

Having the Contracts to Quit On

By Holly Lisle

If this sounds ominously like I'm saying you have to sell a book before you quit, that's because I am. Don't quit the day job because you got a killer idea for a series, or because you're sick of work and you think writing would be more fun (it would—but that's not the point) or because you've finished your first book and your friends all love it.

For that matter, don't quit the day the editor calls you and tells you that she wants to buy your first book. Don't quit the day you sign the first contract, or the day you receive your first advance.

In brief, and from my experience, you're safe to quit when:

- You're making as much money at writing as you are at the day job.
And it's coming in regularly and steadily, not once or twice a year.
- You've made that much money for at least a couple of years.
It isn't all in advances on books that you haven't written yet and won't be able to get to for a while.
- Royalties are a lot bigger percentage-wise in the indie-publishing world than they are in the commercial-publishing world, and bluntly, you CANNOT live on your royalties as a commercially published writer unless you are regularly a bestseller on the NYT list.
If you want to do this for a living, these days, being indie-published makes a LOT more sense.

- I wasn't even close to being ready to write full time when I made the jump, though. This fact makes my life a lot hairier than it would be otherwise, but I can't tell you that you can't live off of advances, because I did. *I can only tell you that you shouldn't.*
- You're getting regular income on all of your titles. Monthly is best. (Monthly is also indie-only). And all or most of your books are in print.
- Your agent gets you a deal that will cover your finances for several years and guarantee your work for several books (if you follow the money rules above and don't get crazy).
OR you have a steady stream of independent book payments coming in, and you're writing every weekday and putting out new books or other work REGULARLY.

When you reach that point, it's time for the next big obstacle.

Telling your family.

Dealing with your family >>

Contents © Holly Lisle. <https://hollylisle.com> All Rights Reserved