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## People Profile: Randy Petway

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your end-user likes, and what they don't like. This in-depth knowledge can then be used to formulate the model for packaging and delivery in both digital and print environments.

Another technique is to gather intelligence from how users consume other types of content, websites, music, video, etc. These are the things that shape their experiences and expectations. I think we would be foolish to ignore them.

**ATG:** *You have said that publishers need to do some serious cost modelling. What does that mean, and how do they do it? What are the most effective strategies that publishers can use to monetize their content as they move from print to electronic delivery?*

**RP:** I think we need to come to terms with a shift in the price point for published product, and then start to model out cost and profitability equations from there. The net result might at the surface suggest downward pressure on revenues and/or profits, however I think the digital world opens the door to new revenue streams and business models that haven't existed in the past. This could drive us back to level ground, if not into a growth model.

I think the mantra remains innovate and experiment. Finding new ways to package, disseminate, and connect your content with the right consumers by leveraging things like the semantic Web is the key to monetizing the intellectual property that has been amassed by publishers.

**ATG:** *We don't want you to give away any trade secrets, but can you give examples of how some publishers have been or might be successful in doing this?*

**RP:** There are some great examples out there. For instance we have a customer who has published congressional staff directories for years. Recently they've taken that content, repurposed it, and enhanced it, leveraging access to additional content and new digital delivery models. This has left them with a "new" product that provides incredible value to the customer and an expanded revenue stream for the publisher.

**ATG:** *Are publishers moving quickly enough to adjust to this transition from print to online access? Are they taking full advantage of the new markets that mobile devices like iPhones, Kindles, tablets, and other reading devices offer?*

**RP:** No, I don't think we are moving quickly enough, but I'm also not sure what quickly enough would look like. The reality is that print still provides the bulk of the revenue and cash required to drive digital programs. I think we are at (or may have crossed) the tipping point, which means that navigating the transition from one to the other may be the single largest challenge facing publishing executives today. That said, one thing that appears very clear to me is that the consumer is hungry for the convenience, price point, and reading experience that digital (and associated devices) can provide. If there's one thing that

## against the grain people profile

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### Randy Petway

**IN MY SPARE TIME:** I enjoy spending time with his family, playing and viewing sport and travelling.

**HOW/WHERE DO I SEE THE INDUSTRY IN FIVE YEARS:** I think we will completely reassess what it means to be a publisher and then focus on the core competencies that are implied by that answer. Is publishing the manufacturing and warehousing of a title, or is it really about the acquisition and creation of content? Is it about the distribution of content or about the connecting of content to users where a third party (non-publisher) handles the mechanics of delivering the content itself. I think we will answer those questions in the next five years and then see an industry that looks considerably different in terms of who the players are and what role each one plays. 🐾

history has taught us, it's that the consumer will not be denied, so publishers will need to either step up, or step out of the way.

**ATG:** *It sounds like the attrition among publishers could be fairly significant as they make this transition. Does this mean more consolidation in the industry? Won't this require that smaller publishers meet the "mind-set challenge" that you mentioned earlier in order to survive? How can they begin developing that mindset?*

**RP:** I'm not so sure about attrition. We may find that to be the case amongst groups we've historically considered to be publishers, but at the same time, I could envision many new entrants into the business of producing content. Small publishers certainly have some challenges, but they also have the advantage of being in a position to be far more nimble. I think developing the mindset comes down to leadership and partnership. You need leaders who embrace and promote change. Change is a difficult thing, and the landscape is changing rapidly, so finding partners who can provide direction, advice, and support is imperative.

**ATG:** *Where do libraries fit into all of this? Should publishers bypass libraries and focus totally on the end user? Are libraries still a viable market for publishers as we move into an ever-increasing electronic world?*

**RP:** In the same way that I believe books aren't just about paper, covers, and binding, I don't think libraries are just about walls, shelves, and ceilings. So, even if our fundamental notion of what a library is changes, we will still need the professionals, standards, and processes that have made the borrowing of content, sharing of content, discovery of content, and support of research possible. In fact, I think the proliferation of content will make this more important than ever. In my opinion focusing on the end user and working with libraries (as well as any other part of the supply chain) are not mutually exclusive.

**ATG:** *Randy, we really appreciate you taking the time to talk to us and share your ideas on these issues.*

**RP:** It was my pleasure. 🐾

### Rumors from page 46

**Western Carolina University**, has just moved to Thousand Oaks, California and **Sage!** The astute and on-top-of-it **Elisabeth** will be **Market Research Analyst** (newly created position) to support online product development. In her new role, **Elisabeth** will lead research efforts in the library market on new and emerging trends in online products. Her efforts will tap into the needs of academic librarians and help shape **Sage** online products to meet those needs. **Elisabeth** received her

master's of library science from **UNC-CH** and her MBA from **Wake Forest University**. She is currently pursuing her Ph.D. in Information Science from **UNC-CH**. For her move out West, **Elisabeth** was accompanied by one of her cats, **Dixie**, her husband **Mike**, and **Newman** (the other cat) is on his way. Congrats, **Elisabeth!**

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**Is the Big Deal Unsustainable?** This was one of the **MultiGrain** discussion topics in May. Did you see it? **ATG's "I Wonder Wednesday"**

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