doesn’t happen overnight — it takes both time and capital. Just look at PLOS, which went through $12M in its first few years, and eLife took on a rumored $40M. PeerJ is a David in a world of Goliaths. We’re doing it with far, far less, but most successful businesses go through multiple financing rounds — via bank debt financing, grants, or venture capital. New capital doesn’t come unless you’ve demonstrated growth in one or more metrics, which we have in both publications and revenue. At the same time, it can take more capital than current cash flow allows to expand and really grow — this is why businesses take on new rounds of financing. A “Seed Round,” which we took on in 2012, is like a starter lab grant and is really there just to prove that academics believe in PeerJ before taking on more capital to grow the concept, which we’re now doing.

As for pricing, we are not changing the $99 per author for life promotion — it’s here to stay; that’s the price point that we base all of our decisions around (hiring, process innovation, technical innovation, etc). This is the real magic behind PeerJ, or at least the advantage of being a new publisher. Instead of taking all that we do and tallying up how much it costs and therefore how much to charge, we did the opposite. We started with a price point of $99 and asked ourselves, “What must happen in order to afford that?” Well, for starters that’s why we make heavy use of cloud computing, and why we decided to build the submission and reviewing platform ourselves (to rapidly iterate improvements) instead of licensing it.

ATG: Peter was also very high on PeerJ’s preprint service, which was eventually launched as PeerJ Preprints. Are members effectively taking advantage of this service the way you hoped? Are there plans to enhance it as you gain more funding?

PB: People are definitely using preprints in a wide variety of ways, which is exactly what we hoped when we launched it. The functionality is deliberately very accommodating of different submission types — it simply accepts PDFs, and those PDF files can be articles, opinion pieces, posters, Powerpoints, or even simple abstracts. We have preprints from amateur scientists through to people at the top of their field, and we have seen people use PeerJ Preprints to showcase the abstracts of their conference (and even to be the official submission route for their conferences and symposia); to contain contentious “discussion” pieces; to gain feedback and then give them the freedom to do great work.

I would also like us to have figured out a sustainable business model for the wide dissemination of rigorously reviewed research, particularly in the social sciences. When you publish a piece of research, its potential positive impact has no limits. Open access greatly expands the audience for scientific research and when done correctly, incorporates an extensive and rigorous review-and-revision process — how could this not be a good thing? Also, all who take part in these processes — peer reviewers, commenters, revisers — should be identified publicly for their interactive role in each part of the process. In fact, I believe that they should be credited, celebrated, and even rewarded (e.g., towards tenure) for these efforts. (Yes, I understand that peer review needs to be blind sometimes, such as when a junior scholar reviews a senior scholar’s work, but that should be the exception, not the rule.)

Some also argue that we believe will actually be in five years? Through experimentation with various open access, review, and new metric models (e.g., PeerJ), in five years, scholars will have developed publishing programs that increase the access of scientific research to a broader public, but there will still be a need for more experimentation. Subscription-based journals will still be published for some time, especially within the social sciences and humanities, where funding for open access is scarce.

The current system of anonymous, uncredited peer review — along with an over-reliance on the sheer number of publications a scholar accumulates in impact factor journals — is overdue for disruption. The incentives and power structure within the academy change very slowly. It will take some time before the current system changes, though I hope to be able to find new ways to support improvements in the system for more open collaboration.  

I encourage any entrepreneur who has a plan to open up scholarly communication to get in touch.

continued on page 61