

Content development and acquisitions: The driving force behind the successful publishing program

Society for Scholar Publishing

Book Publishing: Soup to Nuts seminar

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Scope of this presentation

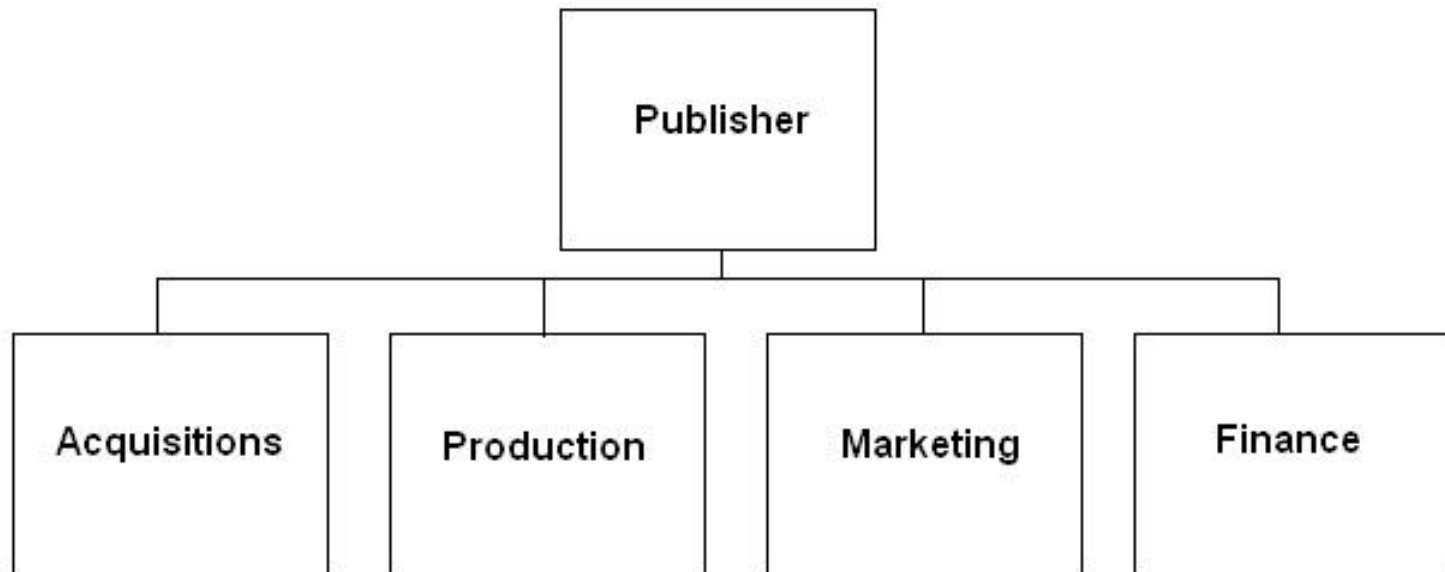
- Address acquisitions from concept to production (and beyond)
- Discuss trends, issues, strategies
- Focus on STM publishing
- Emphasis on books written under contract (but address other types, too)

My frame of reference

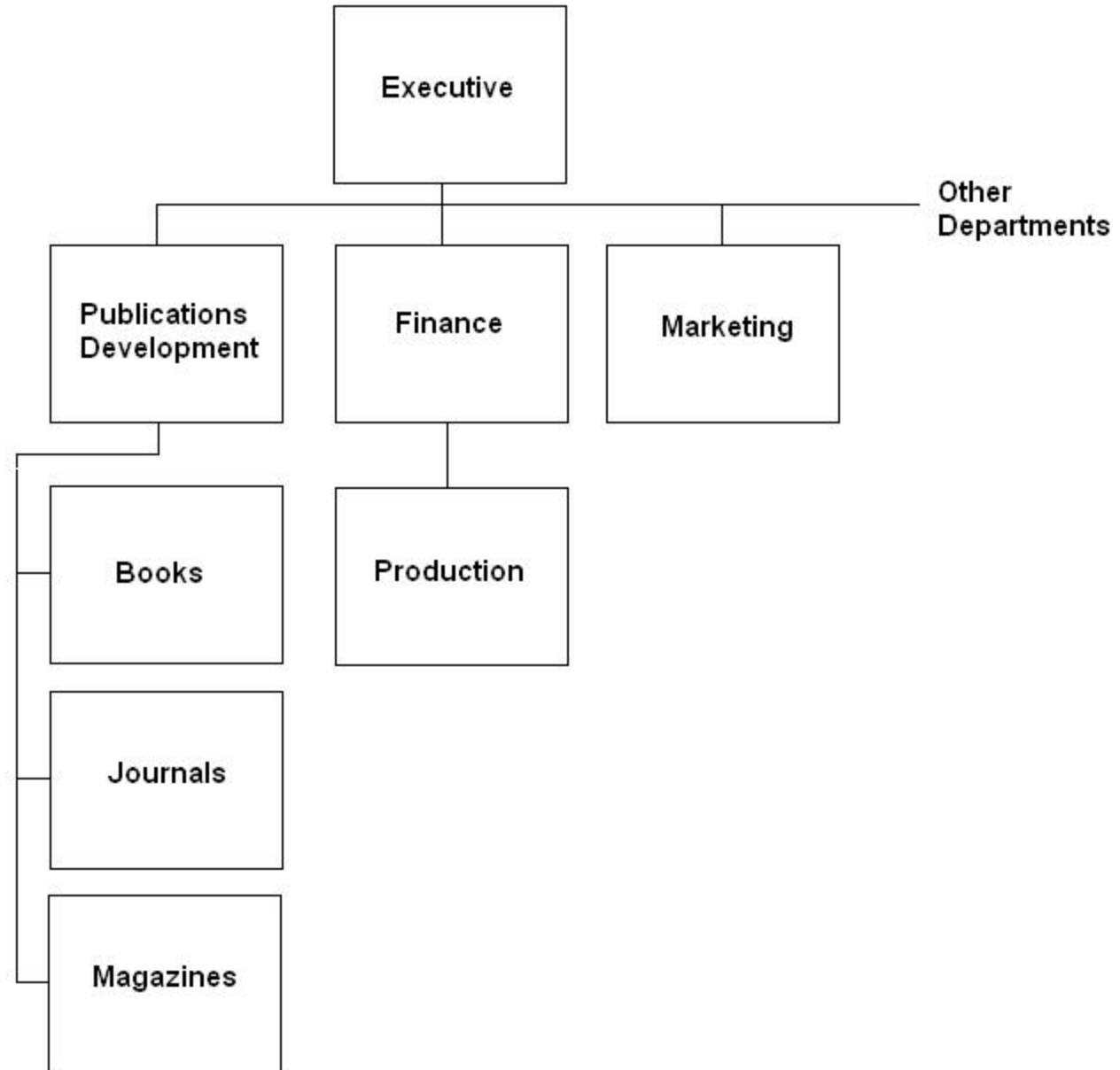
- ASM International—the Materials Information Society—is a professional engineering society (approx. 35K members)
- Small publisher (\$3M annual revenues from reference information publishing)
- Focus on practical titles (used by engineers on the job) related to materials technology
- Publishing activity is expected to operate on a profitable basis and grow
- 15 years of experience, mostly acquisitions and acquisitions management

Where does acquisitions fit in?

Classic structure, stand-alone book publisher



One example of publishing distributed across departments in a larger enterprise.



Attributes of successful acquisitions editors

- Ability to understand and communicate with subject experts
 - Direct subject-matter experience helpful but not essential
- Holistic understanding of the publishing activity (production experience useful)
- Ability to manage multiple projects and solve problems
- Not discouraged by setbacks and delays
- High standards, but not perfectionists

Acquisitions strategy

- Define your niche and reexamine on a regular basis
 - What are your unique capabilities?
- Subject-matter specialization
 - Develop content map or master TOC and look for gaps
- Keep abreast of trends and developments in the industries you serve
- Use whatever business intelligence is available (e.g., sales of existing publications)
- Quality and quantity both are important

Some general types of books

- Acquired books (more “passive” approach)
 - Contracted books
 - Multiple-author (edited) books
- Developed books (more “active” approach)
 - Works for hire
 - Compilations
 - Derivative publications
 - Reference works

Overview of the process

- Setting goals/targets
- Soliciting for book proposals
- Evaluating proposals
- Contracting with the author
- Acquiring the manuscript
- Preparing the manuscript for production
- Coordinating with marketing
- Monitoring performance

Elements of the book proposal

- Scope (statement/outline)
- Description of audience/market
- List and analysis of competitive titles
- Catalog of compelling, unique features
- Author qualifications
- Estimate for manuscript size/components
 - Sample chapter or complete manuscript?
- Proposed timeframe (if ms not complete)

Proposal sources

- Over the transom (established publishers)
- Active pursuit (networking, surveys, recommendations)
- Inspired by content in another form
 - Seminars and presentations (MFNM example)
 - Journal or magazine articles (FSW example)
- Don't neglect your stable of current authors
- Find out what works and repeat!

Evaluating proposals

- Review for merit of content and uniqueness
 - Review (sample form)
- Business evaluation
 - Example forecast (P&L) form
 - Review and approvals
- What if the proposal doesn't quite measure up?
 - Be careful about chasing/compromising

Who makes the decision about what to publish?

- Classic model:
 - Production advises about cost to produce
 - Marketing advises about market size and marketability
 - Finance advises about affordability of investment to develop
 - Acquisitions makes a recommendation
 - The Publisher decides

Elements of the book contract

- Transfer of rights and terms
- Timeframe
- General requirements (refer to separate manuscript instructions)
- Compensation and how paid
- Secondary rights
- Incentives and escape clauses

Acquiring the manuscript after it is contracted

- Keep in touch (regularly, but don't harass)
 - Delays are inevitable
 - Be patient but persistent
- Help the author solve problems; offer alternatives (but be careful) (example)
- Cancel if necessary

Assessing the submitted manuscript

- Completeness
- Technical merit (peer review?)
- Can it be produced?
 - Quality of writing
 - Graphics issues
- Cancel if necessary

Preparing the manuscript for transmittal to production

- This is where you start spending real money!
- Substantive editing (example)
- Resolving problems
- Format decisions
- Transmittal and follow up
 - Who decides on production methods and standards?

Coordination with marketing

- Planning promotions and sales
 - Special marketing?
 - Involving the author
- Who is responsible for what?
 - Ad copy
 - Cover design
 - Lists

Monitoring performance

- Defining success
 - Reviews (“technical” successes)
 - Sales
 - Bottom line
- Performance versus benchmarks
- Building on successes
- Avoiding traps

Challenges and opportunities

- Transition of book content to electronic media
 - Acquiring content, not products
- Understanding the competition
 - Traditional and nontraditional
- Copublication and other partnerships
- Publishing rights

Resources: societies and associations

- Society for Scholarly Publishing, www.sspnet.org
- Council of Engineering and Scientific Society Executives, www.cesse.org (publications track)
- Association of American Publishers, www.publishers.org (STM division)

Resources: publications

- J. Huenefeld, *The Huenefeld Guide to Book Publishing*, 6th ed., Mills & Sanderson, 2001
- T. Woll, *Publishing for Profit: Successful Bottom-Line Management for Book Publishers*, 2nd ed., Chicago Review Press, 2002
- White papers by John B. McHugh, Publishing Consultant, www.johnbmchugh.com
- *Publishers Weekly* magazine, www.publishersweekly.com