

The AuthorMBA Career Check-Up

AuthorMBA Step-by-Step Career Guides

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The AuthorMBA Career Check-Up

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Every good check-up begins with the basics. For us, that means identifying what you’re trying to accomplish in your career overall. You need to define why you write in the first place (Career Purpose) and where you ultimately want your career to take you (Career Vision). Once you know the answers, you’ll have a basis for deciding if the path you’re on now is one that will take you where you really want to go.

Lesson #2 – Tangibles, Part 1 page 10

Money makes the world go ‘round. Any career check-up worth its salt has to involve taking a good long look at your finances and contracts. You’ll look not only at your income and expenses for the last 12 months, but you’ll also consider the trends. Is your income trending upward or downward (or maybe not changing much at all)? Are your expenses out of control or are you managing them better as time goes on? You’ll also lay out the basics of your contracts to give you a big picture way of comparing them to see how your career is progressing (and how you feel about what you find).

Lesson #3 – Tangibles, Part 2 page 24

With your financials in place, you’ll need to evaluate the other key tangibles in your writing business. Marketing effectiveness, web strategy, productivity, and your noteworthy career achievements all come into play here. If you’ve never had a process for evaluating each of these important pieces, look no further. You’ll get all that and more in this step-by-step process.

Lesson #4 – Intangibles page 38

There’s more to success than measurable facts and figures. If you want to succeed in the long run, you also need to pay attention to those “soft” elements that impact everything you do in your career. You’ll need to consider things like your career reputation (as a writer and as a business person), how much security and contentment you have right now, how healthy your industry relationships are, and how you’re doing on your quest for professional development.

Lesson #5 – Work Life page 47

Being in business for yourself isn’t for sissies. You need to be able to juggle multiple demands, tight deadlines, and more details than you probably ever imagined. What kinds of systems do you have in place to help you manage the workload without losing your mind? You’ll look at your financial tracking systems, how you manage your time and your task list, and how effectively you set (and accomplish!) career goals.

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As a writing professional, you're in business for yourself. By its very nature, a writing career is what big business calls a "lifestyle" business. For the most part, you can write from any location on the planet and largely dictate your own schedule. If you want to make your writing business an ideal fit for your life, you need to evaluate how well you're meshing your writing life with the rest of your life. Be prepared for some eye-openers here.

Lesson #7 – Next Steps page 56

With all the pieces in place, it's time to put your check-up results to use. You'll identify your career strengths and weaknesses and note the biggest eye-openers from the previous six lessons. From there, you'll create a plan for the next year to help you build on your strengths, improve your weaknesses, and address those eye-openers so you have a more on-target plan for your career.

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Lesson #1 – Building a Solid Foundation

THE DOCTOR IS IN... AND IT'S YOU

Welcome to The AuthorMBA Career Check-Up! We're about to dive deep into the heart of your career to find out what makes it tick. Once you've worked through the process, you'll be fully-equipped to conduct Career Check-Ups as a regular part of your writing business for years to come.

As a former corporate educator and leadership development specialist, I've been helping professionals with career planning for years. As an M.B.A., business plans and business strategy are ingrained in me, so creating a simple, high impact way to help writers figure out if their careers are on track was a natural priority.

THE CAREER CHECK-UP PHILOSOPHY

The idea behind the Career Check-Up is that every author should be doing a comprehensive check-in with his or her career at least once a year. Twice is ideal. Not just a "Gee, I wish I'd sell more books" daydream either. But a hands-on, no-holds-barred review of your career health. Many authors do a mini financial check-in every time they get a royalty statement, but reviewing your financial picture is only one piece of a very large puzzle.

Think of your Career Check-Up as an annual physical for your career. At your doctor's office, your doctor doesn't just check your pulse. She checks your pulse, blood pressure, eyes, ears, throat, reflexes, and probably runs a variety of tests to gauge how healthy you are beneath the surface.

The same goes for your Career Check-Up. It includes everything from tangibles like productivity, contract trends, and overall financials to intangibles like reputation, industry relationships, and professional development. It also addresses the strengths and weaknesses of your career in relation to your work life and your home life. We don't operate in a vacuum, and all-work-no-play is the fast track method to meltdown.

In addition to evaluating every aspect of your career health and ranking it on a scale from "vibrantly healthy" to "barely registering a pulse," you also need to consider the "So what?" factor. Certain aspects of your career will be more important to you than others, and your Career Check-Up will help bring those priorities into focus. That way you can concentrate your efforts on the things that matter most to you.

Finally, your Career Check-Up should be a time to revisit your Career Purpose and Career Vision. You do have those, don't you? They're hands down the most important elements to have in place during times of uncertainty. When you're looking at making a change and could go in just about any direction you want, knowing what you hope to contribute with your writing

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(Career Purpose) and where you ultimately want to go in your career (Career Vision) will become the career compass you use to help you choose the right next steps.

HOW THIS COURSE WORKS

If you've worked through other AuthorMBA step-by-step training guides, you're probably used to reading a lesson and then seeing the associated worksheet. This course takes a slightly different approach. The Career Check-Up is actually separated into two files: this one (your lessons) and a worksheets file. You need to print the entire worksheets file (25 pages) before diving into the lessons here.

In fact, let's just take care of that now. Open the [Career_CheckUp_worksheets.pdf](#) file (after scanning for viruses, of course) and print it. For best print quality, you'll want to make sure Adobe Reader is printing at full size. Here's how to do that:

1. Open the [Career_CheckUp_worksheets.pdf](#) file
2. Go to the **File** menu and select **Print**
3. In the **Page Handling** section, look at the **Page Scaling** option (*Page Scaling should show None*)
4. If another **Page Scaling** option is selected, change the selection to **None**
5. Click **OK**

Go ahead and print it. I'll wait.

<Kay whistles the theme to jeopardy, slightly off-key but with great gusto>

By the way, you may be wondering why there are no editable worksheets for this course. That's because of the nature of these worksheets. There are a variety of graphs, scales, and other fun elements that don't work well in an editable Microsoft Word document. So I've designed them as a separate, easy-to-manage .pdf file for you instead.

Okay, are the worksheets printed? Great. Keep the worksheets in front of you as you read through the following lessons. I'll be going through each worksheet line by line and explaining what to put there. Do yourself a huge favor and fill in the worksheets as you go. By the time you've read all the way through the lessons, you'll have completed your very first Career Check-Up. Is that a great deal or what?

LAYING THE FOUNDATION

Before we launch right into the Career Check-Up elements, we need to lay a solid foundation for the work we'll be doing. That means—you guessed it!—identifying your Career Purpose and Career Vision.

Crafting well-rounded, meaningful Career Purpose and Career Vision statements isn't something I expect you to accomplish in a single sitting. In the **Snap Planning: 7 Steps to a High Impact Career Plan** course, you'll delve into this in great detail to really make them something that inspires you. But for today, you'll just try to get down a basic idea for each one.

CAREER PURPOSE

Every writer has a contribution to make through his or her work. What contribution do you want to make through yours? That's the core of your Career Purpose. It could be as simple as "To make people laugh" or as detailed as "To share my faith with others through inspiring stories of triumph over adversity." The only thing that matters is that it resonates with *you*.

By making a conscious decision about why you're compelled to write in the first place, you'll set yourself up for a career that's not only successful in a traditional sense but fulfilling to you as a writer and a person.

Your Career Purpose statement will also help you decide what opportunities to pursue along the way. For instance, let's say your Career Purpose statement is "To keep people on the edge of their seats and checking their closets every night." (Sounds like something Stephen King might have as his Career Purpose, doesn't it?) Would thrillers be a good fit? Absolutely. Romantic comedy? Not so much. Having a clear Career Purpose ensures that you're focusing your valuable time and energy on projects that fit what you're all about as an author.

Here are a few more examples of Career Purpose statements:

- To entertain readers with a much-needed escape from reality.
- To encourage women to believe in the power of love.
- To give people hope for the future.

You'll notice that none of these say "To create lasting world peace" (even though that's a fabulous Career Purpose!). You don't have to change the world in a Nobel Peace Prize kind of way to make a contribution. You'll also notice that none of these statements specify a genre. Even though "To encourage women to believe in the power of love" sounds like romance, it

could also apply to literary fiction, fantasy, or even a cleverly-designed thriller. Lots of opportunities to fulfill your Career Purpose.

CAREER VISION

If your Career Purpose is your inspiration for writing, Career Vision is where you aspire for it to take you. The basic question to consider when creating your Career Vision is:

"If you knew you couldn't fail, how would you describe your ideal career?"

Let go of the leash and let your imagination run. Dream BIG. If your Career Vision statement doesn't make your heart beat a little bit faster (in a good way!), it's probably not big enough yet. In the **Snap Planning** course, I like to say that the ideal situation is when your Career Vision gives you tiny, excited butterflies in your stomach but doesn't make you reach for the Tums.

Don't worry about how you'll get there if the dream seems too grand. If it makes your heart sing, really sing with no reservations, it's the right Career Vision for you.

Here are a few examples of Career Vision statements:

- To enjoy the financial abundance and job security of being a perennial New York Times bestselling author.
- To savor the career flexibility and satisfaction of simultaneously having books on the shelves in fantasy, romance, and non-fiction.
- To celebrate the pride and emotional fulfillment of seeing my name in Publishers Marketplace announcing a "major" deal for a book that's consistent with my Career Purpose.

The key to your Career Vision statement is to let yourself create one that truly matters to you. Don't worry about what your agent or editor wants you to achieve... or your mother... or your spouse who wants to spend his or her days at the golf course or spa. If you want to enjoy a true balance of success and fulfillment, you need to make sure the place you're heading toward is somewhere you really want to be.

DRAFTING YOUR CAREER PURPOSE STATEMENT

- 1) Look at page 1 of your worksheets. The easiest way to craft a Career Purpose statement is to choose the verb first. What do you really want to do with your work? Educate? Inspire? Encourage, humor, entertain, uplift, scare, challenge? Jot down 2-3 verbs that feel right to you.
- 2) Next, identify your audience. Keep in mind that you want to build in enough flexibility to grow your career without having to revamp your Career Purpose. It's perfectly fine just to say "readers", but if you know you really want to write for children or for women, that works too. These aren't the only people who can read your work; they're just the ones you have in mind as you write. You can be as broad or specific as you want here.
- 3) Now ask yourself one important question: "If I were being honored by readers, what would I want them to say about how I've touched their lives?" This is where you really begin to find the heart of your Career Purpose statement. Note three things you would love to hear readers say. Don't be afraid to make them powerful statements.
- 4) Use your brainstorming from parts 1-3 to create a Career Purpose statement idea (or two) that feels good to you now and gives you plenty of room to grow.

DRAFTING YOUR CAREER VISION STATEMENT

- 1) Begin by thinking about traditional success factors. What's most important to you? Do you want a certain level of financial success? Do you judge success by making a particular bestseller list or having a certain number of books in print? What do you equate with success that really gets you excited about being a writer?
- 2) Now, give it an emotional punch. Just like in your writing, a good Career Vision statement has lots of emotion behind it. Why do you want that level of success in your career? What will it bring you? Security for you and your family? The ability to quit your job and still put your kids through school? A lifestyle that allows you to travel the way you've always wanted?
- 3) Put these together until you have a Career Vision statement that wows you. Don't worry if it seems long and wordy. You can always scale it back later. The more power you pack into it now, the better it will be as a guide for the rest of your Career Check-Up.

GETTING YOUR ACT TOGETHER

With your Career Purpose and Career Vision statements in place, the last thing you'll need to do for this lesson is pull together the files and information you'll need for the rest of the Career

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Check-Up. You'll need to find your financial paperwork and contracts, refresh your memory about your marketing efforts, and a variety of other things.

This is what chefs call *mise en place* or getting everything in place. For chefs, that means dicing up their veggies and measuring ingredients in advance so everything is ready to go when they light the burner. For you, that means taking the time to dig out your files, summarize some things on spreadsheets if necessary, and check the dog's kennel for your pile of half-chewed, obsolete bookmarks.

To complete your next few lessons, you'll need to have the following items handy:

- 1) Royalty statements from the last 12 months
- 2) Expense breakdown for the last 12 months

If you don't have one, sit down before the next lesson and try to remember what you've spent money on. Don't forget to include office expenses, marketing goodies, writing chapter dues, reference materials, subscriptions, and conference fees.

- 3) List of marketing efforts

Try to include as much detail as you can remember – amounts, costs, timing, what they were used for, and measurable results. Don't forget to include web site efforts, contract publicists, basics like business cards, promotional goodies and contest prizes, and in-person events.

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Lesson #1 Worksheet – Building a Solid Foundation

Your Career Purpose Statement

- 1) What verbs best describe the impact you want to have on readers with your writing?

- 2) What reader audience(s) do you want to write for now and in the long run?

- 3) Note three things you would love to hear readers say about your impact on their lives:
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- 4) Brainstorm your Career Purpose statement:

Your Career Vision Statement

- 1) How do you want to measure career success?

- 2) What emotions and lifestyle qualities will success bring you that matter most?

- 3) Brainstorm your Career Vision statement:

THE CAREER CHECK-UP OVERVIEW

Now that you have your Career Purpose and Career Vision statements ready to go, it's time to shift our focus from big picture to nitty gritty. The remainder of the Career Check-Up elements is broken down into four categories:

- **Tangibles** (*financials, contract specs, marketing efforts, productivity, web sites...*)
- **Intangibles** (*industry reputation, relationships, professional development...*)
- **Work Life** (*business systems, organization, goal setting, time management...*)
- **Home Life** (*overall priorities, balance, personal development...*)

The Tangibles section is by far the most analytical part of your Career Check-Up. Get ready to switch sides of your brain as we crunch some numbers together. Since there are so many tangible factors at play in your career, I've broken them down into two separate lessons to keep things manageable. This lesson focuses on one of the first things most writers think of when they consider their careers: MONEY. We'll be covering finances and looking at contract specifics.

Three important things of note before we get started:

1) It's all about 12 months

The Career Check-Up is designed to be conducted at least once a year, so you're going to be looking at your career ONLY over the last 12 months. 12 months of income, 12 months of expenses, 12 months of your productivity... you get the picture. 12 months is key.

2) It's okay to leave the "trend" sections blank this first time

When we talk about trends, you may choose to leave that part blank this first time. The trend sections are designed so you can track your progress from check-up to check-up in a meaningful way. Since you didn't do a Career Check-Up 12 months ago, I don't expect you to be able to fill out those parts. You can either choose to leave them blank or give an educated guess for the trend if you can ballpark where you were this time last year. At any rate, you'll be able to complete all trend sections next time you do your Career Check-Up because you can compare next year's apples to this year's apples.

3) There are no right and wrong answers

The Career Check-Up was designed for published authors with contracts because that's what most writers aspire to be. Not all, mind you, but most. If you're unpublished, you will be

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Lesson #2 – Tangibles, Part 1

leaving some sections blank (like contracts) until you sell. If you're self-published, use the information you have to fill out the worksheets in the way that makes sense given your career situation. Also, if you're a very prolific author, you may need additional space to get a complete picture of your career. Simply print out additional copies of the worksheet pages you need or continue your work on the back of the page in question.

4) All income is not created equal

Every author's financials are different. Some sell all rights at once, while others sell single language rights first and then other rights as they're negotiated. Some books are optioned for TV or film. Include whatever is applicable to *your* situation so you get a true big picture look at how each book ultimately impacts your career. If the income was directly generated by a book, include it.

Since speaking fees and other non-book-specific income you generate as an author are also important to consider, you can include those totals in the Income Considerations area. However, you will *not* be including this income in your main Income chart because it doesn't represent actual book-writing income. The Career Check-Up is specifically designed to help you gauge the results of your book-writing pursuits.

Even with that in mind, this is *your* Career Check-Up. Do your best to complete it as is, but if certain parts don't apply to your situation then feel free to ignore them or tweak them so they do. This should be as useful as you can make it.

Financials – Income

INCOME

Total Income \$ (gross)

- Calculate your gross writing income for the last 12 months. This should include all book-related income (advances, royalties, options, etc.) but not supplemental career income (articles, speaking engagements, workshops, etc.). Place that number here. If you don't have any writing income yet, simply write zero.

Total Income Trend

- If you don't have figures handy for the previous 12 months (meaning the 12 months before the current 12-month period), or you haven't generated any writing income as of yet, leave this section blank.

- If you do have figures handy for the previous 12 months, or if you can make an educated guess about those numbers, compare your current gross Total Income to your gross Total Income for the previous 12 months. If your income has increased, rate it on the Positive end of the scale. If your income has decreased, rate it on the Negative end of the scale. If it has stayed fairly stable, rate it near the middle (Flat).

A NOTE ABOUT TRENDS

There's no right or wrong way to rate your trends. It's completely a matter of opinion... *yours*. Let's say you made \$10,000 a year ago and \$12,000 this year. That's definitely going to be on the positive end of the scale because it's an increase. How high you rate it depends solely on how you judge career growth. I can't tell you whether a \$2,000 increase/20% increase is good, great, or stellar because I don't know your situation. Given what you know—who you write for, how large an audience you have, what your particular genre is doing (growing, shrinking, etc.)—you'll simply decide for yourself how much growth that truly is.

For instance, if you're in a big growth market where people are doubling their readership every few years, you might consider a 20% increase to only be a 6 on the Positive trend side. If you're in a declining genre, you might think that same 20% increase rates a 10.

Trends are completely subjective. They're simply a way to track from year to year how you're doing. As in "my Total Income Trend has been a 7 for the last few years, so I'm growing steadily" or "my Total Income Trend has been erratic, ranging from 3 to 8, so I don't have the income stability I need to confidently quit my day job." When in doubt about how to rate something, go with whatever your gut says. It will rarely steer you wrong.

Okay, back to your INCOME chart. Next up is Total Income Satisfaction.

Total Income Satisfaction

- Rate how happy you are with your total income. Rate it on the higher end toward Satisfied if you're happy with where you are or on the lower end toward Unsatisfied if you're unhappy with your total income.
- Be sure to consider the actual income dollar amount as well as the trend so you're giving yourself credit if you're making progress.

A NOTE ABOUT SATISFACTION

This is where your Career Vision comes into play. Just like with trends, there's no right or wrong answer here. But you'll be rating these sections based on where you want to be as laid out in your Career Vision statement.

For instance, let's go back to that \$10,000 to \$12,000 growth. If you're just trying to bring in a bit of additional income, you may be very happy with the dollar amount and the increase and rate it a 9. If you're trying to support your family with your writing income, you may be pleased that it went up but unhappy that it's still not where you need it to be. You might feel a 4 is more appropriate. Or you may have doubled your releases this year and expected a much higher income, so you rate it a 2. It's completely based on your feelings about the situation.

Refer back to your Career Vision statement as needed. You'll also want to keep in mind that going from debut author to wealthy bestseller isn't usually an overnight process. Be sure to cut yourself some slack along the way.

Income Per Book \$ (gross)

- Divide your total gross income by the number of books that earned income during the last 12 months.

Income Per Book Trend

- If you have figures for the previous 12 months, use them to help you rate your trend progress. Otherwise leave this blank.

Income Per Book Satisfaction

- Based on where you want to go, rate how happy you are with your Income Per Book figure. If you don't have a point of reference, feel free to rate it in the middle. Once you start doing Career Check-Ups every year, you'll have a better feel for what kind of number you're looking for here.
- Again, be sure to consider the actual amount as well as the trend so you're giving yourself credit if you're making progress.

Income Per Category \$

- Choose a category breakdown that makes sense for your career. If you write one genre but for multiple lines or publishers (e.g. contemporary romance for Silhouette Desire and Avon), you may want to measure your gross income for each line. If you write in

multiple genres (e.g. mystery and horror), you may want to measure your income by genre.

- Calculate how much you earned in each category you've chosen. Write down each category and the associated gross dollar amount here. (e.g. Mystery = \$21,575; Horror = \$8,247)

Income Per Category Trend

- If you have previous figures for comparison, use them to rate your trend progress. Otherwise leave this blank.

Income Per Category Satisfaction

- Based on where you want to go, rate how happy you are with your current income for the categories listed.
- Feel free to rate each category separately here if you want. Using the mystery/horror example above, you might decide to rate Mystery as a 7 and Horror as a 4.
- Be sure to consider the actual dollar amount as well as the trend so you're giving yourself credit if you've made progress.

INCOME EYE-OPENERS

This section will provide you with some trackable gee-whiz figures. You may be very surprised at what you find.

New Releases as % of Total Income

- Divide your Total Income by the number of books released in the last 12 months.

Backlist as % of Total Income

- Divide your Total Income by the number of books released prior to the last 12 months (books that still earned an income this year).
- If you have backlist books that are either out of print or did not earn any income during the last 12 months, you will want to exclude them from this calculation. Your number here should reflect your Total Income for books actively producing an income for you this year.

Income Per Page By Category \$

- This is a doozie. For each category, calculate how many pages you wrote for the books currently generating an income.
- Go to your Income Per Category figures. For each category, divide the dollar amount shown by the number of pages written in that category.

NOTE: Income Per Page is kind of like the author's equivalent of minimum wage. You may find it motivating on days when you don't want to write to be able to put it in monetary terms. If your inspirational romances earn you \$15 per page, it's fun to be able to say to yourself, "I earned \$75 of future income with my pages today!"

Advances as % of Total Income

- Divide your Total Income by the dollar amount of the advances you received in the last 12 months.

Royalties as % of Total Income

- Divide your Total Income by the dollar amount of the royalties you received in the last 12 months.

Outstanding Rights Held

- This is simply a list of the rights you still hold. It may include things like foreign rights or even rights that have reverted back to you. Feel free to continue your list on the back of the worksheet.
- This may be a pain to do, but it's incredibly valuable. Making the most of your available rights is one of the fastest ways to increase your income.

INCOME CONSIDERATIONS

Supplemental Career Income (gross)

- If you have received income from speaking engagements, workshops, occasional article writing, or other non-book-specific income that you generate simply because you are an author, note that gross income here. It should not be included in your main Income chart since it is supplemental career income rather than book writing income. If you are a prolific article writer or a frequent speaker and count on that for a significant part of your overall income, you should have a separate plan for that business endeavor.

Unusual Income Circumstances to Consider

This section is where you'll note any unusual circumstances you want to remember. Things that might be worth mentioning could include:

- Moving up or down a tier with your publisher
- Changing publishers
- Getting a new agent or editor
- Expanding into a new genre
- Putting out more or less books than usual
- Missing a deadline
- Having a release rescheduled
- Backlist titles going out of print
- Publisher/line closing
- Major life crisis/illness

It's easy for you to think of all the weird stuff that's happened in the last 12 months. Trying to remember those things several years down the road is more difficult, so take the time to note them now. They're all part of the big picture and help you track how you're doing from one year to the next.

Whew! We're done with INCOME. Way to go! The next section will go much faster because you're already familiar with rating your trends and satisfaction. Here we go...

Financials - Expenses

EXPENSES

Total Expenses \$

- Calculate your writing expenses for the last 12 months. Include any expense you would consider part of the cost of operating your book writing business if the tax man came calling.

Total Expense Trend

- If you don't have figures handy for the previous 12 months, leave this section blank.
- If you have figures handy for the previous 12 months, or if you can estimate those numbers, compare your current Total Expenses to your Total Expenses for the previous 12 months and rate the trend.

Total Expense Satisfaction

- For the Expense section, you're going to be looking at things in reverse. For most of us, we like it when expenses go down, right? So if your expenses are low, you'll naturally rate them on the high end of the satisfaction scale. If your expenses are high (or are increasing more than you'd like), that'll probably leave you feeling somewhat unsatisfied (the low end of the scale).

UNDERSTANDING EXPENSES

Before you do the rest of the Expense chart, take a few minutes to break down your expenses into the following categories:

- **Business Expenses** (*P.O. box, office supplies, tax prep fees, "office in home", etc.*)
- **Marketing Expenses** (*bookmarks, ads, contest prizes, contract publicist fees, dues for networking groups, web site, ARC mailings, etc.*)
- **Development Expenses** (*craft/career workshops, reference books, subscriptions, etc.*)

If possible, try to separately calculate the amount of expenses you incurred solely as the result of pursuing supplemental career income. Writing articles doesn't necessarily have a lot of cost associated with it (though it can), but speaking engagements and workshop teaching often do,

especially if you're only receiving a small honorarium for your hard work. Doing those kinds of things can be rewarding opportunities and good PR, but you'll also want to consider the net impact they have on your bottom line. You'll be tracking these expenses in another section of your Career Check-Up so they don't skew the income/expense picture of your book writing business. If you generate a large income from these side businesses, they deserve a separate business plan. The Career Check-Up is designed to evaluate the health of your book writing career efforts.

Okay, now that you've already categorized your expenses, the next section will be much easier to handle. Ready?

BUSINESS EXPENSES

Business Expenses \$

- Note the amount you calculated above.

Business Expense Trend

- Compare to previous 12 months or leave it blank.

Business Expense Satisfaction

- Rate based on how acceptable you feel the amount is given your current career situation. Keep in mind that there are certain times in your career when expenses will naturally increase (e.g. preparing for your debut release), so you'll want to cut yourself some slack in those cases.

MARKETING EXPENSES

Marketing Expenses \$

- Note the amount you calculated above.

Marketing Expense Trend

- Compare to previous 12 months or leave it blank.

Marketing Expense Satisfaction

- Rate based on how acceptable you feel the amount is given your current career situation.

DEVELOPMENT EXPENSES

Development Expenses \$

- Note the amount you calculated above.

Development Expense Trend

- Compare to previous 12 months or leave it blank.

Development Expense Satisfaction

- Rate based on how acceptable you feel the amount is given your current career situation.

EXPENSE CONSIDERATIONS

Expenses Directly Related to Supplemental Career Income

- This is where you would note those expenses that result from supplemental income streams like teaching workshops and occasional article writing. Again, if this is a major source of income for you, it really deserves its own business plan.

Unusual Expense Circumstances to Consider

Just like with your Income Considerations, jot down anything unusual that affected your expenses this year. Examples might include:

- Having a professional web designer completely redo your web site
- Attending an additional conference
- Doing a book tour with another author that you paid for out of pocket
- Incorporating your writing business
- Buying a new laptop

That wasn't so bad, was it? Just one more section to go and you're done with the number crunching.

Contract Snapshot

CURRENT CONTRACTS

For those of you with traditional publishing contracts, we're going to do a quick rundown of some basic contract specs. If you're unpublished or self-published, you can leave this section blank. If you have more active contracts than the two this page allows for, simply print off extra copies of the page so you can complete it for each contract. Some items listed (e.g. sell through) are figures you will generate over the course of the contract rather than items specified in the original deal.

Publisher/Line

- Note the name of the publisher or publishing line that offered the contract.

Number of Books

- Note the number of books purchased in the contract.

Type of Books

- Note the genre, length, and/or type of books under contract. Use whatever language has significance to you. “Complex, gut-wrenching family saga at 110,000 words” and “light and breezy contemporary novella at 35,000 words” likely require vastly different amounts of time, energy, and planning for you. You’ll want to keep that difference in mind when comparing one contract to the next.

Contract Time Span

- Note when the contract begins and ends. You can specify each due date (yours and the publisher’s) within the contract period if you wish.

Initial Rights Sold

- Note the rights purchased in the initial contract.

Advance (gross \$)

- Note the specific advance amounts in gross dollars. Feel free to include how the advance pays out if you wish (especially if this is a point you or your agent negotiated).

Royalty Rates %

- Note the royalty rates and tiers.

Agent Commissions/Attorney Fees

- Note the percentage or fees due to a literary agent or attorney for their work on behalf of the contract.

Initial Print Run

- Note print run information, if available.

Additional Print Runs

- Note any additional print run information, including volume and dates (if possible).

Sell Through

- Note sell through information as it applies to the books in the contract. You can note it overall for the contract or individually for each book, depending on what the contract covers. The more specific you are, the better.

Promotional Commitment

- List promotional dollars or specific promotional commitments laid out in the contract.

Additional Rights/Options Sold

- Note any additional rights or options sold for books covered in the initial contract, including dates sold and associated commissions or fees paid. Again, the more specific you are, the better.

Additional Rights/Options Gross Income

- Note gross income associated with each additional rights or options sale noted above.

Other Noteworthy Contract Considerations

- Every contract is different as is every negotiation. If there are significant changes from boilerplate or any other issues you want to monitor, note them here for future reference.

PREVIOUS CONTRACTS

For the publishers/lines listed above, try to fill out the Previous Contracts chart to give yourself a point of comparison. For instance, if you list Silhouette Special Edition as Publisher/Line #1 in the Current Contracts chart, your previous contract with them would be listed as Publisher/Line #1 on the Previous Contracts chart as well. This may not always be possible to match one to one, but it'll make your life easier if you can.

Publisher/Line

- Note the name of the publisher or publishing line that offered the contract.

Number of Books

- Note the number of books purchased in the contract.

Type of Books

- Note the genre, length, and/or type of books under contract, using whatever language has significance to you.

Contract Time Span

- Note when the contract begins and ends.

Initial Rights Sold

- Note the rights purchased in the initial contract.

Advance (gross \$)

- Note the specific advance amounts. Feel free to include how the advance pays out in segments if you wish (especially if this is a point you or your agent negotiated).

Royalty Rates %

- Note the royalty rates and tiers.

Agent Commissions/Attorney Fees

- Note the percentage or fees due to a literary agent or attorney for their work on behalf of the contract.

Initial Print Run

- Note print run information, if available.

Additional Print Runs

- Note any additional print run information, including amounts and dates (if possible).

Sell Through

- Note sell through information as it applies to the books in this contract in as much detail as possible.

Promotional Commitment

- List promotional dollars or specific promotional commitments laid out in the contract.
- Also list any noteworthy promotional support you received from your publisher that was not covered in the contract specs. You may also wish to note any promotional commitments that were not honored by your publisher.

Additional Rights/Options Sold

- Note any additional rights or options sold for books covered in the initial contract, including dates sold (if possible).

Additional Rights/Options Gross Income

- Note gross income associated with each additional rights or options sale noted above.

Other Noteworthy Contract Considerations

- If there are significant changes from boilerplate or any other issues you want to monitor, note them here for future reference.

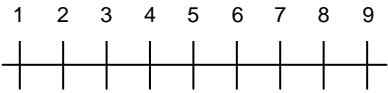
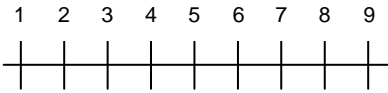
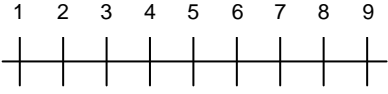
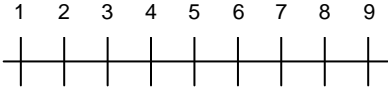
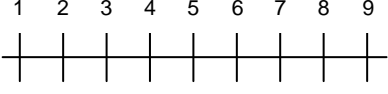
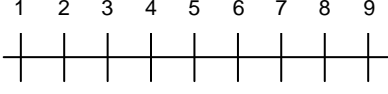
That's it! I know, I know... that was a lot of work. But it's going to serve you well as you start paying attention to how your financials are changing (hopefully for the better) in the years ahead. Once you get through this—and most people find at least one Aha moment here—you'll have a much better idea where you stand on the ever-important money issue.

The AuthorMBA Career Check-Up

Lesson #2 Worksheet – Tangibles, Part 1

Financials (last 12 months)

Income

Total income \$ (gross)	Total income trend 1 2 3 4 5 6 7 8 9  Negative Flat Positive	Total income satisfaction 1 2 3 4 5 6 7 8 9  Unsatisfied Satisfied
Income per book \$ (gross)	Income per book trend 1 2 3 4 5 6 7 8 9  Negative Flat Positive	Income per book satisfaction 1 2 3 4 5 6 7 8 9  Unsatisfied Satisfied
Income per category \$ (genre/line/publisher)	Income per category trend 1 2 3 4 5 6 7 8 9  Negative Flat Positive	Income per category satisfaction 1 2 3 4 5 6 7 8 9  Unsatisfied Satisfied

Income Eye-Openers

New releases as % of total income	Backlist as % of total income	Income per page by category \$
Advances as % of total income	Royalties as % of total income	Outstanding rights held (list)

Income Considerations

Supplemental career income (gross)	Unusual income circumstances to consider
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The AuthorMBA Career Check-Up

Lesson #2 Worksheet – Tangibles, Part 1

Expenses

Total expenses \$	Total expense trend 1 2 3 4 5 6 7 8 9 Negative Flat Positive	Total expense satisfaction 1 2 3 4 5 6 7 8 9 Unsatisfied Satisfied
Business expenses \$	Business expense trend 1 2 3 4 5 6 7 8 9 Negative Flat Positive	Business expense satisfaction 1 2 3 4 5 6 7 8 9 Unsatisfied Satisfied
Marketing expenses \$	Marketing expense trend 1 2 3 4 5 6 7 8 9 Negative Flat Positive	Marketing expense satisfaction 1 2 3 4 5 6 7 8 9 Unsatisfied Satisfied
Development expenses \$	Development expense trend 1 2 3 4 5 6 7 8 9 Negative Flat Positive	Development expense satisfaction 1 2 3 4 5 6 7 8 9 Unsatisfied Satisfied

Expense Considerations

Expenses directly related to supplemental career income	Unusual expense circumstances to consider
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The AuthorMBA Career Check-Up

Lesson #2 Worksheet – Tangibles, Part 1

Contract Snapshot

Current Contracts

	Publisher/line #1	Publisher/line #2
Publisher/line		
Number of books		
Type of books		
Contract time span		
Initial rights sold		
Advance (gross \$)		
Royalty rates %		
Agent commissions/ attorney fees		
Initial print run		
Additional print runs		
Sell through		
Promotional commitment		
Additional rights/options sold		
Additional rights/options gross income		
Other noteworthy contract considerations		

The AuthorMBA Career Check-Up

Lesson #2 Worksheet – Tangibles, Part 1

Previous Contracts (to monitor contract trends)

	Publisher/line #1	Publisher/line #2
Publisher/line		
Number of books		
Type of books		
Contract time span		
Initial rights sold		
Advance (gross \$)		
Royalty rates %		
Agent commissions/ attorney fees		
Initial print run		
Additional print runs		
Sell through		
Promotional commitment		
Additional rights/options sold		
Additional rights/options gross income		
Other noteworthy contract considerations		