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I Hear the Train A Comin' -- An Interview with Joseph J. Esposito

Greg Tananbaum

Scholar Next, gtananbaum@gmail.com

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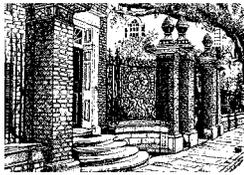
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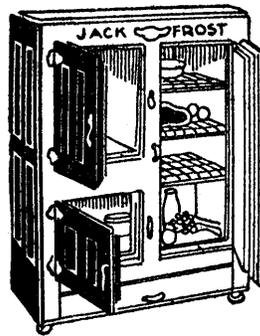
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Innovations Affecting Us from page 88

tricky as you potentially could have multiple databases for one vendor so by having the option to limit a search by the different choices can often narrow the results.

A benefit of creating and maintaining a home-grown license manager is that users can change the structure and contents at any time without needing to upgrade or invest a lot of money. FSU's license manager was created using the open content management system, **Drupal**, so no additional money was spent to create this tool. However, you really need to consider what skill set is needed both to start an implementation and maintain a resource such as this. Currently, you may have the staff who can perform duties such as this but that does not always mean you will have someone in-house to rely on.

Is a project like this worth either your time and effort or your staff's time? One really needs to think objectively about what purpose(s) a license manager would serve and who would use it. Those dealing in Electronic Resources often work closely with Collection Development in acquiring new resources and deciding if it is worth keeping a particular resource when



the subscription is due. Electronic Resources and Collection Development Departments often have strong ties due to the nature of their work and this is a tool that encourages cooperation and coordination. As mentioned, the Electronic Resources unit at FSU is responsible for maintaining the license manager, but

Collection Management also has a use for a tool such as this. While, it initially may be a lot of work to gather all the paperwork, coordinate everyone's efforts for implementation, and decide who will maintain the tool, having all your documentation stored electronically in an orderly fashion encourages collaboration and saves time in the long run. 🌱

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the logarithmic representation of the distribution of sales or usage for any product; the other two are the "Short Head" (the most interesting) and the "Excluded Middle," whose loss is the "Long Tail's" gain. "Long Tail" marketing makes it possible for even the most specialized works to find some readers; and since so much of scholarship is highly specialized, the "Long Tail" is a good fit. What gets overlooked, however, is that even as access to the "Long Tail" grows (that is, more titles find readers), the small number of titles with the most readers gets even more readers: the rich get richer. This is why more and more scientists want to get published in *Nature* and why we all want to send our kids to **Harvard** and **Yale**. 🌱

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and Marketing at **The Rosen Publishing Group** in New York. A new database which **Miriam** has been involved with — **Teen Health and Wellness** — has been favorably reviewed recently in *The Charleston Advisor*, *Library Journal*, and *Booklist* to name a few. Check it out!
www.teenhealthandwellness.com

The number of libraries participating in the **Google Book Search Project** just got bigger with the addition of the **Committee on Institutional Cooperation (CIC)**.
www.cic.org

We're running out of space but not before we welcome **Christine Fischer** (Head of Acquisitions, Jackson Library, **UNC-G**) <christine_fischer@uncg.edu> as our new editor of **Group Therapy**, see this issue, p.79! Welcome, Christine! 🌱

ACLS Humanities E-Book has increased the number of titles being offered from just under 1400 to over 1500 titles. For its future development, **ACLS Humanities E-Book** indicated it is continuing to concentrate on expanding the number of titles offered. Similarly, **Oxford University Press** is also focusing on content, having recently announced the addition of nine new subject collections to **Oxford Scholarship Online**, available in Fall 2007.

Some of the eBook providers stated that their newest developments were geared more towards improvement and development of their end-user interface. **Thomson Gale** has launched an updated interface for the **Gale Virtual Reference Library**, offering a variety of new user-requested features including searching within results, easier navigation, and better limiters. Also working on their interface is **Taylor and Francis**, who will be migrating the **T & F** eBook platform to **InformaWorld** later this year. This move will enable customers to search and to access both eBooks and electronic journals at the same time.

An example of innovation in the area of user-oriented services is **MyLibrary's** recent launch of a new eBook Loan service in partnership with **CISTI**. Users can select to "borrow" an eBook from several major schol-

arly publishers. Each loan costs US\$25, and users will have access to the eBook through a URL, which is received via email upon receipt of payment. The link to the borrowed eBook expires automatically at the end of the 30 day loan period.

Conclusion

Each time I conduct an eBook survey all of the products, questions, and issues I am neglecting become more apparent to me. For example, this column surveyed eBook publishers and aggregators of current eBook content. It does not address databases of older eBooks such as **Early English Books Online**, nor does it deal with databases like Literature Online that incorporate various types of content, including both journals and eBooks. (Both of these resources were mentioned in the **Miller** article.)

Other areas that could be investigated in the future include:

- the availability of usage statistics
- the existence of eBook standards and vendor compliance with those standards
- mergers and developments within the eBook industry, and
- the developing role of the book agent in the acquisition of eBooks.

Because of the growing interest in the eBook market and my own inability to ask all

of the questions I want to in one shot, the eBook Rollout is going to become a regular feature on the **ATG Website**. If there is an eBook product / vendor that you would like to see profiled or a profile you would like to see updated, please let me know. If there are questions that you would like to have answered that have not previously been included in the survey, feel free to send those to me as well. My goal is for these profiles to become a consistent and reliable online resource for libraries, publishers, and vendors involved in the eBook market.

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Acknowledgements

I would like to once again thank the eBook providers that kindly and patiently answered my many questions. If you have any questions or would like further information on any of the services highlighted here or in the eBook chart, please see the accompanying contact information for each of the participating eBook providers. 🌲

I Hear the Train A Comin' — An Interview with Joseph J. Esposito

Column Editor: **Greg Tananbaum** (Consulting Services at the Intersection of Technology, Content, and Academia)
<gtananbaum@gmail.com>

In this month's column, I have the distinct pleasure of interviewing **Joseph J. Esposito**. **Joe** is President of **Portable CEO**, an independent consultancy providing strategy assessment and interim management to the information industries. Over the course of his career, he has been associated with various publishers in all segments of the industry and was involved from an early time with new media publishing. He has served as an executive at **Simon & Schuster** and **Random House**, as President of **Merriam-Webster**, and CEO of **Encyclopaedia Britannica**, where he was responsible for the launch of the first Internet service of its kind. In his consulting life, recent projects range from business development for a large not-for-profit institution, electronic textbooks, **The Processed Book Project** (experimental interactive texts; see <http://prosaix.com/pbos>), and consultation on mergers and acquisitions. Anyone familiar with the **Liblicense** listserv will know that **Joe** brings an interesting and insightful perspective to matters of scholarly communication.

GT: Does scholarly publishing still matter?

JE: Certainly scholarly publishing remains a central activity of the research community.

But you may mean something else: Does *traditional* scholarly publishing matter? It depends what you mean by "traditional." If you mean hardcopy publications, I would say, yes, publishing still matters, but the world outside that kind of publishing is growing far more rapidly than the traditional, hardcopy variety. But if you mean traditional publishing with an electronic dimension, I would say it matters more than ever, and will matter more and more in the coming years, as the limitations of Open Access become more apparent. What OA does is open the floodgates to all sorts of information that competes for our attention, but the real problem of the "Information Age" or "Knowledge Economy" or whatever you want to call it is not access but the time and attention to study what we do have access to. Would you rather have access to more information, or would you prefer to have an additional two hours of your work day to review the information you have? Time, not information, is the scarce resource, and traditional publishing models in digital form are more respectful than any other models of a researcher's attention.

GT: Beyond the obvious transformations the Internet has brought to scholarly publishing (electronic dissemination, automated

workflows, etc.), how has the Web changed the fundamental nature of scholarly communication?

JE: The Web is serving to migrate economic value away from primary content (research articles, books, etc.) to the indexes that point people to that content. **Google** is the best example of this, of course. Subscription fees and advertisements that used to benefit the publishers of primary content are now being eroded by the advertising that appears on the **Google** search engine results pages. This is a break with the past by degree, not kind: there have always been indexes and they always took in some of the money, but not the proportion that they do now. One wonders if a new equilibrium will be reached at some point. One also has to wonder what the future is for some major properties — *Chemical Abstracts*, for example — which are outstanding indexes, but now must be managed carefully, as they could find themselves supplanted by the default, universal search window, which happens to be **Google**. If we have a universal index, why do we need any others?

GT: Do we as a profession focus too much on the journal as a unit of currency?

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JE: Sorry to be a contrarian, but we don't focus enough on journals as "currency" (great term!). Some people will tell you that we are entering an "articles economy," which is a highfalutin way of saying that people read articles on a stand-alone basis. The problem with this view is that it assumes that an economy is determined by the users of a product, when it is the other way around: the economy serves the producers — which is what we mean when we talk about a return on capital. I suppose someone could claim to go to the theater simply to hear **Hamlet's** famous soliloquy, but the soliloquy is embedded in a dramatic context, which in turn floats upon the tangible realities of the stage, the theater, and all the people who helped organize the event. The journal is the infrastructure that makes it possible for **Hamlet** to perform. Pay-per-view makes cowards of us all.

GT: What role should university presses be playing in scholarly publishing?

JE: University presses should evolve as the primary commercial agents for their parent institutions, with the aim of delivering a return on the investment in the creation of intellectual property. The only press that even remotely does this today is **Oxford**. The presses should be much, much larger — as big as **McGraw-Hill**, as profitable as **Thomson**. The ultimate goal for a press is to become a major source of funding for its parent.

GT: This would require a major transformation in the presses' philosophy, staffing, management, and operations, would it not?

JE: Oh, boy. Where to begin? First, let me make a plug for one of my articles that takes up this point; it's called "The Wisdom of Oz: The Role of the University Press in Scholarly Communications," (*The Journal*



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5. Insure that the rights of authors are protected, including the right to share the fruits of their labors with others and the right to expect that when their works are referred to, there will be proper attribution.

Establishing goals and achieving them are of course two different matters. Over the course of the next six months we will establish a working party to work with public and private funding agencies in Hong Kong as well as with those promoting research at each of our universities to see that actions are implemented to turn the goals into reality. 🌱

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Short-Term Engagements or "Brainiac-on-Demand"

of *Electronic Publishing*, <http://hdl.handle.net/2027/spo.3336451.0010.103>). But for this program to be successful there would also have to be an enlightened view of the presses' capabilities by university administrators and the management boards that oversee the presses. As a rule, a board member should also have bona fide operating experience, but how many CEOs sit on press boards now? How many board members can read an income statement? If you want a university press to compete with commercial entities, they have to be managed differently and resourced differently.

GT: Is the institutional repository a fad whose time has passed or an enduring scholarly communication mechanism?

JE: Neither. The purpose of IRs will change, is already changing. The idea that they would become a substitute for the likes of **Elsevier** and **Springer** has yielded no fruit to date. On the other hand, there is indeed a significant and growing need for online, public storage for certain kinds of materials that are

unlikely to find a sustainable market. My term for this is "the hard drive in the Cloud," meaning the "Internet Cloud." This is the place for Open Access to selected materials. I have in mind such things as notes, bibliographies, data sets, and other information of special interest but not likely to find many customers.

GT: The scholarly communication space has seen a remarkable amount of consolidation in recent days. Why?

JE: Well, this is "Mergers & Acquisitions 101." As a market matures, as it has with scholarly communications, it becomes more difficult to find new customers, so businesses attempt to make more money on the customers they do have. Consolidation reduces transaction costs, typically reduces finance costs, and provides a bulwark against new market entrants. We are only in the early innings of the consolidation game. I envision a situation where 85% of market share, as measured in dollars, goes to four players, as it is in the K-12 market in the U.S. today.

GT: What do the private equity firms that have taken on high profile assets such as Thomson Learning, SirsiDynix, and Endeavor see in the higher education space that has them investing so heavily?

JE: What do they see or what do they think they see? For one thing, they can buy these companies mostly with borrowed money because interest rates are low. Secondly, they see opportunities to wring out costs by consolidating operations and reducing investments in new projects. Third, they see a cash machine, which even if it were not to return to the public markets at some point, could be a reliable source of dividends. I don't think there is any publishing vision behind these deals. It is all financial engineering.

GT: Much attention has been paid to the "long tail" phenomenon and its applicability to scholarly publishing. What is the fit, if any, in your opinion?

JE: The "Long Tail" is one of three parts of

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