

VentureWire

Webook Seeks To Crowd-Source Book Writing

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Entrepreneurs and investors have flocked to social media start-ups as a new way to produce and distribute media, in a trend that is upending industries that traditionally controlled music, television shows and other media content. Now, one start-up is trying to transform a quintessentially old-media industry: books.

Webook Inc. provides a Web site for writers and editors to collaborate on book projects and share in the revenue if the projects sell. Writers can share their work for feedback with just a few close friends, or open it up to the entire community for editing or suggestions. Completed books are then voted on by the site's community. Webook will select from among the most popular and publish the books.

The company just published its first book, "Pandora," a fictional thriller written by 17 users of the site. The company plans to publish six to 12 books in its first year, and 50 to 100 the following year.

The start-up is distributing "Pandora" through Amazon.com and BarnesandNoble.com as well as its own site. In addition, it is experimenting with new distribution models, offering the first four chapters of "Pandora" as a mobile download. It is also looking into audio books and ebooks.

This strategy places Webook in the dual roles of being a technology platform but also a book publisher.

Unlike major publishers, which pay a royalty of 10% to 15% to authors, Webook pays about 5% and doesn't pay advances. But for unknown authors, Webook offers a large platform and a much better chance of getting published, according to Sue Heilbrunner, president of Webook.

Heilbrunner said the traditional publishing industry is "broken." It's very difficult to break through to get published and then be noticed among the many books published each year, she said.

Webook is designed to level the playing field, enabling writers to bubble up in the same way they would at Digg or similar crowd-sourcing sites.

Traditional publishers also have been experimenting to find new ways to address lagging sales and changes in technology. HarperCollins Publishers last week said it is launching a new imprint that would not accept returns from publishers and would not pay any upfront advances to authors. HarperCollins is owned by VentureWire parent News Corp.

Additionally, journalist Steve Lopez of the Los Angeles Times recently published the first chapter of his book "Birds of Paradise," then selected subsequent chapters that were submitted by readers.

Webook, which has 11 employees, retains a six-month option to publish the book once a writer gets more than 35 contributors or submits the finished work for voting on the site.

About 60 book projects are currently live on the site. Most are nonfiction, with topics such as "101 Things Every Man Should Know How To Do" and "The First Year," about a teacher's first year on the job.

Founded in February 2007 and based in Bethesda, Md., Webook received a Series A round of "between \$1 million and \$5 million" from Greylock Partners Israel in June 2007, Heilbrunner said. The company's angel investors included ICQ co-founder Yair Goldfinger, who is now a Webook board member.