

Avoid Negotiation Mistakes



Little things can make or break a deal.

by Kim Pettit

You may have a wonderful book to present to a publisher in another country. Your author may have the potential to be the next international success. Before you take a risk and submit a title for foreign rights consideration, make sure you are not making business mistakes that can sink your proposal.

Is the proposal going to the right contacts? Make sure you understand the mission of the publishing organizations you are approaching. Request catalogs and study how your title might fit with their purposes.

Are you easy to reach? Have you clearly specified your name, your firm's name, your mailing address, telephone, fax and e-mail information? If your name, or your firm's name, is particularly difficult, provide an easy-to-pronounce abbreviation. It may be so difficult and time-consuming to communicate with a foreign publisher (the fax never works, e-mails are disregarded, etc.) that initial interest in a book fizzles. Do not permit difficulties in this area to pose a barrier for the prospective partners.

Is the offer profitable? Study your prospective partner's catalog to determine whether your title can be sold for a price that allows an adequate profit margin in the target venue. In some countries, publishers market and sell much thinner or thicker volumes than are customary in the United States. A 300-page book might sell more if it were 200 pages instead. Can the length, artwork, and layout of your title be inexpensively formatted for more successful marketing in the target country? Do the inflation rates, currency exchange rates, or import fees mean a deal is prohibitively expensive?

Is it legal? Do you have ownership of the copyrights to the material offered? If the book includes photographs, artwork, or text where the copyright is held by another party, are you authorized to negotiate on their behalf?

Is the title marketable? You might be easy to reach, and your book may be priced right, but if it cannot be sold in your partner's country, the deal is worthless. Is there an audience for the book? Does the target audience have the neces-

sary purchasing power? Can ways be identified to help the prospective partner market and promote the product? If the author is unknown in the target country, perhaps a contact there can provide an introduction or endorsement for the book. Make sure the manuscript is not too much like what is already available from writers in the target market.

Can production promises be kept? Striking a deal with a partner may mean you have to provide complete and uncorrupted digital files in the necessary format. Perhaps original artwork or film will be needed. You might coordinate a co-edition project. Does your production schedule allow for sufficient time for the publisher to complete the translation of the book into their language?

Is language a barrier? Is there someone in your organization who fluently speaks and writes your prospective partner's language? Make sure that person has sufficient information about the proposal to answer questions intelligently, especially if you cannot grant them the authority to negotiate the contract themselves.

Is there effective communication with the prospective partner? Do you understand your partner's business culture? A publisher may not place much importance on target dates but is dealing with someone in a country where the business environment is deadline-driven. Another publisher may seem too aggressive. Ask open-ended questions to determine what your contact's values are, and tailor your presentation keeping these in mind. Look up web sites that discuss differences in international business culture. Some useful sites are culturebank.com, knowthis.com and worldbiz.com. There are many others too.

Lack of cultural fit is a common reason to reject titles. I have heard some publishers cite shoddy production and presentations as a factor in their decision to reject a title. Before you accept such an assessment about the titles that you submit for foreign rights consideration, make sure your proposal has a chance for success. Avoid negotiation mistakes. ❖