



Library podcast

The Business Of Books: How To Start A Book-Related Business: Session 4

00:00:00 Stesha

Well, thanks so much for being here today. As I mentioned, I'm Stesha Brandon. I work with The Seattle Public Library and Seattle City of Literature. And as we begin, I want to take a moment to acknowledge that we are on Indigenous land here in Seattle. These are the traditional unceded territories of the Coast Salish people, specifically the Duwamish people. We honor their elders, past and present, and we thank them for their stewardship of the land. Welcome to our final session of the Business of Books. These workshops who are for folks who want to start a book related business but don't know where to start. Just out of curiosity, who here is already an entrepreneur? Oh yeah, that's great. Who's business curious? All right. Literature curious? That's great. So today's session is going to include a conversation on financing, both traditional and alternative. And then it will also include a conversation about writing as a business. Because I think sometimes we think of that as the creative process, which it definitely is. But also if you want to make it part of your daily life, it's good to get paid to do it. So I want to take a moment and honor and acknowledge all of the wonderful folks that helped bring these sessions together. The workshops are being presented in partnership with the African American Writers' Alliance, the Business Impact Northwest, Hugo House, the Indigenous Peoples Institute at Seattle University, Langston Seattle... dramatic pause, Pacific Northwest Booksellers Association, Seattle City of Literature, Seattle Credit Union, the Seattle Office of Economic Development, Seattle Urban Book Expo and The Seattle Public Library. So let's just take a minute and thank everybody by giving them a round of applause. We're so grateful those folks all helped plan the programs and helped shape the workshops and have also provided staff to talk at the different workshops.

We also are grateful for the support of The Seattle Public Library Foundation, the Gary and Connie Kunis Foundation and for culture. And our thanks as well to Media sponsor in Seattle Times. So first up, we're going to have a conversation on financing. And so we have three wonderful panelists and I will take a minute to introduce them. Robert Williams is the program manager for community development impact loans at Rainier Valley Community Development Fund. And after graduating from WSU with a BA College of Business and Finance, Robert began his career in the banking and financial services industry in 1979. Oh, wait, you put it up there. OK, back in the day. How's that? Prior to joining Rainier Valley Community Development Fund, Robert worked as Director of CRA Loans and Investment Manager at Union Bank, where he led the Enterprise wide strategy to provide growth capital to middle market companies that create meaningful jobs and wealth building in

underserved communities around the country. We also have Taj Benford on the panel. Taj is the Small Business Manager at Sale Credit Union and a board member and small business owner and executive officer for the Black Owned Business Excellence Collective. And Taj is a visionary leader with over 18 years of experience in the banking industry, and he possesses a strong passion for community. He prides himself on expertly pairing, the needs of financial wellness and opportunity to underserved individuals, small business owners, and nonprofits. And one of the things I like about Taj, this is in his bio, and it's totally true, is Taj believes that it is through true collaboration that we all thrive. So we love Taj. We also have Christina Clark, who is very nice to put up with my harassment. I have been emailing her basically every month saying, please let you be on a panel. Please be on a panel. And finally she was able to make it happen. So, like, her schedule permitted. So Christina Clark is the owner and curator of Loving Room diaspora books. Diaspora books and Salon, a community reading room, bookstore, and cultural salon that features various genres of literature by Black and African writers for readers of all ages. Loving Room. I would encourage you to check out Christine's website, the Loving Room website, because there's a lot of information about sort of why and how she started Loving Room. But Loving Room aspires to cultivate a space for collective Black and sensual feeling and transformation through a commitment to Black literature and African diaspora decolonial aesthetics. When starting Loving Room, Christina used a crowdsourced funding model and will share a little bit about her experience. And finally, we have a wonderful moderator who will help the conversation go. And that is Jay Lyman, the supervising librarian who leads Seattle Public Library's Library to Business program, which helps people find and discover the information, skills, and connections they need to succeed in business. Jay and his colleagues help people market, industry, company, and consumer research. They offer workshops and services to help people make connections and build their business skills. So thank you so much. Please join us up here with the panelists and give them all a round of applause.

00:05:26 Jay

Thank you, Stesha. And wow, what a group here. We're going to have some fun here. I hope this could be really informal. I've only got a few questions, so, like, I hope this could be informal. I hope you have questions as well. So let's kick things off. Why don't we just start by share a little bit about what you do?

00:05:50 Robert

That's a good question. My wife asking that every day. Well, having been in the capital markets and mainstream banking for over 40 years, to come back to the Rainier valley and really focus on providing capital to underserved, being under banked, undercapitalized under lift, too. At the Rainier valley, we were created in 2006 when the light rail was going down. Martin Luther King, Empire Way. Well, Empire Way. So the city put \$42 million into the fund and the soundtrans and put 8 million into the fund, and 20 million of that was immediately granted to small businesses to help them maintain their operations in the Rainier Valley. And the remaining 30 million became revolving loan fund. And so that revolving loan fund, my role is to get that money out to the small businesses. So I'm constantly taking inquiries for lending and loans on small businesses in the Rainier Valley. Our trust fund was founded with the specifics of serving the Rainier Valley, which is south of I-90, Rainier Avenue, Martin Luther King, a couple of blocks in the side and almost to (indiscernible). So Rainier Beach is pretty

much the southern tip. And it's just a thriving economy. There's so much small business going on there. But part of my role is to get the word out about what we do. I'm glad to be here tonight because so many people don't know that these kind of funds exist. We're a nonprofit. We're a community development financial institution. We're licensed and regulated by the treasury. So there's \$30 billion of loans that CDFIs have made throughout the country. There are rural areas, there are urban areas. It's a story that's not well known and it's a tremendous source of capital. So we just do small business lending. There are CDFIs that do consumer lending. There's CDFIs that also take deposits that could be credit unions as well. There's some that focus specifically on affordable housing. So there's this wealth of capital that's out there that's not fully deployed. And so part of that is getting the word out about what we do.

00:08:56 Taj

Thank you for that. I'm Taj with Seattle Credit Union. And Robert mentioned CDFI. We are a CDFI institution. Funds are deployed to us specifically for those who are most deserving of funds underserved overlooked and can't get financed in anywhere else. I've been in banking for almost 19 years, and Seattle Credit Union is my first credit union position. So working in traditional banking and seeing how we operate in that spectrum and coming over to a credit union is totally aligned with my beliefs. I am all about community. So being able to work for an institution and then on top of that, having specialized accounts for your deposits, specialized small business lending to make it a little more attainable for those who can't get leaning at the bank around the corner. That makes me happy because it allows me to help someone who has been desperate and has been turned down six times at an institution. And then they come to me and I'm like, well, you know, the, the last institution that you work with, did they tell you what you needed to obtain funding? No, they didn't tell me anything. They just sent me a decline letter in the mail and say, well, we don't do that. We're going to coach you even if I can't approve you, we're going to say, hey, get a business plan, work with this person that I have somebody at GSBA, Terry Miller, send everybody over to her. I'm like, hey, can you help them with the business plan in the two year projections, help them with their business. They need help, and that's one thing that I do. And I have an entire community of professionals and Black owned business excellence to help people get there, and that's most fulfilling for me. Personal gain not about that. It's about helping someone that wakes me up in a way that's what makes me happy, being able to turn that negative into a positive.

00:11:08 Christina

Thank you. So my name is Christina and I am the owner, the creator of Loving Room Diaspora Books and Salon. I feel like I'm maybe the most unlikely candidate for a panel on financing as I am one of these small business owners that my planner, my co-planner, have referred to as somebody who's on the receiving end of some of the services and the resources that are available in the community. I can definitely say that a year ago I would not have seen myself in the position of being an owner and operator of a small business at this time. This past year was kind of the perfect storm for me in terms of a lot of different things that shifted for me in terms of employment, resources, even benefits in some circumstances, operating in my favorite to be able to launch my business this year. So, as session mentioned, when I received the introduction, I did do some crowdfunding that was a major source of the feed money for me to be able to open Loving Room, but there's been some other, I

guess, gift giving and donations, things that have really helped propel me forward. And some of what I want to emphasize in this conversation is about the power of relationships and really thinking about purpose and social purpose when it comes to being one of those unlikely candidates to start a small business. If you're wanting to attract funders and wanting to attract people who invest in your vision, be thinking about your relationships and who you've been and what your presence has been in community. Just to share a little bit more about myself because as she said she was trying to hunt me down for a bio and she didn't get that back. My apologies. But my background is actually kind of a community educator. I'm not a certificated teacher, but I have worked in the public schools on and off. I spent about almost seven years in Seattle Public Schools. I worked in bilingual education, English language learning as classroom context, also doing language access policy for the district, work with migrant education. I also spent time as a family programs manager and a peer educator of Families of Colored Seattle where I was serving Black and brown parents and caregivers in their youth. And so I have a bit of a legacy and there's also a whole background of community arts, music and dance, a whole lot of other things, but relationship has really been the core driver for me and when it came time for me to do a crowdfunding, I did a GoFundMe. I had people cropping about the woodwork, talking about colleagues, people from when I graduated from USC 20 years ago. You have people coming up, showing up in really unprecedented ways. I brought a few props with me, but maybe I'll come, I'll come to those later. But I do want to talk also about we talk about financing, but there are a lot of ways that people give when it comes to starting a small business. Acts of service, other material donations that are not exactly dollars per se, but there is an inkind value and it's sometimes beyond an amount that we can attach to it. So I do want to talk a little bit about some of the other kinds of support that really matter when it comes to getting your business off the ground and I guess the time frame for context. So I incorporated Loving Room LLC back in June of this year. I signed my lease June 7, picked up my keys August 1, opened my door is August 21. So I'm just over three months in. So I'm a baby. (Applause) Good, thanks. Appreciate the opportunity to join this conversation.

00:14:47 Jay

Christina, we're so glad you're part of this conversation. Your perspective as a business owner who's gone through this and yes, we're so happy you're part of this panel. We learn a lot from you, right in every direction. Maybe Robert and maybe even Taj, I'd like to hear maybe how your programs are different from walking into a traditional bank. If I walk into a more traditional bank, what is it that happens and how is the working you do on a technical basis? How does that look and what do I expect?

00:15:31 Robert

Yeah, thank you. Taj really hit it on the head. It's like we're not going to just tell you no or not even tell you no, send you a letter. A lot of what we do is considered like technical assistance. So what you don't know, that doesn't mean that your business plan, which you have to have one, isn't going to work. But part of our role is to analyze that business plan and point out things that you may not know could happen. And we run a different little stress testing, like maybe what happens if your revenue is 20% less than you thought it would be, but your expenses are fixed. One of the ways that we're different than a traditional commercial bank is that we're not regulated by the OCC or bank regulator. So we're a lot more flexible in our underwriting. So like leverage ratios, debt service coverage, equity,

we don't comply with the traditional standards that way. So we customize the credit to what the individual business in this case needs are. That's a real difference. Also today, as I mentioned, we were capitalized back in six. And so our revolving loan fund, we don't have any cost of funds so we make loans today, six and a half percent fixed rate, where you know you're going to go to a commercial bank, you're looking at prime, which is seven and a half percent or something, plus two or 3%, if you can even get it. But the other side is that you can, you can get a loan from with us at six and a half percent, customized to what your business need is. And in a rising rate environment like we're in right now, that's a big difference. That's a big difference to how we do business.

00:17:46 Taj

Yeah, that's huge. I got to take this back to my previous employer. Beginning of Pandemic, we were allowed to extend PPP funding, and I was a branch manager at the time, and we had to call our entire book of business. So we were working from eight to eight, Monday through Friday, making sure that we called every single business customer for each location. So the location that I was responsible for, I made sure I called everybody. Because these are business owners, this might be their only source of income. I want to make sure that everyone knows that this financial institution is giving out PPP funds apply ASAP before we run out. So we ended up running out round one. And there were business owners, all of them of color, black and of color. And they came in my location, and they said, well, nobody called me. And I said, Well, I understand that you bank at this other location, and you're not in my book of business, because I called everybody. But then I realized, I'm like, where is everybody? And I've never seen them before. I've been here for five and a half years, and I've never seen these people before. They bank here, and they're all of color or black. What's happening right now? Trauma that bothered me. I said, why were they left behind? So fast forward, we got another round of PPP funds, and I made sure that everybody that I knew reached out to every single black business, or women owned business, or any personal color. Make sure you have them call me. And I saved about 15 businesses by myself. And I was able to come over to the Seattle Credit Union, and I have to say what my CEO said at our Black Loan Business Excellence Symposium last year. He was a speaker, and he said, we realized that we're part of the problem, financial institutions. So Seattle Credit Union, we purposely changed our underwriting criteria for small businesses. We introduced lending for startup businesses, which no other institution is doing in Washington State, or was not when we introduced it in January. So there goes to say we made sure that we lowered our standards. As far as qualification goes, the credit score at a traditional bank is what, 656, 80 if you really ever get approved, and we lowered that down to 620. I've approved people with a 584 credit score because it makes sense. So given that second look, not sending a decline letter and never hearing and seeing you again, that does not make me have I hate that. I'm like, hey, listen, we have to decline you, but this is what we're going to do to get you prepared so that you're approved in the next three to six months. So I'm all about coaching and that's what makes us different from other financial institutions because we actually care. We really do. Christina, you said you brought some frogs we all want to see.

00:21:25 Christina

I'm appreciative of this part of the conversation because it is taking me back to some of the things that I was not aware of as far as me to qualify and then some of the preparation that I did, I did. Still

working on some of the financial qualifications going back just as far as my personal finance, in some ways that did end up benefiting me. Turning for the starting living room. So I want to rewind a little bit and share. So Loving Room is an LLC, but it very easily could be a nonprofit. Okay. I'm very focused on social impact. It is a bookstore, but it's really a community reading room. And the intention is really about creating space for community. So on the business side of things, not exactly the most viable business model, right? I'm really looking at the income that I'm generating. It's primarily going towards paying my commercial lease more so than anything else. So I would say that was a bit of a hurdle. I'm also working with a lender, so I'm working with Denkyem Coop. Looks like it's spelled Denkyem, but pronounced 'den-sham' Coop with Dion Cook. This is a Black loan lender and they specifically lend to Black owned businesses. I'm not a traditional candidate for that lending either, just in the sense that I am a brand new business tradition. Denkyem has supported businesses that have some that have been open and operating for some number of years. So I think this is one of their first times lending to somebody that doesn't fit that profile. And I think what was crucial with Dion being able to take a step out on things was like, well, besides the business, what else do you have going for you? What's your background? Do you have other income stream or what other sources of income do you possibly have in case things fail or are not as sure?

But with getting Loving Room started so I also do consulting work, nonprofit consulting work. On the side, there are just other things that I had to be prepared to commit to in starting this business. So that's one thing that I want to name the other piece. Just because you did bring up credit scores, and that is something that I had been working on was my personal credit. I had student loans. So over the past couple of years, just working on paying down some of those loan amounts just to approve my personal credit. In the end, it didn't actually end up being a barrier working with income, but I think with BCU, so, for example, if I was doing the business line of credit with the ECU or doing a small business loan within BCU, they're absolutely looking at credit and other income and other assets as well. So I really appreciate you naming those pieces. And I'm curious. I'm like, oh, I got to go do my research and see what's going on in Seattle Credit Union. But yeah, I did want to brand. I brought a few things just because on the one hand, of course, you have cash donations, and those are absolutely crucial.

I mean, I would not be operating Loving Room if it were not for the generous donations that I received through the GoFundMe. I also had a couple of donors who wanted to donate offline. So making a private contribution very, I would say uncommon with an LLC. I mean, typically if you have somebody giving a large donation that's considered an investment, there's going to be some level of ownership where they have a stake in the business. But in this instance, I have a few people who have donated, no strings attached. They just want to see the business thrive. So I'm truly humbled, truly grateful. But what I brought just because I'm looking at a community where we have just a range of gifts, a range of different things, you might have people who are wanting to volunteer their time, people who are wanting to give it their time, give it their service. In this case, I received donations of books from folks in this community. So I received a couple of things I'm bringing. This is Dr. King. The strength to love. This is a first edition copy. This was one of several vintage editions that I received from a librarian. She was a library for over 30 years. This is something that she purchased at auction. So she donated a whole collection of books that I'm nowhere near able to calculate just the value, what that is.

00:25:49 Speaker 1

I thought you were going to give one away today.

00:25:49 Christina

Oh, no. (Laughter) You all recognize who this is? My angel to the heart of a woman. I was shocked when I opened this up. If you can all see this, this is a signed copy. This was one book donated out of probably over 100 titles I received from a 96 year old elder in our community. And the two daughters, they brought in boxes upon boxes of books. They were all Black authors. They're catalog labeled. Didn't mention that she was given me from my Angela. So I just wanted to name that just for drawing attention of how valuable and how important it is to think expansively when you think about financing your business. These are business assets, right? These are assets. And so I'm not at a point of wanting to sell these necessarily, right? Now, this is for community. I really want community to be able to have access to these, especially young people. But I guess we're here talking about book industry, things specific to books and so there's just yeah. All these other incalculable forms of giving. I think it's really important to acknowledge and to have on your horizon. So not sure how many other folks are thinking of a bookstore reading room or something of that nature, but yeah, I just want to make sure. I brought these for you all to speak. I'm happy to pass them on. Come into Loving room. I'm there Wednesday through Sunday.

00:27:23 Jay

Christina, can you share where you're located?

00:27:25 Christina

I can. I'm right in the heart of the historic Black Central District here in Seattle. I'm on 20th and Union, just off on the north side of Union, 1400 20th Avenue. You can come find me to come read a book. You can buy a book, but you can simply come in and read and enjoy the same. Thank you. Please.

00:27:45 Jay

Thank you. I have a question for any one of you. Let's say, what do I need to bring if I'm coming to Seattle Credit Union or to Raider Valley community development funds? Like, do I sound like we need a business plan? Like, I need... I would need a business plan to come or you've helped me find somebody else to help me develop that plan. But in terms of do I need to have collateral? Do I need to have and then also, like, what can I spend the money on? I certainly talked with a lot of folks who are giving this a go. They're going to go out there and do this thing and they're curious of like, how am I going to survive while I'm making this thing happen over these first two years? Like, can I can the loan pay for me to live and or, you know, I know I've got to like, invest in inventory and those kind of things, but how do you look at that kind of thing as you're as you're talking to somebody?

00:28:51 Robert

Yeah, well, basically we can finance anything that's not illegal. (Laughter).

00:28:58 Robert

When your plan comes through, then you got to have collateral. You got to have alternative sources of income. You have to have some experience in what you're planning to do. And those are just some basic factors. So there's not to say that a young man can't come in and just got his engineering degree and come in and say, here's my plan, this is what I want to do. That we wouldn't summarily just discount that. We would look at all the factors that are available. Maybe he has family support, maybe he has a side hustle. Maybe he has done some of this work in his education that would lead to him having a business plan that shows that he could possibly be successful in writing a book about this. So that's kind of how we would look at it character. It's you and me talking. Lending money is a real personal thing. You get to know people's history, their background, what's going on in their life, their family. And that's what has drawn me back to the Rainier Valley, is connecting with the people.

00:30:29 Robert

The previous role during COVID working in wealth management at a Brand X Bank, calling on wealthy white families, was not, was not. I had to check myself. You know, George Floyd's getting murdered on TV and all this DEI stuff comes out. What corporations are doing is just lip service. It's a core structure of our society. That why we are all sitting here addressing underserved communities. Look what's happening in Georgia tonight. We deal with that problem one client, one person at a time, and it's one on one, face to face. And then part of it is reaching out to the community that's in here to let you know what resources are available. And speaking of resources, there are tons of resources. There's so many resources that we don't know about. And that's one thing that we do at Black Business Excellence is we make sure that you're aware of those resources for us. I'll go back to the start up lending criteria that we have. We will need two years of personal taxes so we're underwriting or the financials and the documents that we're collecting is from your personal side because you don't have your business yet. You don't have any business financials yet. So, I mean, if you're a full time employee somewhere and you have two years of taxes and you're ready to start your business and you just registered that business last week, I can help you. But we underwrite using your personal financials until you're in business for two to three years. And then we'll underwrite you as an existing business and we're able to extend a little more money to you. But we want to make sure that lending equality is available because traditionally it's not. So that's why we purposely changed what we do at Seattle Credit Union to make sure that everybody has a fair chance at lending.

00:32:53 Jay

Thank you. Thank you. I know we're kind of wrapping up this and so I just want to thank each one of you for what you've shared here today and or tonight. And it's an honor to be here on the stage with you. Yeah, totally. I was just going to say Christina...

00:33:12 Christina

I actually just wanted to shout out Jay, because going back to some of these documents and things that you had mentioned that we need to have an order. As a first time small business owner, there's a business plan. There's also a financial projection. How are you going to make your income? What are the cost of goods and services? You talked about fixed costs. I mean, it's not in business or in

finance. I was very humbled in this whole process. I was like, oh, this is where I. Have people going in and beating it's the thing. So besides the template that I found in Google spreadsheets, I did have to do my market research. I had to look at who's in my community, what kind of income people have, what resources they have coming in, what can I expect to sell? And Jay was an incredible wealth of information because Jay, remind me, what is the name of the bookstore that you owned and operated? I wasn't a bookstore owner, but I worked at bookstores in the past, so just me doing my research. I was looking at folks who could be advisors, and I found a list of people. It was the City of Seattle Office of Economic Development. And so I found some folks I think referred me to you. I'm trying to remember Michael. Yes, it was Michael. Michael was a bookstore owner. Michael was a bookstore owner. So he provided me with information. He referred me to Jay. Jay referred me to blackboard business excellence. I still have an attendant, one of those Friday morning meetings, but I'm really looking forward to getting connected, and I'm knowing that I need to stay connected. But I did just want to shout you out. We have these resource librarians, if you got a public library, who literally will just go and have information for you, find resources and information and take some of the load off your plate as you're in that stage with just defining your business model. I just want to say thank you.

00:35:08 Jay

Thank you. And you mentioned black owned business excellence. So every Friday morning, every Friday, every Friday, 10:00 A.m. To eleven or 11:30 A.m., depending on what we're talking about. But we meet every single Friday. Except for holiday weekends, we don't meet, but we meet every single week to make sure that we're putting together workshops, quarterly workshops for people who are in need of resources and information and education when it comes to small business. And our annual symposium is coming up February 1. Right now, tickets are free, and we like to keep things free, but register if you can. It's going to be an all-day event as usual, but we're going to have this one in person at UW Tacoma from nine until like 430, and then we're going to have a dinner celebration after that, of course, it's okay. It goes off automatically. Well, I'll just wrap up here saying if you're interested in learning more about finance, especially like nontraditional finance, this weekend from two until four, this is going to be a virtual event. We're going to do a dive into learning about different kinds of finance. We're going to talk about grants. Taj is going to present on some things we'll do that we're going to learn. And we're also going to be talking we're going to be hearing from a couple of organizations, some of which are going to mention here tonight that have been working for five years to develop Sharia compliant riva free finance. Yeah. Graph three. Your organization has been part of that work and it's going to be amazing, like, they've been working very, very hard. And so join us for that. It's free, it's virtual. And once again, thank you to each of our panelists here.

00:37:24 Stesha

Are there questions?

00:37:25 Speaker 1

Jay, what's the link to that virtual....

00:37:29 Jay

A virtual business resource, open House, and you can find it right on the library's web page. And you can sign up right there on this Saturday. Two to four. Two to four this Saturday. Where are your Friday meetings? Blackmore business excellence. Yeah, I have cards here with me. I'll pass them out to everybody and email me if you want to join and I'll send the invitation link to you.

00:37:59 Speaker 2

Thank you so much for that. I really learned a lot. So a couple of things that I related to tonight was language barrier. For instance, I created here five and a half years ago. And the beginning of this month, I actually met somebody who had a business for 23 years .2 miles from here to the south, and he was closing 30 at the end of this month. And it was really the end of last month. I mean, it's really heartbreaking to see that. I understand there's a movement to giving and starting a new business. How about sustaining businesses that have already been existing on communities and the ones that are closing? And that man who I was talking to, he speaks only Somali, so he doesn't speak English, but he has been a business that supports the community for 23 years and he just closed. And a big part of it is the COVID and all of the economics of economic challenges that are happening. What do you have to sustain and to continue those kind of challenges for the community? Resources, access to more funding and sustainable funding points?

00:39:03 Robert

Well, a part of it is the knowledge of what resources are out there. So probably he didn't know anything about Rainier Valley Community Development Fund or CL Credit Union, but I've been meeting with a lot of Somali, Ethiopians, and this whole Surrey compliant lending process, they've been doing it in their own community. The people step up and make it happen. Well, in Muslim Islamic faith, you can't have interest, you can't retain it or so we have to have documentation or paperwork that basically says zero interest rate. And then basically it's just calculating what the interest would be. And we can do that at a fixed rate and bake that into the note and the paper that baked. But there's attorneys that are doing spending \$400 divide in. It's not that simple. Right? But yeah. So back to your point. Just getting the word out within their community of what resources may be out there, that's not an easy task, but it starts with young people like yourself getting involved.

00:40:38 Speaker 2

I'm taking a job if you're offering one. I'll gladly take it. (Laughter.)

00:40:43 Robert

Yeah, we're hiring.

00:40:51 Speaker 3

So I apologize if you answered this question, and I apologize if I missed it, but is there a difference in receiving funding if you're a for profit business versus a nonprofit business? And if so, what's the main difference between the two processes to receive funds?

00:41:09 Taj

The main difference between underwriting nonprofit and registered for profit business is that the guarantor piece. So the guarantor is typically the nonprofit itself and not signers for the account. So it's under the nonprofit and nonprofit only. But on the business side of things, for profit, we require a guarantor, which is a person. So we're going to need someone to be a guarantor on that specific loan. That's the main difference.

00:41:52 Robert

There's no owners in most nonprofits, so that's why there couldn't be guarantors. Yeah, that's a good observation.

00:42:11 Speaker 4

Can you speak to the primary components in a two year business plan that you are looking, that you find most important.

00:42:19 Taj

For startups or someone who's already been in business?

00:42:23 Speaker 4

What are you typically seeing? Startups?

00:42:26 Taj

We require business plans for startups, existing businesses. We don't require that. Unless you're expanding. Let's say you're a restaurant, you're wanting another location. We're going to need a business plan, projections there. But we don't see a lot of that. We usually see the or we request those projections in the business plan for startups because it's a brand new business that is yet under two years a week old that they own. But under two years, we need those projections in that business plan. The projections are numbers that you make up based on your business plan. So I want to open my business. I need this much money for leasing. I need this much for furniture. These are the products I'm going to sell. This is how much I'm going to charge for these items. This is how many people I am going to sell to because I already have a community of people who are interested in my products and I'm going to sell this many every single month. And then when summer comes, I'm going to do some flea market. I'm going to have a booth at Emoji Fest and I'm going to sell 100 products. So just lining those items out with those dollar amounts and just make it's fictional, but if it makes sense and the booth is pretty, we'll look at it. Okay, they spend some time on this. Let's give them some money and see how they do. And then a year later you might say, I did what I needed to do there. I made this much money, now I need some work. And then we lose some work.

00:44:10 Speaker 4

I'll just share. There's a template. There are templates that you can use for the financial projection side. I was really struggling and I think I finally said it probably tough to be on.

00:44:19 Taj

Did you finish it?

00:44:20 Speaker 4

I did. All that to say, it was nice because it had all the categories all mapped out. I didn't have to create a spreadsheet from scratch, my thing, which doesn't work like that. So then I was able to adjust some of the categories, some of the columns that applies to my business. But the formulas are already linked into the cells. So you can just plug in and it's like a full calendar. Gives you the month by month breakdown. And so then you could just plug in numbers.... What's that? A Google Doc sheet. Yeah, you can type in I don't know if it's business plan or projections. It was huge. I put in a font that I like, made it fun with colors... (laughter).

00:45:12 Jay

If you need an example to work from too, the library has this resource called Business Plans Handbook, which has example business plans. We're looking at some of those. And so we can look up for a bookstore business. And here's a business plan somebody else wrote has got all those numbers in it and you can copy, paste and adjust. Like, oh, that's going to be different here for Seattle because our power is more whatever. Yeah.

00:45:42 Stesha

I think Georgia had a question.

00:45:44 Georgia

Just listen to you reminded me of someone I know of who's had a business over 20 years and the rent has been one 5000 hundred dollars a month. And come the 31st to rent is \$5,000. And I just wonder, is there some hope for somebody like that? Is there somewhere you can go for somebody like that? Are they making money? I don't know that much about it. I just know that it seems to me it's uncomfortable to go from \$1500 to \$5,000. That's why we have to own the building, right? That's right. Right. Well, I'm going to tell this person about you guys.

00:46:32 Stesha

I think we have a comment from Jackie.

00:46:35 Jackie

The only thing that I'm going to say, Christina, the Loving Room is lovely. It really is a lovely place. And if you like bookstores that are small and inviting and homey, that is this bookstore. So I really hope that you Google it. I hope you visit. And if her children are there, you're in for a treat as well. I just want to give the Loving Room a shout out. (Applause).

00:47:19 Speaker 5

To the question about the business plan. So sometimes, since you all look at these documents all the time, kind of look and look at your favorite number on that plan and tell the story you already know the answer to, see how these numbers translate to businesses in real life. So is there something in the

business plan that is your go to for how you look at your number or your piece of data that tells you personally the story that is most meaningful as you're affecting the business?

00:48:01 Taj

Not necessarily taking totally. It's really just making sure that you're inserting those important components of your business. It's nothing in particular. Just make sure that you stick to what's needed for your business and that's it. If it's something outlandish, we can look at it and be like, you do not need \$10,000 for that particular item. I'm not going to come here and be like, we don't want to work with you, because it's more like, hey, I did some market research on those products. You said you needed 10,000 for those. But with your business plan and the amount of equipment that you need for that, you can probably do that at 2500. So I would probably just coach you on something like that. But it's nothing in particular.

00:48:53 Speaker 1

I think about a business plan as telling the story of your success in the future. And sometimes people come, they're like, I had to write this business plan. It's like this daunting thing, but like, maybe break you know, I think about, like, breaking it down into, like, this story of my success and then maybe like, oh, okay, well, I can do that. How much is the rent going to cost? How much are the lights going to cost? Like, each of those pieces that I have to outlay and then those things that are going to come in and like, how that success takes place. Writing your business.

00:49:31 Christina

I just wanted to add just specific to bookselling. So one thing that did catch the attention of my lender was some of the fixed costs. So within bookselling, there is a standard, I guess, a retail deduction that you get on the cost of whatever the COVID cost of the book is. And it's something. So you get 40% as a retailer, so you're paying actually like 60% of the whatever that retail price of that book. So you're only 40% margin. So that definitely caught his attention. He's like, okay, so how many are you going to need to sell? Looking at rent. So that definitely stood out. So I don't know if you're thinking about that specifically, but yeah, some of those fixed cost pieces may factor in as far as how viable they see your business plan. And that's why I had to come up with other things, like having the space be available for private bookings, rentals, things of that nature.

00:50:30 Stesha

Everybody got their questions answered.

00:50:35 Stephanie

I know this is a four part series. Can you just run down what happened to other three that I missed?

00:50:43 Stesha

Sure. Well, thank you, Stephanie. That's a great opportunity for me to let folks know that we recorded the first two sessions. There are audio recordings of those that are available on the library's website, on our podcast page. And I will also be sending as a sort of final message to all the people that are registered for all of the programs, we'll be sending out the link to those. So if you can't find it, I will be

sending you the link. But we basically had the first session was like an introduction to the book business with Gary Luke, who's a publisher, and he talked about the life of a book. And his handout is on the back table there where he explains sort of how a book gets published. We also had a panel with people that were in bookselling, our publish authors and also were publishers, and they talked a little bit about sort of what they wish they knew when they were starting out. Jeff Cheatham, who was in the audience tonight, was on that panel. And we also had Christina Vega from Luke Cactus Press. And Karen might also company on that panel. And then the second session was really focusing deep dive on the finance piece. And so Michael Welds from the Office Economic Development, also a former bookstore owner, participated in a panel with Stephanie Walkman from Craft Three and somebody else who Susan Peru from Business Impact Northwest gave a little checklist sort of how to start your business. Her handout from that is also on the back table there. And there was also a deep dive on bookselling with Kalani Kappa Lua from third place books and Edwin Lindo from Mexico's Library. And I feel like there was something else on that day. I think I would remember that. Yeah. And unfortunately, we had to cancel the November program because there weren't panels available. So this is technically the third of the fourth. It's the third and the fourth simultaneously. But as I mentioned, all were reported and so folks can listen to those. And we brought all of the handouts that have been handed out so far and they're on the back there. So you do just browse and take a look. Anyway, thank you for our panelists. Let's give them a round of applause. (Applause).

00:53:08 Stesha

For those of you who want to be here, for the next panel is going to be about writing of entrepreneurship. So Marcus Harrison Green is the publisher of the South Seattle Emerald and a columnist with the Seattle Times. Growing up in South Seattle, he experienced firsthand the impact of one dimensional stories on marginalized communities, which taught him the value of authentic Meredith after an unsafe stance in the investment world during his 20s, Marcus returned this community with a newfound purpose of telling stories of newness complexity and multidimensionality with the hope of dancing social change. This led him to become a writer and found for South Seattle and Lopez an award winning journalist. He was awarded the Seattle Human Rights Commissioner individual Human Rights Leader Award for 2020 and named the inaugural June 12. One fellow by the Norfolk African American Museum. In 2022, his book Ready to Rise with named a 2022 Washington State Award finalist writer, editor and community builder who draws inspiration from many coastal cities by coastal. She is the current Hugo House writer in residence, and Joyce has written for Rolling Stone, Architectural Digest, I Refinery 29, New York Daily News and People, as well as for poets and writers, LitHub, Narratively and Slanted, among others. She contributed Oped to Pace magazine and writes book reviews for Orion and Hype of magazine. In 2022, Joyce co edited the anthology Uncertain girls in Uncertain Times, which was a collection of poetry paired with essays and life lessons. She's a proud Vona Alum and was the 2019 2020 Hugo House fellow. And I love that this is also kind of like oh, and also Joyce is the executive director of Deseven's Wave, which is an arts and literary nonprofit that champions art in the space of social issues. And it's got an amazing digital magazine and they also run a bicoastal residency program. So I love that it's sort of an addendum to your bio. And finally we have Angela Garvis here. Angela is the author of Essential Labor, Mothering and Social Change called a Landmark and a Lightning Storm as well as best book of the Year by the New Yorker. And her first book, like a Mother, was an NPR best book of the Year and finalist for the

Washington State Book Award in nonfiction. Her writing has appeared in The New York Times, The Cut New York, and featured on The Daily Show with Trevor Noah and NPR's fresh Air. A first generation for the peanut American. She lives with a family here in Seattle on Beacon Hill. So let's give all of our wonderful panelists.

00:55:49 Stesha

Welcome. And I will be moderating this panel. And so I thought what we'd do is start with a softball question, which is how do you get to be a successful writer? No, I'm kidding. I think it would be great if maybe each of you could talk a little bit about your first paid writing gig. What did that look like?

00:56:15 Marcus

Yeah. Are you okay if I go? Yeah. I hate to admit it, this is some of the news that has come out about this individual. But my first paid writing gig, it was for this small magazine that is online magazine that is not around anymore. And it was about he was Kanye West back then, I don't know what he's calling himself now, but it was about his sense of style and dress and I was kind of throwing shade at him and bagging them at that time. But it was \$20 and it was my first time writing. It just came from the investment world and I can't tell you that it wasn't just \$20 to me, though. It was like I had gotten cosigned and I'm a real writer. Somebody is willing to finagle \$20 out of somebody and it means that I'm doing something right. So that was my first raining game. When was that? That would have been 2010, actually. Finally, my first range also gave me \$20. So you hear that? My first rain mean I think it was an intern at now defunct is called Saturday Night Magazine where it was run by a bunch of college kids back in the day. And I was unpaid intern, but I rode the rank and wrote a review for Canadian Races album or something like that. It was my 1st \$20 being paid for my writing, and it was ecstatic. I was like, oh, I can make a living off of this. Yeah, that was definitely not the rep to go with this, but over time, in different avenues, it slowly happened. This is such a great question, but my first paid writing gig was in the year 2000. I was working as a bookseller at Bailey Coy. Books. Bailey Coy Forever. And I did an internship at I guess it's not now defunct, but in my mind, the spirit of it is. So it was The Stranger, who was an all weekly that published in print every week at the time, and I got paid \$25 to write, and this will show my age and, like, how much time has changed. I wrote the radio calendar, which was to write a preview of that's, how I found the Golden Am station, AMA 80. What sort of things were going to be on KUOW? What kind of things were going to be on KCRW radio talk radio programs? And so I write a preview of what was going on that week. And most of my stuff that I did with The Stranger was unpaid, but there was a calendar writer who just gave me the job, and I did that. And then I thought, like, if I can do this. Yeah. And years before, I got paid again to write and yeah, \$25 the year 2000. What I think it's so interesting is how little that was valued, the work that went into teaching those gigs. And, you know, \$20. Right. That's like a latte now. Right, but so I guess one of the other questions I have that I was going to ask a little bit later, but it's kind of relevant is what does that mean? The hustle looks like if you want this to be a job.

00:59:53 Angela

Yeah, the thing is I'll just jump in is I have to face I don't know, to be totally honest, when young writers starting out ask me now what to do, I feel a little bit unprepared because the landscape has changed so much. There was a time when I quit writing because I was a sleep writer for a long time.

And I just said I went back to Seattle Central and took prerequisite I can take as an English major in mid-1990 so that I could apply to get a Master's in Public Health at UW. Because I thought, just because I want to be a writer, just because I believe I have some talent, I don't think I can make this work. It doesn't mean you get to have the dream. Right. And I was like, I just can't keep getting paid \$25 to write blog posts on Seattle's best sandwiches. And that was in like 2005, 2006, 2007, 2009 What I would say is write like it's your job, but always have jobs, and if it works out, great. Right, but the amount of jobs that I've had as a freelancer. I mean, I made sandwiches overnight.

01:01:00 Angela

I worked as a server at a restaurant. I did part time nonprofit communications. You know what, I've done a lot of different things, and I've given up on writing many times, and it's been a combination of look, but honestly, like, the economics of it. Now there are people who are writing for \$20, and it's it's inhumane at this point, right. They don't like freelance writers don't have worker protections. Right. So few people have worker protections or any sort of worker guarantees. And I think the hustle gets harder and harder, and it was always hard. That's fine. I'd love to know what you guys think. And yeah, I also feel like whenever folks ask if they're starting out, like, how to get started, I hesitate, because in some ways, I feel like very few people get into writing of any kind to be like, I'm going to make a million. This is my reason why I write. Whether or not you're writing is personal writing or your writing is journalistic writing, there's probably something else that sparking your need to write and get a story out, even a sore story or some healthy story. And so I always think the hustle is always going to be a part of the process, and that's when you just kind of internalize, it's not always easy, and you can quit and start over and running at the same time. But I think at the heart of it, just knowing that you will constantly have successful and I think for me, it's always remembering, what's your start, then why are you writing? Why are you doing this?

Because it's so easy to get lost and discourage and feel like, well, society tells me if I'm getting paid \$20 for something that I pour my heart into, that this is not valuable, that can be really disheartening. So I think it comes back, like, what's your North Star? Like, is it your story that you're trying to get out there because, you know, it needs to be told? Is it somebody else's, your journalist? So I don't know. I kind of went on a little spiels that I always think about that in terms of the hustle. Like, the hustle is always going towards where the green would start, echo all of that. I mean, the hustle ultimately, at the end of the day, is the persistence, right? And it's that for me, I left a profession where I was a six figure salary, and sometimes in a green year, it would creep up almost to a million, right? And I left it because I didn't want a life of success, quote unquote. I wanted a life of significance. And what writing is to me is like, I can't tell you that you'll write something that will set the world on fire, but if you write something that is useful, if you write something that resonates, if you write something that's relatable, it is significant. When I first started with the Emerald, the first four years, it was hard starting out. I moved back in with my parents. My parents probably runs in our family. So they didn't tell me how underwater they were with the mortgage. And they ended up losing their home. And we were in a situation where I was at with the entire straight and I was like, why am I doing this? Why do I continue it? Right? What is it? It matters.

And then all these community members came up to us and they allowed us to live with them for a while until everybody got back on their feet. And it was because of the work that we were doing with the Emerald. And I remember in a story where a young man, his name was Michael Flowers, and he was shot and killed on a home invasion, somebody came with his apartment that he was in and killed him. And the stories that ran in the quote, unquote Legacy Publications were all about basically his past record that he had and the gun charge that he had. They weren't about the father. He was the family man. He was the coach that he was tutor, that he was right. He wasn't an angel, but you don't have to be perfect to have your humanity expressed and seen. And so his mother, Mary Flowers, asked me to write a story about him basically saying that. And the story ended up making some of the Legacy Publications apologize. But it also I wrote the story about six years ago. Every Christmas, Flowers family, they text me and they say, thank you for writing that, because I reread it every year to remember it and to remind me of it. And in that way, Frank, it's seeking significance. I think that success, if you will, is a byproduct. The only other thing that I will say is that when I talk to so many younger writers or writers who are just getting started, they think that being a writer is full time, you know, 8 hours a day. But being a writer is dedicating time to your craft. And so it's all you can dedicate between three kids you have in your job and everything else is an hour on the bus or an hour on the light road once a week. You already write them because you are dedicating to your craft. And so that's what I would say. I think it's less of a hustle and it's more of seeking significance, seeking discipline, seeking dedication. That's what I think writing is.

01:06:22 Stesha

I like that. Reframing the hustle. Reframing it. Well, one thing that occurred to me as we were chatting is that all of you have a background in journalism in some way. And so, although just you write fiction as well. I couldn't remember.

01:06:38 Marcus

Poetry.

01:06:39 Stesha

Right.

01:06:40 Angela

Mostly nonfiction.

01:06:41 Stesha

Okay, I guess is that what you have to do. To get published, you know, get that that you think or helps? I don't know. Maybe that's a dumb question.

01:06:54 Angela

No, I don't think so. I think that there is yeah. I mean, I work as a I mean, I worked as a food writer, but when I worked for the food writer, as a trainer, the staff food writer, I mean, the reason why I got into food writing was absolutely I had a chip on my shoulder, and I was like, why do we call some food ethnic when we're all ethnic? Why do we call some places a home roll? Right? Like, why do we

or like, that's off the beaten track, right? That's racist. Why people say it's okay to spend \$20 on pasta, but if I asked them to pay \$20 for Pump Fit, people would be open arms. Right. So I went into this. But the thing is, for a lot, I don't really think of it as journalism, except that I also was reporting on this stuff when, like, \$15 an hour was happening, when a lot of business owners showed their whole path about how they felt about the value of work and the value of workers of color, specifically. So I do think, like, I don't think it's what you have to do, but I think if we're talking, I like that we can have this conversation because I love what you said about the North Star right. And what you said about reframing the hustle because I work so hard. I'm not trying to work harder. I am okay with the level that I am functioning at because I believe in my work. It's taken me a while to get to that place. But the thing about journalism, it is really, like, it's a service, right? You get to exercise creativity that is your unique voice and perspective. But to be of use is one of my main purposes as a writer. And I definitely thought, like, okay, so every other week, we're going to have a picture of an entrepreneur, a chef or restaurant owner who's a person of color, right? Like, I want to write myself and my community and to do stories. And it's you know, I hate to say, but I remember what it was Robert who was saying this on the last panel, but he was like, you know, all this dei and stuff, you know, the lives of the three of us that are living are more valuable to people now. And that's an investment we have dedicated to ourselves, a belief in the importance of our stories. And honestly, yeah, like, this is about entrepreneurship. But also right. We didn't go into it thinking we were going to, like, make a ton of money, right? Like, it is there's external validation and there's money that may come and go, but the only thing that is really the value is when you know what success is for you and what your North Star is. And that you keep to it and you don't be doing it professionally all the time for that to be I love what you said, but no writer needs permission. You are a writer. If this is something that's important to you. I think stars are great. I mean, I also love the discipline of a weekly thing where I had to speak to a lot of people and ultimately I wanted to tell Doors, but I had to go. Like, because we didn't go to bed. Like you should go or you could not go. And there's something there that gave me a lot of clarity. And I actually think in the work that I'm doing now, which is very much about domestic labor and undervalued labor done by women of color, primarily in writing into that my own Philippine Acts history, all of this stuff. I get to say all of these things now, right? But, yeah, it's to be of use. And I think service is such a beautiful thing to do and I think right. To be able to write and to know that service is a component and that you are making an impact with people and representing them and helping tell the stories, helping them feel seen like there's really nothing better. That's the point.

01:10:20 Stesha

Journalism.

01:10:22 Angela

Yeah. There's so many thoughts and so many great things that you're saying. I think for me, journalism isn't it happens to be one route to writing when it's one route to storytelling. But it's not definitely not the art route. I felt to journalism. I would say kind of weirdly, but acid and just because when I was looking at colleges, I was thinking like, psychology, English, and for some reason my immigrant mother said journalism seems like it's more professional. You should do that. And then I fell in love with it because I just love talking to people stories. I would say journalism isn't a prerequisite, but I do think curiosity is. And that, to me is regardless of what kind of writing you do. So if you do, if

you're primarily consider yourself a poet, if you primarily write for a story, like, curiosity to me is kind of what drives me as a journalist.

01:11:33 Marcus

Can you repeat the question?

01:11:38 Stesha

Is journalism a good entry point in for people to get published or to kind of comb their crafting page?

01:11:49 Marcus

Yeah, I think it just depends on the time you have now. That a lot of places that are going under hiring freezes and not and just unfortunately also going out of business. I think everything a lot of it has to do with timing. I'll say in 2020, prior to George Floyd, I remember I went back in Freelancing and I remember there were editors who would not take my call, but I didn't get a ring. It just went right in the voice of them. As soon as after George Floyd, I'm getting blown up. There was an editor who had their appendix app, and they was like, I'll meet with you right now. I'm like, heal up. Maybe I have. And so I just think, especially with journalism, it is at some point, it's right time, right place. I mean, you look at somebody like Amar Salisbury, right? He had been doing you know, he's been in the business for two decades. Oh, sorry, Mario. He is the founder of Converged Media. They fill out reporting around CHOP. And now he has what I think his media entity organization, Empire, has 15 shows. But he had been struggling for the longest time period to just get noticed, especially get noticed in his own home city. But again, I mean, he was able to capitalize on that particular situation and then also that brought more eyeballs to his work and that allowed for more momentum. So I just think sometimes it is just the right place, right time.

01:13:29 Stesha

That's great. I guess I'm curious for each of you how the business side of writing has surprised you. Because particularly if you're following that North Star and wanting to write for significance, maybe that business piece isn't something that you were thinking about sort of all the time or at all. I don't know. And so are there things that you've learned that have surprised you in terms of freelance?

01:14:23 Angela

I think Christina has said it during the previous panel, but just I don't know if it's surprising, but just how important relationships are in the business of writing, just in terms of getting gigs. And also just I don't like using the words networking, but just this idea of just getting to know different people in this industry and just, like, genuinely trying to figure out, like, where can I plug in? Where can I give what makes sense for my knowledge and background and expertise and what doesn't make sense for my background and knowledge and speaking to, I know somebody who's good for that story, or something like that. So I would say I don't know if it surprised me, but just like, relationships are just everything in my experience with writing, if you have something to say about relationships, because I might take it in a slightly different direction. So, I mean, when I got a staff writer job, I was like, this is my dream. Like, this is I've made it right. Like, writing for, like, a local all weekly at the time, you know, someone who grew up in the 90s thought that was, like, major success. And I was like, I fit this cool.

And then what happened was, like, I got a career opportunity. Like, I had an article that went viral. I got an agent, people asking me, do you want to turn this into a book? And I was like, absolutely, yes. I need to do this right. And the thing that so once and like, writing a book has been my dream since I was a child. What I did not realize though. And I tried to take a leave of absence from my job, and I was told that they had not hold the job for me. They would piece it out on contract because that's what made better financial sense for them at home. So journalism is not a great industry. It should be entering right now. But when I actually got to my dream, which was to become a published author, I actually was making less money than I ever had. I don't think a lot of people know this, but the way a book contract works is for my first book, I got a low six figure book deal. But that six figures, which seems really significant. That's paid out over the course of two years when you sign the contract, when your manuscript is accepted, not when your manuscript is written. When it's finally edited and gone through a copy edit months later, accepted, then you get paid. And then you get paid when the book comes out. And then you get paid a year later when the paperback comes out. So if you were to do the math on that in terms of an hourly wage, it is nothing. And I want to be really transparent. The only reason I am able to be a full time author who writes books is because I'm married and because I have a husband and we live off of his salary. And he's a unique organizer. So it's a modest salary. We both sort of reach the peak and see what we can make, just realizing. And so everything for me has been and when I get paid, the smartest thing for us to do is to pretend my money doesn't exist. We put it into retirement, we put it into savings. And it's kind of mentally it's very challenging to work that way and to remind myself that my work is worth a lot. My husband does not know that my work is equal to his in value. But I don't get a health insurance, right? So the reality is, like, I couldn't be a freelance writer and I couldn't have the two children that I have now if I didn't have that support. So I want to be really clear that that's the financial reality for me. The other thing I'll say that from what surprised me too, is that becoming an author, even if the book is a great success, it really does not equal a lot of money, necessarily. So for the last four years, since I published my first book, I've been actively working on other streams of revenue. I do a lot of speaking gigs because speaking pays much more. And I found, actually that I am good at doing that. A lot of writers become writers, so they never have to get up in front of a group of people. But I think that the truth is to be a writer and an entrepreneur. Now, since that's the theme of this in my specific case. I did not become a writer to develop a Twitter following. I did not become a writer to develop an Instagram following. And the reality is, you can choose not to do that, but you'll make less money. And so I've chosen my battles, and I've chosen what can I do. What parts of my life can I share that I feel like. What are the tradeoffs? And in the interest of financial stability for myself and for my family, maybe there's more than I'm willing to do, right? But I'll do I'm available for hire if you have an URB. I'm capitalizing on DEI work. Seriously. Corporatization of Dei has actually been pretty good for me. Um, and I am 100% trying to exploit that. And if you can live with it, I tell all BIPOC people to, like, if people are offering you money and you can live with it, like, take it. Take money that you feel when it presents itself to you, you know? And don't compromise, though, if you if you forgot to. But also, there's no ethical consumption or capitalism. So do what you have to do.

01:19:41 Marcus

I can't follow that up, really. I would just say in terms of, like, yes to everything that was previously said. But I think just also with me, what allows me to continue to be a full time writer is that I do have

revenue streams that are writing adjacent. So I do I write for speeches for certain politicians, nobody in Georgia, and through social media and so forth. And I write for business executives as well, from a business background. And lo and behold, a lot of business executives can't, you know, write out of a paper bag and not well, they can go. And so for me, I mean, it is, if you will, to make writing your full time, you know, full time gig. There are ways that you can also leverage some of the success and notoriety that you have, whether it's ghostwriting, whether it's com's work, and so forth, that keeps the light bill paid and food on the table.

01:20:43 Stesha

I am so happy that both of you answered other questions that I had, which is about sort of what it's writing adjacent work that you can do that gets paid. And then also, you talked a little bit about how sort of the transparency of basically how you don't get paid upfront and you're doing all this work essentially for free.

01:21:03 Angela

Yeah. And then as a nonfiction writer, I can sell a book on proposal, which is very different. A fiction writer, you'll have to write that novel. You'll have to write that whole novel before an editor will look at it, most likely. So that's just another reality of the system. I think, as a nonfiction writer, I'm lucky in that thing. Yeah. But yeah, I think people will be like, oh, so it's kind of like record companies like, the way bands work. And I was like, I don't know what the trash fire scene, like, the record industry is was like, streaming. But yeah, publishing like all businesses. It's inherently pretty exploitative. Right? And there's all kinds of things. I was told that my second book had a 100,001st print run. That's what was their announced print run. And so when I followed up with a question later about that, I was like, what happened to that? They were like, oh, we're going to a second printing for your book. And they were like, oh, yeah, that's just a number in publishing that we make up. So usually this is what my editor is. Only she was like, the announced first print run is just a way of indicating that we believe in the book, and it's usually at least two times what the actual print run ends up being. And I was like, Tell me how this makes me it doesn't. Right? And, you know, I mean, I just think it's worth pointing out there's a lot of the systems that we work under don't make any sense.

They benefited from rich people a while ago, and so that's how everyone's been doing it. You know, I also want to point out, like, that my publisher, I'm published by one of the Big Five publishing houses, Harper Collins. Their employees are on day 19 of the strike, and there's still no response from management. They have been negotiating for a contract. They want a one day strike this summer because people are working in New York City and getting paid, like, \$24,000 or, like, \$40,000 as a starting salary. And it's really and I think I think it's still true that Harbor Collins is owned by Rupert Murdoch, right? Hey, that's probably true. Yeah, he definitely did own it until very recently. If he does not currently own it, this is a whole industry kind of thing. I think also anyone else jumping in for, like I'm sorry. I mean, I I also realize that for me to be published by a Big Five publisher yeah. I feel like what I'm doing is I'm trying to raise awareness. I'm trying to make impact on social change, but it's because I've already been deemed illegible by Gatekeepers and Powers at the head of Big Publishing House. And so I think a lot about what is my responsibility and what do I want to do with that. I'm past any kind of imposter syndrome, and I'm past, like, I deserve this. I work really hard for

this. But what is the thing that I can do? And one of the things that I can do as an English author is to raise awareness about a story. Right. Is to also make sure every event I do, I try to be on a panel. Like, I don't need to be on a panel of people of color. Right. Like, there are things that you can do? I don't know. I think that's an important part of it's not entrepreneurship, leadership. Right. And thinking about what makes this work valuable and what makes working in a jacked industry. But I mean, there's still we could do far work.

01:24:34 Stesha

Don't do it. Don't self-edit. So I'm sorry to say that we're going to have to wrap up because the library will be closing as we heard from the announcement, but I wanted to see if there are any questions from the audience before we wrap up.

01:24:46 Speaker 7

At the risk of... Anyway, me showing my ignorance... what is the DEI?

01:24:58 Angela

Diversity, equity, inclusion.

01:25:01 Speaker 7

I had no idea.

01:25:06 Stesha

Other Jackie.

01:25:06 Other Jackie

Hi. So my question is, as part of what you want to do to create awareness, what does that feel like? It looks like it's a mentor. For example, what I do in my work, I actually put my hands on a high school student and mentor her. So she's actually coming to my job in terms of what she wants to do in her career and learning firsthand what that looks like, what that entails, what that involves. So do any of you do any type of mentorship like that?

01:25:46 Stesha

I'm going to just repeat that for the audio recording. Do any of you do any kind of mentorship or anything like that?

01:25:54 Angela

No. You do.

01:25:56 Marcus

Yes, I do. Official mentorship at the Lake Washington Apartments for the Catholic Community Services, their youth tutoring program. They also need some more tutors. So if anybody it's a Wednesday or Monday night, just shout out the YouTuber program and they're age range from seven to around twelve. And then I do try to pay it forward. When it comes to if there are individual writers in

our city who reach out to me, you can find me at Marcus and Marcus here from Green. If it's talking about the industry, if it's just encouraging, it's just a pep talk. When I first started out, I remember cold calling all of the writers and journalists who are respected and moved in the area and the majority of them, knowing how isolating and this business can be, they reach back out to me and said, let's grab coffee, let's talk. And in the writer community here, especially here in Seattle, I think we need that, right? I mean, this is work that's done in solitude, but it needs to be labor that's done in solidarity. I got it from I'm a parent too, by the way,

01:27:22 Angela

With the 7th wave of them... with the literary arts nonprofit that I run, we're very much about mentorship, not just in terms of just kind of what does it mean to be kind of like published and published care. But beyond that, once somebody is published, we invite them to join our team and then they can be an editor and they see it forward, so they know what it was like to be kind of handled with that kind of attention and rigor and then kind of give forward going on. So with the 7th Wave, it's very much mentorship by building communities. So one on one. Yes. But I think well, I'll just say I answer every email from every Filipino writer I get. It goes Filipina, personal color, and then everyone else can wait a few weeks if I ever respond. But can you tell people what your email responders have seen? Sure. I mean, change over the Reed hustle. I'm constantly trying to lower expectations, and my current email signature says, thanks for your message. I accept email as a necessary form of communication that I cannot hold by the constant ribbon of it. That's expected. And I don't check email every day. And I'll get back to you. Might take me a couple of days, might take me a couple of weeks to get back to you. But if we're in communication, I'll get back to you sooner, and you can feel free to text me or stop on my house or give me a call. And that's part of it, that sort of mentorship is I respond to writers. I mean, right now, too, I have teenage kids, so all of my care energy is not directed towards mentoring where I'm in right now, but it is in a lot of community building. I mean, this is an event. This is an easy yes. I say yes to every event like this because that's how I feel. Like I can show up in a community and mentor people. I do not have some young writers that I've been, like, in touch with for years. And yeah, there's so many different ways to do it right. Yeah.

01:29:35 Marcus

And I was just added really quickly, Charles Johnson, he told me once, he said, if you don't know, I mean, you need to know. We brought the middle passage, this speller credit yes. Who lives in Seattle. He said, Marcus, whatever level of success you get or anybody gets, do not be nationally known and locally useless. And I will say that for every writer. And I just want to say that I'm so pleased that the two people up here with me were much more talented than I am. Are I know I'm just fishing a compliment, but I can't tell you how that they are nationally known and locally useful. And that is that is a rarity in this business of kudos to you all.

01:30:29 Speaker 8

I know we have no more time, but how did you got connected with Harper Collins?

01:30:36 Angela

What happened was I mean, this is some of it is luck. You know, like, you work and then sometimes things come to you. I have this one article that I wrote. An agent got in touch with me and said, have you ever thought about turning this into a book? And I wrote a proposal for her. She sent it out to a lot of editors who passed and then an editor that she had sent it to at Harper Collins forwarded to the woman who was now my editor. But it was through a formal channel of an agency. But the particular editor that I ended up with, she's never been sent my proposal. She just got afforded by a colleague and then he reached out. So there is an element when Joe was saying earlier about relationships, I think that comes down to most work. It is about relationships and investing in relationships and being open to lots of different people. Not expecting something necessarily, but just I don't know. This is like a sort of a melon, cosmic type of thing, but keeping the channel open.

01:31:37 Steaha

Right. Thank you to all of you. I'm so sorry to have to cut it off because it's just so interesting and you guys are just yeah, I love the cosmic channel being open. Thank you all for being here. Please do keep chatting with folks before you head out. There's also some snacks back there. We'll be putting chairs away just so that we can say that we're helping close the library. But don't let that dissuade you from hanging out and chatting with our workers and panelists. So thank you so much to the three of you. Thank you all for being here and goodnight. Thank you.