



Ten Habits of Highly Effective Publishers

By Claudinei Franzini

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Every editor dreams of launching successful books that will receive great media coverage, grab the best spots in retail bookstores, and be the talk of the moment among the reading public—in short, books that will make the company's revenues soar to new heights.

It is both frustrating and curious that we are able to evaluate what is behind the success of another publisher's book, and yet have a hard time reproducing such success in our own company. Is there actually a "formula"?

During 18 years of work in the Christian editorial market I have had the privilege of working with several bestsellers. Nevertheless, I must confess: the success of some of our books is due less to our marketing ability than to sheer luck.

Since we have yet to learn how to turn all our new titles into blockbusters, my co-workers and I have developed the art of "nurturing" our backlist.

Managing the Backlist

The careful evaluation and management of the life cycle of products may not, at first sight, have that much glamour. In fact, managing the backlist can be as difficult a task as finding a bestseller.

Considering Pareto's Principle that 20 percent of our titles account for 80 percent of the sales, what are we to do with the other 80 percent in our catalog that do not reach the same level of performance?

From experience we can draw some precious lessons to manage the backlist.

Seven Habits

The following steps correspond to what most marketing textbooks say about the management of a product's life cycle:

1. *Product selection is vital.* Be attentive to the needs, analyze the trends, talk to key opinion formers. Avoid impulsive publishing. Avoid thinking only with your heart.
2. *Know your target audience.* This will allow you to pinpoint the best communication channels,

- advertising, distribution channels and most adequate message.
3. *Know its size.* Analyzing how big (or small!) your target audience is will prevent you from publishing a book whose potential readers fit inside a school bus.
 4. *Know its location.* Analyzing where your target public is will help you choose the best ways to advertise your product.
 5. *Build author loyalty.* This can maximize the resources invested in communication. Try to launch more books by the same author, allowing the reader to associate your company with that author in your country. This way you can spread the cost of communication among several books instead of laying the entire burden on a single title.
 6. *Define the existing distribution channels.* This is another critical factor in boosting a product's life cycle. This is the right time to identify a potential partner to distribute the product. Look for a company that is not part of your core group of clients and that may be interested in the product.
 7. *Do your research.* Market research can be very helpful in foreseeing the success or failure of a future title. Even informal

research may allow you to visualize the reaction and interest of the public in the product. Participating in events that gather leaders of the target segment, polls in your company's website, word of mouth and other informal approaches may generate helpful data about the potential of the product.

Three More Habits

The seven habits above are valuable tools in the process of selecting what to publish. However, once the book is out in the market, it is necessary to be extra careful not to let it "rot" in the stock room. Therefore, these next three habits will help you manage the product life cycle.

8. *Publicize your product.* Even if you have a limited budget for advertising in newspapers and magazines, and for radio and television commercials, let the public know your product is available. Make a list of leaders who might be interested in the subject. Include sales people from several distribution channels in your list. They are key to the success of the book. Think of journalists who might be interested and could publicize the book and generate an increase in demand.
9. *Manage your stock carefully.* While the books are in the stock room, they

are money spent without remuneration, exerting tremendous pressure on your cash flow. Go for the smallest possible print run. Try not to print more than the equivalent to 12 months of sales. In our company, we have reduced turnover to 7 months. Even if the profit margin is lower, this allows us to print a greater variety of titles, avoiding the risk of running out of products to offer to our readers.

10. *Discount slow-moving titles.* Clear the stock of any books that have been sitting for more than 15 months. Track monthly

sales for all the titles, and calculate the value of what is in your warehouse. Keep only about 12 to 15 months of inventory in stock. If necessary, sell the overstock at net price (including royalties). Remember: high stock and low turnover limit growth.

Although these steps may seem simple, I cannot guarantee they apply to all kinds of publishers, or to all types of products, since each may have its peculiarities—as is the case with theology and Sunday school materials. But these suggestions might be useful to your company, especially if you work with Christian living products.

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