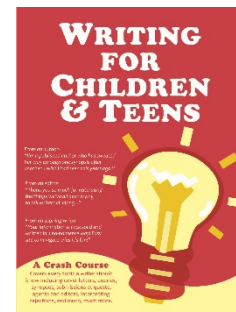


Tips!

- Do not sell yourself short in terms of the value of your time and your objectives.
- Remember what makes you happy. Is it writing, is it selling services? Or is it both?
- When you build your plan, assume nothing will go to plan. Remember that most startups fail. Starting any freelancing career, like any other business, is a startup.
- Understand that your path is not everyone's path.
 - Some authors build a financial life out just doing one thing: **WRITING!**
 - Others do everything! Or just a few things.
- Use a process to determine what will work for you, and do it with *your eyes wide open*.



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