

	Traditional			Independent	
	“Big 5”	Small Press	Hybrid	Indie/self-published	Vanity
Advantages	High status and “cred” because the public trusts the “business model” and because it’s so difficult to get in	Flexible, fewer people involved in the process	You only buy the help you need and do the rest yourself	Full creative control of every single aspect of the publishing process	They publish anything, no matter content or quality, as long as no laws are broken.
	Authors are often paid an advance when they sign a contract, which could be 18-24 months before the books comes out	They work closely with their authors	Relatively short time to market	Very short time to market (days) from manuscript to final product.	Quick turn-around from manuscript to fully produced book
	Established marketing	Quick turn-around, faster time to market	Most hybrid houses will not publish every submission	High potential royalties	Highest royalties, as you’ve already paid any publishing cost in advance
	Established sales channels	Expertise in niche markets, genres. They usually have great ways to reach their specific customer base	Higher royalties than trad houses, but at an upfront cost.	You’re author and publisher in one	
	Large customer base to tap into	Flexible business arrangements possible	Flexible business arrangements possible		
	Experts in all things publishing	Royalties in line with the big 5 or slightly higher.			
Disadvantages	Little creative control, the publisher usually has to sign off on everything	All payments are after the book starts selling	Expensive	Author must bear all cost in advance, which has many authors cut corners	Very expensive
	Stale, slow processes	Less “cred”, even though you’ve had to be accepted and pass the “eye of the needle”	Like small presses, hybrids have limited reach and given that they usually operate across many genres, their knowledge of some markets will be limited / non-existent	Full responsibility for all publishing aspects from sales to marketing	Vanity houses don’t sell your book. They have no market knowledge and don’t care. They simply put out the book and deliver it too you.
	Long time from manuscript to publication	Confused with independent houses		Difficult to be successful without established sales channels	
	You still need to do most of the marketing yourself, unless you’re already a “cash cow”	Limited creative control for the author, although usually better than at a big house.		Public perceptions of “low quality”	