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Decoding the Scholarly Resources Marketplace

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Introduction

Successfully conducting academic library acquisitions work, which is inextricably intertwined with scholarly communications, increasingly requires a nuanced and political understanding of the scholarly resources marketplace. Because the relationships between the major market actors are often in flux, the challenge for acquisitions workers is not merely maintaining awareness of the marketplace, but also communicating implications of both subscription decisions and publishing models to stakeholders. As information and scholarly content have been commoditized, where we decide to invest our library budgets has direct implications for our scholars, our collections, and our collective future.

In approaching the development of this presentation, the authors considered the scholarly resources marketplace as a crucial area of knowledge for acquisitions workers, part of a greater project, Everything Nobody Taught You About Library Acquisitions Work, intended to identify needs, gaps, and opportunities for resources to help practitioners.

The Serials Crisis Revisited

The length and scope of the "Serials Crisis" present a challenge for new acquisitions workers. Can we call it a crisis if it's been going on for decades? Isn't this just the way we do business? In our efforts to be businesslike and unsentimental about a pre–Serials Crisis environment, we run the risk of underestimating the ongoing peril of our scholarly communications environment.

Writing about the choice of language in 2015, Bossaller and Sweeney contemplate what constitutes a "crisis."

> Crisis is related to change, which is unavoidable and constant, but why do some changes result in a state of crisis? Crisis might involve a widespread catastrophe, such as a change in living conditions as a result of economic shifts (such as the 2008 U.S. housing crisis), or a hurricane—something that is universally recognized as a crisis. Alternatively, though, crisis can be a matter of perception involving a more personal (or localized) sense of loss, such as what might occur when forces that define or control social relations are upended. In other words, one party might benefit while another one loses in a drawn-out struggle for power. Such a crisis could be triggered by a combination of internal or external forces, such as conflicts in motivation and meaning or value and purpose.

With this understanding of a crisis as a "drawn-out struggle for power," the question of the long time scale is rendered moot. There are many potential "internal and external" forces that have contributed to the ongoing nature of the Serials Crisis. Perhaps we can most simply describe the Serials Crisis as the market implications of academia's "publish or perish" approach to promotion and tenure, but the benefits of this simplification are limited. The drive for faculty and researchers to publish has driven higher amounts of research and publication, certainly, which can account for the proliferation of journal titles and expansion of journals, but other factors must be considered to fully grasp the scope of the Serials Crisis, which has been discussed in libraries since the 1980s and remains the defining issue for library budgets. For generations of acquisitions workers, the Serials Crisis has defined the conditions under which collection decisions are made. It is the challenging reality of the current scholarly resources marketplace.

It is also a dangerous and unsustainable trajectory for scholarly publishing, which imposes undue and costly burdens on scholars, institutions, grant agencies, and libraries.

To better understand the current market actors and market drivers in the scholarly resources marketplace, one must contextualize and understand the Serials Crisis, not as a single issue but as a multifaceted convergence of several crises, characterized by exploding cost and content and failures of access and ownership, and technical debt. With this understanding in hand, acquisitions workers can communicate the importance of acquisitions work to help lead

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collective action to address the ongoing crisis of scholarly publishing holistically.

Exploding Cost and Content

The traditional scholarly publishing model creates opportunity for profit exploitation. Scholars' time and research is subsidized by institutions, and our promotion and tenure systems ensure that the scholarship that is produced by these investments is overwhelmingly given to profit-seeking publishers. Published research is sold back to institutions in the form of subscriptions paid for through the library budgets. For those of us keeping score, this means that academic institutions pay for scholarship at least twice, without accounting for the additional time cost of faculty editing and faculty peer review service or the additional subscription costs of bibliometric products aimed at quantifying the impact of that scholarship.

Writing on the Serials Crisis stresses the unsustainable rates of inflationary cost imposed by publishers on libraries, and points out the high profits publishers reap from the traditional scholarly publishing model. Inflationary cost is certainly a huge burden, and the profits that publishers reap on scholarly content are obscene.

Judith Panitch and Sarah Michalek (2005) summarize the price increases:

> The term "serials crisis" has become common shorthand for the runaway cost increases of many scholarly journals. The serials crisis has also come to be closely associated with the pricing practices of certain commercial publishers, particularly in the areas of science, technology, and medicine (STM). . . . But "serials crisis" is perhaps a bit misleading, implying that if we just got the fever to break—convinced publishers to be more reasonable—We could return to business as usual. That will not happen, and probably cannot, since the serials crisis is, more accurately, only the symptom of a larger crisis in the system of scholarly communications.

In his 2018 blog post, "Let's All Get Angry About the Serials Crisis Again," Ryan Regier succinctly explains the issue of the rate of increase. "The price of serials usually goes up 5%–6% per year while the rate of inflation is only around 2.5% per year (in the US). This essentially means that while the cost of everything else goes up 2.5% per year, the cost of serials goes up about double that."

Essentially, the rate at which the cost of serials increases outpaces the rate at which libraries are funded. For libraries facing flat budgets, and many libraries do, the issue of cost increase is exacerbated annually.

Consider expanding costs on our collections as interest—the rates compound. The Rule of 72, a mathematical concept commonly applied to compound interest, is meant to simplify an investor's means of estimating when an investment would double in size (Kumhof & Yakadina, 2010). Simply divide 72 by the rate of return or inflation, and you can calculate how much time it will take for your investment or cost to double. It can be applied to library investment in serials, where an inflationary increase of 5.5% (the average) would mean that the cost of serials would double in 13 years. Attempting to reconcile that anticipated cost with library budgets, increasing a rate of 2.5% (standard inflation), which would double in 29 years, is impossible.

As previously described, publishers sometimes attribute the cost increases of scholarly publishing to the expanded content they are responsible for processing. The argument goes that so much more valuable scholarship is being published that it accounts for the cost increases demanded in annual inflationary costs. Certainly, one cannot argue that content has proliferated in recent decades. Expanded pages per issue, trunking titles, and new titles have all increased. This proliferation of content is another expression of the unsustainable direction of traditional scholarly publishing.

Failures of Access and Ownership

Beyond the dollars and cents or pages and word counts, perhaps the primary consequence of the Serials Crisis has been exacerbated information inequality and undermined author's rights. When we consider the role of public funders in the financing of scholarship, research behind paywalls is more than merely inconvenient. It is unethical (Peekhaus, 2016). Federal funding agencies in the United States have begun to require that research funded by taxpayer dollars be made openly available, but inconsistently.

In 2011, Judith Nadler (2011), then library director at the University of Chicago, wrote, "Intellectual inquiry and scholarly research presume ready access to the widest possible range of scholarly resources." The "presumption" here is crucial as we consider and contextualize the Serials Crisis's impact on the pursuit of scholarship. Without access to research- how can scholarly inquiry progress? How can innovation occur? Beyond our scholarly community, ensuring public access to scholarship can be seen as a moral imperative and an important extension of library mission—democratizing access to information.

The Association of Research Libraries (ARL, n.d.) echoes this concern about scholarly access and returns the focus to acquisitions work:

> Scholarly communication relies in part on the ability of research libraries to purchase published works. The marketplace for scholarly publishing has developed in ways that challenge libraries' ability to acquire the works needed by their users. Commercialization of publishing in both the for-profit and nonprofit sectors has led to egregious price increases and unacceptable terms and conditions of use for some key research resources needed by the scholarly community.

Authors themselves are deprived of crucial aspects of ownership in traditional publishing, able to share their scholarship upon request, but prevented from sharing their research widely. An important question, as we approach access and ownership as related concerns, is who owns the scholarly record? With library subscriptions ensuring we are forever leasing access to research, the answer is usually not libraries.

The Serials Crisis as Technical Debt

Reconsidering the high profit margins publishers have reaped and the rates of inflation that libraries have accounted for, a critical way to look at the Serials Crisis is as a textbook example of what information technology (IT) professionals would call "technical debt." Ward Cunningham, who developed the first wiki, coined the term, which can be defined simply as a metaphor that equates software development to financial debt. Imagine that you have a project that has two potential options. One is quick and easy, but will require modification in the future. The other has a better design, but will take more time to implement. Technical debt is the cost that is accrued as the first solution fails—the point being that the cost of rework is almost always higher than the cost of a more time-intensive process upfront.

Traditional publishing and more recently journal bundling (sometimes called "the Big Deal") appeared to be relatively "quick and easy" for libraries seeking to ensure access to scholarship. It allowed for us to use our same acquisitions frameworks, to work with existing vendor partners, and to minimally impact our workflows. However, in the long term we have been accruing technical debt as this system has become untenable for us as consumers and our scholars as creators.

As libraries have been accruing this technical debt, market actors have been using their sizable profits to increase their dominance, an additional cost and concern for academic libraries. As we consider what steps to take moving forward, it is crucial that our next collective actions are intentional and focus on investment in library-owned infrastructures rather than infrastructures that benefit profit-seeking market actors.

Five Main Market Actors

In an overwhelming environment, and the scholarly resources marketplace is certainly that, it can be difficult to know where to start assessing. In examining the topic for this presentation, the authors settled on an approach of defining the major market actors, soliciting feedback from representatives of each company regarding their product offerings and mission.

In 2015, the Université de Montréal released its findings that five corporations owned the journal titles in which more than half of the previous year's articles had been published. Using that as a framework, we can parse five main actors from an increasingly monolithic scholarly resources marketplace. Those five corporations are:

1. RELX Group (Elsevier)
2. Taylor & Francis Group
3. Wiley
4. Springer-Nature
5. Sage

RELX Group

In considering the RELX Group, it is crucial that acquisitions workers understand the marketplace context in which the provider views academic libraries—which is to say as only one portion of a customer base. Product offerings from RELX are used in a variety of nonacademic settings including hospitals and a variety of industries (notably petroleum and litigation). 2017 media released financial documents for the group states that "Our number one priority is the organic development of increasingly sophisticated information-based analytics and decision tools that deliver enhanced value to our customers," rather than scholarly publishing.

RELX owns many major products used in academic settings. Here is a selected list provided by the representatives upon request:

- Journals and Books
    - ScienceDirect
- Research Intelligence
    - PURE
    - Scopus
    - SciVal
    - Plum Analytics
    - LexisNexis
- Life Sciences
    - Reaxys
    - Reaxys Medicinal Chemistry
    - Embase
- Engineering
    - Compendex
    - Inspec
    - Knovel
    - GeoFacets
    - GeoRef
    - GeoBase
- Research Workflow Solutions
    - Mendeley
    - SSRN
    - Bepress

Taylor & Francis Group

Taylor & Francis has a more narrowly defined publishing mission, and upon request company representatives offered the following contextualization of their place in the scholarly resources marketplace.

> Taylor & Francis Group publishes more than 2,500 journals and over 5,000 new books each year, with a books backlist in excess of 120,000 specialist titles. We are providers of quality information and knowledge that enable our customers to perform their jobs efficiently, enhance their education, and help contribute to the advancement of their chosen market sectors. For more than two centuries Taylor & Francis has been fully committed to the publication of scholarly information of the highest quality, and this remains our primary goal today. T&F consists of Routledge and CRC Press.

Below is a selected list of major offerings submitted by Taylor & Francis:

- Taylor & Francis Online (journals)
- CHEMnetBASE including:
    - Handbook of Chemistry and Physics
    - Combined Chemical Dictionary
- Routledge Encyclopedia of Philosophy
- Routledge Historical Resources:
    - History of Feminism
    - History of Economic Thought
- Routledge Encyclopedia of Modernism
- Routledge Performance Archive
    - Taylor and Francis Ebooks (www.taylorfrancis.com)

Wiley

In response to the request for information on Wiley's position in the scholarly resources marketplace, a representative submitted the following:

> For over 200 years we have been helping people and organizations develop the skills and knowledge they need to succeed. We develop digital education, learning, assessment, and certification solutions to help universities, businesses, and individuals move between education and employment and achieve their ambitions. By partnering with learned societies, we support researchers to communicate discoveries that make a difference. Our online scientific, technical, medical, and scholarly journals, books, and other digital content build on a 200-year heritage of quality publishing. We are also the leading society publisher, partnering with more than 800 societies.

Wiley defines its major market offerings as:

- Wiley Online Library/Wiley Journals/Journal Packages Wiley Open Access
- Wiley Digital Archives
- Wiley Researcher Academy
- The Cochrane Library
- American Geophysical Union
- Wiley Online Reference Books
- Wiley Online Books
- Current Protocols
- Essential Evidence Plus

Springer Nature

Springer Nature is a fascinating market actor because of the group's ownership by the even bigger corporate body Holtzbrinck Publishing. When contacted for information, representatives provided the following:

> Springer Nature advances discovery by publishing robust and insightful research, supporting the development of new areas of knowledge and making ideas and information accessible around the world.
>
> Key to this is our ability to provide the best possible service to the whole research community: helping authors to share their discoveries; enabling researchers to find, access and understand the work of others; supporting librarians and institutions with innovations in technology and data; providing quality publishing support to societies; and championing the issues that matter—standing up for science, leading the way on open access and being powerful advocates for the highest quality and ethical standards in research.

Their major market offerings are:

- Springer
- Nature Research
- Macmillan Education/publishers
- BiomedCentral
- Palgrave Macmillan
- Springer Healthcare
- Scientific American

Sage

As a counterpoint to Springer Nature, Sage, an independent company with a focus on publishing exclusively, is a true juxtaposition. From their representatives:

> SAGE is an independent company with a mission to build bridges to knowledge—taking an idea from its development through the research process to a knowledge claim that is certified, engaged with, critically understood, and ultimately, applied.
>
> We are motivated by the belief that education and engaged scholarship make up the foundation of a healthy society.
>
> Sara Miller McCune founded the company in 1965 and remains the majority owner. After her lifetime, SAGE will become owned by a charitable trust that secures the company's continued independence. This guaranteed independence allows us to commit to our mission and values for the long-term.

Sage's major offerings:

- Sage Premier (Journals Platform)
- Imprints:
  - CQ Press
  - Corwin
  - Learning Matters
  - Adam Matthew
- Software and Service Solutions:
  - Talis
  - Lean Library
  - Quartex
  - Data Planet Hosting Services
- Sage Research Methods
- CQ Press
- Data Planet
- Adam Matthew

Conclusions and Next Steps

Without the input of vendor partners, collecting and sharing this information would have been difficult—and with this input in hand, the authors recommend both small-scale activities (library-level assessments and information sharing) and collective activities (infrastructure investment).

In terms of those smaller scale activities, good questions to ask and answer locally are:

1. What proportion of our budget goes to each of these five vendors?
2. At current rates of inflation, when will our cost commitments double?
3. Where and how are our researchers publishing?

With these assessments in hand and points about sustainability at the ready, acquisitions workers can play an important role in strategic conversations about future budget allocations.

In terms of collective activities, it is certain that without a shared platform for sharing research that integrates a collective approach to development and staffing, we are doomed to continue to endure the Serials Crisis indefinitely. With a true and measurable, structured and intentional commitment to collective infrastructure, organized through a national membership organization (perhaps the Center for Research Libraries), we can take steps to ensure a more sustainable future for scholarly communications.

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