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EBOOK PRICING GUIDE - HOW MUCH SHOULD I CHARGE FOR MY EBOOK?

There's a lot of debate about ebook pricing, a discussion that's heating up as electronic book readers flood the high street. So how much should you charge for your ebook?

Authors of regular books are paid for their work. Whatever size or format your traditional book, a design agency charges for it to be artworked and printers charge a large chunk of cash to set up of the print machine.

From then on a traditional book's ultimate price depends on the cost of printing it. And in print, economies of scale rule supreme. If you're printing a short run of 1,000 beautiful full-colour, hard-back 'coffee table' books, to non-standard dimensions, using thick expensive paper, with foil blocked covers and dust jackets, they'll cost a great deal more per unit than a print run of half a million bog standard paperbacks.

Add to that the cost of physical distribution to book shops plus a percentage profit and that's your final price.

Obviously ebooks are different. There are no print production costs and nothing to pay for print. But there are still expenses involved in writing, producing, marketing and selling an ebook:

- the time you've spent writing your ebook
- having it professionally edited and proof-read for accuracy
- illustration, images and photos
- cover design and page design
- text setting
- your ebook url
- website design
- website content
- your payment gateway

As a self-publisher, you're the one who will bear all these costs. You probably want to recoup them. So you need to charge for your ebook. Fair enough.

Some ebooks are much more expensive than traditional printed books. Sometimes they're tens or hundreds of pounds. Which seems hard to justify bearing in mind a tangible book has a much higher perceived value than an electronic one. Overall, it's a balancing act. Here's a few practical, common sense ideas about how to price your ebook sensibly and fairly:

- pitch your price at the same price level as competing or similar ebooks that appeal to similar target audiences
- decide between low volume, high revenue and high volume, low revenue
- pitch your ebook prices lower than printed books

Last but never least, do testing! Test different prices to see which works best. In economics they call it 'the price elasticity of demand'. Remember to gather enough test data so your results are empirically accurate. If you draw conclusions from limited response and conversion data, they won't be statistically relevant.