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I Hear the Train A Comin' — An Interview with Peter Binfield, Co-Founder & Publisher, PeerJ

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Pete Binfield has worked in the academic publishing world for almost 20 years. He has held positions at IoPP, Kluwer Academic, Springer, Sage, and most recently the Public Library of Science (PLOS). At PLOS he ran PLOS ONE, and helped develop it into the largest journal in the world. Pete left PLOS One last year to co-found PeerJ, an innovative open access publisher that has generated a good deal of buzz. I had the chance to catch up with him recently.



What is PeerJ?

PB: PeerJ is an Open Access publisher of scholarly articles. We aim to drive the costs of publishing down, while improving the overall publishing experience, and providing authors with a publication venue suitable for the 21st Century.

We have two publications serving the Biological and Medical sciences: “PeerJ” (a peer-reviewed academic journal) and “PeerJ PrePrints” (an innovative “preprint server”). Authors pay for a lifetime membership, which gives them the ability to publish their articles with us for free.

Our tag line is: “Your Peers, Your Science. Academic Publishing Is Evolving” and our core beliefs are to “keep innovating,” “remember who we serve” and “pass on the savings.” We are committed to improving the process of scholarly publishing.

Where did the idea come from?

PB: The original idea came from my co-Founder, **Jason Hoyt** (who used to be the Chief Scientist at **Mendeley**). As a post doc, he had been frustrated by the inaccessibility of journal content and the slow pace of change towards an Open Access model. While at **Mendeley**, he also came to realise that one of the things holding OA back was the high costs (to the author), when in fact things could probably be done a lot cheaper with a more efficient infrastructure, and perhaps a new business model. Ultimately, it seemed apparent to him that there was a gap in the whole publishing market — nobody was taking a lean start-up approach to publishing.

So he came up with this great marketing line “If we can set a goal to sequence the Human Genome for \$99, then why shouldn’t we demand the same goal for the publication of research?” and put up an anonymous Website to see if it generated any interest. I spotted the Website, but although we had known each other for a couple of years, I didn’t know who was behind it. Then a few days later **Jason** emailed me out of the blue to ask if I knew anyone who might be interested in working on a project like this. You know the answer to that question...

PeerJ charges authors as little as \$99 to publish articles. Other open access journals

charge in excess of \$2000. How can you explain this disparity?

PB: Well, some journals actually charge more than \$5,000, although an average price is often quoted as around \$900 (and there are a great number of OA journals which are free to publish in). Even with that broad range though, there are some publishers who operate a very respectable business with prices that are very low (for example, Hindawi is on record as having an income of about \$600 per published article — <http://scholarlyoa.com/2013/04/04/hindawis-profits-are-larger-than-elsewhere/#comment-16340>).

To explain the **PeerJ** model — authors become Lifetime Members of **PeerJ** for a single low price, and once they are a member, they can then publish future papers with us for free, for life (provided the articles pass peer review etc). Each co-author on a **PeerJ** article must have a paying membership, and \$99 is the “base” price (entitling an author to publish one article per year with us). There are two higher membership tiers of \$199 and \$299 (which respectively allow an author to publish two articles per year; or unlimited articles per year). Full information can be found at: <https://peerj.com/pricing/>.

Therefore, if there are five co-authors on a paper, who all sign up for the “\$99 For Life” Basic **PeerJ** membership, then for that first paper we at least receive \$495 in revenue (subsequent publications by the same co-authors are free). Even when you figure in the fact that future publications will probably include new co-authors (who then become paying members), it is clear that we receive a lower revenue per publication than many other publishers.

However, there are a couple of things which means that we can make this work. First of all, with the experience I gained at **PLOS ONE**, and that **Jason** gained at **Mendeley** (which has an extremely high volume of users and content), we have been able to build systems which are designed to be as streamlined and automated as possible, so as to reduce our costs as far as possible. Some examples of how we have done this include adopting a “community resourced” editorial structure (similar to **PLOS**

ONE) where decisions are made entirely by working academics as opposed to internal staff editors; placing our technical infrastructure entirely in the cloud and using open source software wherever possible; building our own software for our entire product suite (meaning we do not have to pay ongoing fees to third-party peer-review vendors, or publication platform providers for example); creating workflows and internal tools which minimize labor costs as much as possible and so on.

Secondly, we are not aiming to make a high-profit margin, as might be the case at an established commercial publisher with a historically high-profit margin. We have a core belief that we want to reduce any costs to authors and to the scientific community as much as possible. We expect to do this by having a self-sustaining business model (which our current model is) and to use that base to explore and develop alternate revenue streams which might ultimately allow us to reduce author costs even further.

Why will authors want to publish with PeerJ?

PB: There are many reasons:

First of all, if you have become a paid up Member of **PeerJ** then you never have to make another publication decision (based on ability to pay) ever again. Literally, for just \$299, lifetime fee, you can publish as many articles with us as you wish, each year, without having to worry about the costs.

We are fast! We have already seen several reviews from our authors who have extolled the virtues of first decisions in less time than their last pre-submission enquiry took (we routinely get first decisions back to authors in less than 20 days). And we aren’t just fast, we are also respectful of academics, and of their time (for example, authors do not need to reformat their references when submitting to us — we do it for them when they are accepted, something which has been extremely well received).

Our site is beautiful, modern, and well designed. As compared to more traditional publication sites, we have been described as “like leaving a PC for Mac. Dumping your Blackberry for an iPhone 5.” Academics value beauty and clear design just as much as anyone else — just look at all those Macs in the hands of academics!

We provide a wealth of data and metadata — for example although all our articles show “Article Level Metrics,” we go the extra step and also provide the full list of referring sites and their traffic contributions (something which is largely unique among publishers); we provide extremely rich metadata which means that our articles will be as widely indexed and discoverable as possible; we have a powerful faceted search engine which combines results

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from articles, preprint articles, and Editor/Member biographies, etc.

Almost every aspect of our publishing environment is fresh and innovative — for example, we have a preprint server that authors can use to work up drafts; we operate optional Open Peer-Review (meaning that reviewers are given the option of providing their name; and authors are given the option of reproducing their review history when published); we provide members with beautiful profile pages that register and credit every interaction they might have with us; even our PDFs are designed for reading onscreen with single column layouts and ample white space.

If an author wants a modern, cost effective, respectful, beautiful, fast, innovative, effective Open Access publishing experience, then **PeerJ** is where they want to publish.

Why should librarians pay attention to PeerJ?

PB: Many librarians are now looking to fund open access publications for their faculty, however with a typical APC fee in the range \$1000-\$2000 (for every single publication) this has the potential to be very costly. I have seen many “OA Funds” at Universities which have total finding sufficient to cover just a small handful of APC publications. And of course, this is a fee which has to be paid every single time a new article is published.

With **PeerJ's** model however, a library can fund **PeerJ** Memberships for a large number of their faculty for a single low price. Literally for the cost of three or four APC funded publications or a single year of access to one or two subscription journals, a library can buy lifetime memberships for hundreds of their faculty members!

As such, we have heard from librarians that **PeerJ** is a very attractive way to spend limited Open Access funds to give their faculty access to a high-quality open access venue and hence to hopefully change their publication behavior going forwards. And those memberships, once purchased, are good for life, meaning that those individuals can publish with us, for free, forever and a library has no ongoing commitment to continual payments.

What is PeerJ's institutional membership policy?

PB: We have two options for libraries who want to fund **PeerJ** memberships for their faculty:

1. A simple “bulk purchase” of individual memberships which an institution can then hand out to their faculty as they see fit, and/or
2. A “pre-payment account” approach where an institution deposits an amount of money with **PeerJ**. As authors from the institution submit to us, they then get the option of paying for their memberships from that account (which automatically draws down as that happens).

For a library, the advantage of option #1 is that there is very little administration to worry about once the memberships are purchased (they simply receive Member “activation codes” to distribute to whom they see fit). The advantage of #2 is that they don't need to worry about the politics of who receives this benefit (as people are given the credit as and when they naturally come to use us).

An advantage to both options is that they represent a “one off” purchase for a library (i.e., there is no recurring commitment, as you might experience with an institutional membership from the likes of **BMC** or **PLoS**; or from a subscription journal) — you pay once and your faculty benefit forever. Because of this “one off” payment aspect, the monies can come out of different budgets to normal serial budgets or from “end of year” budget money for example .

Institutions who sign up in this way receive regular reporting; an admin interface with “enterprise level” tools; a page on our site explaining (for the benefit of faculty) what has been bought; marketing materials; personal support, etc.

Many institutions have already taken up one of these options (for example **Duke**, **Arizona State**, **Univ. of Birmingham**, **Univ. of Nottingham**, **Newfoundland**, **Trinity University**, etc). If anyone is interested in discussing one of these options, they can make an enquiry via: <https://peerj.com/pricing/institutions/>.

You were involved with PLOS One as it became grew to publish more articles than any other journal by publishing science that was technically sound regardless of any “wow” factor. In a similar manner, PeerJ evaluates articles based only on an objective determination of scientific and methodological soundness, not on subjective determinations of impact, novelty, or interest. How many “mega-journals” can scholarly publishing sustain?

PB: That is a good question, and one I often get asked.

There are approximately 25,000 journals publishing approximately 1.7 million articles every year (of which approximately 1.1 million are in the biological/medical/health areas that **PLOS ONE** is strong in) and last year **PLOS ONE** published almost 24,000 articles. Therefore, **PLOS ONE**, which is only seven years old, is already publishing approximately 2% of its market (and it is still growing year on year). Of course, it doesn't take many journals capable of publishing 2% of the market to publish the entire corpus, but your question was more nuanced than that — how many can the market sustain? In this regard, we also have to ask what it is that authors value from their publication experience, and what proportion of authors would therefore value what a “megajournal” can provide.

Without going into great detail, most authors want to publish rapidly, at a reasonable price, in a respectable publication that oper-

ates rigorous peer review and is read widely by their peers. As such, the majority of the needs of the majority of authors are already addressed by the megajournal model, and so I see no reason why authors won't continue to publish there, in ever greater numbers.

If we assume that a group of megajournals will grow over the next few years, and each will publish as many as 10,000 or more articles per year (hence collectively publishing the majority of the content which is currently spread amongst 25,000 titles), then even in that scenario it is my belief that there will still be a group of “top tier” journals which will be able to survive and thrive. Authors and readers do value many of the specialist services those journals can support; they recognize the brand; they have an affinity to them perhaps through their society or through the Editorial Board and so on. However the number of journals in that category is quite low, in my opinion, and certainly less than 1,000.

Therefore, I imagine a publishing ecosystem developing in the next ten years, made up of a reasonably small collection of “megajournals” (perhaps around 100 in number) and a group of “other” journals (the ones we might recognize today as being “top quality”) numbering less than 1,000.

What are PeerJ's biggest challenges over the next 12-18 months?

PB: I think our biggest challenges relate to the fact that we are a new publisher, with a new kind of author payment model. Therefore, we need to promote our message as widely as possible, and we need to do a good job of explaining both our model, and the advantages of publishing with us. This will naturally happen of course, as more and more people experience our process, however it is a fact that the majority of academia is currently unaware of us; of the benefits of our lifetime membership model; and of the many other benefits that we represent when choosing where to publish their research. It is our challenge to get our message out there and show to people that we are a better alternative when deciding where to publish.

What's the deal with the blue monkey?

PB: Actually, we ran a competition and the blue monkey was given a name — “Charlie” (after **Charles Darwin**, on whose birthday we published our first articles).



Charlie represents a few things for our company — first of all, he symbolizes science (he is holding a pencil and a test tube); secondly, he demonstrates that we do things “differently” to more traditional academic publishing companies which might use an abstract or typographic logo; thirdly, it is an anthropomorphic image which aids recognition and retention in social media situations; and fourthly, who doesn't like blue monkeys after all? 🐒