

## **Bookstores and Publishers—Partnering for Profit**

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The publishing industry is enduring a season of change. Processes and procedures that used to work well now stutter and limp along. What are bookstores to do with all the change affecting the industry and business models they've followed for years no longer relevant? Both publishers and bookstore owners are aware the Amazon caused the industry to change and adapt. The behemoth threatens both business types. However, if we cooperate, we can both profit despite the looming presence of Amazon.

Elk Lake Publishing, Inc. is a small publisher with an output of approximately fifty to sixty books a year. There are many small and micro publishers like Elk Lake who produce quality books. Most of us are print-on-demand—we have no warehouse and don't print books in advance of orders.

Using Elk Lake as an example, think about this new mode of doing business together. Traditionally, bookstores purchased books through distributors such as Ingram. They've demanded a forty percent discount on books so they can make a profit. But publishers like Elk Lake can't afford to discount their books to Ingram at fifty-five percent to give Ingram their fifteen percent that provides the bookstores forty. And LightningSource, the print-on-demand arm of Ingram for publishers, charges a prime rate for their books. Elk Lake books ordered through Ingram give bookstores only a twenty-five percent discount. As a result, we're not a popular publisher with bookstores.

Elk Lake also distributes through Amazon for paperbacks and e-books. We buy the books we sell to authors and others through Amazon as the quality is as good as that from LightningSource, but the price and shipping is much less expensive.

We'd like to partner with bookstores, too. Elk Lake has two options:

- 1) We'll discount books to you at forty percent off retail for the ability to return unsold books.
- 2) We'll discount books to you at fifty percent off retail if you keep all the copies you order. The work around in the process is your purchases will be shipped to you from Amazon in an Amazon box still at fifty percent discount.

In 2019, seventy percent of our sales came from authors purchasing their books directly from us to sell at their own events. Twenty-three percent of sales came through Amazon and only two percent through bookstores. We'd love to increase that percentage if you'd order directly from us. Most small publishers would offer you a similar deal.

Let's become partners for profit—and use Amazon to produce and ship the books so that profit for both of us is greater.

Count it all joy!

Deb Haggerty

Publisher & Editor in Chief

Elk Lake Publishing Inc

35 Dogwood Drive

Plymouth, MA. 02360

508-746-1734

407-913-7262 (cell phone for texts only)

[Deb@ElkLakePublishingInc.com](mailto:Deb@ElkLakePublishingInc.com)