So, You Want to Write a Textbook: One Author's Experience

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SO, YOU WANT TO WRITE A TEXTBOOK: 
ONE AUTHOR'S EXPERIENCE

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ABSTRACT

Almost from the time I began teaching I wanted to write a textbook. I always held back, though, because I didn't know how to proceed, and because I thought I would fail--after all I really did not think I had the ability to write a textbook. Now, I have signed a contract to write an Intermediate Accounting textbook for South-Western Publishing Company and I was surprised at how easy preparing the proposal and selling the idea to South-Western really was. This paper is written for the purpose of acquainting aspiring textbook authors of the opportunities and the process of authoring a textbook--particularly an accounting textbook.

I. OPPORTUNITY AND POSSIBLE MOTIVATORS

The opportunities for getting a publisher to accept a new and innovative idea for a textbook are excellent. In December 1999, Irwin appointed a new president and one of his acknowledged priorities was to sign new authors. Prentice-Hall wants to expand their textbook offerings on all accounting topics. And, South-Western, whose focus is niche marketing, also wants to expand their textbook offerings. It may be that the opportunities for new authors to publish a textbook have not been this good since the 1970's.

But, knowing that the opportunities are excellent right now for writing a textbook is probably not sufficient reason to begin such a large project (my co-author has compared writing a textbook to climbing Mt. Everest.) So, prospective authors have to find reasons to write and stay with such an undertaking. For me, there were several reasons why I eventually began writing. Perhaps, some of these reasons for why I started writing a textbook apply to you.

Besides being a long-held goal, another reason I decided to pursue writing a textbook is for the financial reward. Although I have published a few journal articles, (none of which are of any consequence), I have never received much psychic reward from doing so. And, at Southern Utah University for many years psychic reward was the principle reward to writing journal articles. But textbook writing can be financially rewarding. For example, there are approximately 250,000 books sold each year in the Intermediate Accounting market with each book selling for approximately $100.
Author royalties begin at 15% of the selling price, and through negotiation may be higher than that after certain sales targets are met. So, an author who has a 10% share of the market will earn $375,000 in the first year of a new edition of a textbook. The royalties in the second and third years of a three-year edition book decline to about 60% of the previous year, or $225,000 and $135,000, respectively, because of buybacks. That is a total of $735,000 for the edition. Yes, writing a textbook can be very financially rewarding. (Currently, the leading Intermediate Accounting textbook has 60% of the market.)

The final reasons I decided to write a textbook--and the ones that finally got me writing--were the desire to support the departments' goal of achieving AACSB accreditation, and a willing textbook co-author. I did not want to be one of those professors who was thought to be not pulling his "fair share," including in doing scholarly activities. And, when I found a willing co-author who shared some of my ideas of what an intermediate textbook should do and with whom I could work and relate, everything came together, and I began writing.

II. THE IDEA

Publishers are looking for innovative ideas, not for the same idea reworked or repackaged in a different form. For example, in the Intermediate Accounting area an aspiring textbook author should not try to out-Kieso Kieso. Publishers have tried that approach for years--and only met with failure. Currently, publishers believe that the reason why college professors do not switch from the Kieso intermediate accounting textbook is because of the substantial time that will have to be invested to read and become acquainted with any new textbook. And, then, when the approach of the new textbook is not really any different than that in the Kieso text, the professors opt to stay with Kieso. In Intermediate Accounting, it is believed that it is crucial for the new textbook to be considerably shorter that the current 1,400 pages of Kieso or its clones or accounting professors will not consider adopting it because the time investment to learn the new textbook would be too large. (1)

Determining the reason why professors might be unwilling to switch to a new textbook is a key to writing any textbook. Some excellent sources of this information include: (1) other college professors who teach the course and who are using a textbook against which you intend to compete, (2) publisher representatives who talk with many college professors and who likely have a clear idea of why their textbook offerings are not being adopted, and (3) publishers. Listen to these sources and be prepared to modify what you think is the perfect idea if want to be successful. It is more important to find a "successful idea" that to persist in an unsuccessful, "perfect idea."
III. SELLING THE IDEA

After learning why college professors do not adopt another textbook and having developed an innovative way of overcoming that resistance and of teaching the material, it is time to sell the idea to a publisher. The writing of a proposal and the resulting discussions with a publisher that eventually leads to a signed contract are very similar to trolling for fish, where first you attract the fish's attention and then lure the fish to accept the bait.

Most publishers have guidelines concerning the information that they want in a proposal, and all requested information should be provided. Some of the information that should be provided in the proposal are: in which classes will the textbook be used; whether the book can be used in a graduate course, in a course other than accounting; the number of sales in the target market; who the major authors and textbooks are; and what their market-share is. Also, you should know why each textbook is vulnerable, and be able to demonstrate how your textbook will successfully compete against the other textbooks. In providing this information, you will come to know the market and the competition and knowing that you have done your research will significantly influence the publisher as to the value of your idea. Be assured that the editors will have this information already. Each time I and my co-author met with an editor from any of the publishers with whom we were in negotiations, I was impressed with what they knew about the other publishers: which new authors had just been added, what the approach was to their textbook, how good they thought their ideas were, etc.

Do not attempt to write the entire book before contacting a publisher. Today, every publisher wants to become involved in developing the idea. They are not impressed with a finished product that is presented to them with a request to now publish it. However, a few chapters should be included in the proposal in slightly better than rough-draft form for them to see the essence of what is being proposed.

Unlike a journal article submission where one journal should reject a manuscript before it is submitted to another journal, submitting a textbook proposal to several publishers simultaneously is ethical. And, it is definitely to the author's advantage to have more than one publisher showing interest in his idea. To illustrate, my co-author and I initially sent our proposal to two publishers and in a relatively short period of time we received a positive response from one of them with a request to meet and discuss the elements of our proposal further. We did so, and subsequently sent them several chapters with end-of-chapter material. Then, we waited. During that time an editor for South-Western, whose job was to search out new manuscripts, happened to contact my co-author and when the subject of us writing a textbook was mentioned she showed interest in our manuscript--especially when told that another publisher...
had shown some interest already. In a truly market-driven competitive spirit, that editor had our material reviewed by internal and external reviewers and was back to us with an invitation to fly to Cincinnati to meet with "their people" in slightly more than eight weeks. Neither my co-author nor I have any doubt that in part the reason why negotiations moved so quickly with South-Western was her desire to beat-out the other publisher.

A final comment on selling the idea is to have another author review the material and recommend it to a publisher rather than sending it "cold" to the publisher. At a recent meeting with two editors from South-Western I asked them what percentage of the proposals that were submitted to them eventually made it to publication. They responded that almost none of the proposals were eventually published that were submitted "cold," but that about one-third of the proposals are eventually published that was recommended by another author or that was ferreted-out like our manuscript had been.

IV. THE NEGOTIATION PROCESS

Once a publisher decides to support and publish the textbook you want to write, they will offer you a "boiler-plate" contract. It is important to realize that this is just the beginning-point for negotiation and understanding what the publisher can do and what they expect the authors to do is important information to help negotiate an acceptable contract. Also, it is important to understand the 800-pound gorilla analogy. Before leaving for Cincinnati, I stopped by at the office of a colleague who had worked in the publishing business for a number of years to obtain any advice he could give. He told me that every publisher eventually has the power of an 800-pound gorilla to obtain their way in a conflict where an amicable compromise could not be reached and that I should understand that in all negotiations. I think the attitude of humility that those comments engendered improved negotiations somewhat; but don't be a 90-pound weakling either.

The authors' primary duties are as follows:

· Write the book.

· Involve the editors and listen to their ideas.

· Do the page layout complete with pictures, graphs, tables, etc.

· Prepare the appendix, although the publisher will do this for a fee.
The primary things the publisher does are:

· Obtain external reviews and summarize the reviewer comments in a usable form.

· Provide and update a website that supports the book, but the publisher wants the author's input.

· Advertise the book. The advertising plan should be presented to the authors--in writing--before the contract is signed.

· Prepare CD's and other technological tools, but again the author provides input.

Items that are negotiable between the authors and the publisher consist of:

· Number of colors, the standard on a first edition is two colors, but this is negotiable,

· The writing of the ancillaries, such as the study guide, instructor's manual, and text bank, is negotiable. I consider the principle advantage of the authors writing them is the overall coordination among the material that is achieved, but the disadvantage is the additional time commitment that is required. If the authors choose to write these ancillaries, they should be fairly compensated, in addition to royalties, for writing them. Another possible advantage of letting some other people write the ancillaries is that they may be more encouraged to adopt the textbook.

· Pay advances against royalties.

· The royalty percentage after a certain level of sales is met, and the level of sales that must be met before the new royalty percentage becomes effective.

Some potential authors express concern as to whether a publisher would buy their book to prohibit competition against a book already being published by them. No reputable publishing company would do that. However, you should know that the copyright is the publisher's, not the authors. But I do know of situations where the publisher has sold the copyright to the authors when they become dissatisfied with each other.

V. THE WRITING AND THE CALENDAR

While talking with publishers, I have been told several times that the better teachers make the better textbook authors. Excellent researchers often do not write good textbooks. Partly, the reason for this is the style of writing that is used. Journal articles are directed to peers, individuals who already understand the lingo; whereas,
textbooks are directed towards students. When writing, remember the audience; do not write to other professors. Make the book readable. In a study that I did about twenty years of the readability of the typical Intermediate Accounting textbook, I found the average readability level to be 18. Recently, I read a newspaper editorial that said the typical reading-level ability is 6. No wonder most students do not read the book--simply put, they do not understand the book. In writing, use declarative sentences, active voice, be concise, and use numerous breaks to properly pace the book and allow the student time to comprehend the material.

The first decision that must be made in planning the date for publication is whether the book will compete head-to-head with the major books in the market or whether it will be published off-cycle. If you want a portion of the market that the leading textbook currently has, you will have to compete head-to-head. Once that decision is made, then know that it will take 9-12 months after the book is written before the first copy rolls off the presses. Also, remember it is best to test the book for at least a year in the classroom before finalizing the writing. Finally, know that writing the book will take a minimum of two years. So, in summary form, the publication timetable looks somewhat like this:

- 1 year to prepare the proposal and obtain a publisher.
- 2 years, minimum, to write the book.
- 1 year and perhaps two to test the book. (The ancillaries can be written during this time.)
- 1 year for publication.

Total time from conception of the idea to the first book coming off the press is approximately five years. Of course, the above can be influenced by the length of the book and the number of co-authors.

1. The information in this paragraph was obtained through conversations with several book-representatives and editors of major textbook publishers.