

# How to Create a Business Plan for Authors

*This is an extra resource to go along with the original article:*

[\*Becoming an Author-Entrepreneur: A Step-by-Step Plan\*](#)

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*Here's your guide to developing a business plan as an author-entrepreneur.*

## Define Yourself as an Author

**Write a mission statement.** *Why do you write? What's the goal of your writing? Do you want to make money and support your family? Do you want to share stories that aren't being told? Do you want to encourage others? Do you want to carve out a name for yourself?*

**Define your writing personality.** *What is your writing style? What is your writing point of view? What type of experience do you wish to give the reader?*

**Define your visual identity.** *What colors, fonts, and graphics will you use to represent your brand?*

# Define Your Target Audience

**How old is your target audience?** *(Are you speaking to adults, young adults, children, etc.?)*

**What are your reader persona's basic demographics, such as gender and location?**

**What is your reader interested in?** *(Their interests determine the type of books they'll gravitate towards.)*

**What books does your ideal reader like?** *(List popular titles that your ideal reader would enjoy.)*

**Where does your ideal reader hang out?** *(When marketing to your ideal reader, you'll need to go where they are.)*

## **Conduct a Competitive Analysis**

**Identify five to 10 authors who are similar to you.** *What their strengths and weaknesses from a business (i.e. marketing) perspective? Do they have consistent visual branding? Do they have a website? What type of engagement do you see on their social media pages?*

**How can you learn from or improve on their methods?**

# Set a Goal for Your First Year as an Author-Entrepreneur

**What will you accomplish within the first year of doing business as an**

**author-entrepreneur?** Be S.M.A.R.T. (**Specific** - Concise and unambiguous, *for example, I want to complete three novels by the end of the year.* **Measurable** - Able to track, *for example, I will write 200,000 words by the end of each quarter.* **Attainable** - Reasonable and within my reach, *for example, I can write on weekends and after work to fulfill my goal of writing three books within 12 months.* **Relevant** - Worthwhile, *for example, writing these three books will help me start my business and satisfy my mission statement.* **Time-oriented** - When, *for example, I will complete this goal by August 1st.*)

***Specific***

***Measurable***

***Attainable***

***Relevant***

***Time-oriented***

## Develop a Work Schedule

**Create a production schedule.** *When do you write best? When will you work on other parts of your business, such as marketing and accounting?*

## Make a Plan for Distribution and Marketing

Market your books to the right audience.

**What is your target sub-genre?**

**How is your book unique from others in that genre?**

**What are the most unique marketing strategies that you've heard of?** *Can you use those strategies to promote your book?*

**How will you launch your upcoming book?**

**Will you host a giveaway of your upcoming book?**

**Where will you sell your books?** *Online bookstores (Amazon, Barnes & Noble, iTunes), brick & mortar bookstores, conferences, affiliate networks, etc.?*

**Where will you market on social media?** *Which platform? What type of ad?*

**Where will you market on your website? *Pop-ups with lead magnets?***

**Where will you market on other websites? *Podcast interviews, blog highlight, guest blog posts?***

**Where will you market offline? *Conferences, book tours, presentations, traditional media outlets such as local news and radio?***

**How will you build up a community?**

**How will you get reviews?**

## **Develop a Financial Plan for Your Business**

**Until it becomes a full-time job, how will you support yourself while growing your business?**

**How much do you need to invest in your business each month?** *Consider the costs of utilities, internet, office supplies, website hosting, membership dues, email marketing, and other subscription service fees.*

**How much will you put aside to save towards a future purchase?** *In the future, you'll likely need to pay for professional editing, computer upgrades, ISBN numbers, cover design, website design, marketing, office equipment, etc.*



**How much will it cost to produce a book?** *Consider the costs of editing, cover design, formatting, printing, copyright, shipping, and translation, etc.*

**How much will you need to earn from each book?** *Consider how much money you're investing in the book (i.e. the costs of a professional editor or a cover designer or how much money you'll spend to promote the book on social media). Use this number to determine the minimum, break-even number.*

## Build Your Platform

Develop your writer's platform.

- Secure a domain name.
- Create a website.
- Start a blog.
- Create an email list.
- Develop your brand over social media.

## Continue Developing Yourself in the Future

**How will you continue to develop yourself as a writer?** Will you take classes, attend workshops, join a writer's group, become a member of a writing association, or study a topic for future books?

**What books/ series will you come out with in the future?**