The Hard, Cold Publishing Numbers

written by Holly
February 4, 2008
By Holly Lisle

I’m not sure why I got sucked into this today. Maybe so it would stop looping through my head driving me crazy.

This is the second model I came up with, and I’ve been playing with portions of it since Friday. I wrote it all out today, and ran the numbers. It’s pretty scary.

==========
THE NEVER-ENDING MAGAZINE NO MORE
==========

The biggest change in my model, and the one that could actually make this idea work, would be to create it on the SEASON model, based on TV series and their DVD aftermarket sales.

Here’s how the season model would work. You would buy a season of the Serialzine: Either a six-issue, three-month short season (you’d get your next sub every two weeks), or a 12-issue, six-month long season. All stories started in the season would end in that same season, so they would be, for the most part, started in Episode One, and finished by Episode Six. Writers would certainly want to leave more for their main characters to do after the conclusion of the season, but within the season, you would received somewhere between four and eight complete novels/novellas and a handful or double handful of short stories, depending on the length of the season.

Along with your sub, you would receive a season membership in

the private sections of the serialzine community, with overlap until the next season came out. Lifetime subscribers would receive permanent residency rights in the community.

There would be a small public board for Q&As from folks who hadn’t subscribed, and any member could post there as well, but the meat of the community—voting, discussing stories, badgering writers for more stuff, figuring out how to sell your own stuff—would take place in private.

Whenever you bought—the day the season opened, the day the first subscribers got their final issues, two years later—YOUR subscription would start with Episode One, and every two weeks, you’d be mailed the link to the next issue, so no one would ever come in partway through a story. No spoilers (unless you went to the SPOILERS board).

For writers and affiliates, continuing sales of each season would create a wonderful little recurring stream of income. (It does create some issues with publication duration, and it might be necessary to have a hard limit on how long any given season would continue to be available. **Or maybe not.** This is just me, but long as I owned everything but first serial rights to a magazine series, if the magazine wanted to keep paying me forever for the right to keep the serial version in print, I’d be okay with that. Don’t know about you.)

When their stories were accepted, writers would receive a permanent Green Room membership. I think we might need to have a non-disclosure agreement in place in the Green Room so that writers could use the Green Room to openly discuss the next stories they were working on there with each other, post snippets, brainstorm, create mastermind groups to help each other with their careers, and so on.

==========

STORIES

==========

One story per issue would be complete in that issue, and would be a sort of “how this character became a hero” story, with the idea that you were creating a character designed for a series, and that if you got good reader feedback, you would write longer things for future seasons.

We would have a vested interest in continuing to work with writers who stuck with their series characters through more than one season. Each season’s work would have to stand on its own, but continuing characters, including the hero, would encourage readers who joined with season two to go back to season one to pick up the earlier story about a continuing character that they loved.

Top vote-getting authors would be eligible to appear in sequential seasons if they had something ready to go. We would, however, want to continue bringing in new writers, so each complete-in-one-issue story would be reserved for new faces.

Authors would ONLY sell the serial rights to your story. You would retain all other rights—ebook, print pub, foreign, licensing, and on and on and on.

Ditto this on art rights: The artwork would be single episode use only, will all other rights retained by the artist.

==========

ARTWORK

==========

Each episode of a series would use a cover by a different artist, but each cover would contain that artist’s interpretation of each of the story heroes IN THAT EPISODE. For example, (I’m going to use all my stories as one cover because I know my own protagonists’ names), Episode One would have a cover of Cadence Drake, Talyn, Hawkspar, solo episode character Medwind Song, and Dayne Kuttner in some sort of “Sopranos looking at the Camera” pose by Artist #1.

Episode Two would have a cover of Cadence Drake, Talyn, Hawkspar, solo episode character Earwax, and Dayne Kuttner, as interpreted by Artist #2.

==========
THE EDITOR
==========
The editor would read slush, select the ones he or she loved and thought were ready to go, and the ones that were promising with some work. The ones he (for the sake of convenience) thought were ready to go would come to me and I'd either give them a go, a no-go, or suggestions on what I thought they needed in order to be publishable. The ones that were "promising with some work" would go back to the author from the editor with a request for revisions. The editor could say "no thanks" at any time. Final approval on all stories, though, would come from me. My name on the magazine, you know.

==========
THE PUBLISHER
==========
I would pay people—authors, editor, affiliates, artists, website, tech folks, and everyone else. Would deal with advertisers. Would select the final stories that would go into each issue. Would deal with website issues, sign-up and subscription issues, and customer service. Approve final cover art.

==========
THE BIG BAD UGLY NUMBERS
==========

Here's where my stomach churns just a little bit. SFWA requirements for a pro market are here. A market has to meet pro-market standards for a year before your writers can be considered a pro by SFWA (not important to some folks, I know, but important enough to others that it becomes important to me), so if you're trying to be a place where writers can break

into pro writing, there’s not a lot of sense in doing this if it doesn’t start out professional in attitude, payment, and quality.

My objective is to create a market you can use to start your pro writing career.

Here, then, is:

==========
WHAT A SEASON COSTS
==========

These are all short-season figures (three months, six issues).

50,000 words per serial x 4 stories x $.05/word = $2500/ author x 4 authors = $10,000

One 8333 word short x $.05/word per issue = $417 x 6 authors= $2500

(These story lengths are estimated for my convenience. Stories would be figured by actual word length, and we’d fit them in as they fit. In essence, though, you’d get five authors and about 40,000 words of fiction per issue.)

65% of short season minimum for authors to meet SFWA $.05/ word guidelines = $12,500

20% of short season minimum for publisher = $3846
All overhead comes out of publisher’s percentage, so for the publisher, (me) from the number above, subtract:
*art budget
*web design and maintenance
*website and bandwidth fees
(significant if we host mp3 versions + community)
*budget to pay audiobook reader(s)—no clue what this would cost
*budget to pay for conversion to formats other than PDF
*consultation with a lawyer on serial-rights-only contracts

*community moderators (maybe a free season sub plus perks for moderating in lieu of pay)
*other terrifying stuff I haven’t thought of yet (please point out anything you
can think of

Divvy up what’s left over the three months for a short season, and this becomes a pure labor of love for me—or a big tax loss leader, because I would make a lot more money working on my own stuff. And frankly, I’m not in the tax bracket where I need big write-offs just yet. So how much it costs me to do this (in terms of time lost to more profitable projects) becomes a factor, too.

15% of short season minimum for editor = $2885
(Pretty much a labor of love for the editor, too, at the minimum rate)

Total minimum costs per short season = $19,231
(Three months, six issues)

==========
Double that for a long season.
==========

Total costs per long season = $38,462
(Six months, twelve issues)

==========
THE BIG “DROP DEAD” WE HAVE TO MAKE THIS
MUCH PER ISSUE OR WE DIE NUMBER
==========

Total cost per issue = $3206

This is a lot of money (and compared to paper publishing, I know it’s not much at all, but for a start-up ezine, it’s a LOT.)

==========

TO COVER COSTS
==========
Advertisers come after subscribers. If you have no subscribers, you'll have no advertisers. SO we have to get subscribers first.

To cover costs by simple subscription, the formula is MINIMUM of X PEOPLE times Y PRICE.

The minimums below are our "drop dead" subscription numbers—the number of subscribers below which the season would drop dead (if we didn't have enough alternative income to make up the difference.) For affiliate sales, because affiliates would get 50% of each sale they made as recurring income, (minus paypal fees) two subs would be required to equal one straight sub. So these are REALLY minimum numbers, which assume no sales would come in through affiliates. Realistically, if we have affiliates, add 30%-45% of subscribers to this number.

The presence of community membership might make the higher-priced subs viable. I don't know.

Anyway, here are the "drop dead" numbers.

535 people at $6/per issue, which is, I think, WAY more than the market will bear.
$36/ per short season $72/ per long season

642 people at $5/per issue. Ditto above.
$30/per short season $60/ per long season

802 people at $4/per issue. Probably ditto above.
$24 per short season $48/ per long season

1069 people at $3/per issue. Which we MIGHT be able to get.
$18/ per short season $36/ per long season

1283 people at $2.50 per issue.
$15/ per short season $30/ per long season

==========
There could be a couple of split sub prices:
==========

A sub that included all media EXCEPT audio could be $2.50 per issue, while a sub that included all media PLUS audio could be $5 per issue, for example. That might help defray the big bandwidth costs associate with hosting audio.

Maybe if you didn’t want to be part of the community, that would be .25 off each issue. (Community being one of those big bandwidth eaters, she says from experience.)

==========
There could be lifetime subs.
==========

If you bought a lifetime sub with the first issue, it would be, say, $200. And there would only be a limited number, but the people who bought them would not just get a lifetime sub. They would also get some kind of cool perk. Their own private Hero Members bulletin board in the community? Votes on upcoming cover art? A private teleseminar chat with the authors who wrote that season? I don’t know. Suggest stuff. Prices for lifetimes subs for people who bought later would be higher—the folks who take a chance on a new market would receive a break.

How many lifetime subs would be available? Maybe ten or twenty per season? Not enough to fund the thing, but certainly enough to help.

==========
Advertising
==========

Some possibilities:
1/16 page= $0.15 per subscriber
1/8 page= $0.20 per subscriber

1/4 page= $0.30 per subscriber
1/2 page= $0.50 per subscriber

Subscriber numbers update live and are posted in the advertising area. No ads available until there are a minimum number of subscribers for the season, and ads available for a season until the week before the season goes live. What's the minimum number of subscribers before I'd sell ads? Don't know yet. Probably 33% to 50% of our season "drop dead" number (the number where, if we don't have that many subs or alternate funding equal to that number of subs, we drop dead). Remember, this is all just roughing things out.

If there were 600 subscribers the day you bought, you'd pay, per issue, NOT per season:
* $90 for a 1/16 page ad.
* $120 for a 1/8 page ad.
* $180 for a quarter-page ad.
* $300 for a half-page ad.

This might seem steep, but remember that each season is complete unto itself, would remain evergreen (it would stay on sale) and has a community plus affiliates selling subs to back it up. The numbers on the day you buy will be the lowest numbers that season ever has. And new subscribers to that season, because they will start with Episode One, will see all ads. They might not read them, but they will see them.

Opinions? Suggestions? Comments?

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