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Biz of Acq — The Out of Print Marketplace

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The Out of Print Marketplace

by **Narda Tafuri** (Acquisitions Librarian, Weinberg Memorial Library, University of Scranton, Scranton, PA 18510) <TAFURIN1@uofs.edu>

Column Editor's Note: For many years, librarians have come to accept quite low success rates in locating out of print items. Even specialized out of print book dealers were seldom able to boost find rates above 10%. In recent years, however, changes in the bookselling industry and the rise of the Internet have rung in a new era in out of print acquisitions. Narda Tafuri, Acquisitions Librarian at Weinberg Memorial Library, University of Scranton, explains how enhanced outsourcing services and powerful new Internet tools allow librarians to greatly improve their success in tracking down out of print materials.

As an acquisitions librarian, I feel that the old adage "time is money" is as true today as it ever was, especially when it comes to my time. With that said, I have continuously explored ways of getting the most out of the out of print market, without out of print matters eating into the time that I need to spend on regular acquisitions.

Because of a special project that the Weinberg Memorial Library at the University of Scranton took on to enhance their current undergraduate holdings through a comparison of the Library's holdings with *Books for College Libraries: a Core Collection of 50,000 Titles*, 3rd edition (Chicago: American Library Association, 1988; hereafter BCL3), the number of monographic acquisitions has more than doubled. This project came to be known as the Core Collection Project. The Acquisitions Department was left with the task of having to acquire large numbers of out of print titles, because more than 50% of those titles listed in BCL3 now fit into that category. Acquiring large quantities of out of print titles was something that the department had not engaged in before. Fortunately, through outsourcing and some new developments in the out of print market, this task was less onerous than it might once have been.

Contracting Out

Because of the scope of the project, and a lack of additional funding for staff, when a vendor was selected for the major portion of the acquisitions for the Core Collection Project, their ability to acquire out of print books was critical. After much examination and searching, **Midwest Library Service** was selected as the vendor for the project. Midwest agreed to take on the out of print aspect of our acquisitions project, and also made adjustments in their normal out of print searching by extending their out of print search from 20 weeks to 40 weeks for our out of print orders.

Midwest searches the out of print market through placing ads in *AB Bookman's Weekly* as well as searching in the United Kingdom market to see if a title is still in print overseas. The results of these techniques have been that approximately 15%-20% of those out of print titles that have been ordered are acquired. For the acquisitions librarian the benefits of using a vendor for this type of operation are numerous; some of these include: having to deal with only one vendor, receiving regular monthly reports of orders that are still pending, and getting excellent customer service support. We have set automatic price limits with Midwest, so that if a title is less than \$50.00 it will automatically be

supplied. In addition to this, Midwest supplies additional customer service, by indicating to us if a different edition is available for a title or if the condition of a book is questionable. They are able to describe any "problems" to us so that we can decide whether we want a title before it is shipped and we have to return it.

The downside to outsourcing this process is the increased cost of out of print materials. Out of print books, on average, cost up to around 50% more than if they were located and purchased through individual out of print book dealers. The average cost of an out of print book ranges from \$45 to \$50. There are those acquisitions librarians out there who will rankle at the thought of paying any more for a book than is necessary. However, they should remember the following points: we were not given any additional staff to assist us in doing the ordering for this project, we have acquired over three thousand out of print titles, and we still have over 3,000 out of print titles "on order." Many of the titles that we thought were still current and available from different publishers, were later found by Midwest Library Service to be out of print. They were able to turn the orders over to their out of print department so that searching for the needed titles could begin without any delays.

While 15%-20% is a good rate of return for out of print books, it could be significantly increased through tapping the resources available on the Internet. It was with this in mind that we tried to find ways to increase the number of out of print titles that we were able to acquire. Once Midwest finished their out of print searching, we took the titles that they were not able to find and created a simple list, alphabetical by author and title. This list was then sent to *AB Bookman's Weekly*, and because of its length — more than one thousand titles — *AB Bookman's* published it in parts. *AB Bookman's* graciously allows libraries to publish their out of print "wants" (books wanted to buy) free of charge. (Contact *AB Bookman's Weekly* at: Specialist Book World, Box AB, Clifton, NJ 07015; telephone 201-772-0020; fax 201-772-9281.

What happened after our ads appeared in *AB* was not for the faint of heart! Telephone calls, as well as faxes, letters, and postcards that could only be deciphered by those having studied handwriting analysis arrived en masse. Often the same title would be quoted by four or five different out of print book dealers. Checking titles against our master list and getting back to all of these individual out of print book dealers was a full time job. However, an important pattern emerged from all of this effort. One dealer, out of all the others that we contacted, consistently produced the largest number of titles with the best prices.

I contacted this vendor and spoke to him at length about his formula for out of print "success." What I found out was intriguing. He had basically abandoned searching for "wants" through the conventional means of advertising in print sources. Instead, he had turned his attention to the Internet and the World Wide Web to do his acquiring. The vendor agreed to take on the task of trying to search and acquire the out of print titles that Midwest was unable to supply.

We were able to increase our yield of out of print titles by another 10%-15%. We had excellent customer support: titles with their cost and condition would be quoted to us so that we could make a decision prior to receiving them. Also, search requests could be sent via email to our out of print book dealer, thus speeding up the ordering process while cutting down on telephone and postage charges. Again,

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we were only dealing with one vendor instead of the vast number

of out of print dealers out there. We paid approximately 50% more than what we would if we did a search for these titles ourselves. However, we had, in effect, added a "staff" person without having to come up with a salary.

By combining the efforts of Midwest Library Service and an online out of print dealer, we are able to access a larger range of the out of print market and get higher results, without spending the vast amounts of time and effort we had in the past. Using Midwest Library Service and an out of print vendor allowed us to painlessly start searching the out of print market.

For the "Do-It-Yourselfer"

Not everyone is doing the massive out of print searches required by our Core Collection Project. In our day-to-day regular acquisitions operations we are generally looking for a few "vital" out of print titles — items that are now classics but are not in our collection or have gone missing from our shelves. These missing, mangled, but priceless volumes are needed to complete our collections, but can only be bought in the out of print market.

As a start you can still do traditional listings of "wants" in print sources such as *AB Bookman's Weekly*, and receive feedback from a host of out of print dealers. But there are a number of Web sites now available that make accessing out of print volumes almost instantaneous.

The following sites have proved to be some of the best for locating out of print titles:

The average cost of an out of print book ranges from \$45 to \$50.

AcqWeb Directory - Rare & Antiquarian Book Vendors —
(<http://www.library.vanderbilt.edu/law/acqs/publr/rare.html>)

This site has been put together by "Ms. Acquisitions" — **Anna Belle Leiserson**, Acquisitions Librarian, Vanderbilt University Alynne Queener Massey Law Library — and is run in conjunction with the listserv ACQNET. It is a well organized site with numerous links to vendors and publishers as well as other important acquisitions sites. The list of rare and antiquarian vendors with Web sites is a lengthy one, offering many choices for searching.

Advanced Book Exchange — (<http://www.abebooks.com>)

Well organized and easy to search, with author, title, and keyword searching all available. The searcher is now able to limit a search by bookstore location, binding type, and attributes: first edition, signed, and dust jacket. Advanced Book Exchange allows you to browse by subject, topic, bookseller specialty or geographic location. Up to 100 "wants" can be listed for free.

Amazon Books — (<http://www.amazon.com>)

This site lays claim to being the "Earth's Biggest Bookstore" with a 2.5 million searchable title catalog. This catalog includes listings of out of print titles. Amazon will try to locate a used copy for you within one to three months. Amazon will also notify you when a new book comes out by your favorite author.

Bibliocity — (<http://www.bibliocity.com>)

This online out of print database features rare and out of print books from leading international antiquarian booksellers. The site allows searching by author, title, description, publisher, subject, geographic location, and price range. You can register for free and list your wants. Match reports are sent to you via email for convenience.

Bibliofind — (<http://www.bibliofind.com>)

Bibliofind is one of the top sources for out of print books with over 1 million new listings on its Internet database. Bibliofind can be searched by author and title keyword, and by other search terms. Price and the date an item has been entered can be used as limits. In a recent move, Bibliofind has contracted with *AB Bookman's Weekly* to list the items for sale in *AB Bookman's* for one month online on

the Bibliofind search site. Up to ten wants can be saved online for free. Bibliofind also conducts online Internet auctions of rare and out of print titles.

Books and Book Collecting — (<http://www2.gol.com/users/steve/books.htm>)

What can I say? This is a mega book site for anyone interested in all aspects of books and collecting. Access to all of the out of print Web sites mentioned here as well as sites such as SetMaker, author bibliographies, libraries, book terms, an ISBN validator, and a dust jacket finder, just to mention a few. If it has to do with books, there's probably a Web site listed here somewhere.

Booksearch Online — (<http://www.bksearch.com>)

This site is a service of **Spoon River Press**, which is responsible for publishing a number of reference books on antiquarian and out of print books. The site is free to search for out of print titles. Searching is done by using keywords. An online catalog of reference books published by Spoon River is also available for searching.

Bookwire — Antiquarian Booksellers — (<http://www.bookwire.com/index/Antiquarian-Booksellers.html>)

Bookwire is one of the "ultimate" book sites. They bill themselves as "The First Place to Look for Book Info." They also have a large selection of links to antiquarian book dealers with Web sites, including many international booksellers as well as the **Antiquarian Booksellers Association of America**, among many others.

Bookwire can provide links to publisher sites, author tour information, reviews, and links to many other aspects of book publishing and selling.

Interloc — (<http://www.interloc.com>)

Originally access to this database was only by subscription, but now its over 3.2 million out of print and antiquarian books for sale are available to search for free via the Web. Searching can be performed on author, title, keyword, or topic. You can limit searches by price.

MX BookFinder — (<http://www.mxbf.com>)

This site allows you simultaneously to search Interloc, Amazon, Bibliofind, Powell's, Bibliocity, Advanced Book Exchange, and more — a real time saver! Searching can be done by the author's first and last names, title, ISBN, and type of book (new and used or out of print). You can limit your search by price range.

Powell's Books — (<http://www.powells.com>)

Considered "one of the best bookstores in the English-speaking world," Powell's, whose estimated inventory is easily over 1.5 million books, is now searchable on the Web. You can do keyword searching or narrow things down by searching by author and/or title.

Virtual Book Shop — (<http://www.virtual.bookshop.com>)

This site specializes primarily in rare, first edition, antiquarian, collectible and fine books. Therefore it might not be your first choice for locating out of print titles. Certainly, any library seeking titles for their special collections would find this site worth a visit.

Another online option for those with limited or non-Web access to the Internet is the use of mailing lists to post "wants" for out of print titles. One of the best is the **Bibliophile** mailing list. It was created for the purpose of buying and selling rare, scarce, out of print, and collectible books. Up to 25 "wants" can be sent to the list at a time. More importantly, list members share information and discussions on a variety of book topics abound. This is a private list, not a public newsgroup so there is a \$30 per year subscription cost. For further information contact: **Lynn DeWeese-Parkinson** at cldp@teleport.com.

Another popular, private, subscription mailing list is **Booktalk**. Based in the UK, Booktalk was created for anyone in the book trade

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Inside Pandora's Box – Partnering: A Powerful “What to Do” Management Tool or Just Another Fad?

by **John R. Secor** (Chief Executive Officer, Yankee Book Peddler, Inc., Contoocook, New Hampshire) <jsecor@ybp.com>

Part 1

“Certainty is out; experiment is in. The future then belongs, said **George Bernard Shaw**, to the unreasonable ones, the ones who look forward not backward, who are certain only of uncertainty and who have the ability and the confidence to think completely differently.”

– **Charles Handy**

Aim of Part 1

The aim of this section of my paper is to explain why I think we must move from arm's length relationships that involve giving one thing in return for another (like the refrain, “I'll give you better pricing if you give me more business” or visa versa) to strong and close relationships that involve collaboration (working together to add value to existing services and to create new services). Further thoughts on why we must build broad and deep supplier-customer relationships will also appear in other sections.

Libraries have certainly been cooperating with one another for several decades, driven by what **Kate Nevins**, Executive Director of **SOLINET**, calls “common cause.” These consortia arrangements, such as **ILL**, union catalogs, etc., have produced efficiencies and cost savings. And a few companies along our supply chain have recently begun to work together. Example: **YBP** is selling **CIP** upgrades and **Tables of Content** to **OCLC** and **WLN**; it is buying original cataloging from **WLN** and outsourcing **TOC** data reformatting to **PALINET**. These cooperative agreements have produced new revenue streams for all parties.

What I am talking about goes far beyond library-to-library initiatives and company-to-company contractual agreements. We need to begin to think together in order to design positioning activities that will enable us to stay competitive.

I am sensitive to the fact that not everyone — and I include business people — is comfortable with words such as competition and strategy and, whether we like it or not, these words have become part of our lexicon.

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interested in any aspect of collecting books.

The subscription cost is

\$35 per year. Titles wanted can be posted to the list. Because of its international scope, it can be a good source of foreign out of print titles. Contact **Michael Cole** at cole@clique.co.uk for further subscription information.

While doing yet another acquisitions project, I was able to test out a few of these different sites. I had a list of eighteen out of print titles that I needed to acquire, if possible, rather hastily. I decided to use **Bibliocity**'s free registration and input my list of “wants.” This was accomplished without much difficulty, though typing in eighteen entries is time consuming.

These goals are not as disparate as they appear at first blush. Both have the duty to be fiscally responsible. Companies that want to survive must be concerned with constantly achieving superior profitability. Libraries that want to survive must continually negotiate best price. Each organization along our supply chain exists to bring value to the ultimate user, and this shared objective outweighs real or assumed differences that partnering pundits would have us believe make us incompatible.

By focusing on supposed differences, however, we blind ourselves to similarities. We share a place in an ever-changing world that is daily becoming more complex and less certain. We share an interest in making the delivery of information more efficient and in making the information itself more useful. And we have been handed the same set of survival rules — rules that require that we 1) understand how our organization fits into this ever changing world; 2) be willing to change the organization's services portfolio; 3) gain efficiencies and improve quality; 4) organize for learning and entrepreneurship.

There was a time when our environments were less complex and less dynamic. A time when we thought that being self-reliant was the key to success. A time when “thinking together” was not as critical as it is today. The specific missions of publishers, libraries, book and periodical vendors, bibliographic utilities, and system providers were clear, consistent, and focused — or so my mind tells me when I think back to 1964, the year I went to work at **Prentice-Hall**, and to 1971 when I founded **Yankee Book Peddler, Inc.** Quality education was a national goal. The publishing industry was comprised of dozens of robust, independent firms who valued their people, their authors, and the works the enterprise produced. Library budgets were outpacing inflation. Commercial companies and nonprofit organizations along our supply chain were clustered into distinct service areas that recognized competitive boundaries.

Above all, there was a sense of confidence in the workplace. We knew where we stood organizationally and — for that matter individually, where we were heading, and how we intended to get there.

Relationships along the entire chain were cordial, orderly, and at arm's length. Not surprising, as environments that are simple and not changing rapidly promote a sense of well-being. We tend to go about our work as if everything lasts forever. Company leaders be-

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I then proceeded to search the titles individually using the metasearch engine **MX BookFinder** so that I could cross search a number of out of print database sites simultaneously. I was able to locate a total of seven titles, or 39%, of those needed through this method. I have hopes that my “want” list will yield additional results. With the exception of one book dealer, all agreed to ship the books I needed with an invoice. An automatic email message confirming my orders to the various dealers was sent to my email inbox.

No matter which method you decide to use — contracting out or doing it yourself — searching and acquiring out of print books has become less of a chore. And now that you won't be spending all of your spare time looking for out of print titles, maybe you can even take a day off!