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The Future Should Be Cute
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be an incentive to work with subscription agents and transfer that headache to them.) For a large publisher, the answer is also not in delivering CDs to those who cancel. Consider if every two-year college that decided not to continue in a consortium agreement had to receive the hundreds of CDs that would represent even one year's subscription to those 1,600 Elsevier Science journals that they had access to as part of the consortium. That's not realistic.

Our present alternative is to make a distinction between current (3 years) and backfile. The current file is part of the current subscription (and records can be maintained to provide access for those who just canceled). After three years, all access to the older volumes—by anyone—would mean a modest charge. That raises a number of interesting issues: what is "modest?" Is the backfile open to all, even if they have no current subscriptions—what "reasonable," and even individuals, and do current subscribers to the title get a discount? Sticky questions—but good for late nights.

4) Licensing—As Don Waters says in The Mirage of Continuity (pp. 200-202), licensing has found an accepted place in library-publisher relations. Indeed, it was with some glee that I noted recent e-list comments on the need for HighWire Press to adopt a licensing regime. But there linger some real concerns because licenses create a different situation as to use than does a sale. One of the highlights of 1998 for me has been participation in a National Research Council study committee on "Intellectual Property and the Emerging Information Infrastructure." Our report is in the works and I'm not allowed to leak it. But there is an interesting discussion on what constitutes "publication" in an electronic era of licensed access and what is the public's right to access licensed materials.

5) Metadata—Big buzz word this year. As an advocate of the DOI, I've had to learn more about metadata than I ever wanted to know. But it is clear that we will not succeed in creating links between and among digital information (to say nothing of e-commerce, for those so inclined) without a more rigorous, standardized metadata system.

6) Linking—In that connection, I worry still about linking. The messages I get are fuzzy as to what links—what "seamlessness"—libraries and their users want. Is it really desirable to create a raft of links (as in PubMed) that lead hopeful users to the door of the fulltext, only to be denied access because there is no authorization (i.e., no institutional subscription)? I worry that this creates frustration. And we don't seem collectively ready yet to encourage the alternative—direct sales of the article to the end user.

7) Pricing—What better place to end. We have been learning from the PEAK experiment in pricing that we are doing with the University of Michigan and look forward to sharing that with you in 1999. There are other things in the works as well—but this is not an easy area for any publisher or librarian.

So, is the future "cute"? I don't think so. But we need not be somber either. The things I worry about are susceptible to resolution if there are good faith discussions and a continuing willingness to work to find solutions. Happy New Year. See you around.

Mergers and Acquisitions
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vider of Web services and utilities for small businesses—and independent publishers, soon after Microsoft initiated the purchase of LinkExchange, a similar business, according to Internet World. Many of us have used Web Site Garage or Web Site Post Office, two of AtWeb's offerings. Will Web sites become as formulaic as network television programs?

Conclusion: to be continued. Before my trip to planet Potential Sources, I had a simple impression of publisher mergers and acquisitions, an impression derived from a stream of listserv messages and random perusal of news sources. My mind applied the term "publishing" in a serial fashion: companies publish books, and/or other media like magazines, papers, CD-ROMs, or Web sites, but the products seemed discrete, other than the best-selling book with the movie option and licensed characters.

Thanks to my investigative travels, "publishing" will never again imply a serial activity. Publishers are combining products in ways previously not possible, and simultaneously conduct activities in board rooms in London and Munich and in offices and showrooms and through digital packets in our neighborhoods.

Although I may not have gained a better understanding of what, at bottom, is driving media combinations, I can at least visualize them where they exist: in three dimensions, affecting the ways you and I communicate via the Internet, the telephone, our local directories, newspapers, and television stations, as well as influencing the prices we pay for books and our choice of where we buy them. The Gorgon's face is as new as familiar and unremarkable to me as a neighbor's face over the mailbox, no longer paralyzing. But is that a good thing? I have not calculated, and therefore have not reported to you, the portion of articles I used to prepare this column that were, regardless of vehicle title, ultimately published by a company called "Thomson." But that portion was very high. 

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