

SUMMARY

HOW TO MAKE A KILLING ON KINDLE

MICHAEL ALVEAR



Summary of “How to Make a Killing on Kindle” by Michael Alvear

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Learn how to turn your ebook into a bestseller

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Introduction

If you're a writer, there's a pretty strong chance that you're also an avid reader. And as a reader, your experience offers valuable insight that you can leverage when learning to market your book. For example, as a reader, you know what makes you look at a book and say, "Nah." And you also know what makes you want to keep reading! But if you want to be a successful author, you need to know how other readers make that decision and what you can do to put your book on their TBR list. (For anyone out there who isn't a bookworm, that's reader slang for "To Be Read!" And whether that list is on a piece of paper or in their head, every reader has a TBR list!)

But before you can make it onto that coveted shortlist, the first thing you need to do is cut through the noise. And sadly, the advent of digital publishing means that there's quite a lot of noise to cut through. Because the digital publishing industry is, above all, accessible, it's easier than ever for anybody to be an author. But, if you think about it, even the guy who writes the info on the back of your toothpaste tube is technically an author. And although a lot of people might read his words-- he might even be a bestseller!--nobody really reads his words for fun and nobody buys toothpaste for the info on the back. So, how can you stand out? How can you avoid being the toothpaste guy? These are the pressing questions on every new author's mind and luckily Michael Alvear is here with his top tips to help you answer them! So, sit back, relax, and get ready to learn how to make a killing on Kindle!

How to Gain Readers

Readers: if you have a book, they're the number one thing you want right now. In fact, as a new author, you might be hungrier for readers than you are for your next meal! But where are they hiding? And how can you find them? Because these questions are so important to new writers, there is a surplus of advice on this topic; in fact, it might seem like everybody and their dog is pushing their own brand of advice for attracting readers and becoming a bestseller. However, by now, you may have noticed that everyone's advice seems to follow a similar, predictable template: build a social media presence and the readers will follow.

And on the surface, this makes sense, right? You want to sell books and you can't do that unless people know your book exists. Therefore, if you want to raise awareness, you need followers! Well, yes and no. Half of this advice is accurate: you definitely want to spread the word about your book and gaining a large following on social media is always nice. But proponents of this formula fail to consider that it's impossible for this strategy to work for everyone! Why? That's because it's kind of a chicken-and-egg scenario. Here's why: if you're a famous author with multiple bestsellers, you will naturally have a large following on social media. The people who follow you will also easily be converted into buying customers and loyal readers because they're already hungry for your work. As a result, you won't have to do much at all to promote your work or gain new followers; all of that will happen on its own and therefore, you'll sell more books!

But what if you're not a bestselling author? What if you're just starting out and the only people who follow you on Instagram are your grandma and your wife? Well, for starters, this means that you're going to have to devote a significant amount of time and money to building your social media presence. And you'll have to keep it up until you acquire hundreds of thousands of followers-- because that's how many you'll need for your social media promotions to actually make a difference in your sales. Plus, unless you become a global superstar overnight or you have a really

compelling hook that draws your audience in, it's highly unlikely that you'll ever attract hundreds of thousands of followers in the first place. But even if you don't have hundreds of thousands of followers, even a few hundred or a couple of thousand should boost sales, right?

Not necessarily. To test this theory, the author conducted his own survey on the correlation between social media engagement and book sales and here's what he concluded. Let's say you've set up a blog to raise awareness about your book and you have promotional ads all over the place. And let's be really generous in our consideration of the amount of followers you have. We'll say you have 10,000. Out of those 10,000 followers, how many do you think will actually buy your book? We'd all like to imagine that number might be the full 10,000-- or even a pretty decent 9,999-- but according to the author's metrics, sadly, only 1.2 of them will actually buy the book you've worked so hard to create.

So, as you can see, the sad fact is that the social media approach just isn't the most effective strategy! And when you spend all that time and effort on building a social media presence that may or may not help you, you've wasted valuable time and resources that could have been poured into concrete strategies for selling books! So, we already know that social media won't be the most effective strategy for converting followers to readers. But no matter what strategy you employ, it's also important to consider the demographic you're trying to reach. For example, pretty much everybody has Instagram, but did you know that only 8-10% of people in the US own an e-reader? This is pretty important information for you because if you're a self-published author, you're probably publishing on Kindle. This means that knowing your demographic-- and the right way to reach them!-- is key! So, if social media isn't the right strategy, what is? Keep reading, because we're going to unpack the answer to that question in the next few chapters!

How to Make Your Book Stand Out

Usually, when you hear one-liner tips like “how to make your book stand out,” that piece of advice is geared toward content. The aim is to help you write a good book that will naturally stand out because of what it has to say. But that’s not the focus of this chapter or even of this book; for the purposes of this book, we’re going to assume that you’ve already written a book and it’s already awesome. So, instead of telling you how to write, we’re just going to concentrate on how to promote. And that’s why this chapter is all about making your book stand out through the use of appropriate tags and keywords.

This strategy is a great one because you can employ it without the complication of social media. Instead, keywords enable you to concentrate on a much wider and more impactful sphere: the entire internet. (Or, more specifically, your appearance in Google searches and online bookstores like Amazon). Here’s how it works: as a reader yourself, you probably already know how you find the books you like. You might search terms such as, “Thrillers like *Gone Girl*...” or “romance novels that are similar to *The Fault in Our Stars*.” Or you might browse Amazon to see personalized recommendations for books that you might like based on your reading history. And as you’ve probably already guessed, other readers do that too! So, if you want your book to show up in their searches and be recommended to them by Amazon, you have to make sure you’re using the right keywords to get your book noticed.

So, how can you do this? Most of us don’t know the hottest keywords off the tops of our heads, but that’s okay because this is when you turn to Google. The author learned this through his own firsthand experience when he was trying to market an ebook entitled “*Flirty Text Message Helper: Witty Text for Clever People*.” He knew his audience was out there, but he wasn’t sure how to reach them. So, he googled “flirty text” by using a special subset of Google called “www.google.com/AdWords.” This provided him with an automatically generated list of the keywords related to his topic and how

frequently people searched for them. He was then able to weave these relevant words into his book's title and the SEO-optimized description that tells you what the book is about. (For those of you who might not be familiar with the term, SEO stands for "search engine optimization" and it's just another way of describing content that has been curated to attract relevant traffic).

So, as you're marketing your book, make sure you use keywords that will help you stay visible in searches! However, your job isn't over once you find your perfect keywords. It's also critical that your book is promoted in the right category. In this case, the "right category" means one that isn't flooded with too many books in the same genre. For example, popular genres like romance and mystery are overpopulated, which means that only a few bestselling authors stand out. Everyone else, by contrast, fades into the background and slips further and further down Amazon's ranking list. This means that, unless you become an overnight sensation yourself, it's highly unlikely that you'll be able to stand out from the crowd. So, in this case, it might help to branch out from the genre you had in mind and find an area that's either slightly underrepresented or in a very specific niche.

Once you find that perfect niche, you can concentrate on moving up the ladder and getting your book onto that category's "Top 10" list. Once you do so, you'll really be able to relax because you'll have little to do in the way of advertising in promotion; everybody's interested in books that appear to be the best in their field, so sales skyrocket. However, you'll never get onto that list if you're trying to make your self-published ebook compete with powerhouses like Stephanie Meyer or J.K. Rowling, so find a niche you can dominate and shoot for the moon!

The Price is Right

Pricing your book is also crucial to connecting with readers and increasing your sales. And if you were publishing with the aid of an agent or a major publishing house, you wouldn't have to worry about setting your own prices. But when you self-publish, you get to be your own agent, publisher, and marketer in addition to being the talent! This kind of freedom is awesome, but it can be a little bit daunting as well, leaving new authors to struggle with questions like, "What's the right price to charge for my book? How do I know if it's too low? What if it's too high?" Fortunately, Alvear has answered each of these questions for himself through his own experience with trial and error in self-publishing. So, let's take a look at a few of his insights.

The first thing Alvear affirms is that there is no such thing as "one size fits all" pricing. There is no singular, perfect strategy that will work for everyone. Rather, there are a variety of different pricing strategies that will work best for each individual author. In some cases, it may even be helpful to combine a few different strategies! One possible option is what Alvear calls "rock bottom pricing." Even if you didn't know that strategy by that name, this may be the example you're most familiar with because it's used by almost every author on Amazon. Rock bottom pricing occurs when you take advantage of the lowest price point available and sell your book for only \$0.99 cents. So, let's take a minute to explore the pros and cons of rock bottom pricing.

On one hand, this strategy is great! There are multiple pros, including the fact that pretty much everybody can spend \$0.99 cents and that the price point won't deter readers who just want to give your book a try. This gives you a really great competitive advantage because we've all been there with a book at some point; sure, it looks like it might be a good read, and you'd like to leave the bookstore with it, but what if you don't like it? At that point, you're faced with the decision to either spend some money and give the book a try or pass it up and decide you don't care how the story ends.

This is when the price comes into play. Because if we're not too sure about the book and it's \$20.00, we're unlikely to throw away a whole twenty bucks on something we may not like. But if it's just \$0.99 cents, you're more likely to say, "Oh, what the heck?" and buy it.

So, on one hand, this strategy offers you the possibility of making several sales, (thereby increasing your book's rating in the charts) and acquiring several new readers. But, as you've probably already guessed, the flipside of this strategy is also the downside. Because while it's true that everyone has \$0.99 cents they can easily spend, it's equally true that many people will view this price as being indicative of your book's quality. "Only \$0.99 cents?" some might ask. "That must mean it's really bad!" As you can see, this is therefore likely to cost you sales. So, if that strategy doesn't sound appealing, you can always try the second option on the author's list: pricing according to your genre. This strategy is exactly what it sounds like: it involves pricing your book according to the prices that are considered normal for books in your genre and authors with your level of experience.

So, what factors go into determining this price? These factors are comprised of a few different things like how long your book is, its potential to appeal to readers, and anything unique it brings to the table. It also considers certain elements of your experience, like how many books you've published, if you have an English or Creative Writing degree. (Or, if you've written a self-help, philosophy, or psychology book and you have a degree in any of those relevant fields, your education and experience would also factor into the price point for your book). While employing this strategy, you're also free to pursue an avenue that wouldn't normally be advised: comparing yourself to other writers.

Now, of course, this doesn't mean that you should measure the worth or value of your writing against someone else's personal best! However, it does mean that you should consider the price points of other authors in your cohort-- for example, self-published romance authors who have written their first book-- and use that to inform your idea of an appropriate price range for your book.

Final Summary

New self-published authors face a lot of challenges when it comes to publishing their first ebook. Everybody wants to be the next Stephen King or J.K. Rowling, but it's tough to be your own publisher, marketer, and agent all at the same time! Michael Alvear writes to help answer some of writers' most common questions and clear up some common misconceptions. He advises that authors shouldn't waste time in trying to grow a massive social media presence or use social media as a tool for selling books. Instead, he suggests that authors should concentrate their energy on choosing relevant keywords and optimizing their book descriptions for SEO. And last but not least, remember to choose a price point that works for you! When applied together, these strategies will help you make a killing on Kindle.



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