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Trends in Book Pricing: Pricing of Simultaneously Published Paper/Cloth Editions

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Trends in Book Pricing

Pricing of Simultaneously Published Paper / Cloth Editions

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Over the last decade or so, many cost-conscious librarians have been stretching book-buying budgets by purchasing paper editions of monographs whenever possible. This strategy works well for back-listed titles for which many more paper editions exist, but how effective is it for newer titles, such as those covered on academic approval plans?

During the last fiscal year (July 2002 through June 2003) **Blackwell's** treated 5,799 titles on the US approval plan that were published in "simultaneous" paper / cloth editions. It would probably be useful at this point to define what is meant by "simultaneous." For purposes of the approval plan, simultaneous paper / cloth edition titles are 1) announced as such before publication by the publisher; and 2) both editions are actually received from the publisher within sixty days of each other. After waiting sixty days for an announced simultaneous edition, if the alternative edition is not received, orders for it are cancelled and the available edition is supplied.

What does this mean in practice? Does the librarian who wishes to make the most of the book budget need to sacrifice speed for price? The answer is: sometimes. During the July / June period of this study, only 10% of paper / cloth pairs were received within the same (first) week. Within a one to two week period following the first week, however, an additional 43% of paper / cloth pairs were treated, and during the period covered by the second to third week, an additional 36% were received. Only 10% of titles that were received within the 60-day window were treated after the third week.

Although 5,799 titles only represent 13.9% of all approval titles treated, how much potential savings do they represent? The average price difference between a paper / cloth pair was \$41.36, but as the accompanying table shows, the difference varied between a high of \$53.03 for titles falling into the LC T classes to a low of \$26.82 for titles in the Z classes. And, while the relative number of paper / cloth pairs published in the usually high-priced Q, R, S and T classes was low, sometimes the savings on an individual title was stunning. For example, *The Human-computer Interaction Handbook: Fundamentals, Evolving Technologies and Emerging Applications* / **Julie A. Jacko**, editor (Lawrence Erlbaum : 2003) was published in cloth at \$295.00 and in paper at \$95.00. Some other titles, usually from university presses, differed in price by only seven or eight dollars. These were exceptions, as was the \$295 title mentioned above.

Almost as important as the price difference itself is the relative number of paper / cloth pairs

available in a given LC class. Even with the hefty \$53.03 average price difference in the T classes, only 3.24% of titles published in them were paper / cloth pairs. The Social Sciences tend to be much more helpful in this regard, as evidenced by the nearly one-third of titles in the J classes that were published in both paper and cloth. Many other Social Sciences classes had a fifth or more paper / cloth pairs published during the year.

An analysis by publisher type, is equally revealing; 2,499 (or 43%) of paper / cloth pairs were published by university presses, while 3,093 (or 53%) were published by trade presses. 207 additional titles (4%) were published by "other"

entities, such as societies. As a percentage of publishing output during the period, 24% of 10,456 university press titles were published in paper / cloth, while only 10% of 31,555 trade press titles were.

So, are there substantial savings to be realized by opting for paper editions instead of cloth? The answer is certainly yes if paper is substituted in every case where it is available. University press plans will probably yield greater savings than non-university press plans, and plans covering the Social Sciences will realize greater savings than those covering the Arts, Sciences or Technology.

LC Class	As a % of class	Average P/C Differential
A Classes	16.67%	\$51.35
B Classes	20.41%	\$43.56
C Classes	20.17%	\$42.93
D Classes	15.69%	\$41.31
E Classes	20.20%	\$38.65
F Classes	20.00%	\$34.14
G Classes	20.21%	\$43.91
H Classes	19.99%	\$43.41
J Classes	32.99%	\$42.05
K Classes	10.81%	\$41.84
L Classes	31.29%	\$40.02
M Classes	11.60%	\$42.84
N Classes	7.15%	\$37.61
P Classes	15.03%	\$37.15
Q Classes	7.09%	\$51.41
R Classes	8.18%	\$44.30
S Classes	7.57%	\$40.35
T Classes	3.24%	\$53.03
U Classes	11.47%	\$37.93
V Classes	6.41%	\$34.02
Z Classes	5.92%	\$26.82

Issues in Vendor/Library Relations — Law Librarians Take a Positive Step

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In the 1970's the **Federal Trade Commission (FTC)** issued guidelines for a number of industries to ensure that consumers were protected from the most serious improper business practices. Among the businesses covered were nurseries, advertising, and sales of used and re-conditioned automobile parts. Law librarians, unlike those in every other walk of library life, were fortunate enough to enjoy the protection of a federally mandated set of best practices, since the legal publishing industry was one of those overseen by the **FTC**.

Guides for the law book industry addressed the sale of legal reference materials and described marketing, supplementation and billing practices. In 2000, however, the **FTC** rescinded all of its industry guides, including those for legal publishing. Prior to the rescission, the agency received a significant amount of comment from the **American Association of Law Libraries (AALL)** and its members. The **FTC** followed through on the decision to rescind, but in doing so invited "[A]ssociations

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