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Stephanie Anderson
Portland State University

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Anderson, Stephanie, "The Small Publisher's Guide to Audiobooks" (2019). *Book Publishing Final Research Paper*. 42.
https://pdxscholar.library.pdx.edu/eng_bookpubpaper/42

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2019

The Small Publisher's Guide to Audiobooks



Stephanie Anderson

Masters in Book Publishing

2019

ABSTRACT

Purpose of the Research

While audiobooks have been around since the invention of the phonograph, the invention of streaming technologies, combined with our increasingly fast-paced, multitasking culture, has caused audiobooks to become the fastest growing market in the publishing industry in recent years. In fact, since 2013 the audiobooks market has seen sales growth of an average of 20% per year, according to studies done by the Audio Publishers Association. However, many small publishers are not entering into the vital “new” frontier and reaching greater markets because of assumptions about the cost-prohibitive nature of creating audiobooks, and a lack of knowledge of the industry and options available to them. The audiobooks market is also another arena where small publishers would have to fight to compete with the top five publishers in the US, and without the right tools and knowledge, it may not seem like a good investment.

With much of the audiobooks data existing outside of platforms small publishers normally use to research new ventures and markets, such as DecisionKey (formerly Nielsen BookScan), it is difficult for them to know where to start. The Audio Publishers Association publishes annual reports on audiobooks industry growth and consumer habits that are featured by publishing outlets such as Publishers Weekly and Good eReader, but the complete data is only available to members of the APA, who are people and companies already making audiobooks. The APA does have a page on their website called “Getting Started” aimed at helping those just beginning to get into audiobooks, but even that is primarily a list of resources without much explanation of the processes or options available.

However, small publishers *can* use the data available to the public through the APA, audiobook best seller lists, and advice from industry professionals to make well-informed decisions when getting into the audiobooks market, and even better-quality audiobooks that allow them to compete with Big 5 publishers. This paper will take a look at data publicly published by the APA about the audiobooks market from 2013 to 2017, audiobook best seller lists for the month of April 2019 from Amazon, Audible, and the *New York Times*, and interviews with several industry professionals in order to create a best practices guide specifically for small publishers exploring the options available to them for getting into the fastest growing market in publishing.

THE SMALL PUBLISHER'S GUIDE TO AUDIOBOOKS: How to Compete in the Fastest Growing Market in Publishing

As a child, I fell in love with books at an extremely early age, and could frequently be found reading under blankets with a flashlight long after “lights out”. My parents eventually turned to audiobooks at bed-time as a compromise. I fell in love with audio versions of *Jonathan Livingston Seagull* and James Herriot’s *Cat Stories* instantly, and my family began listening to audiobooks on our frequent family road trips to northern California to visit my grandmother, a series called *Hank the Cowdog* being a particular favorite. As I grew older and spent more and more time commuting, constantly multitasking, and reading almost exclusively for school, I turned to audiobooks for my reading for enjoyment. Today, I am one of the primary audience for audiobooks—I’m a single working mom, grad student, commuter, multitasker, and avid lover of road trips. I have a deep and long-standing love for books but no longer have the time to sit down and read. Audiobooks have enabled me to read again in a way that would not otherwise be possible, and I am not alone in this.

For several years running, audiobooks have proven to be the fastest-growing market in the publishing industry, with no sign of slowing down. And for those in independent publishing, it’s hard to imagine competing with the Big 5 (Hachette, Harper Collins, Macmillan, Penguin Random House, and Simon & Schuster) in yet another arena of the industry. As the audiobook industry grows and develops at a massive rate, it is vital for smaller presses to keep up with their big competitors when it comes to reaching new and different audiences. In today’s fast-paced world, it comes as no surprise that readers like me are turning to audio formats to get their fix of new worlds and immersive stories in a way that would not otherwise be possible in their always-on-the-go lifestyles.

When entering into any new venture, publishers are accustomed to getting data from sources like BookScan, which does not accurately report audiobooks data. The best resource for this information is the Audio Publishers Association, but complete data is only available to members. However, it is possible to gather the public information and combine it with advice from industry professionals to create a comprehensive guide to creating high-quality audiobooks and making smart investments from the beginning as a small publisher entering the fast-

growing audiobooks market. This paper will take a look at industry and consumer data from the APA from 2013 to 2017, audiobook bestseller lists from April 2019, and interviews with several audiobooks professionals in different corners of the market to create such a guide.

A GROWING MARKET

Almost everyone has heard the buzz for the past several years— audiobooks are bigger than ever, and growing at an astronomical rate. In fact, audiobooks sales in 2017 went up by 22.7% with \$2.5 in revenue and over 46,000 new titles (see Appendix A for more).¹ With 93% of audiobook sales coming from streaming platforms, it's easy to see this is a truly digital market and why it bears such resemblance to ebooks in a lot of ways.

What Audiobooks Data Tells Us About Big 5 vs. Indie Publishing

So what does this industry growth mean for small publishers? Small publishers already struggle to compete with the Big 5, fighting for visibility in book bookstores and review outlets. The independent culture we enjoy in our local relationships with indie bookstores also exists in the digital world, with platforms such as Kobo and Libro.fm, but with Amazon and Audible sales constituting 41% of the market,² they are an important source for understanding the market and competition.

With audiobooks being one of the most expensive assets to create in terms of up-front costs (around \$500 per finished hour minimum³), it's important for small publishers to make competitive decisions from the start. Michele Cobb of the APA recommends small publishers look to more niche genres like mystery/suspense, romance, and sci-fi/fantasy for their digital formats, where small publishers tend to thrive,⁴ advice easily backed up by audiobook bestseller lists on Amazon, *The New York Times*, and Audible. The following charts show the breakdown between Big 5 publishers and indie publishers in the top 10 titles on Amazon and Audible in general categories and popular sub-genres for the month of April 2019 (see Appendix B for more).

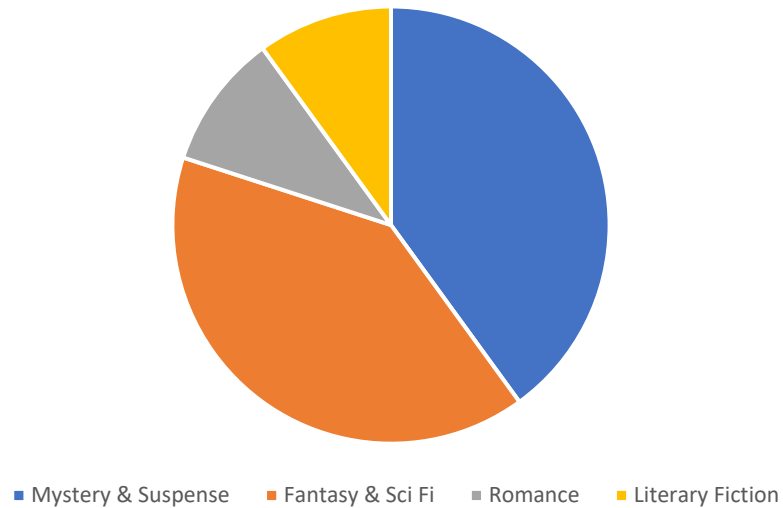
¹ "Audio Industry Sales Survey Key Points," Audio Publishers Association, accessed April 01, 2019.

² Michele Cobb, telephone interview by author, November 6, 2018.

³ Russ Gorsline, interview by author, April 24, 2019.

⁴ Michele Cobb, telephone interview by author, November 6, 2018.

Amazon Audiobook Fiction Best Sellers, Broken Down by Sub-Genre



Breakdown of sub-genres in the top ten titles of the Amazon Fiction Bestseller List, April 27, 2019⁵

Sci-Fi Best Sellers on Amazon

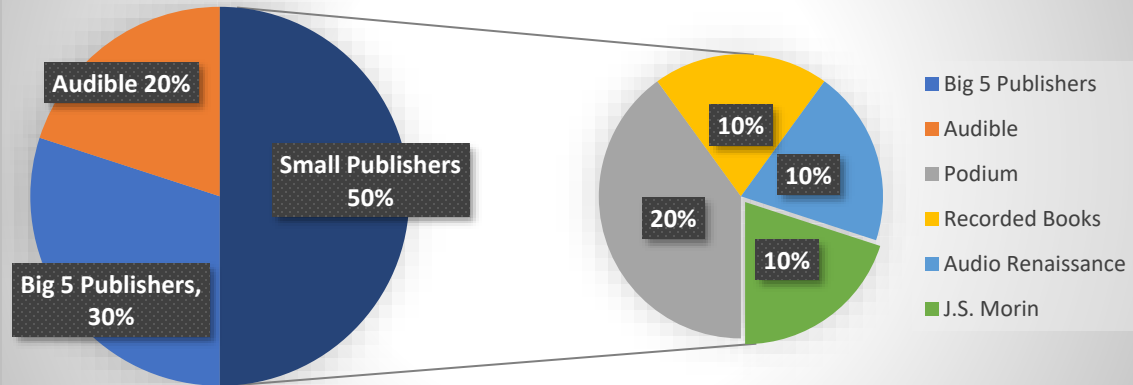


Breakdown of publishers of the top ten titles on the Amazon Science Fiction Best Seller List, April 27, 2019⁶

⁵ "Best Sellers in Fiction & Literature," Amazon, April 27, 2019, accessed April 27, 2019.

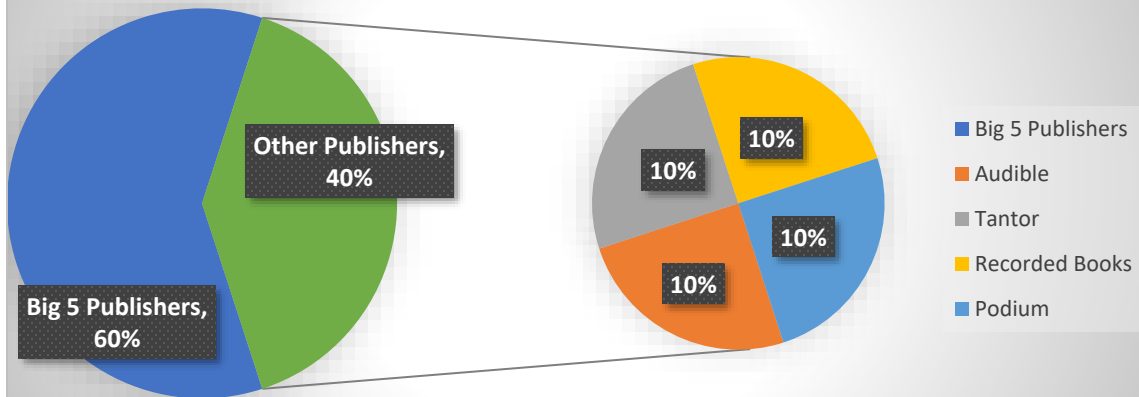
⁶ "Best Sellers in Science Fiction," Amazon, April 27, 2019, accessed April 27, 2019.

Most Popular Sci-Fi on Audible



Breakdown of publishers of the top ten sci-fi titles on the Audible Sci-Fi & Fantasy Best Seller List, April 27, 2019⁷

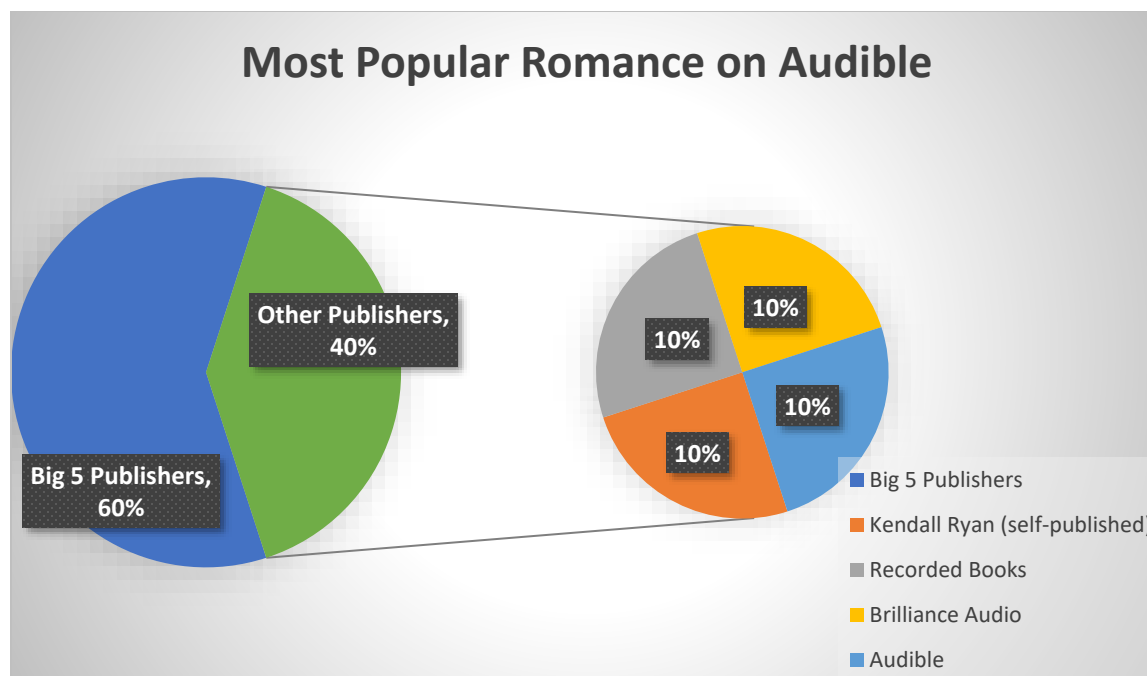
Fantasy Best Sellers on Amazon



Breakdown of publishers of the top ten titles on the Amazon Fantasy Best Seller List, April 27, 2019⁸

⁷ "Best Sellers | Sci-Fi & Fantasy," Audible Best Sellers | Sci-Fi & Fantasy | Audible.com, April 27, 2019, , accessed April 27, 2019.

⁸ "Best Sellers in Fantasy," Amazon, April 27, 2019, accessed April 27, 2019.



Breakdown of publishers of the top ten titles on the Audible Romance Best Seller List, April 27, 2019⁹

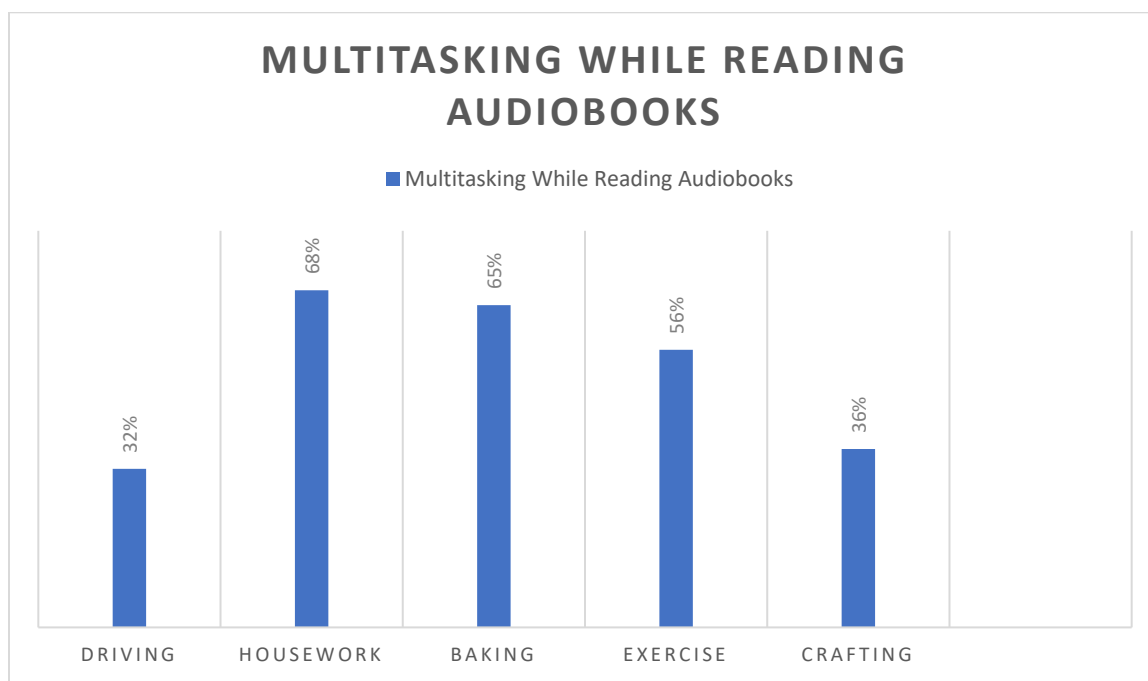
A NEW KIND OF READER

One of the unique things about publishing these days are how disparate the different formats of what we consider a “book” are. What we’ve learned from both ebooks and audiobooks (as well as podcasts) is that digital sales aren’t actually replacing print sales at all—they are reaching and appealing to new types of readers and regaining readers who lack the time or ability to read in traditional ways. Continued print sales show that there is no shortage of those who still prefer the physical experience of a print book. However, our increasingly busy lives mean that we have less opportunities to access a physical collection and devote our visual faculties to reading in this way. Those who spend a lot of time on public transit or airplanes may prefer ebooks, giving them lightweight, portable, instant access to millions of books. For those of us who spend a lot of time commuting or multi-tasking, audiobooks allow us to do a great deal more reading than we would otherwise be able to. Audiobook listeners in 2017 reported listening to “an average of 15 books in the last year” and agreed that audiobooks allowed them to finish more books.¹⁰ Studies also found that 83% of frequent listeners have read a print book and 79% have read

⁹ “Best Sellers | Romance,” Audible Best Sellers | Romance | Audible.com, April 27, 2019, accessed April 27, 2019.

¹⁰ Michael Kozlowski, “Global Audiobook Trends and Statistics for 2018,” Good EReader, January 09, 2018, accessed November 17, 2018.

an ebook in the last year.¹¹ This means that audiobook listeners are a cross-over group, susceptible to traditional book marketing and visibility, but able to consume more titles in audio format. The following is a breakdown of audiobook listener habits collected from APA's 2017 report.



¹²From the 2017 APA Report, as Reported by Good E-Reader

In addition to understanding the lifestyles and listening habits of audiobooks listeners, it's also important to note that 54% of audiobook listeners are under the age of 45.¹³ What all of this tells us is that while most audiobooks listeners are adults, there is definitely an emerging market in YA, and understanding the activities of listeners versus traditional readers will inform your decisions when creating and marketing your audio titles.

CREATING AUDIOBOOKS

An in-depth understanding of the entire process of and the options for creating audio titles is vital for small publishers just starting out in this highly competitive market. One excellent resource is the APA's "Getting Started" page¹⁴, which is a curated list of resources for new narrators, authors, and small publishers. The following sections

¹¹ Jennifer Richards, "Another Banner Year of Robust Growth for the Audiobook Industry," Audio Publishers Association, June 12, 2018, accessed November 17, 2018.

¹² Michael Kozlowski, "Global Audiobook Trends and Statistics for 2018."

¹³ Jennifer Richards, "Another Banner Year of Robust Growth for the Audiobook Industry."

¹⁴ "Getting Started," Getting Started - APA, accessed May 01, 2019.

of this paper will aim at delineating the process from start to finish, which will enable you to understand and choose the best options and resources for your press and titles. Making informed decisions from the start can give small publishers a competitive advantage, maximizing returns on their investments of both time and money.

CHOOSING YOUR TITLE

What the industry and consumer data outlined above boils down to is this: choosing the right title for audio is the most important part of the process. The bestseller lists show us that publishers in niche genres, particularly genre fiction, have a competitive edge in audiobooks, and their target audience is already more interested in digital formats. For those not specifically dedicated to such niche markets, Michele Cobb of the APA suggests looking to their backlists first for titles that have sold particularly well in ebook format, as the two digital formats tend to sell similarly, and can aid in sales projections and smarter production decisions.¹⁵ It's also important to keep in mind what we know about audio readers likely being simultaneously engaged in other activities, which helps us understand why these sub-genres are more popular than, say, dense literary fiction or poetry.

CHOOSING A NARRATOR

No matter how you choose to produce or record your audiobook content, choosing the best narrator for your title is probably the second most crucial decision a small publisher can make, and can make or break the competitive edge when it comes to occupying the same "shelf space" as Big 5 titles, often narrated or written by celebrities. In order to compete, small publishers must make strong choices in terms of narrator appeal and know when to use single narrator or full-cast formats. Word of mouth and local pride are huge assets for small publishers, so considering popular local talent can give them an advantage, especially as independent retail outlets for digital formats take greater hold in a similar fashion as indie bookstores. Stefan Rudnicki of Skyboat Media, and a prolific audiobook narrator in his own right, recommends choosing authors with some notoriety and experience in the audio format¹⁶, and this does not exclude discovery of new or local talent. Independent presses can keep this in mind and develop relationships with local theater groups, podcasting and radio

¹⁵ Michele Cobb, telephone interview by author, November 6, 2018.

¹⁶ Stefan Rudnicki, e-mail interview by author, April 14, 2019.

networks, and even university theater departments to find better and more enthusiastic talent than what may be available on a traditional roster. Just make sure to combine new talent with an experienced producer/director and coach everyone involved on the book, audience, and promoting through their own networks as well.

PRODUCTION & RECORDING OPTIONS

Using an Audiobook Publisher

The first and easiest option for getting your titles into audio format is selling your audio rights to an established audiobook publisher. One advantage of selling audio rights is that generally the publisher receives an advance payment and then starts earning royalties after that is paid off. Several larger audiobook publishers such as Audible Studios and Blackstone Audio employ this as their standard business model. If you want to get into more creative and hands-on recording options later, but have some backlist audio titles in mind now, this could be a great option to learn about your audiobook audience and start building the capital you will need up-front to pursue those options. Audible Studios recently started purchasing previously unpublished and even non-manuscript-length content for their new “Audible Originals,” frequently employing well-known actors to narrate, and making many of them available for free to members and for much cheaper to non-members than regular content. The result is that these titles appear frequently on their bestseller lists and give these authors more visibility in general. Audible also takes care of marketing, advertising, and their audiobooks get premium placement in the Audible store.¹⁷

Blackstone Audio is another option for selling rights and increasing name awareness. Their standard agreement involves acquiring audio rights “from a publisher, literary agency, or author for a specific term (usually 7-10 years). Securing these rights usually requires an advance payment to the rights-holder (this amount can vary widely). Blackstone then schedules the title for publication and [begins] the casting process. The majority of deals now require author approval over the narrator... Once the advance payment has been earned back, the rights-holder begins collecting royalties.”¹⁸ In this scenario, and in fact most scenarios

¹⁷ "Audible Studios," Audible Studios, accessed April 19, 2019.

¹⁸ Bryan Barney, e-mail interview by author, February 28, 2019.

involving employing an audiobooks producer, the only real input publishers have is the narrator selection and proofreading. Bryan Barney, Executive Producer at Blackstone Publishing, explains that “the primary advantage of a standard deal is that Blackstone will pay to produce the recording and provide all of the necessary resources. Casting, booking, research, recording, editing, and proofing are done completely under our supervision. As previously mentioned, these deals typically involve an advance payment to the author/rights holder. This provides some immediate income for the author while production is taking place.”¹⁹ For small publishers just starting out, this is a win-win scenario as they learn the audiobooks market and assess the profitability of their own audio titles.

There is also the full-service hybrid option available through platforms like ACX and Findaway Voices. Both ACX and Findaway advertise this service on their websites, and the process is much the same as selling rights, but instead of receiving an advance payment up front, the publisher pays for production and earns higher royalties. This option also involves the publisher signing a contract with a distributor/publisher for a certain amount of time, and then choosing a narrator and possibly a producer for the project from a list of the company’s established partners. With ACX a publisher may pay for production up-front (which they recommend as it allows them to start earning full royalties from release), or they can have the production fees deducted from their royalties until they are paid off. There is also the option of sharing royalties with a narrator or author as payment, but that responsibility falls onto the publisher/rights-holder.²⁰

The creative input on the part of the print publisher is essentially the same in both models, with the difference being mainly in how and when they choose to get paid and how much they invest in the production outright. It’s also important to note that with both of these options, allowing experts in such a different corner of the book market to take the wheel allows publishers to stay relevant in growth markets, establish new audiences, and increase sales potential while still maintaining their regular print production schedule and level of care. It also gives them an opportunity to learn about audiobooks marketing, sales channels, and audiences from their own titles, which prepares them for more involvement with other options down the road.

¹⁹ Bryan Barney, e-mail interview by author, March 25, 2019.

²⁰ “Production Earnings and Costs,” ACX, accessed March 09, 2019.

Independent Recording

For those who either have already been down the rights-selling path or have access to a recording set-up, a more involved approach may be more appealing. When it comes to competing with Big 5 publishers, independent publishers have one really strong advantage—they know their author, text, and audience intimately. Small presses care deeply about and invest in the books they produce, the authors they work with, and the people who support them. Given the option to make the audiobook for a title they already know and love, they will naturally make decisions that are more faithful to the text in terms of casting, direction, and creative choices than an audio expert alone. However, it is still necessary to have a deep understanding of the differences between the two audiences for the book. If you decide to record your audio title independently, make sure you have an audiobooks expert in-house or work with a producer who specializes in the field.

Stefan Rudnicki advises, “if the publisher does not have a relationship with a studio or an audiobook producer, I would recommend that they develop one. That way, the final program is more likely to meet the specs required of any specific distribution channel they choose.”²¹ This is especially important if you are looking at distributing your titles directly to retail channels or through your established distributor, as uploading files with incorrect specs can prevent distribution altogether. Having a relationship with a studio, engineer or producer who specializes in audiobook content can also help small publishers create better quality content and take important creative risks that can set them apart, giving them competitive advantages in the market. Pooling the resources and expertise of both your book’s project/editorial team and an audio-specific team allows for greater creative advantages and a broader and deeper understanding of the project.

The drawback of the independent recording option, of course, is cost. Paying for studio time, engineers, and voice talent starts at around \$500 per finished hour (including narrator)²², so making sure your creative team works well together, has a solid understanding of each other’s processes, and quickly builds a steady rhythm in the studio is crucial. Having a relationship with a local studio or a preferred engineer/producer with lots of experience in creating audiobooks increases an independent publisher’s chances of being able to work efficiently in the studio without sacrificing creative control or quality, and allows for a naturally higher

²¹ Stefan Rudnicki, e-mail interview with author, April 15, 2019.

²² Russ Gorsline, interview with author, April 24, 2019.

threshold in decision-making quality and application to a broader audience. It also allows small publishers, accustomed to being hands on and in full control of their titles every step of the way, the comfort and confidence of maintaining that commitment to quality and investment in their brand and their authors.

Author or Narrator Recording Independently

This is perhaps the most common option being used right now, and involves either working with an author with recording experience and access or hiring a narrator with their own set-up. Platforms like ACX and Blackstone employ this model to a certain degree, having publishers choose from a list of narrators and then providing the narrator the means to record. Bryan Barney says that while his team at Blackstone is involved in every step of the production process with their model, some of their narrators do have their own in-home professional studios.

Stefan Rudnicki advises, “If choosing a narrator who records solo on their own, I would caution the publisher that this is not necessarily a cost-saving strategy... With the exception of a few narrators who are really comfortable alone, and who have mastered the specific tech requirements, the single practice most negatively impacting the industry is the process known as ‘punch-and-roll,’ which places the solo narrator completely responsible for preparing a ‘clean’ mostly edited program. It’s not so bad if there’s an engineer or director working the session, but when the narrator is on their own, a subtle shift occurs, emphasizing efficiency at the expense of performance quality and risk-taking... I’m told (this number is hearsay from a couple of semi-reliable sources) about 90% of recording today is done in this manner.”²³ This “punch-and-role” strategy surprisingly enough is actually used by a lot of the Big 5 publishers as well, and it sometimes shows. Almost any audiobooks listener has had the experience of being completely jarred out of their immersion in a story by a narrator’s glaring and repeated mispronunciations of anything from common words to foreign words, names, or phrases. The practice of having narrators record without direction is akin to the influx of unedited self-published novels flooding the traditional publishing retail space—it lowers the bar.

However, Stefan says that many publishers are starting to “see the light,” but there will be times when this is necessary or practical, and understanding when to use this method without sacrificing quality is crucial

²³ Stefan Rudnicki, e-mail interview by author, April 15, 2019.

to making fiscally responsible choices in recording your audiobooks. One place where this happens frequently and to the advantage of publishers and the quality of audiobooks is having an exceptionally gifted and experienced author record their own book. Stefan Rudnicki explains, "It's usually good to use authors for books with strong autobiographical or self-help content. Especially if they are experienced presenting themselves and their ideas in seminars, TED Talks, or other public forums. Even if they don't have such experience, their connection to and passion about the material will likely outweigh any technical narration issues. I would tend to avoid having authors read their fiction, unless they are also trained and experienced actors in their own right."²⁴

DISTRIBUTION, DEMYSTIFIED

For most small publishers, distribution is the most important, and yet hardest to establish and often most confusing part of running a press. As in other areas of publishing these days, Amazon is king, with Audible accounting for about 41% of all audiobooks sold, and that combined with Amazon's direct audiobook sales adds up to more than half the market.²⁵ Amazon's audiobooks distributor ACX was the sole distributor to both Audible and iTunes until early 2017 when Audible and Apple ended that exclusive agreement (partly in response to scrutiny from German antitrust regulators), opening the door for other distributors to give publishers more options in terms of profits, royalties, and alternative retail channels.²⁶

Library Distribution

For small publishers especially, this is very good news. Deborah Jacobs advises, "Maximize sales channels. Beware of exclusive arrangements. The one from ACX pays royalties of 40%, in contrast with the 25% under a non-exclusive contract. But you are not permitted to distribute your audiobook outside of Audible, Amazon, and iTunes. And that rules out libraries, which is an important channel for small publishers."²⁷

²⁴ Stefan Rudnicki, e-mail interview by author, April 15, 2019.

²⁵ Joshua Brustein, "Amazon Turbocharged Audible's Domination of Audiobooks," *Bloomberg Businessweek*, March 13, 2018, accessed March 09, 2019.

²⁶ Deborah Jacobs, "The Dollars and Sense of Audiobooks: What Indie Publishers Need to Know About Audiobooks," Deborah L. Jacobs, June 11, 2018, accessed March 09, 2019.

²⁷ Deborah Jacobs, "The Dollars and Sense of Audiobooks."

When it comes to distributing audiobooks to libraries, the two major platforms are OverDrive and Hoopla. According to Jacobs, “the most lucrative library sales, which fetch up to three times the manufacturer’s suggested retail price, allow only one patron at a time to borrow the book. OverDrive is the primary distributor of audiobooks under this business model.”²⁸ Hoopla is the other major player in the library scene when it comes to digital formats, and for audiobooks they lead the way with the “pay per circulation” model, in which a title is available to an unlimited number of patrons simultaneously, but royalties per “sale” (each time a book is checked out) are lower (about 60 cents per unit).²⁹ Small publishers should check with their established ebooks distributor or look into aggregate distributors for this vital channel, as ACX does not distribute to either of these platforms.

Retail Distribution

When it comes to retail distribution channels, we’ve already established that getting your audiobooks onto Audible/Amazon and iTunes is key. However, now that ACX is no longer the sole distributor to these channels, there are more options for small publishers when it comes to achieving this goal. The major options are ACX, the sole distributor for Audible and Amazon, an aggregate distributor like Findaway Voices or Blackstone’s distribution network, or an existing print distributor with audiobook capabilities such as Ingram. All of these options will get your audiobooks on Audible, Amazon, and iTunes, but ACX will ONLY get you that far.

Using Your Existing Distribution Channel for Audiobooks

For many small publishers especially, going the way of Ingram or an existing distributor seems like the most obvious choice. Small presses work hard to establish a relationship with their print distributor, be taken seriously by booksellers, and develop a rapport with their sales reps—the prospect of starting that process over can seem overwhelming. The advantages of working with your already established distributor are obvious—your sales reps already know your name and how to market your brand, payments come from one place, and titles can be managed together. Kate Barnes, Digital Director at Ooligan Press, explains, “Currently, the plan is to distribute our audiobooks similarly to our ebooks. This

²⁸ Ibid.

²⁹ Ibid.

means we will be using two separate distributors: ACX for reaching Audible, and CoreSource for reaching a variety of other platforms, including Overdrive. The process will be very similar to creating assets for our print and ebook versions, including filling out important metadata and setting pricing.”³⁰ Thankfully, with ACX no longer having such a monopoly on audiobooks distribution, many print distributors are adding audiobooks to their list of services. For independent publishers that can mean being able to spend more time and effort on the actual creation of quality content.

With audiobooks, the prevailing digital streaming format these days has led to the explosion of this part of the publishing market, and the “shop indie” movement also exists in the digital realm. Independent audiobook retail outlets like Libro.fm and Audiobooks.com help make titles by small publishers more visible, and their royalties are better too. While your print distributor has the advantage of already being familiar with your press and your titles, it’s important to note that distributing audiobooks is likely fairly new for them and only a piece of their strategy, and the market is very different from both print and ebooks.

Using an Audiobooks-Specific Distributor

Just as with your existing print distributor, it’s important to choose an audiobook distributor that is going to get your title to the most retailers. When it comes to audiobook-only distributors, there are several options available. The important thing to understand is that Audible (owned by Amazon) is the biggest retailer of audiobooks, and the only way to get your books on Audible is through ACX. As for the rest of the retail channels, including iTunes and libraries, distribution works much the same as in print. A small press can either build relationships with individual independent retail channels, earning the full royalty amount offered by each of these channels but also having a lot more to keep track of and cultivate from the ground up, or they can choose one of several aggregate distributors who offer access to just about every audiobook retail channel in one place, but also take a percentage of the royalties.

ACX, as discussed previously, has set the industry standards for quite some time when it comes to specialized audiobook distribution. One thing to note in terms of ACX royalties in their seven-year non-

³⁰ Kate Barnes, e-mail interview by Author, April 19, 2019.

exclusive agreement is that while the publisher gets to set a suggested retail price, Audible retains the right to change that price at any time (similar to Amazon). ACX also provides several different options when it comes to agreements and business models, including their standard “Pay-for-Production” model (see table below), where the publisher pays up front for the cost of production (using one of ACX’s recording/production options or recording independently) and retains all of the royalties indicated in the contract. However, there are other models in which a publisher may choose to share royalties when using ACX to produce their audiobook as well.³¹ Visiting the ACX website and clicking on “Print Publishers” offers a very thorough and outline of how they operate for more information.

When it comes to aggregate distribution, Findaway Voices is the leading competitor and very enthusiastic about indie publishing. Their landing page states they give you “access to the world’s largest network of audiobook sellers and everything you need to create professional audiobooks.”³² Findaway Voices distributes to over thirty retailers, and has a simple platform involving simply uploading the title and letting them deal with packaging and delivering the files to whatever specifications are required by the individual sales channels.³³ They also feature global library and retail distribution partners, which is an important distinction for those with internationally appealing titles or authors. The site also mentions the advantage of setting your own list price, choosing a network, and building a strategy tailored to your needs. Like ACX, Findaway Voices also provides services for creating your audiobook as well, from finding narrators to hiring a production team. A side-by-side comparison between ACX and Findaway Voices is offered below:

Distribution Channel	Retail Outlets	Royalties Rate	Royalties on a \$30 Audiobook
ACX	3 – Audible, Amazon, iTunes ONLY, no libraries	25% (a la carte purchases in non-exclusive agreement)	\$7.50
Findaway Voices	30 – including Overdrive, iTunes, ACX	80% of retailer rate (generally about 80% for indie retailers)	\$9.60 (using Audiobooks.com as an example)

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³¹ “Production Earnings and Costs,” ACX, accessed March 09, 2019.

³² Findaway Voices, “Home,” Findaway Voices, accessed March 09, 2019.

³³ Findaway Voices, “Selling Audiobooks,” Findaway Voices, accessed March 09, 2019.

³⁴ Deborah Jacobs, “The Dollars and Sense of Audiobooks.”

Blackstone Audio also offers distribution-only options in addition to their standard rights-purchasing model discussed previously. Having recently launched their own print publishing imprint, their website is highly focused on this new venture, and their role as audiobooks wholesaler. However, Bryan Barney explains, “In a distribution scenario, the author/rights holder is completely responsible producing the recording on their own. I might recommend a narrator or producer, but my team has no direct involvement. The upside to this scenario is that the receives a higher share of the royalties.” Barney also points out an important distinction between Blackstone Audio and other distributors in that, “Blackstone distributes to all major digital retailers as well as libraries and brick and mortar retailers like Barnes & Noble. We’re able to provide CD pressing on demand which is not a service currently offered by most distributors.”³⁵ What this means for small presses is that while the vast majority of audiobook sales today are of the digital streaming variety, there are still those who enjoy physical audiobooks and depending on your title’s target audience and age group, that may be an important option to take into consideration.

BEST PRACTICES—Using the Information to Make Better Audiobooks at Less Risk

Join the APA for Networking and Resources

Just as in any area of small publishing, reaching out to others in the industry is a key factor in the success of a small press. The Audio Publisher Association’s annual membership fees are calculated on a sliding fee scale based on the number of audio titles a publisher has produced, starting at just \$300. Membership gives publishers full access to APA data on industry sales and consumers, discounts for conferences, the Audie Awards competition and Gala, industry marketing opportunities, free networking events and webinars, and more. It’s a smart investment for anyone invested in creating audiobooks, especially independent publishers.³⁶

Sell to Libraries & Independent Retailers Too

Making sure your audiobooks distribute to libraries is a major best practice, especially for small presses.

According to Michele Cobb, “There’s so much discovery and experimentation that happens in the library

³⁵ Bryan Barney, e-mail interview by author, March 25, 2019.

³⁶ "Membership," Audio Publishers Association, accessed April 28, 2019.

market that doesn't necessarily happen in the retail market. When someone's buying something outright, they're not as willing to try new authors and new things."³⁷ This is crucial for small publishers to be aware of and to embrace in such a competitive market where we are forced to compete on the same level with Big 5 publishers. Distribution plays a major part in using this more experimental channel to our advantage, but make sure you are also fostering a relationship with your local libraries as well, who are far more likely to buy independent titles but are likely not as aware of them through regular distribution channels alone.

Also make sure you are reaching indie retail markets, not just the big ones. There is a profound culture of support between independent booksellers, independent publishers, and the consumers who love them. Make sure your distribution channel is reaching these important spaces for experimentation and creativity, where loyalty and tight-knit communities can have a profound impact on your book's visibility within other markets as well. Consider your distribution options carefully and choose a model that is right for your press at whatever stage of growth it may be in. And don't rely on full-service models or feel like you have to only choose one distributor if you want to be more hands-on and have the work force to manage more accounts for more financial reward. When it comes to the largest sales potential with the smallest reward, Audible and iTunes, it might make more sense to pursue the ACX non-exclusive channel directly to maximize those specific royalties, and use an aggregate distributor like Findaway Voices with solid independent retail and library connections to manage the many independent channels.

Create Better Quality Audiobooks

Stefan Rudnicki emphasizes the importance of experimentation in audiobooks: "As for experimentation in general, I think it's critical. To the publisher or producer I say, look to those books that are especially difficult to envision as audio. Then try to solve that problem, and see what you come up with."³⁸ Michele Cobb of the Audio Publishers Association also urges publishers to experiment more with their titles, especially for smaller publishers utilizing libraries and independent retail spaces. This gives independent audiobooks the ability to reach new audiences and create a buzz around their title that would not be as possible by sticking to the standard practices and competing with Big 5 publishers on their level. Another best practice when it comes to

³⁷ Deborah Jacobs, "The Dollars and Sense of Audiobooks."

³⁸ Stefan Rudnicki, e-mail interview by author, April 15, 2019.

creating your audiobooks is obviously making sure you choose the right narrator for your project. Whether you're recording on your own or selecting from a publisher's curated roster, making sure the voice that represents your story is the right one for your audience is possibly the most crucial step in the process. Stefan Rudnicki also advises, "If the publisher's experience in the audiobook world is limited, as most small publishers' would be, I advise going with an experienced narrator. If the narrator has a fan base, their name on the product will significantly increase sales... Less important, but still to be considered, are the experience or education of the narrator (or producer) in specific languages, accents or cultures featured in the work. Avoid casting on the basis strictly of 'the right voice.' Look instead for range and variety."³⁹ Essentially, investing money in a good narrator will benefit your audiobook across the board, including visibility, but also thinking outside the box when it comes to choosing that voice will ensure a better quality product.

Kate Barnes, Digital Manager for Ooligan Press, expounds on the advantages and disadvantages of different production processes, with their title *Breaking Cadence* being recorded separately by the author/narrator, and *The Widmer Way* and *Ricochet River* being heavily-involved processes in partnership with PSU's Sonic Arts & Music Production program:

The nice thing about working on *Breaking Cadence* with Rosa is that...both recording and production are happening simultaneously, and Rosa is able to record multiple times a week. ...for *Ricochet River* and *Widmer Way*, the production process generally doesn't start until after recording has been finished... For that reason, we are going to be able to finish *Breaking Cadence* in a shorter period of time than either *Ricochet River* or *Widmer Way*, despite it being a much longer book. That being said, I do wish that we were able to be more involved in the recording of *Breaking Cadence*. One of the most valuable steps of our process is giving live feedback while the narrator is recording, as it means that less re-recording is going to be needed later. In the case of *Widmer*, it also means that we had active collaboration between us and the author, who narrated for us. It would have been nice to have that live collaboration with Rosa as well.⁴⁰

You know your titles, your authors, and your team best. This is the advantage small publishers have over Big 5 publishers—when it comes to making creative decisions, you're naturally more invested and knowledgeable in a way that your audience has come to expect and appreciate. If your press is in the beginning stages or you aren't sure about sales potential, opt for one of the full-service recording and distribution options available from someone who indie publishing like Findaway Voices or Blackstone. If you are dealing with a particularly

³⁹ Stefan Rudnicki, e-mail interview by author, April 15, 2019.

⁴⁰ Kate Barnes, e-mail interview by author, April 19, 2019.

interesting or unusual title, featuring multiple points of view or differing forms of exposition for instance, take the leap and invest in the option that gives you more creative control and the ability to experiment. If you choose to go this route, shop around different studios who have experience with creating audiobook content, and different producers in the area, as well as focusing your efforts on visible talent so your experimental efforts are rewarded and have a better chance of reaching those who will appreciate them.

Having local relationships is a familiar practice for independent publishers and small businesses, so it makes for a natural partnership when it comes to creating audiobook content essentially in-house. Here in Portland, an area rich in both publishing and recording industry, creating a co-op audio publisher, consisting of several local publishers interested in more involved recording processes, and working with a local studio experienced in recording audiobooks could be a particularly creative and resourceful solution. Rex Post & Production has a well-established roster of audiobooks recorded here in town, and some very unique experiences and determined problem-solving that make them the perfect partner for those wishing to experiment with creative solutions. Local publishers pooling their resources and partnering with one production studio could be the perfect solution to raising the bar for independent audiobooks and creating a truly competitive edge versus Big 5 titles, while also making the process more accessible for small presses with some shared expenses and resources. Consistency will create efficiency and eventually cut down on recording costs as a rapport is built in the studio, allow for creative risk-taking in a way that larger companies and full-service options don't, as well as an increased knowledge-base and set of standards. Working with a distributor like Findaway Voices to ensure those titles get pushed out to other independent outlets and libraries will work to increase buzz around indie presses doing something new or better with audiobooks, and ensure the maximum payout and most efficient use of your time and efforts, as well.

Above all else, if you're going to be in publishing, it's probably smart to make sure you're also in the fastest-growing part of the industry. However you choose to do so, make sure you're using the information available to you here and via the APA's yearly reports and by asking people in the industry to ensure that your time and money are being spent wisely to create the best audiobook you can make. Raising the bar for independent publishers is important in a growth industry, and will help small presses be more competitive with Big 5 publishers. Focus on choosing the right titles for audio format by looking at your print and digital

sales on backlist titles, and for front-list titles invest in popular genres where you'll be more visible, and be willing to experiment with different formats and narration styles. Make sure you choose not just the right voice for your project, but someone who will do the text justice and help you sell the title as well. By using all of this information to ensure you are making the best choices from the very beginning, small publishers *can* afford to compete in the exciting and ever-growing audiobooks market, reaching new audiences in new ways and helping steer the creative direction of a (somewhat) new frontier in the world of books.

ACKNOWLEDGEMENTS & METHODOLOGY

This research and this paper were made possible with the help of several academics and industry professionals to whom I would like to express my utmost gratitude. I began the early research for this paper in Kent Watson's Business of Book Publishing class in late 2018, and he put me in touch with Michele Cobb, Executive Director of the Audio Publishers Association. This paper would not have been possible without Michele's willingness to answer my many questions, talk about the industry at large, and put me in touch with most of the other industry professionals who made this paper possible. I'd like to thank Stefan Rudnicki, President/Publisher of Skyboat Media and award-winning narrator of over three hundred audiobooks, for taking the time to give such thoughtful and thorough answers to my questions both for this paper and about the audiobooks industry in general and our passion for it. His wide range of experience in the audiobooks industry added a great deal of depth to this paper and validated many of my own theories on audiobook narration as well. I'd also like to thank Bryan Barney, Executive Producer of Blackstone Publishing, for answering my many questions about Blackstone's audiobooks processes. Kelly Lytle of Findaway Voices was also a huge help in verifying resources for my research on Findaway Voices for this project, including Deborah Jacobs' wonderful article on independent publishers in audiobooks. I would also like to thank Russ Gorsline of Rex Post & Production for taking the time to meet with me and chat about the audiobooks industry here in Portland and really helping me bring my research home. Last but not least, I'd like to thank Kathi Inman Berens and Dr. Rachel Noorda for always encouraging me throughout my research process and giving me spaces in which I could explore the ideas for this paper fully along the way.

For the data in this paper, I looked at reports from the APA from 2013 to 2017 in a variety of ways. The first was a link to the full set of publicly-available data for that time period, which functions as a table with side by side comparisons of sales and growth in different parts of the market. From there, I sought out analysis and coverage from reputable publishing news outlets for the most recent and more complete sets of data, which also includes information about consumers and their habits.

I also looked at the top ten titles from audiobooks best seller lists from Amazon, Audible, and the *New York Times* for the month of April. As *The New York Times* only puts out monthly best seller lists for audiobooks, I

did a comparison between their lists for fiction and nonfiction (they do not offer sub-genre breakdowns) and the lists from Amazon and Audible from the same day. The best seller lists proved difficult to do a direct comparison analysis of because of the nature of the algorithms and how frequently they update on Amazon especially, and the limitations of *The New York Times* lists in terms of only being offered monthly and only fiction and nonfiction. However, they were still useful for the purpose of illustrating the balance between Big 5 publishers and smaller publishers across several major and smaller genres, and the balance of sub-genres within larger audiobook genres.

For the nonfiction best seller list from Amazon, I used the primary best seller list and pulled out the nonfiction titles from there, as their nonfiction audiobooks best seller list seemed to be pulling data in a different fashion that did not feature any of the main titles from the overall best seller list at all. The purpose of comparing *The New York Times* lists to both the Amazon and Audible lists was that each source has a different methodology for creating these lists, which allows us to look at market trends in a variety of ways. Amazon's best seller lists are created from sales on Amazon and Audible, which account for over half of audiobooks sales, and are updated regularly and broken down by subgenres. However, science fiction and fantasy, one of the main categories I wanted to examine, are often lumped together in one place and not in another, which meant I had to manually decipher which sub-genre each book in the top ten belonged in for my analysis. Audible's list is actually based on an entirely different data set, as their website states that their list is by "popularity" rather than just sales, and takes into account review and media buzz as well. *The New York Times* best seller lists draw from sales data from non-Amazon retailers.

For the best practices portion of the paper I spoke with several industry professionals, especially the Executive Director of the Audio Publishers Association, Michele Cobb, who also connected me with several other APA members with a great deal of experience in the industry working with both independent and Big 5 publishers. I started the process of reaching out for interviews in February of 2019, after several prior phone and email interviews with Michele, who reached out to several APA members on my behalf. Five members initially agreed to speak with me, and I received full responses to my emailed interview questions from two of them, in addition to interviews I did with two local industry professionals as well. For one of the APA members who ended up not having time to do an interview, I used an online article I had already been researching for the distribution portion of my paper, which he personally recommended, by Deborah Jacobs.

Appendix A: Additional Audiobooks Industry Data⁴¹

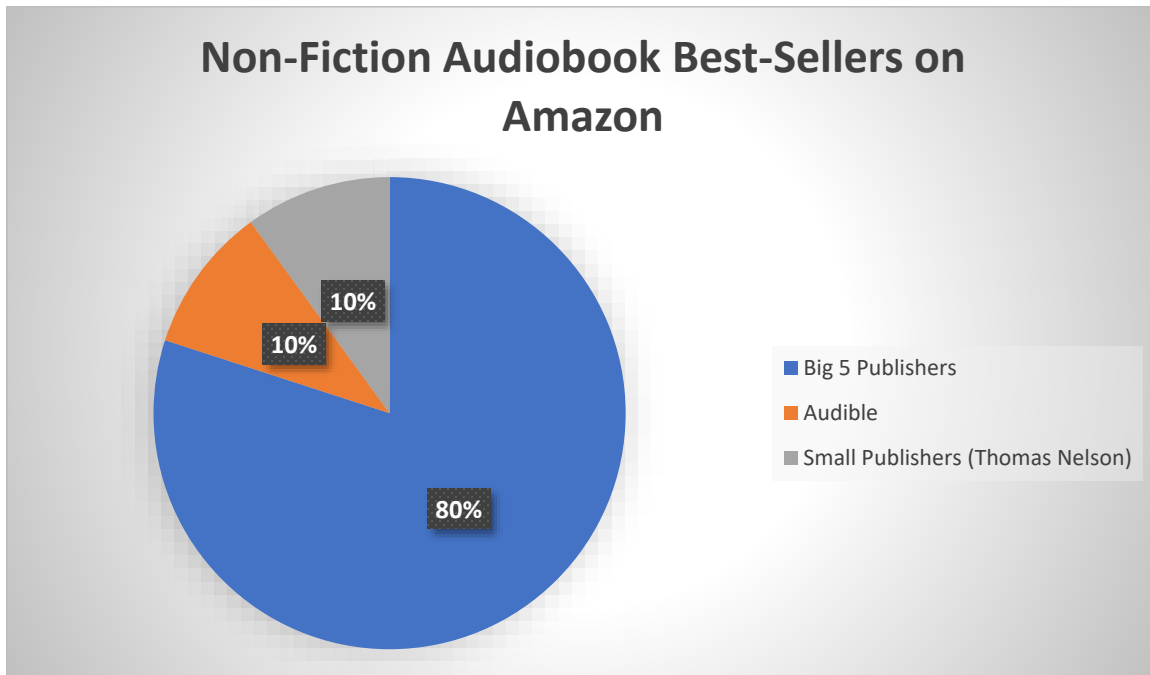
Year	2013	2014	2015	2016	2017
\$ in Sales	\$1.3 Billion	\$1.47 Billion	\$1.77 Billion	\$2.1 Billion	\$2.5 Billion
% Growth	11.8%+	13.2%+	20.7%+	18.2%+	22.7%+
Units Sold	45,716,525	54,391,225	67,341,630	89,445,168	108,165,983
% Growth	14.3%+	19.5%+	24.2%+	33.7%+	21.5%+
Audio Titles Produced	24,305	25,944	35,574	42,960	46,089

Growth in Sales and Production from 2013 to 2017

Year	2013	2014	2015	2016	2017
Fiction	77.6%	77.4%	76.3%	73.8%	70.6%
Nonfiction	22.4%	22.6%	23.7%	26.2%	29.4%

Percentage of Audiobook Sales by Genre from 2013 to 2017

Appendix B: Additional Best Seller Lists Data

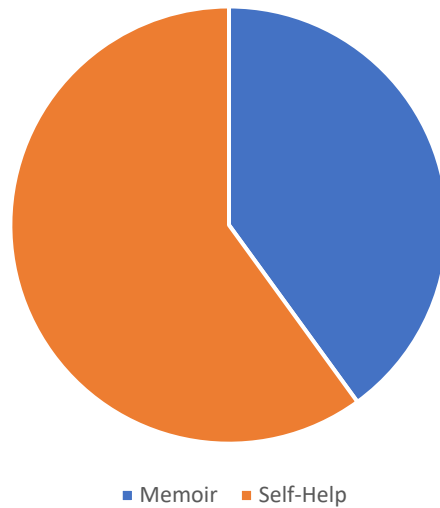


Breakdown of publishers in top ten nonfiction titles on Amazon's Audiobook Best Sellers, April 27, 2019⁴²

⁴¹ "Audio Industry Sales Survey Key Points," Audio Publishers Association, accessed April 01, 2019.

⁴² "Best Sellers in Audible Audiobooks," Amazon, April 27, 2019, accessed April 27, 2019.

Audiobook Nonfiction (Amazon) Bestsellers, Broken Down by Subgenre



Breakdown of top ten nonfiction titles by sub-genre on Amazon's Audiobook Best Seller List, April 27, 2019⁴³

Genre	General Nonfiction	General Fiction	Sci-Fi	Fantasy	Romance	Mystery & Suspense
Amazon (Sales)	8 Big 5 1 Audible 1 Thomas Nelson	8 Big 5 1 Audible 1 Tantor	5 Big 5 1 Audible 2 Podium 1 Recorded Books 1 Magical Scrivener Press	6 Big 5 1 Audible 1 Tantor 1 Podium 1 Recorded Books	8 Big 5 1 Bolinda Publishing 1 Kendall Ryan (Self-Published)	7 Big 5 1 Bolinda Publishing 1 Brilliance 1 Audible
NY Times (Sales)	9 Big 5 1 Audible	7 Big 5 1 Brilliance 1 Recorded Books 1 Podium Publishing				
Audible (Popularity)	6 Big 5 3 Audible 1 Hodder & Stoughton	6 Big 5 1 Audible 2 Bolinda 1 Dreamscape	3 Big 5 2 Audible 2 Podium 1 Audio Renaissance 1 Recorded Books 1 J.S. Morin	8 Big 5 1 Tantor 1 Recorded Books	6 Big 5 1 Kendall Ryan (self-pub) 1 Recorded Books 1 Brilliance 1 Audible	8 Big 5 1 Brilliance 1 Audible

Breakdown of Publishers in Top 10 Titles Across Best Seller Lists and Genres/Sub-Genres

⁴³"Best Sellers in Audible Audiobooks," Amazon, April 27, 2019, accessed April 27, 2019.

	Amazon Audio Best Sellers	New York Times Audio Best Sellers	NYT Paperback Best Sellers	NYT Hard Cover Best Sellers
#1	Mystery/Suspense	Literary Fiction	Romance	Literary Fiction
#2	Romance	Mystery/Suspense	Historical Fiction	Thriller
#3	Sci-Fi/Fantasy	Literary Fiction	Thriller	Mystery/Suspense
#4	Sci-Fi/Fantasy	Thriller	Historical Fiction	Historical Fiction
#5	Sci-Fi/Fantasy	Sci-Fi/Fantasy	Historical Fiction	Sci-Fi/Fantasy
#6	Mystery/Suspense	Sci-Fi/Fantasy	Humor	Literary Fiction
#7	Literary Fiction	Sci-Fi/Fantasy	Literary Fiction	Thriller
#8	Mystery/Suspense	Humor	Thriller	Mystery/Suspense
#9	Mystery/Suspense	Sci-Fi/Fantasy	Romance	Sci-Fi/Fantasy
#10	Sci-Fi/Fantasy	Thriller	Humor	Sci-Fi/Fantasy

Breakdown of Sub-Genres Within Fiction Between Audiobook and Print Best Seller Lists, April 27th, 2019

	Amazon Audio Best Sellers	New York Times Audio Best Sellers	NYT Paperback Best Sellers	NYT Hard Cover Best Sellers
#1	Memoir	Memoir	Politics	Memoir
#2	Memoir	Memoir	Memoir	Memoir
#3	Memoir	Memoir	Science/History	Self-Help
#4	Self-Help	Religion & Politics	Sociopolitical	Self-Help
#5	Self-Help	Memoir	Psychology/Health	Memoir
#6	Self-Help/Psychology	Science/History	Science/Health	History
#7	Self-Help	Business	Self-Help	Memoir
#8	Self-Help	Memoir	Self-Help	Biography
#9	Business/Self-Help	Business/Self-Help	Memoir	Memoir
#10	Memoir	Memoir	Memoir	Memoir

Breakdown of Sub-Genres Within Nonfiction Between Audiobook and Print Best Seller Lists, April 27th, 2019

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