The Process of Publishing from Author to Published Journal

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Economics

All commercial enterprises have to run economically and at a profit to survive. The world may be disinterested in the failure of a particular brand of soap but the failure of an effective journal is important.

The problem lies in the commodity itself. What is sold is ink on paper but what is purchased is carefully organised information.

The economics of journal publishing are not those of the consumer market place. The end user is often also the generator. The end user seldom purchases directly but uses an information broker, the librarian, who in turn uses an agent to purchase the medium of information transmission from the publisher who generates this medium of transmission from the information input.

When we talk of the economics of publishing we are talking of that part of the system which is the generation of a medium of information transmission and the sale of that to an information broker who makes it available, usually at public cost, to the end user.

The procedure must account for all the costs of transfer of information to the medium of transmission, the establishment of a market place for that information in that transmittable form and the return cash flow which covers all costs and leaves a little to spare. The failure of the system means that someone is put out of work which is of interest to the person concerned but seldom anyone else, but also a hiatus in the information system which could be important. The economics of publishing a journal can take no account of the cost benefit of the information itself.

Luckily the whole ecosystem is big enough to absorb many of these problems. But there is now the question "for how long will this pertain?" The world has changed over the past two decades and for the learned journal there is now essentially only one paymaster, the public purse, and we are all aware of what is happening to that.

The economics of learned journal publishing are therefore complex and of an importance beyond just the maintenance of a suitable cash flow. It cannot be based upon an ephemeral product which can be discarded as sales decline. Information requires a continuum of provision. It is possible today to look at alternative means of transmission, full text on line, CD-ROMs, abstracts on line but these also require the acceptance and continuum found in the traditional ink on paper journal.

There is no way out of this dilemma. There is a limited amount of cash within a closed system and our purpose is to achieve a proportion of that for our own use as a publisher which we think important enough to defend. Otherwise why do we not put our money into the bank or play the stock market, or if we want the excitement of running a business what is wrong with greengrocery? That does not impose any special economic problems. When you sell an apple it is an apple. It may be good or bad but it is not something else. The purchaser wants it and is prepared to pay for it. It is not constantly recycled as an apple without deterioration in quality, and at public expense.

There is much that can and will be said on the detail of these economics. It is not for me, here, to take up this detail.

Towards the Printed Copy

I shall concern myself with ink on paper. Other forms are variations of the theme and it is easier in such a short dissertation to stay with the well recognised format.

The decision to publish in the first place can come from several sources and is eventually an amalgam of many inputs. It could be a market survey for gaps in the information; it could originally be an academic. Before the decision, there will be a detailed market assessment and
several accountants and publishing executives, much discussion and then a commitment.

The Editor

In the beginning there is an editor, and in the words of Thomas Aquinas, "This we call God".

The editor defines the purpose of the journal. He defines what will be published, why it will be published and for whom it will be published. Everything else, in its way will serve that purpose. If the editor says that his journal will publish short papers, very quickly from the leading edge of research in molecular endocrinology it serves no purpose for the production manager to say, a quarterly journal is cheaper or for the marketing manager to say that he has a particularly good mailing list in Egyptology. There must be a refined and professional support for the editor's purpose.

If there are only four people in the world wanting to read such a journal then there will not be sufficient papers to publish, so the journal will not exist. As I have said, the end user is also the generator.

It is the editor's function to set the goals and to provide the flow of good quality papers to achieve those goals.

Having said all this, the independent scientific editor is by no means the only type of editor. The in-house staff editor is equally frequent. The chances are that the independent editors produce the very best and the very worst whereas the staff editor is good and reliable if less god-like.

The Author

The author is then chosen. Not one but many, but one is enough to consider. He will usually submit his paper for publication because your journal publishes that sort of material and because he thinks it is the journal with the greatest reputation or the highest circulation in that field so by publishing in that journal some of those benefits will be transferred to himself. It is for the editor to decide whether the work fits with the purposes of his journal and whether there is an apparent quality in the work.

On the other hand the editor may know of work being done and invite the submission of a paper when he would presumably be sure that the submission would fit his criteria for the journal.

Assessment and Refereeing

No man is perfect, not even an editor. It is impossible for one man to know even a narrow subject area so well that he can assess the quality of all papers submitted or even a proportion of them, so it is essential that everything is assessed by well qualified specialists. Not only specialists but specialists in whom the editor has trust.

This then raises the problem of who should referee what. The editor normally keeps a list of specialists who are prepared to do this work. It is not always convenient for referees when the work is to be done, so more than one on each subject is necessary. Then again referees are human so are subject to personality traits which have to be allowed for. Some are slow, some are too exacting, some favour a particular scientific argument and so on. These traits need to be recorded. In the past when these records were on card indexes the editor's comments could be colourful. Nowadays, with computers and the Data Protection Act, such comments require restraint and tact.

A paper may be rejected, sent back for re-writing with suggestions, accepted with amendments or just accepted. This is an important process. Not only does it ensure standards of scholarship but with a young man submitting early in his career it is an educative process in how to present a paper, which will serve the editor well with future submissions. A scientist of ability may publish 200 papers in his life time.

Sub Editing

It is a reasonable assumption that a good scientist cannot write good English. I know of an English mathematician who writes very precisely in French, is brilliant with the syntax of innumerable computer languages but is incapable of correct spelling in English. The junior editor is required to arrange such matters.

The other purpose of the junior editor is to maintain the house style in the presentation of material and in marking up copy for the printer. It is at this point that information starts to be loaded into the medium of transmission. The information is good, top quality, transmittable information so it is shaped into house style and marked up for the printer to put ink on paper, the medium for transmission.

Production and Design

The green Harrods bag is elegant and distinctive but the recycled Tesco carrier is just as effective
for its primary purpose. It is the secondary purpose of the design and production which matters. The contents may be magnificent but the quality of the carrier bag can affect the perception of the contents, as we know in the case of the Harrods bag.

There are limits both in perception and cost so there is a need for judgement. With regard to cost there is very little cost difference between good design and bad design. Too much white on a page can be costly in the number of pages to be printed but enough white to make it readable is essential. The choice of typeface is very little cost, the design need not be awful for no extra cost unless you use many colours. If the information is so good then prove it with a little care in the design.

Even if you are producing a small journal for a local society from typescript with a photocopier, design is still possible. At the other end of the scale full niger binding for every issue is patently excessive. The costs and therefore the price are too clearly in the carrier rather than the goods which are carried. Information is still information, second hand niger bindings are of very little value.

With cost pressures insisting on sacrificing the quality of production to hold prices and maintain profits, it is a very difficult judgement when to say "Enough" and maintain the quality of presentation, but it must be done.

Production also means regularity to schedule. A monthly journal which may arrive this month or next can be very irritating. If the information is important it is wanted and we are all impatient for what we want. A journal is in the end the information but we see the ink on paper and we expect it to arrive when it is expected. If the ink on paper fails to please the eye or it arrives late when we wanted it on time then the value of the contents is diminished. Perhaps unfairly but the world was never fair.

The Market Place

Journals are intended for the reader, otherwise known as the end user. For very specialised journals this represents a relatively small market. The probability is that the end user will not directly purchase the journal but will recommend a library to take it. In this he will not only have to recommend but also argue strongly to obtain a part of a library budget.

The reader of scholarly works will be highly critical and knowledgeable by definition. Before accepting a new journal or considering an old journal when he moves to a new field of research he will examine the sources of information very carefully.

He will be economical in his use of the literature as literature searching can be time consuming. He will be critical of the quality of the literature. He will probably know some of the authors. As a subject takes a different direction the reader will be concerned that the papers of this new direction are not dispersed in several journals.

It is not an easy market to penetrate, yet curiously it is so precise and exacting that when the publisher enters the market place with a similar precision it can be very effective.

Selling the Journal

It is clear from what has gone before that there are two parts to the purchasing process for journals, an end user recommendation and the librarian's acceptance of that recommendation. Do not neglect to approach both.

The approach to the end user is obvious. He is the specialist, he needs to know how the subject is approached, who is on the editorial board, who is submitting papers, how he can get hold of a copy to use his own judgement. He has to be totally convinced of his need before he will be prepared to do battle with the library budget.

The librarian is not so obvious. He is not a specialist, but he is the final arbiter of the library budget. He tends to know the business of collection management and is not unaware of the development of the subjects within his charge. He also likes to know the price.

With regard to the librarian, remember that you are sending your other journals out to the purchasing librarians so you have a ready made list. If your new journal is in a similar field so much the better. Always try to augment your own lists with other lists but remember mailing is an expensive process, so precisely targeted mailings are the most cost effective.

Precisely targeted mailings are easier to achieve when approaching the end users. The editor will have defined the subject target area, so by identifying the workers in that area you define the market place.

This defined market place will require clear information in the terms of your approach. If it is a new journal the information must be of purpose, range, content both current and future. If you are supporting a flagging circulation then you need some analysis which will indicate the reasons for
the decline so that the publicity campaign can
give a positive view in support of the subscription
to the journal or perhaps identify a part of the
potential market which has been neglected.

Having said all this about publicity let us
remember that if what you have to sell is not
wanted, nothing will make it viable. Also
remember that what you sell is not just content it
is the carrier as well. Published journals are
complex products. Contents are important, but so
is the user's view of the product, his mental image
which includes style, frequency and delivery, not
to mention price.

Price must be as low as possible but price does
not sell a learned journal. All the essential
processes of content, style, frequency and delivery
must be achieved before the price is relevant.
Price must not be high in relation to another
journal of equivalent value but the price must
sustain the publication or it will fail for lack of
revenue. Lowering the price of a failing journal
will do nothing except make it fail more quickly.

Librarians will expostulate about the increasing
cost of buying journals. This is not against the cost
per se that they cry out but the cost in relation to
their budget management. For very many reasons
the costs of publishing are increasing beyond the
R.P.I. If you as a publisher are doing your job
properly then you increase the pain of the
librarian, he has a fixed budget usually from the
public purse, and he wishes to provide the best
within that limitation. If he has to cancel
subscriptions to journals of doubtful value it is
sad but bearable. He is now having to cancel
subscriptions of real intellectual value. It is an
agonising predicament so it is not surprising that
he asks for prices to be lowered. To
solve

Subscription Maintenance

This tends to be the cinderella of the process of
publishing along with distribution. Apart from the
routine of recording the address and payment,
subscription maintenance needs to identify who
does not renew. It is very seldom that a purchaser
will send a positive notice of cancellation. It is
then necessary to find out why the subscription
was not renewed. This is vital information which
can shed light on deficiencies. It may be
something simple like the budget being targetted
away from your particular subject area, but it may
be that you are failing in competition with another
journal. Or, the frequency is excessive for the
material so the price is too high, or the
information currency is too low because the
frequency was kept low to keep the price down.
The quality of papers attracted may not be
sufficiently high.

It could also be that the library changed its
funding for that subject so the address changed,
or it changed subscription agents, or one of many
reasons. It is essential that these be recognised so
that anything of import is fed back through the
publishing process.

It is also important to analyse sales by
geographical area, type of customer, subject
interest. This is the essential continuous analysis
of the market place. It is very easy to lose the
essence of your sales drive by penny pinching on
subscription maintenance.

Distribution

This word can mean many things. Here I use it to
describe the physical processes of storage,
packing and despatch. This is a routine, but again
part of the image of a journal. If a monthly
journal arrives regularly on the recipients desk,
wherever he is in the world, within the month of
publication and in a clean and attractive
condition, it is the least one can expect for a
journal of such intellectual importance. A curious
combination of qualities but it is part of the
perception of a journal. To achieve high
standards of distribution it is important that
subscription processing and despatch are in close
proximity. This is not always so but it should be
so.

Labels for main despatch, supplementary
despatch and back issues should be clearly
defined and logged. The types of carriage for the
different needs should be clearly defined. Lack of
definition must be cleared immediately. There
should be deadlines for despatch for each title.

Computers are essential for this but computers
are not enough and people must speak to people
if the precise standards are to be achieved. At my
Distribution Centre the computer manages
twenty two types of carriage with the appropriate
labels. It would be impossible for such complexity
to be achieved error free by total reliance on the
machine. No part of the publishing process is
separate from any other part.
The Image of the Journal

The journal is the author being read by the reader conveniently. Publishing is finding the author and making sure that he knows what he is talking about, putting his paper into a convenient carrier and making sure that those who wish to read this paper are able to do so. The author being read is the information transfer. Publishing is a commercial cum social process which makes this transfer possible.

Publishing is more than commodity selling. It is possible to create a market for a household gadget. It is possible to create a market for a book which is essentially entertainment. It is not possible to create a market for molecular endocrinology, it is only possible to identify a market and design a product which will fit as perfectly as possible.

That this market is highly intelligent, knowledgeable, critical and impatient makes it more interesting.

Occasional Problems

In the course of the smooth progress of publishing, certain matters arise which are not part of the usual process and require special thought. Most have already been touched upon but here I mention four which are likely to concern a publisher sometime in his lifetime.

Twigging

... or branching, this is the breaking down of a subject into smaller parts. It may be that a subject is developing in a special way and that the current journals carrying the current papers are too diffuse to do this effectively so a new journal would seem to be a better form of carrier for the new development. This is essentially the starting of a new journal.

Alternatively it could be that a journal is more of a common carrier journal and is increasing in size and therefore cost and thus becoming less cost effective. It could then be arguable that if the journal were divided there could be a viable market for both but at a lower price for either with the same or more pertinent content.

This type of division of journal requires special techniques to ensure that the division is commercially viable and successful. It is not something to be undertaken lightly but also not something to be put off if obesity is damaging the health of the journal.

Merging

This is the opposite of "Twigging". Where there are two separate journals of a similar academic area of study which are losing subscriptions and/or papers, it can be sensible to merge them into one effective journal.

Again this requires careful and specialised procedures to assess and implement but it can help to maintain two declining publications.

Naissance

We have considered some of the problems in starting a new journal both from a cold start and as part of the twigging or branching out of subjects.

What needs to be emphasised is the great care necessary in investigating the need for a new journal, together with the assessment of the potential market and to have a realistic view of the possible costs.

Start-up costs are substantial and the usual cash flow calculation shows accrued losses absorbed by the seventh year. But cash flow projections are based upon estimates of sales progression. If this is slower than the worst forecast are you able to sustain the costs?

Death

Never a subject to be treated lightly. To close down a publication is a difficult decision. One must remember that a journal operates on an annual cycle and the decision to cease publication is a decision not to enter the next cycle. Once committed there is no going back. The decision needs to be made by the end of May of the year prior to the beginning of the year of not appearing.

If you so decide please inform the world. Remember there are still people subscribing who want that journal. If you are not publishing they will need to find an alternative. Subscription agents will need to clear their records, librarians will need to know. And please do not forget to inform the authors. They will have sent you papers, you will be processing papers to the end of the year. If you published, then you have a duty to close down with respect to all those who continued to support you.
Selling the Subscription List

John Beale


When I was asked to speak on this subject, I knew that this might well produce some of the strongest feelings of the day. You are all highly motivated people, striving to increase market share in an area where each and every subscription is hard to come by. Having successfully achieved a sale, why should you allow anyone else to have the knowledge that here is a person or organisation willing and able to buy? Why not protect that knowledge and keep it to yourself?

In this paper, I should like to indicate that the situation is somewhat more complex than that; that by adopting a protectionist policy, you may be doing yourself and the industry a disservice. From having established a positive motivation for making available your list, I should then like to indicate the ways in which you can minimise the risks and maximise the benefits.

Reasons

Why should you make your list widely available? Well, if you do not, you are not only limiting the marketing opportunity for others, but by adopting a narrow approach, restricting your own chances too. It is surely better that you all have a chance of accessing the widest possible range of buyers. Your own buyers are certainly your strongest selling assets, but other people's buyers will be your next best bet. And we all need those next best bets if we are to have a chance of expanding our market share.

You may worry about over-mailing as a result of releasing your lists on the market, but experience shows that frequent mailings increase customer awareness and sensitise the market to buying opportunities. Of course, as a direct mail recipient, you may throw away the blandishments of the double glazing and financial services industries in exasperation, but if, say, you are a biochemist and new information arrives on a biochemistry journal, you are highly likely to view that as an important piece of professional information. The fact that you may receive several pieces of information is not a turnoff; it merely sharpens the critical faculties and leads to well informed purchasing decisions. As a journal publisher, you will have to work hard in presenting your information effectively; but if you have the right product, well presented, you have everything to gain.

Let us now consider the gains in more detail, whilst examining the pitfalls and proposing some solutions.

Renting not selling

The paper is called Selling the Subscription List. I would prefer to talk about renting. You make your list available to another organisation on payment of a fee for one-time use only. You will own the list as your property and control it; you can minimise the risks of misuse and maximise the benefits to be had from renting out the list as a source of renewal income. One of your best protections is to seed the list with your own return address to monitor use; and you can ask to see sample mailing pieces prior to accepting an order.

List size

Your subscription list is certainly a valuable commodity, not only in marketing terms, but also in revenue earning potential. The income you can gain depends of course on the size of the list. If you have a large number of relatively small specialist lists, you may well wish to band them into broader subject ranges. You will not make much with individual subscriber lists of less than a 1,000 each but if they are banded into selections of 5,000 plus the potential is greater. This makes sense in marketing terms as well as enhancing your revenue opportunities. Conversely, if you wish to make available special selections, you can gear your response forms to provide sufficient information to allow for selection charges, for example based on value of purchases, professional title, payment method, income and age of subscriber. These extra selection charges will make small list runs more profitable.

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