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WT Cox History

by **Candace Mooney** (Marketing & Communications Director, WT Cox Information Services; Phone: 800-571-9554 x.263; Fax: 910-755-6274) <cmooney@wtcox.com>



WT Cox Information Services is a closely-held, family-owned company that has been in business for nearly forty years. **Willard T. Cox** is the founder and Chairman of the Board of the parent company, **Cox Subscriptions Inc.** His wife **Jean**, and children **Michael**, **Melinda**, and **Rhonda**, also serve on the board of directors of the company. **Michael Cox** is currently serving as President/CEO, and **Michael's** son **Matthew**, has recently graduated from **UNC-Chapel Hill** and joined the company as a regional director of sales.

Willard Cox was raised on a tobacco farm near Tabor City, North Carolina. He attended **Wake Forest University** and graduated with a Bachelor of Arts degree in History in 1954. He then served for two years in the U.S. Army. Immediately after his service discharge, he married and began teaching high school history in New Hanover County, North Carolina.

He earned his Master's degree in Education in 1959 from **East Carolina University**. After graduate school he returned to the southeastern region of North Carolina and served as an assistant principal in Wilmington and as a high school principal in Southport.

In 1964 **Willard** left the education profession and began working for **Curtis Publishing Company** in the magazine fundraising division. While working with public school systems in North Carolina, South Carolina, and Virginia, **Willard** recognized a need to provide subscription services to school libraries. While most of his time was devoted to school magazine fund raising sales, he began to develop contacts and contracts with magazine publishers and began servicing several school libraries in eastern North Carolina.

At that time in the early 1970s, orders and invoices were prepared on manual typewriters and were separated and mailed by hand. This was a labor-intensive operation and the entire **Cox** family was involved in the ordering, billing, and claiming process. The primary company operations took place on the family dining room table, and the residence phone was the only business telephone. **Willard** personally checked over the orders to make sure they were all accurate.

The company quickly developed a reputation for providing superior service to public and school libraries. As the number of orders increased, the family could no longer keep up with the workload. Around 1978, **Willard** constructed a small building in the backyard of his home and employed students and a few neighbors to help with the operation. He then decided to devote his full attention and efforts to the promotion and management of the library business.

In 1982 the company had 15 part-time employees, and **Willard** incorporated the company as **Cox Subscriptions Inc.** In 1985 **Willard** purchased a building in downtown Goldsboro. He also purchased his first computer, a mainframe with 20 terminals.

Also around 1985, **Willard** hired the first salesman, and the business expanded into other States. The company began servicing larger public libraries and school systems and purchased a second building in Goldsboro in 1987, providing the company with additional office space. By 1994 the company had 12 salespeople and was doing business in all 50 States.

In 1996 **Willard** purchased a building in Shallotte, North Carolina that had previously served as headquarters for the local power company. The company operated from both the Goldsboro offices and the Shallotte office until 2005 when the operations were consolidated and moved to Shallotte, North Carolina.

Willard oversaw the development and day-to-day operations of the company and acted as President and CEO until 2003 when his son **Michael** left the practice of law and joined the company as President and CEO. **Michael** graduated from the **University of North Carolina at Chapel Hill** with a Bachelor of Arts degree in 1980. He then earned a Juris Doctorate degree from **Wake Forest University** in 1983. After law school, **Michael** engaged in the general practice of law for twenty years in Shallotte.

Michael welcomed the opportunity to join the family business and build upon the business his father had created. There had been many changes since he worked in the company as a high school student.

Michael saw the opportunity to expand into Academic and Government library markets. He realized that **Cox Subscriptions** lacked the technology and experience necessary to obtain and service these accounts. He then sought to find individuals with experience and expertise in this market, and hired **Mike Markwith** who had managed the North American operations of **Swets** and also had worked with **Faxon** and **TDNet**. **Markwith** brought a wealth of knowledge and experience to the company and allowed the company to move into the academic market. **Markwith** also arranged for

Cox to purchase **Journal Finder**, an A-Z Link resolver with an ERM component. This system was developed by **Tim Bucknall** and the librarians at **UNC Greensboro** and had a great reputation among its users. **Mike Markwith** is currently serving as Vice President of Sales and Marketing.

The company has employed other experienced academic librarians, salesmen, and customer service representatives who have worked with other subscriptions agencies and bring with them a vast experience in servicing academic libraries. In 2010 **Cox** hired **Ian Best**. **Ian** had been heavily involved in the development of the computer systems in several other agencies such as **Dawson**, **Faxon**, and **EBSCO**. He brought this industry knowledge and experience and immediately set out to enhance and develop **CoxNet**, the company's online ordering, claiming, and check-in system, and created an on-going development plan to meet the needs of all of the markets now served by the company. **Ian** is currently serving as the Vice President and General Manager overseeing operations and IT development.

Michael credits the current rapid growth of the company to a staff of dedicated, knowledgeable, experienced, and professional employees. "We have a staff of people who take pride in their work and a personal interest in our customers."

Today, **WT Cox** services over 20,000 libraries primarily in North America, including several large academic customers. The company is now involved in partnerships with information providers, eBook publishers, and has recently partnered with a new company to provide a discovery service.

Today **WT Cox Information Services** continues the heritage of providing superior service to libraries seeking an information partner. This stable, family-owned company is poised to continue growing and providing quality service in these times of rapid change in libraries.

Some Questions for Michael Cox, President and CEO of WT Cox Information Services

ATG: *Do you think the role of subscription agent is changing now?*

MC: There are many changes occurring in this industry now with the proliferation of eJournals and eBooks. There is more information available to library patrons than ever before, and libraries are working diligently to adapt to the changes. As these changes occur we continue to re-evaluate our systems and service to maximize the value we bring to our library customers. Being a smaller company, we are able to move quickly and implement pertinent changes to our systems and processes. Clearly, there is a greater demand for information and systems integration

than ever before. To more accurately reflect our role in partnering with both our customers and publisher, we have recently changed our name from **WT Cox Subscriptions** to **WT Cox Information Services**.

ATG: *What challenges are you facing in this time of transition?*

MC: The biggest obstacle the company has is the perception that we are a small public school and public library service provider. Libraries are very surprised to learn that our technology is comparable and, in some ways, superior to our largest competitors. As there are now fewer traditional subscription agencies

continued on page 77



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WT Cox History
from page 76

...serving the academic markets, our challenge is to prove to our market that we are a viable alternative to their current vendor.

ATG: *Are you developing specific services or products to be this viable alternative?*

MC: Yes we are. Our initial and very successful venture was the purchase of Journal Finder from the developers at UNC Greensboro five years ago. Journal Finder is a complete A-Z listing of a library's holdings and includes a state-of-the-art open-URL link resolver and an ERM component. We value partnerships rather than developing such services ourselves, and the success of Journal Finder is directly related to development by the librarians at UNCG for the library community. We are also establishing strategic alliances and partnerships with other e-related services, such as World E-Book Library with Millennium coverage of more than three million titles. And we will shortly announce a partnership providing a collaborative, in-the-cloud, search and discovery product. All these initiatives and others we are investigating are due to customer requests for those significant ancillary services that augment traditional serials subscription needs in this time of transition.

ATG: *Why do you think there are significantly fewer agencies?*

MC: I think the reason for this is that several agencies have either failed or been

acquired by other agencies. The profit margins in this industry are very small, and there is a high cost to establish and maintain the necessary and extensive title files with the information that is required by our customers. Therefore, without the volume of business necessary to cover these costs it would be very difficult for a new company to enter this industry.

We focus on providing the operations and systems that address the four major expectations of a traditional subscription agent, which are 1) Accurate, prompt placement of new orders. 2) Speedy and vigorous attention to claims and adjustments. 3) Timely renewal of expiring subscriptions. 4) Preparing an accurate, consolidated invoice for all titles ordered by the library. It does not take a huge company to accomplish these tasks in the most efficient manner.

We believe that competition is good for the library community; otherwise, the costs would certainly increase. It is never good for one or two companies to have a monopoly in any industry. Could you imagine what would happen to the everyday low prices at Wal-Mart if they suddenly had no competition?

ATG: *Do you have a final comment?*

MC: Our success has been based on serving the North American library community. We do not have offices around the globe, and we do not have any plan to acquire databases or become a



Pictured above (left to right) are Matt, Willard T., and Michael Cox.

publisher. We are not looked upon as a competitor by the world publishers and therefore most are willing to cooperate with us. Publishers realize the value that we give to them by consolidating payments, prepaying, and streamlining the ordering and claiming process.

We are very sound financially. Our offices are very plain and simple, and we have no long-term debt. We have strived to keep our costs low so that we can pass on savings to our library customers through efficient, streamlined operations.

Our primary goal will continue to be to help libraries select and purchase their serials, in all formats, and to assist in the management of this process. We believe that we can be the most effective partner for any library if we maintain that focus. 