

To Earn More in 2024

Presented by -

Mulu thetilt?



## Introduction

You are a creator. Whatever it is you create, you're making something that entertains or educates people.

Take a moment to appreciate how cool that is.

But you can't make a living off feeling cool; you also need to make money!

Luckily, there's never been a better time to pursue your own content business. With online communities for finding your audience, automated print-on-demand for products, and easy-to-use website, email, and design software, your content business is just waiting for you!

This report features data gathered through a partnership with The Tilt, industry research, and Lulu's surveys. The goal is to understand who is creating content, what you need to know to be a content creator in 2023, and how you can find success with your content business.

# What Kind of Creator Are You?

We come in all shapes and sizes. There's no easy way to define creators, but The Tilt identifies three loose categories:



### **Maker Creators**

Artists and craftspeople who make custom or unique products and sell it.



#### Influencers

Personalities who primarily create content about themselves.



### **Expert Creators**

People who have an area of expertise and sell that knowledge through content and services.

So, are you curious to see what kind of creator you are? Answer this quick survey to find out:

#### 1. Are you:

- An author, photographer, or artist? Do you create products for a niche audience?
- A well-known personality on one or more social media platforms? Do you have the attention of a large audience?
- Knowledgeable about how a niche industry functions?
  Do you have unique insights into your industry?
- 2. When you think about the content you create (or would like to create), is it:
  - A novel, photo book, or written guide?
  - Videos or books collecting your views and opinions?
  - A course, lesson, or book that informs your audience?

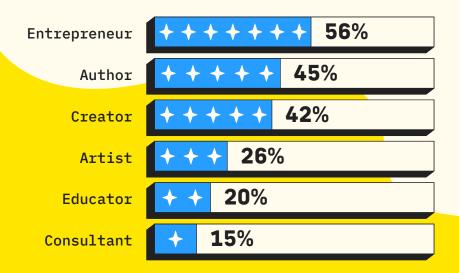
#### 3. You hope to:

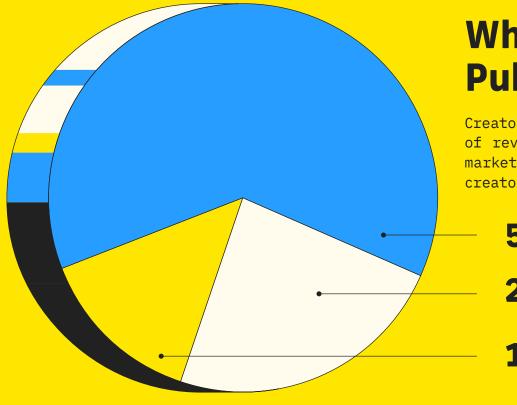
- Build a niche audience that provides a passive income.
- Leverage your audience to continue growing a personal brand.
- Develop a business you could one day sell for a substantial sum.

The first answer to each question aligns with Makers, the second with Influencers, and the third with Experts. You might not answer the same for all three questions, but that's fine! Creators are often multi-faceted and may create expert content in their niche while sharing that content like an influencer.

# How Lulu Creators Identify

Lulu users all publish and sell books—but they self-identify in a variety of ways. Less than half of users surveyed think of themselves as authors despite having published a book!





# Why Creators Publish Books

Creators primarily choose to publish to add new sources of revenue to their business. Audience building and marketing are secondary, but also important reasons creators turn their content into books.

59% To generate income
24% To grow their audience

To market themselves or their business



# **Building Around Your Creative Interests**

Being an expert in one thing can come from years of experience in your job or a long-time hobby you've fostered.

Whether you see yourself as an author, entrepreneur, or consultant, you're well-equipped to turn your knowledge into a book. Your age and education are not important—your fans want the wisdom and skill you have to share.

Once you identify your creative interests, you'll have a starting point for understanding your audience. The people who want to buy your books will think like you, have similar interests, and congregate online in similar places.

# Finding Your Content Niche

Taking the stories, guides, or art you create and turning it into a product to sell is the cornerstone of your content business.

To ensure your content gets discovered by the people most likely to want it, you must clearly define your niche.

Niche - noun - a specialized segment of the market for a particular kind of product or service.

The more you can specialize the content you offer, the more likely you are to find unique audiences looking for just that kind of content. As your audience grows, you'll be seen as an expert in your niche, creating trust in your personal brand.



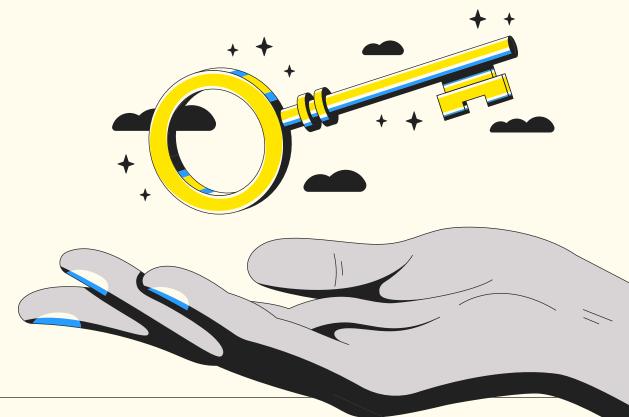
# **Key Takeaways**



Learn what kind of creator you are.

Find your audience and grow your following.

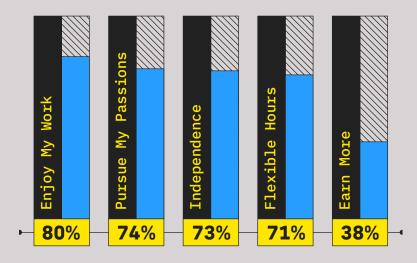
Create tangible, long-lasting ways to share your content.



# **Owning Your Success**

Less than half of surveyed creators are full-time in their content business. Here's the breakdown of how creators identify:

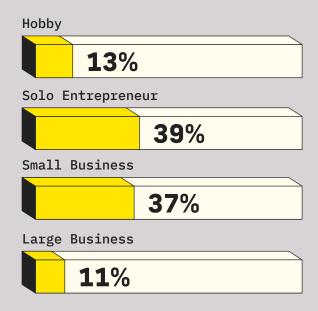
### **Creator Goals**



Both full-time and part-time creators want freedom, the opportunity to create, and to enjoy their work. With nearly 200 million individuals worldwide identifying as creators, achieving economic freedom while enjoying their work is a popular goal.

With the current value of the creator economy at over \$100 billion (and estimated to double in the next three years), there are ample opportunities for creators to build their own businesses around the content and products they love to create.

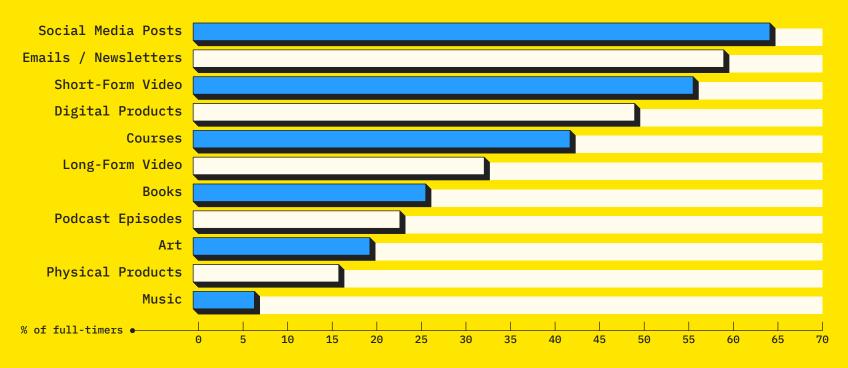
### Reasons Creators Build Their Own Business



To achieve these goals, creators seek an audience interested in learning from them or who enjoy their content. Building an audience through social media and other content channels helps creators build a following. Monetizing through books, courses, and speaking engagements allows creators to operate their own creative businesses.

## **What Kinds Of Content We Create**

### **Types of Content Created by Full-Time Creators**



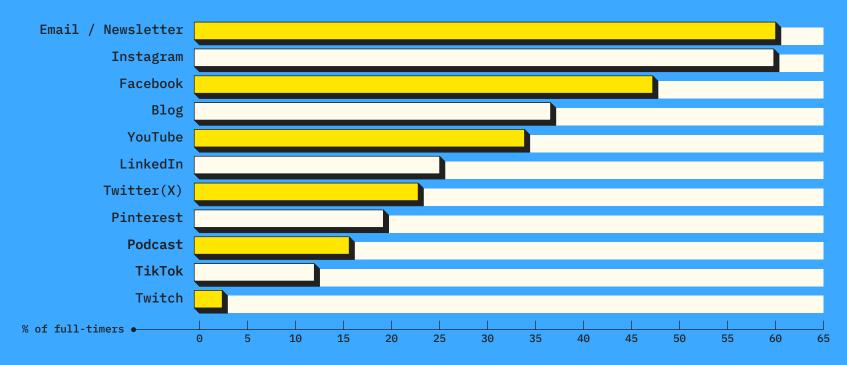
In 2021, the most common type of content creators make is social media posts. Social media platforms like Facebook, Instagram, and TikTok are pervasive. Of the 5.07 billion internet users, 4.74 billion of them (that's 94%) use at least one social media platform.

Next is email, giving creators a direct connection to their fans and avoiding the pitfalls of social media platforms changing or collapsing. Blogs and other written content come next; meaning the top three types of content rely on text and images.

While social media content, email, and blogs are popular to create, they're harder to monetize. Creators look to tangible content, like books and courses, to create income for their businesses.

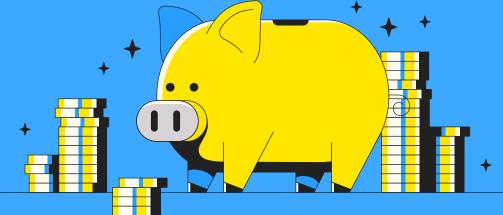
## **Content Creator Audience Building**

### **Where Full-Time Creators Grow Their Audience**

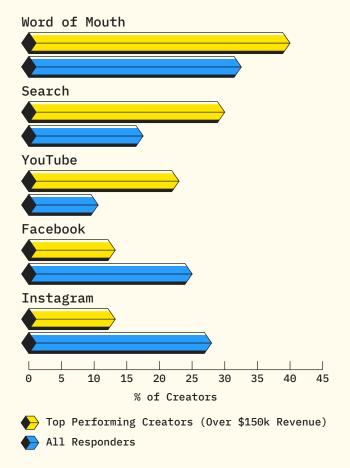


Since 2021, creators consistently sought to grow their audience on their most popular content creation platforms: email, social media, and blogs.

Despite creators favoring social media to grow their audience, most of your fans will find you through word of mouth and online searching.



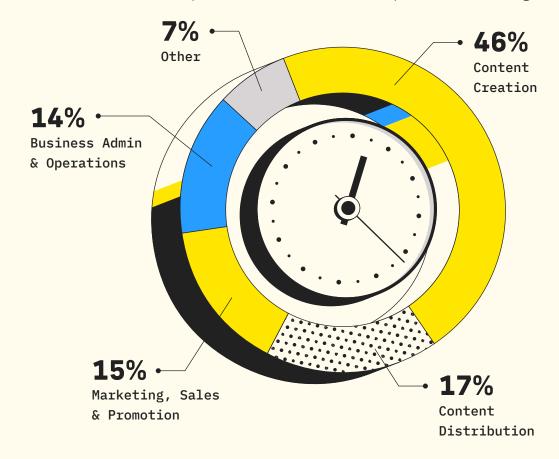
# How Audiences Find Creators



Plan your content based on how you'll share it (long-form for a blog, short and sweet for Facebook) and the audience who will consume it.

# **How Content Creators Spend Their Time**

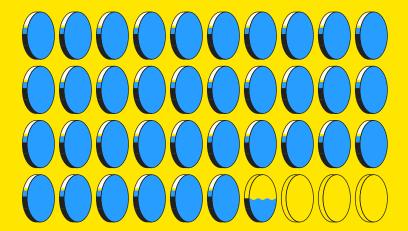
Content creators spend about half their time creating. That might seem obvious, but the other 54% of their time is broken into critical business activities like marketing and distributing their content. Content creators who are all-in on their business spend less than 40 hours per week working.



# **Creator Weekly Hours**



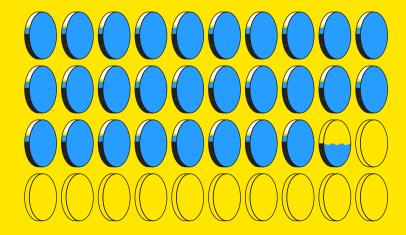
Hours Per Week







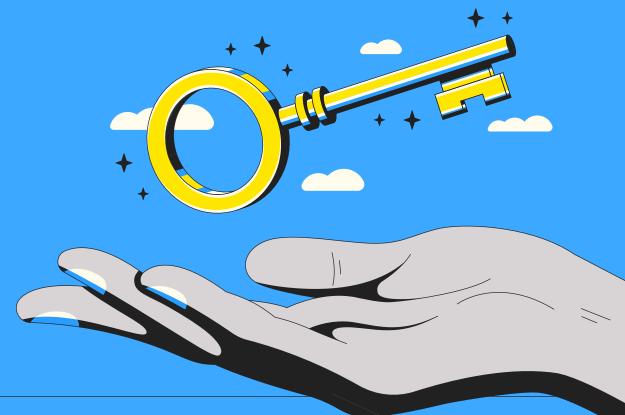
Hours Per Week





# **Key Takeaways**

Successful creators make things they enjoy creating, based on their expertise and interests. Being a creator doesn't mean dedicating all your free time to your business. Most content is created for 'free' platforms, meaning creators need to find ways to repurpose their content as products they can sell.



## Some Very Reasonable Numbers

While celebrity influencers might rack up millions of followers, most content creators need about 4,000 fans to sustain their business.

In fact, a small and dedicated group of fans is better. Their interest is well-established and aligns with your content. Successful creators focus on their core audience through a few unique channels and specific ways of monetizing.

### **Creator Audience Size**



According to surveyed creators, the average number of followers they need to sustain their business is around 4,000.



Content creators usually maintain a presence on no more than 4 channels to grow and maintain their audience. That might include social media, email, video, and a blog.



While creators use about 4 channels to connect with their audience, they usually focus on 1 or 2 of those channels to generate revenue.

## **Time To Build**

# How Long Ago Did You Launch Your Creator Business?

Less than 1 year



1 - 3 years



4 - 6 years



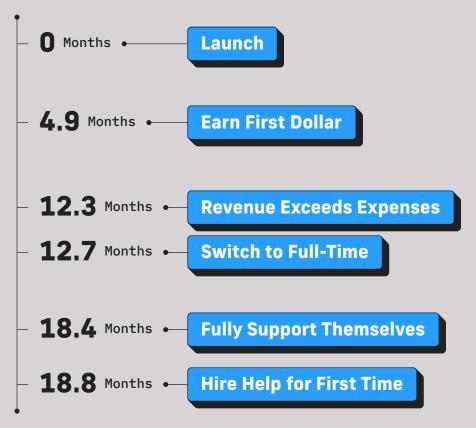
7 or more years



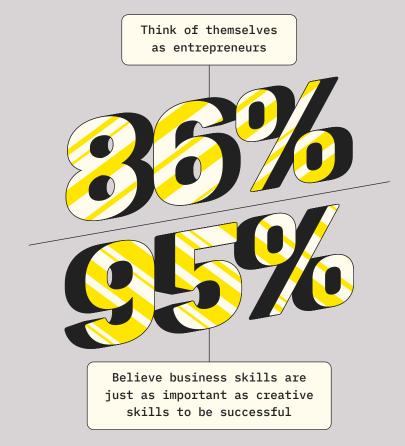
Successful creators need at least a year and often up to five years to prepare their business for launch. That time is spent growing an audience, creating content (like blog posts, social posts, books, and videos), developing marketing strategies, and building a website.

# **Content Business Timeline**

Content creators need about 18 months after launching to build their business to a sustainable level. During that time, creators focus on continuing to build their audience, with an added emphasis on marketing and promoting their products to create income.



# **Content Creators Think Like A Business**



While creators spend most of their time creating, that doesn't change the need for business savvy. Understanding revenue, tax requirements, marketing strategies, and more is necessary for running a successful content business.

# **Key Takeaways**



Focus on a few channels to build a dedicated audience.

Find ways to monetize your content.

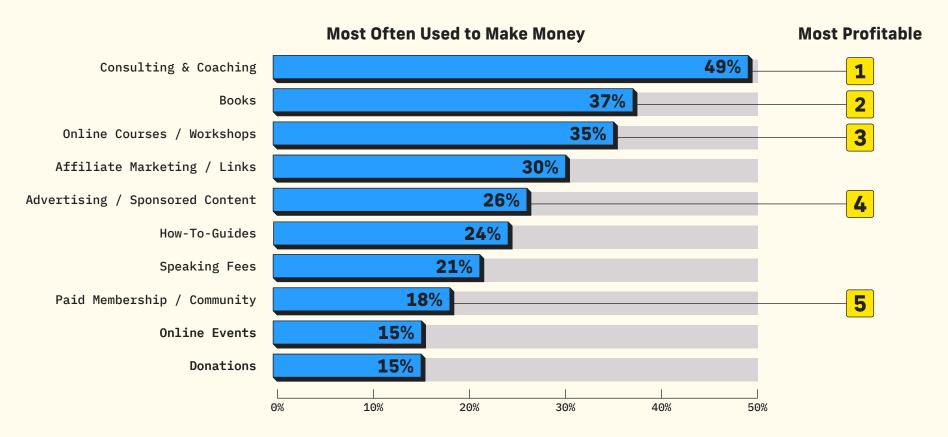


# **Turning Your Content Into Cash**

Put three creators in a room and at least one of them will have published a book. That's because creators recognize the variety of benefits publishing a book brings to their content business.

Among the methods content entrepreneurs use to monetize their work, books rank number two, behind consulting & coaching.

### **How Content Creators Monetize**



# **Average Creator Earnings**

In 2023, creators will earn an average of \$62,000 from their content business.

\$10,700

Seed Money to Launch

\$1-2k

**Annual Tech Expenses** 

\$108,199

2023 Expected Gross Revenue

\$62,224

2023 Expected Net Revenue



# **Keeping All The Profits**

Content entrepreneurs are ditching retailers in favor of direct sales. This brings multiple benefits, but the two most immediate are:

- 1. Higher earning potential and faster payouts
- 2. Collecting customer data for future marketing efforts

## **A Look At Lulu Creators**

Selling books directly to their readers through their website using Lulu Direct's ecommerce integrations allows creators to earn more from book sales than they would through large retailers.



**85.9**% of Lulu creators using the Lulu Direct Shopify app report earning profits as the number 1 reason to sell direct.



78.4% of Lulu creators using the Lulu Direct WooCommerce integration report earning profits as the number 1 reason to sell direct.

# **Supporting Your Growing Audience**

Your content business needs a customer support strategy. What that looks like will vary based on the content you create, but you'll need to provide your customers with some way to contact you.

Research has found that 89% of consumers are more likely to make repeat purchases after a positive



customer service experience, whereas roughly 61% say they would switch to a new brand after just one bad experience.

And according to Shopify® research, consumers are 69.7% less likely to buy from you again when their order is delayed and they aren't informed.

Set clear expectations for customer service on your Contact page. Tell your customers how long it should take to get a response, make them aware of any delays or shipping issues, and link to your return/refund policy.

## **What's Next For Content Creators?**

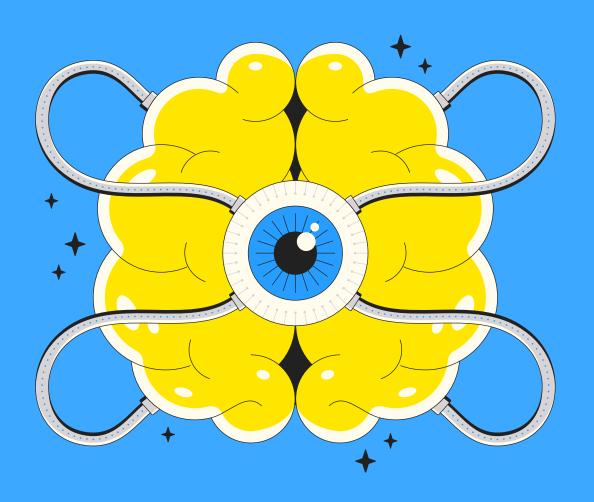
Data about how content creators operate is vital for your own business. It's also the best way to identify trends and set the stage for what's next in the creator economy.

### Al Is Everywhere

The biggest change for creators is undoubtedly Generative AI. These tools present a variety of opportunities to streamline your workload and assist in growing your business.

With 4 out of every 5 creators indicating their plans to create more content in the coming years and 3 out of 4 creators already using AI, these tools will be a key piece of your content business. Automation and generative tools will help you plan and create more.

Look for ways to use AI to create simple content (like social posts, emails, and marketing ads), as well as outlines, summaries, and more. AIs represent a massive time-saving potential.

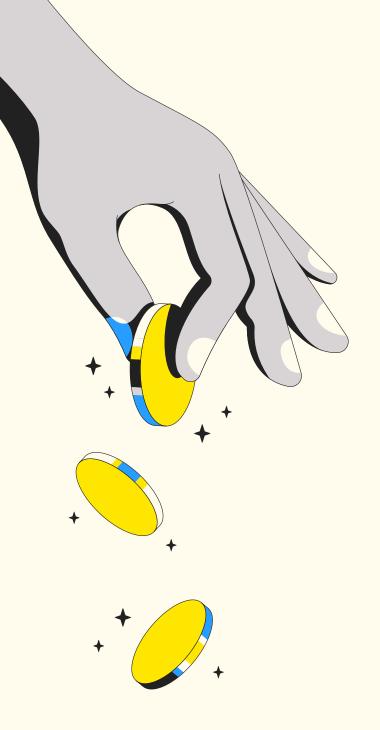


## **Moving Off Rented Land**

Social media is still the preferred way for creators to reach their audience. However individual creators do not own or control these platforms. Investing your entire content business in a following that lives on a social media platform can be a recipe for disaster.

More and more, creators are looking for ways to 'own' their followers by promoting content on their own websites, asking fans to join their mailing lists, and selling their products directly to their audience.





### **Books Drive Creator Income**

In 2023, **37**% of survey respondents said they used books to drive sales and earn money. That's up from just 7% in their 2021 survey. Today, one in every three creators rely on books to support their business.

Creator businesses need a product to sell.

And books are the perfect product, allowing creators to repurpose their existing content into something fans are willing (and oftentimes excited) to purchase. Books have longevity. They don't get lost in the digital noise like social media posts or blog articles.

As creators continue to search for new ways to grow their businesses, selling books will be a vital source of revenue.

But books aren't just useful as a way to earn more. Creators also use books to reach new audiences, land speaking engagements, prove their expertise, and generate new leads. Nearly 30% of Lulu creators use their books for academic purposes, such as a textbook or workbooks to supplement an online course. And 10% of Lulu creators report that their book's primary role is as a marketing tool.

Income remains the most prevalent reason to publish, but establishing expertise and broadening your audience are also important to consider while creating your book.

## **Your Content Creator Tech Stack**

Every industry has a set of tools the pros know are key to enabling success. Content entrepreneurs are no different!

This set of tools includes the basics for running your content business with a variety of platform options. Included in this list are essential tools for creating a website, product & landing pages, email marketing, social & community marketing, and publishing your content.

### CONTENT PUBLISHING



**ECOMMERCE** 

**≡**substack ••• Medium





















#### COURSE CREATION

KAJABI

teach:able

podia

#### SUBSCRIPTIONS & CROMDFUNDING

KICKSTARTER



**PATREON** 

#### EMAIL MARKETING

klaviyo ConvertKit





### SOCIAL MEDIA MARKETING

**sprout**social



PLANOLY

#### COMMUNITY BUILDING





**Discord** 

Circle

# **Publishing With Lulu**

#### **Sell Your Books Your Way**

Deliver your books to a global audience with Lulu's print-on-demand network and innovative suite of publishing options. Using <u>Lulu Direct's</u> ecommerce integrations, you sell your books through your own website, keep all of the customer information, earn more, have access to your profits within 24-48 hours, and build your brand faster!

You'll also be able to upload and dropship multiple orders at once with our Order Import Tool; perfect for pre-orders and crowdfunding campaigns!

- Sell directly to your audience
- Shopify and WooCommerce plugins
- Keep 100% of your profits
- Retain your customers' data
- Access your funds in 24-48 hours
- Customizable white-label fulfillment
- Reach fans worldwide with our global print network



#### **Lulu's Free Print API**

For businesses and publishers looking to print at scale, <u>Lulu's Print API</u> offers a global network, no upfront costs, and complete control over the print-on-demand service.

# thetilt >

This report was created in collaboration with The Tilt, a twice-weekly newsletter for professional creators. Join The Tilt today to receive the insights you need to grow your creator business.



Publish and sell your books to your fans directly with Lulu's print-on-demand and ecommerce integrations. Connect with our team to learn more today.

#### **Methodology & Data**

Data in this report originates from these sources:

- 1. 2022 Surveys of Lulu Users
- 2. The 2023 Tilt Anatomy of a Creator Report
- 3. 2022 Business of Creators Report
- 4. Using Generative AI to Scale Your Content Operations
- 5. The State of Marketing 2023
- 6. <u>ConvertKit's 2022 State of the Creator Economy</u>
- 7. <u>Shopify's Consumer Trends 2023</u>