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The Paper-Cloth Conundrum: Economics of Simultaneous Publication: The Wholesaler's Point of View

by **Dana Courtney** (Buyer, Approval Division, YBP Library Services)
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Editor's Note: The following paper was delivered at a session of the 2001 Association of American University Presses annual meeting, held June 16-19 in Toronto, Canada. The session, "The Paper-Cloth Conundrum: Economics of Simultaneous Publication," was discussed by participants from sales, editorial and business. Below is the presentation made by **Dana Courtney**, a buyer in the Approval Division at YBP Library Services, showing the situation from a wholesaler's viewpoint. — **KS**

Before I begin, I want to make sure that we're all on the same page and define a few terms I'm going to refer to, that not all of you may be familiar with. **YBP** is a full-service academic book wholesaler. One of the services we offer, and the one I buy books for, is approval plan services. Simply, an approval plan is a method used by libraries for acquiring from one source, the new title output of a selected group of publishers. We work with a library to create a "profile" which is a set of instructions based upon the library's own collection development principles. Most profiles are written using the **Library of Congress (LC)** system of subject headings. The library then selects from our list of approximately 1500 publishers, those whose titles they're interested in. As those books arrive at **YBP**, in a process called profiling, we match the library's profile with the subject matter of the book, and if they fit, we send the library the book, "on approval." They have the right to return the book (in most cases) should they deem it not appropriate for their collection. Approval plans are widespread and used in the smallest college to the largest university library. They free up an enormous amount of time for library staff—they only have to process one invoice rather than 1500, they receive one shipment a week usually on the same day, they can receive invoices electronically prior to the shipment arrival, and they can choose to have the books processed so that they're shelf-ready. My job in all of this is to buy for each new title, the quantity of books that we'll sell in the first 90 days after profiling. My colleagues and I do this for 50,000 plus new titles each year.

But enough background material—let's get on with the matter at hand. We're here this morning to talk about the paper/cloth conundrum. The word conundrum couldn't be more perfect when discussing this issue for both libraries and approval book whole-

salers. But before I begin, I'd like you all to envision the following scenario. It's the mid-1980's. You're an acquisitions librarian and your budget is under siege. Journal prices are skyrocketing, book prices are

increasing, and there are all these new-fangled electronic gizmos that are demanding a bigger piece of the pie. Just about the time you're ready to throw up your

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FIGURE 1

PRICE: CLOTH vs. PAPER (comparison of 9 UPs)				Period: May 00 - April 01
	Ave. List \$ Cloth	Ave. List \$ Paper	Factor	Paper/Cloth?
Press 1	\$ 46.77	\$ 21.62	2.16	Paper
Press 2	\$ 67.93	\$ 23.44	2.90	Paper
Press 3	\$ 39.29	\$ 21.46	1.83	Paper
Press 4	\$ 60.53	\$ 20.08	3.01	Paper
Press 5	\$ 60.57	\$ 20.75	2.92	Paper
Press 6	\$ 38.43	\$ 19.80	1.94	Paper
Press 7	\$ 33.97	\$ 27.10	1.25	Cloth
Press 8	\$ 32.13	\$ 20.10	1.61	Cloth
Press 9	\$ 29.05	\$ 9.95	2.92	Paper

FIGURE 2

UNIVERSITY PRESS OUTPUT				Period: May 00 - April 01
Library of Congress Subject Headings	Cloth	Alt. Paper	Percentage	
A General Works	16	4	25.00%	
B "Philosophy, Psychology, Religion"	977	287	29.38%	
C Auxiliary Science of History	65	13	20.00%	
D History - General & Old World	820	197	24.02%	
E History: America - General	449	114	25.39%	
F History: America - Local	374	85	22.73%	
G "Geography, Anthropology, Recreation"	303	103	34.00%	
H Social Sciences	1316	431	32.75%	
J Political Science	334	134	40.12%	
K Law	287	67	23.34%	
L Education	162	59	36.42%	
M Music	213	55	25.82%	
N Fine Arts	441	86	19.50%	
P Language & Literature	2157	586	27.17%	
Q Science	721	186	25.80%	
R Medicine	320	65	20.31%	
S Agriculture	145	13	8.97%	
T Technology	218	46	21.10%	
U Military Science	62	7	11.29%	
V Naval Science	32	2	6.25%	
Z Library Science	36	4	11.11%	
TOTALS	9448	2544	26.93%	

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hands and cry "uncle" who should arrive on the scene to save the day but ... the University Presses? But that's exactly what happened when the UPs began offering in a big way, simultaneous paper/cloth editions of new titles.

Paperbacks had come a long way with improved glues, lamination techniques and materials, and the same paper as was used in the cloth edition. Once librarians realized that except for the binding, these two editions were the same and that the price savings could be significant, they saw this as a way to make their dollars go further. It wasn't long before the next move was to approach their approval vendor about supplying simultaneously available paper editions in lieu of cloth on their approval plan.

YBP's first foray into supplying paper editions on approval was in 1989. On a trial basis, we supplied for one test library, concurrent paperback editions from six University Presses (**Princeton, California, Minnesota, Indiana, Chicago and SUNY**). The increased procedural complexity and the fact that we were making absolutely no money, rendered the service not feasible at that time, and further developments were suspended. The handwriting was on the wall though. We knew that if YBP were to survive as an approval vendor, the supplying of alternate paperback editions on approval would become a condition of doing business, especially since our competitors had already begun.

In 1993 the implementation of our automated profiling process provided us with the technology to reconsider paper preferred approval plans. After a year of extensive system modifications and testing we were finally able to offer this service to all customers in late 1994. To date, over 18% of the 573 approval accounts we have are paper preferred and in the recent *Against the Grain* Annual Survey of libraries, 25% of those libraries having approval plans reported having switched to paper preferred.¹

So, what are some of the factors a librarian considers when looking at a paper alternate? The two most important are probably price and binding durability. When a library looks at the price of an alternate paper edition, what they're really looking at is the price differential between the paper and cloth editions. While YBP's paper preferred plan does not allow for a price differential (it's an all or nothing service), we know from talking to librarians about firm orders, that if the price of a cloth edition is \$10-\$15 more than the paper edition, many will opt for the paper edition. On the first handout (**FIGURE 1**) you'll find 9 UPs listed. These are all American University Presses.

FIGURE 3

UNIVERSITY PRESS 1: Best Selling Titles At Profiling, January 2000 - April 2001

LC	LEV	BINDING	PRICE	PROFILE SALES	YTD SALES	LC	LEV	BINDING	PRICE	PROFILE SALES	YTD SALES
AZ	GEN-AC	1	\$19.95	54	100	JF	ADV-AC	1	\$49.50	53	65
B	ADV-AC	1	\$39.50	82	113	JF	ADV-AC	2	\$19.95	40	54
BD	ADV-AC	1	\$49.50	40	51	JK	ADV-AC	1	\$49.50	54	66
BD	ADV-AC	2	\$15.95	33	42	JK	ADV-AC	2	\$17.95	43	53
BF	ADV-AC	1	\$29.95	79	110	JN	ADV-AC	1	\$45.00	73	112
BH	ADV-AC	1	\$29.95	61	109	JQ	ADV-AC	1	\$55.00	38	57
BJ	GEN-AC	1	\$22.50	93	157	JQ	ADV-AC	2	\$17.95	32	47
BL	GEN-AC	1	\$67.50	39	62	JV	ADV-AC	1	\$55.00	36	50
BL	GEN-AC	2	\$22.95	30	55	JV	ADV-AC	2	\$18.95	33	54
BM	ADV-AC	1	\$39.50	61	69	JZ	ADV-AC	1	\$60.00	46	70
BP	ADV-AC	1	\$55.00	35	52	JZ	ADV-AC	2	\$19.95	35	59
BP	ADV-AC	2	\$17.95	28	44	K	ADV-AC	1	\$45.00	55	116
BS	ADV-AC	1	\$29.95	58	81	KF	ADV-AC	1	\$39.50	70	111
BT	ADV-AC	1	\$26.95	49	125	KL	ADV-AC	1	\$39.50	30	73
BX	ADV-AC	1	\$62.50	40	101	KZ	ADV-AC	1	\$29.95	41	149
CC	GEN-AC	1	\$37.50	83	153	LA	ADV-AC	1	\$25.95	61	123
CT	GEN-AC	2	\$16.95	1	3	LB	GEN-AC	1	\$35.00	116	173
D	ADV-AC	1	\$39.50	91	117	LD	GEN-AC	1	\$35.00	22	37
DA	ADV-AC	1	\$55.00	43	53	LF	ADV-AC	1	\$41.50	25	46
DA	ADV-AC	2	\$24.95	39	47	ML	ADV-AC	1	\$29.95	93	112
DC	GEN-AC	1	\$35.00	104	174	N	GEN-AC	2	\$35.00	53	70
DD	ADV-AC	1	\$67.50	32	45	NB	GEN-AC	1	\$82.50	75	112
DD	ADV-AC	2	\$22.95	30	42	NC	ADV-AC	1	\$65.00	23	82
DF	ADV-AC	1	\$35.00	65	104	ND	ADV-AC	1	\$55.00	72	104
DG	ADV-AC	1	\$52.50	88	121	NX	ADV-AC	1	\$65.00	37	60
DK	ADV-AC	1	\$59.50	35	82	NX	ADV-AC	2	\$19.95	25	44
DS	ADV-AC	1	\$35.00	85	113	P	ADV-AC	1	\$41.50	83	115
DT	ADV-AC	1	\$55.00	33	71	PA	ADV-AC	1	\$41.50	70	95
DT	ADV-AC	2	\$18.95	31	63	PJ	GEN-AC	1	\$35.00	51	108
DU	ADV-AC	1	\$59.50	28	55	PL	ADV-AC	1	\$65.00	37	62
DU	ADV-AC	2	\$18.95	20	35	PL	ADV-AC	2	\$22.95	25	48
E	GEN-AC	1	\$39.50	119	134	PN	ADV-AC	1	\$29.95	90	117
F	GEN-AC	1	\$27.95	52	116	PQ	ADV-AC	1	\$55.00	45	59
GA	GEN-AC	1	\$39.50	53	86	PQ	ADV-AC	2	\$19.95	35	45
GC	GEN-AC	1	\$29.95	43	142	PR	ADV-AC	1	\$37.50	80	117
GN	GEN-AC	1	\$24.95	68	149	PS	GEN-AC	1	\$35.00	88	132
GT	GEN-AC	1	\$49.50	33	54	PT	ADV-AC	1	\$39.50	36	57
GV	ADV-AC	1	\$27.95	68	163	PT	ADV-AC	2	\$14.95	24	42
H	ADV-AC	1	\$59.50	28	38	QA	GEN-AC	1	\$24.95	75	107
H	ADV-AC	2	\$15.95	24	38	QB	GEN-AC	1	\$24.95	62	107
HB	GEN-AC	1	\$55.00	109	145	QC	ADV-AC	1	\$35.00	70	99
HC	ADV-AC	1	\$29.95	66	92	QE	GEN-AC	1	\$35.00	69	137
HD	GEN-AC	1	\$39.50	82	155	QH	GEN-AC	1	\$26.95	81	160
HF	GEN-AC	1	\$29.95	83	196	QL	ADV-AC	1	\$52.50	63	113
HG	GEN-AC	1	\$35.00	97	204	RC	GEN-AC	1	\$45.00	48	72
HM	GEN-AC	1	\$19.95	109	156	TA	ADV-AC	1	\$65.00	52	63
HN	GEN-AC	1	\$26.95	92	148	TD	GEN-AC	1	\$29.95	52	105
HQ	GEN-AC	1	\$35.00	97	120	TH	ADV-AC	1	\$65.00	48	97
HV	ADV-AC	1	\$41.50	86	142	TR	GEN-AC	1	\$75.00	71	106
JA	ADV-AC	1	\$49.50	51	55	UA	ADV-AC	1	\$31.95	30	84
JA	ADV-AC	2	\$15.95	34	45	UG	ADV-AC	1	\$35.00	36	65
JC	ADV-AC	1	\$39.50	65	103	Binding 1 = Cloth Binding 2 = Paper					

They're not listed in any particular order, but YBP had sales with them last year ranging from \$75,000 to over \$800,000. You see listed the average list price of both cloth and paper editions from each UP and the number of times more the paper edition is than the cloth. The last column shows which direction many librarians would go if given the choice of a dual edition.

Another factor many librarians consider after price is the durability of the paper binding. But when it comes to how libraries will treat a paper edition, there are as many scenarios as there are libraries. Some libraries will put a

paperback book on the shelf and see how it fares. If it circulates a lot and gets beat up, they may send it to the bindery, or if inexpensive, toss it and buy another copy. Another library might send everything to the bindery (or have their vendor do it) before putting the book on the shelf. With the average price of a YBP binding being \$7.38 they can bind the book and still have spent less than what the cloth edition would have cost them, and in many cases have a more durable binding. Other libraries might

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only bind those books that are in LC classes that get the most use or circulate the most. The possibilities are endless, and every library treats paper editions differently.

You may wonder what factors I as a buyer must take into consideration when buying simultaneous editions. First, I have to look at what I know about every publisher. I have to look at the libraries that are signed up to receive books on approval from that publisher, and see if they're paper preferred. I have to know some historical information about the press, and know that for example, because the price differential between their paper and cloth editions is large, we tend to sell more paperbacks in the long run. I have to pay attention to the LC class indicating the subject area a book is in. While we don't allow a library to opt for the paper preferred option at the LC level, we sell more books in some LC classes than others so that the percentage of paper to cloth differs in each LC class. The second handout (**FIGURE 2**) shows the total University Press output from May 2000

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FIGURE 4

UNIVERSITY PRESS 2: Best Selling Titles At Profiling, January 2000 - April 2001

LC	LEV	BINDING	PRICE	PROFILE SALES	YTD SALES	LC	LEV	BINDING	PRICE	PROFILE SALES	YTD SALES
B	GEN-AC	1	\$79.50	21	54	KF	GEN-AC	1	\$89.50	37	40
B	GEN-AC	2	\$24.95	12	47	KF	GEN-AC	2	\$29.95	20	29
BL	ADV-AC	1	\$59.50	31	40	LA	ADV-AC	1	\$54.50	40	79
BL	ADV-AC	2	\$19.95	23	30	LA	ADV-AC	2	\$19.95	37	61
BV	GEN-AC	1	\$74.50	17	29	ML	GEN-AC	1	\$64.50	51	55
BV	GEN-AC	2	\$24.95	17	44	ML	GEN-AC	2	\$19.95	32	39
DS	GEN-AC	1	\$59.50	40	54	N	ADV-AC	1	\$49.50	51	63
DS	GEN-AC	2	\$21.95	32	50	ND	GEN-AC	1	\$54.50	50	65
E	ADV-AC	1	\$59.50	40	70	ND	GEN-AC	2	\$19.95	24	41
E	ADV-AC	2	\$19.95	35	53	P	GEN-AC	1	\$65.50	40	57
F	ADV-AC	1	\$69.50	28	33	P	GEN-AC	2	\$21.95	20	48
F	ADV-AC	2	\$22.95	27	31	PN	GEN-AC	1	\$69.50	46	57
GF	ADV-AC	1	\$59.50	35	53	PN	GEN-AC	2	\$22.95	33	42
GF	ADV-AC	2	\$19.95	32	51	PS	ADV-AC	1	\$69.50	48	65
GN	ADV-AC	1	\$74.50	30	50	PS	ADV-AC	2	\$22.95	35	64
GN	ADV-AC	2	\$22.95	22	48	R	GEN-AC	1	\$69.50	30	31
GV	GEN-AC	1	\$27.50	57	109	R	GEN-AC	2	\$22.95	20	24
HC	ADV-AC	1	\$69.50	25	32	SD	GEN-AC	1	\$89.50	7	24
HC	ADV-AC	2	\$22.95	30	35	SD	GEN-AC	2	\$29.95	6	24
HD	GEN-AC	1	\$69.50	35	45	SF	GEN-AC	1	\$74.50	18	19
HD	GEN-AC	2	\$22.95	25	31	SF	GEN-AC	2	\$24.95	13	15
HQ	GEN-AC	1	\$69.50	52	55	UB	ADV-AC	1	\$34.50	45	79
HQ	GEN-AC	2	\$22.95	43	49						
HV	ADV-AC	1	\$79.50	42	56						
HV	ADV-AC	2	\$24.95	32	45						
JK	GEN-AC	1	\$83.50	43	53						
JK	GEN-AC	2	\$27.95	41	49						

Binding 1 = Cloth
Binding 2 = Paper

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to April 2001 broken down by general LC classes. You can see, for instance, that 40% of the titles we profiled in Political Science appeared in a dual edition as opposed to only 9% appearing in dual editions in Agriculture.

The last 3 handouts (FIGURES 3-5) show from 3 UPs, the best selling titles at the time of profiling and our sales YTD of those titles. The shading changes back and forth from gray to white with every LC class. You can see from UP #1 (FIGURE 3) that the title in AZ was only published in cloth and the title in B was only published in cloth, but that the title in BD came out in a dual edition. This UP published titles in 85 different LC classes in this time frame, and 18 or about 21% were published in dual editions. This average is just a little below the industry average for UPs of about 27% of all new titles being published in dual editions. Now, compare UP #1 to UP #2 (FIGURE 4) who does almost every title they publish in a dual edition and where there is a large price differential between the two. You can see that sales at the time of profiling were often very close or the same in the two bindings, as in LC class GF and BV, and that in the case of LC class HC, paper sales actually beat cloth sales at the time of profiling. When looking at YTD sales, cloth beats paper in most instances, but again, in LC class BV paper sales have far exceeded cloth sales, and many of the examples show numbers very close to one another or the same for YTD cloth/paper sales. It is important to keep in mind the following: no library has told us "don't send us a book unless it's available in a paper edition." When you produce a simultaneous paper edition, you are in essence stealing sales from the cloth edition.

Our problems don't stop once the orders are placed. All sorts of things continue to haunt us until the books are actually profiled. One of our greatest aggravations is dual editions that don't arrive together, or at least fairly close to one another. If we receive one edition and know we have the other edition on order, we will wait no longer than 8 weeks for that alternate edition. If at the end of 8 weeks the alternate edition has not arrived, we'll cancel our order for it, and profile what we have for all customers, citing the alternate edition as "not available on approval." While fortunately this scenario is infrequent (most dual editions arrive within days of one another), it is frustrating when it occurs as it causes us to make our customers wait 8 weeks longer than necessary for their books. In addition, if the delayed edition is the cloth binding, the

FIGURE 5
UNIVERSITY PRESS 8: Best Selling Titles At Profiling, January 2000 - April 2001

LC	LEV	BINDING	PRICE	PROFILE SALES	YTD SALES	LC	LEV	BINDING	PRICE	PROFILE SALES	YTD SALES
BD	GEN-AC	1	\$27.50	79	102	JK	ADV-AC	1	\$45.00	50	70
BX	ADV-AC	1	\$50.00	39	63	JK	ADV-AC	2	\$17.95	40	69
DB	ADV-AC	1	\$45.00	26	43	JL	ADV-AC	1	\$50.00	36	54
DB	ADV-AC	2	\$19.95	24	38	JL	ADV-AC	2	\$24.95	29	47
DK	ADV-AC	1	\$50.00	29	46	JN	ADV-AC	2	\$19.95	59	70
DK	ADV-AC	2	\$22.95	29	44	KF	ADV-AC	1	\$45.00	41	74
E	GEN-AC	1	\$45.00	51	81	KF	ADV-AC	2	\$19.95	16	37
E	GEN-AC	2	\$19.95	39	70	KHH	ADV-AC	1	\$50.00	23	64
F	ADV-AC	1	\$40.00	6	25	LF	ADV-AC	1	\$45.00	23	64
GE	ADV-AC	1	\$45.00	44	75	NA	GEN-AC	1	\$18.95	74	116
GE	ADV-AC	2	\$19.95	32	59	ND	GEN-AC	1	\$35.00	43	54
GF	ADV-AC	1	\$45.00	31	35	ND	GEN-AC	2	\$17.50	23	24
GF	ADV-AC	2	\$19.95	21	34	PE	ADV-AC	1	\$45.00	30	57
GN	ADV-AC	1	\$45.00	15	35	PE	ADV-AC	2	\$19.95	29	73
GN	ADV-AC	2	\$19.95	16	29	PQ	GEN-AC	2	\$19.95	53	82
GV	GEN-AC	1	\$29.95	47	47	PR	ADV-AC	1	\$50.00	5	45
HC	ADV-AC	1	\$45.00	24	42	PS	ADV-AC	2	\$19.95	69	79
HC	ADV-AC	2	\$19.95	29	32	Q	ADV-AC	1	\$65.00	31	65
HD	GEN-AC	1	\$29.95	77	92						
HE	ADV-AC	1	\$45.00	44	55						
HT	ADV-AC	2	\$16.95	7	31						
JF	ADV-AC	1	\$45.00	51	70						
JF	ADV-AC	2	\$19.95	38	53						

Binding 1 = Cloth
Binding 2 = Paper

publisher will be stuck with all those cloth copies we just cancelled and upon which they may have been depending on the wholesalers to sell.

Another stumbling block is when a book arrives and it has an alternate edition ISBN listed on the copyright page that we don't have on order. In this instance everything grinds to a halt while we call to find if the alternate edition really is available. Most of the time we are finding the edition is a future paper reprint that may not even be on the publisher's system at the time we call. I can only guess that at the time of the ISBN assignment for the cloth edition, someone is hedging their bets that there will be a paper reprint in the future and assigning the paper ISBN at the same time. I'm here to tell you though that listing both ISBNs implies the editions are dual and available simultaneously, and if that's not the case, both ISBNs shouldn't be listed in the book. This scenario is one we find almost exclusively in University Press titles.

Every once in a blue moon, the alternate edition that we're calling about really is available, and we have to order it. In this scenario, since we didn't know about this alternate edition when we originally ordered, we're going to have way too many copies of the originally ordered binding, which will ultimately be returned to the publisher. It's the trade presses that are particularly guilty of this one.

So, what's a University Press to do? The libraries are buying the books you really didn't intend for them to buy, and all those lovely cloth copies you published for them are collecting dust in your warehouse. Well, here are a couple of ideas from a colleague of mine, Helmut Schwarzer.² How about a single, paper binding. If we use as an example, 500 cloth copies at a price of \$47.80 (our average from May 00 - April 01) and 2000 paper copies at \$22.98, for the entire

print run of 2500, it averages \$27.80. If you spend another dollar to improve the quality and durability of the paper cover, the press can rest assured that not a single library sale will be lost. If at a price of \$28.80 you're worried about course adoption sales, be creative; throw in 2 free copies for every 15 ordered. But I can't believe that price would be a problem for course adoption; I went to college over 20 years ago, and even THEN nobody blinked at assigning texts in the \$30 to \$50 range.

Where the production of a cloth binding with a stylish jacket remains paramount to the prestige and standing of a press, go the other way - publish a single binding in cloth. Deal with bonafide course adoptions by selling the book at a preferential price in those instances. Is it legal? I'll leave that to you and your lawyers to hash out, but certainly, we have seen a number of different ways presses have worked it so it does appear legal. If, indeed, a strong trade interest emerges once the hardcover has had time to resonate, a paperback could still be issued a season or two later.

In conclusion, the paper/cloth issue is a conundrum, but more so for the publishers and wholesalers than the libraries. Simultaneous paper editions are a huge money saver for libraries, and my prediction is more and more will opt for a paper preferred approval plan and choose paper over cloth for their firm orders. If publishers continue to price their cloth editions at 2 and 3 times more than the paper edition, I think it's guaranteed.

Endnotes

1. Mike Litchfield, "ATG Annual Report Survey," *Against the Grain*, 13:3 (June 2001), 42-43.
2. Helmut Schwarzer, "Cloth vs. Paper Revisited," *Dialogue: Publishing News for Publishers, Vendors, and Librarians*, 1996:3 (Summer 1996), 1-3.