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ATG Interviews Knut Dorn

Managing Partner, Director Sales, HARRASSOWITZ

by Katina Strauch (Editor, Against the Grain) <kstrauch@comcast.net>

ATG: It’s been over 15 years since our last interview and much has changed, we’ll agree, in the library supply industry, but from your perspective what are the most significant changes you’ve seen in the last 15 years?

KD: Yes, Katina, I remember the pleasant occasion when you and Bruce travelled in Europe 15 years ago and visited with us in Wiesbaden. It was a beautiful summer day and the four of us, including my wife Renate, sat in the outdoor café on Wilhelmstrasse facing the Kurhaus and you conducted our interview in a professional yet perfectly leisurely mood. And, you are right; things have changed since that memorable day. It seems like a day of a time long gone by. We simply do not have the time anymore to get together, at least not in such a relaxed way. It was not that there were no pressures upon us at that time. But there seems now to be a new dimension to them where “cost” has become the major concern.

Everyone in the library support business is only too well aware of this malaise. All players in the information chain have had to come to terms with their cost situation. Authors are expected to hand in their manuscripts to the publishers in print ready formats. Publishers have had to learn that a continuous increasing of journal and book prices is not accepted by the market any longer. Cost cutting was the only way out. Agents have tried hard to live with ever diminishing margins and nowadays hope to stay competitive by devising new products and service lines that they expect will constitute an added value for libraries and the end users. Agents hope too that the added value may be translated into legitimate, market expectations.

In your Subscription Department you face exactly the same situation. You have to document and control an enormous number of journal titles, their prices, product variations, and consortia ramifications. But what you actually sell is a lower average number of copies. Business of scale is out of the question, probably even for the largest of the agencies. So what we have here is a typical niche business situation. And the more pronounced it gets, the more troublesome is the cost factor felt by the subscription agency.

To survive in this kind of business and maintain your motivation, you really have to like what you are doing. I think that has defined me and my career most emphatically. Supporting library collections has very much been the core professional challenge to me. From this I drew my enthusiasm that I tried to pass on to my staff and that our customers have recognized and appreciated. Yet, I am fully aware that I needed the watchful eye provided by my colleagues on the HARRASSOWITZ management team who have made sure that my enthusiasm did not go too far out of bounds.

ATG: What is your reaction at that point in the discussion?

KD: I usually tell them that it is all a matter of what you like to do. As the Head of Sales I have throughout my professional life been somewhat privileged since I never had to have a total fixation on the bottom line. I come from the collection development corner and service to the library and its collections has always been my prime concern. But I had to learn that the business element has to be taken into account, and it was good that I had help in this regard when my partners, the controller, and the business major pointed out to me early on that the projects that I had in mind need to be profitable in order to avoid a situation in which these will eventually have to be cross-financed by our other customers. So I did learn in my formative professional years that the bottom line is important and that profit is needed for the financing of bright new ideas and for investments that are needed to meet market expectations.

ATG: Can you tell us in more detail what the cost factors are that you consider so detrimental to our industry?

KD: I should speak here first of all for the library agent as a player in the information chain and of the experience of our own company in particular. In the subscription business we find ourselves moving many millions of U.S. Dollars and Euros around throughout the year and when you later look at the bottom line and find out what is left as the company’s profit, it is a pitifully low amount, and even this result is loaded with undue risk factors, such as volatile markets, steadily decreasing margins, currency impacts, politically motivated changes in the educational funding structures among your customers. When I discuss this with friends active in other industries or walks of life, their comment often is: “Knut, you are downright crazy!”

ATG: Is it a rather thin line. A library supply firm is not a money-making proposition per se. In a way this goes for all the players of the information chain, possibly with the exception of some publishers that have managed to use their monopolistic position unique to them to their unilateral advantage. But in our professional context we basically all deal with a niche situation. This goes for most of the publishers, and I only have to look at our own publishing house with its highly specialized profile to know what I am talking about. This likewise goes for the bookselling part, particularly when it comes to providing scholarly materials to research libraries. Here you deal with a limited though highly varied selection of titles of which you sell, on average, a very low number of copies. Yet, in order to do so, you have to have access to a huge number of titles, the metadata of which you have to control effectively if you wish to respond adequately and quickly to the highly diversified interests and collections of scholarly libraries.

This pattern of sales determined by the low average number of copies of titles is further increased by the growing number of collaborative collection development projects to which libraries have begun to resort under their own financial pressures. The more such projects are realized and the more libraries participate in them, the more precarious becomes the agent’s position. The bookseller will sell one copy of a book instead of multiple copies formerly sold on firm orders or on approval plans to the individual member libraries. Sometimes the savings made by the collaborative libraries result in more titles being ordered, but often this may be single copies of titles and as such may prove to be more costly for the bookseller.

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To survive in this kind of business and maintain your motivation, you really have to like what you are doing. I think that has defined me and my career most emphatically. Supporting library collections has very much been the core professional challenge to me. From this I drew my enthusiasm that I tried to pass on to my staff and that our customers have recognized and appreciated. Yet, I am fully aware that I needed the watchful eye provided by my colleagues on the HARRASSOWITZ management team who have made sure that my enthusiasm did not go too far out of bounds.

ATG: So what you describe has really been part of a learning process to which you exposed yourself?

KD: Yes, this is indeed correct. By now I have for a long time been aware of that thin line that requires you to pay close attention to how your bottom line figures are doing and what kinds of trends they display throughout the year. For example, when is it that you have to take corrective measures? Will your company

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make it? Where will you stand at the end of the year? There are so many of our colleagues that have not made it in the 45+ years that I have been here. It is no fun to look at what I, in a somewhat playful term, call my cemetery that I have filed away at home. Of the 40 or so subscription agents that played a role in the international market when I started in the business, there are less than 10 left that have any impact on the current international library support business, and this includes a couple of newcomers that have only recently emerged. And when I look at the bookselling companies on the international scene, the situation does not look much better.

But I am proud to say that we at HARRASSOWITZ have held out and I think that we have managed fairly well. And, perhaps, there are reasons why things have worked out well for us. HARRASSOWITZ is a family run business. It always has been. The family Harrassowitz directed the company through World War II, my father Richard Dorn and his colleagues Wilfred Becker and Felix Weigel were the gentlemen who rebuilt the company in Wiesbaden in West Germany starting in 1947 when the connections to the United States and the university and research libraries in North America were reestablished. The loyalty of our customers who had worked with HARRASSOWITZ ever since the late 19th century, was very impressive and was an incredible help in reconstructing the company from scratch after it had been totally destroyed in World War II in Leipzig.

Hans, the son of Otto Harrassowitz, who lost his son in the war, passed the company on to the three gentlemen who continued the Leipzig tradition that his father had started in 1872. The three families still today run HARRASSOWITZ and maintain it as a middle-sized family company with all the advantages that come with the size and the structure of our business. The strict specialization in library service introduced in the 1990s has helped establish the firm’s reputation as an outstanding library support company with members of the three families in the management displaying a high degree of personal commitment and customer orientation. They have seen to it that HARRASSOWITZ has always been a financially stable company. As far as I can think back, there never was a need to go to the bank to take out loans to pay the publishers’ subscription invoices. We owe this to the support of our library customers, particularly in the United States and Canada, and are grateful for the close cooperation that we have enjoyed with many of them for more than 130 years. I grew up with an acute awareness of the business, its potential and promise, and the personal connections that were built with our library partners over the years.

These personal connections have meant a lot to me, and I have probably seen the high times and the low times, the delightful and satisfying combination of professional and personal relationships. What I see today is that it is harder than ever to establish and to maintain such personal contacts. It again relates to time, our most precious commodity that we seemingly cannot afford to make available to meet with people. There are brief meetings at conventions and there are personal connections that are maintained by our sales staff although I understand that it is more difficult than ever to do so importantly. They are very familiar to librarians who like everybody else suffer from their tight schedules.

I only need to look at the HARRASSOWITZ guestbook that we have kept for a good 60 years. There were many famous American librarians and librarians from other parts of the world that have visited with HARRASSOWITZ in Wiesbaden and it was not unusual to have 30 or 40 librarians visit in one year back in the 1970s and 1980s. Such visits provided an important additional personal bond beyond the regular business relationships and they were enjoyed by me and the staff as much as I think they were by our visitors. If I look at the guestbook that has been happening over the last 4 or 5 years, I see the stream of visitors has trickled down to half a dozen librarians visiting on an annual basis, perhaps with the exception of special occasions such as the Frankfurt Book Fair or international library meetings that were held in our neighborhood. This is a clear indication of what has happened to the institutional travel funds and to the time that is available to librarians in this day and age. Something certainly has been lost in the way we have been doing business and I can only say again that I am grateful to have been part of the time when that personal element figured prominently in our business.

ATG: At times you spoke in depth about the staff at HARRASSOWITZ and their significance to the ongoing success of your business. Is this still the case in our tight economic times when the big question is, can the level of service for which HARRASSOWITZ is known be maintained?

KD: This is the key question for us, and here I can simply refer to my comments of 15 years ago. Our staff at HARRASSOWITZ is the key factor for our operation and is as important now as it has ever been. Without our staff we would not be the company that we are. There has been surprisingly little change in the size and composition of our staff over the last 15 years, particularly in the middle management that has been the guarantor for continuity for a long time. There are a few members of our staff who have not been replaced when they retired or left for greener pastures. The key staff, however, our department heads and their deputies, have been with us for a long time, some over a period of 20 to 25 years. There is a tremendous loyalty to the course. They know our company in and out and, just as importantly, they are very familiar with our customers and their organizational patterns and requirements. And they ensure that there is comprehensive training provided to the next generation of newcomers.

Our staff is still the same healthy mixture of academics and librarians on one side and professionally trained booksellers on the other. Many come from various cultural backgrounds and particularly the ones with university training have excellent language expertise. Our Subscription Services department alone has more than 20 languages at their command, an invaluable asset in maintaining publisher relations on an international scale. All our staff has a satisfactory command of the English language which is a reason for anyone working with HARRASSOWITZ. We have been very successful in drawing on students from the universities of Mainz and Frankfurt and we could be very flexible in recognizing their degrees. The result is that we have a surprising number of MAs and PhDs on our staff as well as others who for personal reasons have not completed their degrees. But they all have switched successfully from their academic disciplines to their new jobs as mediators working with publishers and providers on one side and with academic librarians on the other side.

And there is the other sizable group of German booksellers who had their formal training with publishers or bookshops in various parts of the country. You remember that in Germany the bookseller is a professional with 2 or 3 years of apprenticeship and a qualifying state exam under the direction of the local industry and trade commission. Their coursework includes subjects such as Bibliography, History of the Book trade, Accounting, Business and Legal Aspects of the Trade as well as social and political issues. Some of our staff whose performance I value very highly have been apprenticed at HARRASSOWITZ many years ago, have stayed on and, naturally, have over the years obtained a thorough knowledge of our company and the requirements of our customers.

Some librarians have always wondered why we encouraged them to address their messages to what looks like an anonymous entity <service@harrassowitz.de>, but in fact it is anything but an anonymous entity. There are two assistants of mine behind that address — one was an apprentice in our company and the other colleague has also worked with me for a very long time, both doing a fantastic job in directing incoming emails, invoices, and correspondence to the desks in the various departments where they know the particular transaction will be handled. Libraries, therefore, do not need to figure out where to send their concerns and should never worry that their emails are going astray.

Our key staff, in particular the department heads, interact with the librarians consistently and they are often personally known to American librarians after they had travelled with me on occasions and attended conferences, such as ALA, NASIG, MLA, IAML, and ARLIS, just to mention some of the regular events in North America. Responsible for the regular customer contacts are our sales teams who are very visible to our library customers, with the North American team working closely with the U.S. service office in Mobile and the European team operating out of headquarters in Wiesbaden. Both teams are small in numbers but very visible to our library customers, with the North American team working closely with the U.S. service office in Mobile and the European team operating out of headquarters in Wiesbaden. Both teams are small in numbers...
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but they are very capable and successful representatives for the company and are, so I am told again and again, thoroughly appreciated by our customers.

They all contribute to what is subsumed under the concept of service to which you kindly referred to as a quality of significance for HARRASSWITZ. So let us try to define what actually makes up that accomplishment of service — what are the qualifying components that for HARRASSWITZ are covered by this somewhat diffuse and nebulous term “service”? There is I think a basic level of service that has to do with your professional grasp and the management of meaningful procedures in your line of business which in our case is the mediation between publishers and producers of the information needed in our business and librarians who require the particular segment of publications and data that is relevant to their distinct academic clientele and that they require for the service that they in turn provide to their users. Part of this basic expertise is the dedication to the course and the readiness to talk to your business partners and, probably even more important, to listen to them; find out where the pain is on their side and where our support may be needed. Service then comes down to a particular personal and company attitude in which you first listen and then start to act.

But beyond that general concept there is another supplementary service layer and this is where the individual requirements of the customer come in and where things begin to really count. Our idea is to always aim for applying our general expertise to the very specific requirements of our customers. There is a whole range of core libraries for which we have set up specific workflows to suit their highly individual institutional profiles. This begins with various addresses within their institutional set up and with subsets of personal contacts and goes on to very distinctive parameters for the delivery and the billing of both subscriptions and books, and it culminates in highly distinctive book selection for approval plans and individualized new title announcements. You would be amazed to see our intricate customer profiles and contact databases that are available to our staff online and that help us perform on a highly personalized communication level.

To combine these composites to a HARRASSWITZ service concept has been my lifelong mission that I have shared with my colleagues and that we at HARRASSWITZ have tried to develop to an approximation of perfection for our customer base of academic libraries in North America. I trust that libraries in other countries have also benefited from what we have built up for the American library community, where we always had the closest personal contacts and where I know our efforts have been most appreciated. This is confirmed by the simple fact that the majority of our business has been and still is with libraries in North America.

Of course, such a concept takes its toll as can be expected. Highly individualized service is a costly proposition since it runs counter to standardized workflows and if you provide this for too large a number of your customers, you may reach a critical situation and need to ask the question to what extent you can continue along these parameters without jeopardizing the base of your business.

ATG: You mentioned e-resources and e-journals a couple of times, before we forget, tell us: Does HARRASSWITZ handle orders for eBooks?

KD: Yes, HARRASSWITZ does handle eBooks. E-resources in general have become part of the daily routine within HARRASSWITZ. I already mentioned our involvement in e-journals, which are very responsible for the major share of business conducted by our Subscription Services department. And now also there are databases, and eBooks are certainly on the way.

It came as a surprise to us how slow progress was in getting eBooks into place in academic libraries. Everybody seemed to be hesitant in getting involved. Publishers definitely were but they are now overcoming their worries about the possible detrimental effect of eBooks on the print business and on their revenue in general. Some companies that have been specializing in eBooks have come and gone, as libraries were apparently not ready yet to engage in collecting eBooks on a larger scale or were unsure of how to go about it. Publishers were trying their hand first at bundling information and offering subject collections and packages comprising e-content, sometimes derived both from books and journals. The attraction obviously was the fact that those were pricy collections and once put together easily transmitted but the high prices turned out to be the critical factor when libraries, after a first wave of moderate enthusiasm, began to shy away from costly packages and deals.

The time now seems to have come for purchases of individual eBooks, for a pick-and-choose approach, and HARRASSWITZ has been waiting for this to happen. What we are doing is applying our infrastructure and the existing controls to eBooks in a manner similar to e-journals that are the default format for our Subscription Services department and at the same time put our book supply expertise into the eBook business.

HARRASSWITZ currently experiments with eBook approval plans, so far defined by publishers, and our colleagues at de Gruyter who are in the vanguard position among publishers in Europe also want to find ways to have their eBooks incorporated into our approval plan concept. What we can offer here is our expertise in selection and duplication control that is as a routine included in the specific workflows set up for our approval plans. It is not directed towards patron-driven acquisitions directly but it can be combined when the understanding is that the eBook selected on approval will be made available to the library and that there is a period of time within which — in agreement with the publisher or the platform — the decision is to be made whether or not the eBook will be acquired. It is discovering and defining the best communication path for the library and the faculty on campus when selecting an eBook and the easiest and most economical work routine among the publisher and/or platform, our Approval Plan staff, and the library.

HARRASSWITZ has not set up an aggregation platform by itself just as the company had not done so for e-journals. However, it is the same approach: HARRASSWITZ does not aggregate but intends to facilitate the purchase of the eBooks and remain platform neutral. The structure is that metadata is recorded in their Editions, the online management tool for monographs, and for each eBook the complete citation is listed as well as the various choices of aggregators through which we can offer it to the library. The libraries may choose the aggregator with whom they already work and who best falls in line with their in-house routines. So eBooks can be ordered through HARRASSWITZ regardless where they are published, and that includes firm orders, standing orders, and the approval plans that include the rules for eBooks for German and European publications. Management assistance will be applied to eBooks just as it is offered for e-journals such as user statistics, notification plans, and license negotiations whenever they are required.

ATG: We understand that your family will continue to be involved in the company. What are your plans for the future?

KD: Even after retirement the company will still play an important part in my life. I will continue to be a partner of HARRASSWITZ and, as is the tradition in our company, continue to attend the management board meetings, so-to-say in a retirement capacity as it behooves the listener, the onlooker, and adviser rather than the active participant who has been dealing with the details of everyday life and short and midterm strategies in the past. It will not be an easy change for me since it has been exactly the professional day-to-day details that were of an immense attraction to me. What messages have come in from the customers, what are the special transactions of the day, new orders or projects, what is new on the publishing market, have there been any interesting new publications, anything spectacular, any publishing projects that are going to make the headlines, what has changed on the professional scene, changes in the publishing houses that to me were as important as changes in libraries or among colleagues and competitors.

From all that kind of action I will remove myself. Both my daughters are in the company — Claudia, the American Studies major with a degree from the University of California Santa Cruz is in Publisher Relations and works with international and English speaking publishers, and Nadja, the medical doctor, will take my place as a managing partner in the management board. Both are partners in the company. HARRASSWITZ has had a tradition of accepting members of the own or families into the management who had their training in different fields. And the company has fared well with this practice. So both daughters will contribute to the course of the company just as I did and

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my younger partners in the other two families do. Here you indeed have the prototype of the family run company!

There was some revirement of responsibilities among the partners as to which segment of the business will be managed by whom. The Library Services that I had represented in its entirety to the management board has been split in such a way that Friedemann Weigel will be responsible for the Subscription Services department and represent that part of the business to the board and Nadja will do the same for the book departments that is Monographs, the Approval Plans, Standing Orders and Music. My position as Head of Sales will go to Friedemann Weigel who will work with Tina Feick for our North American customers and with Monika Krieg for Europe and our other markets. This means that there will be continuity since these are not new assignments. On the contrary, this team is known and respected for its outstanding expertise and has already proven that they are on a successful course.

I will still be somewhat close to what will be going on in the company although there will not be a daily exchange of news with my daughters. We have a tacit understanding at home that our private lives should not be totally governed by the business, at least not in an overly dominant way. In this respect the younger generation is adamant and has different ideas from the ones that I have chosen for myself in the past.

What will I be doing in my private life? There is indeed a fairly long list of activities long overdue. So many things need to be done for which I did not have the time when my duties at HARRASSWITZ did not leave me any leeway for “extra-curricular” activities.

First priority is my private library. The house is full of books. The core collection centers on Thomas Mann and the phenomenon of his writing family and this library finally needs to be cataloged. It includes the works by brother Heinrich, sons Klaus, Golo and Michael, daughters Erika, Monika and Elisabeth, wife Katja as well as Frido in the next generation. For many years I have been buying for the collection but had very little spare time to do any systematic reading. There is lots of catching up to do in this regard, particularly since the library over the years was extended to include testimonies of contemporary writers, friends, adversaries, critics, and of men and women of public standing.

The other book collections that go beyond Thomas Mann and his family and that in part date back to my student days need to be weeded and reevaluated. The more I think about it, I begin to get worried that all this will turn out to be a rather tough job. But it will have to happen now. While being active at HARRASSWITZ, there never was the time to be the kind of organized collector that I had wanted to be. I even have to make the shameful admission of having bought duplicates here and there, an ironic situation insofar as I have in all my professional life tried to prevent my customers from doing just that!

So organizing the library and reading will be a high priority, and by this I mean creative reading and reading in line with my collection interests and not the kind of professional reading that has really taken over my time in recent years when there was the need to stay abreast of what happened in publishing and in the library world. I do not regret this and as a matter of fact, it was fascinating to at least make an attempt to be up-to-date on what happened on the professional scene around you. As a matter of fact, this was so much of a rewarding activity that I am not quite sure how I will sever myself totally from the professional literature even when there were times when I was ready to curse it.

And then there is another collecting interest. My wine cellar needs as much of my caring hand as does my library at home. I have been buying a lot of wine in recent years but stock keeping and systematic organization of the cellar have suffered in the years when there was simply not the time to do so. There needs to be a lot of sorting, classifying, and prioritizing and, of course, tastings to schedule for occasions immediate and not so immediate consumption.

Another challenge waiting for me is the Internet. I am not at all what you might call...
I'm reiterating the on the . I'm to speak to us. We know that our readers will of our customers, and the fun part was that I lived up to the expectations of the company and ever imagined a full-time job would do to you. What a misconception that was! The job ment at the company would allow me to do interest on the side, expecting that my commit When I started at projects that go back to my years in academia. As of next year, there will be the chance to en putting an undue burden on the company. Now for creative experimentation and was glad that finally to catch up. While at the office at secrets for me and I want to use my free time and models and sales capacity, and feel that UPSO and JSTOR will best meet both our needs and those of our library customers.

ATG: Alison, thank you taking the time to speak to us. We know that our readers will appreciate your many insights.

(CALSO) on the USPO platform with its first four collections in March 2012, and we are also an active member of the consortium working to develop Books@JSTOR. I'm excited about the potential for these initiatives not only to create new revenue streams, but also to help libraries broaden patron access to content and to make scholarly discourse more accessible than it has ever been — a vibrant hub of information and debate that serves not only the academy, but a much wider audience seeking answers to many contemporary problems.

ATG: Why is partnering with OUP to launch California Scholarship Online (CALSO) on the USPO platform more attractive to you than joining forces with the Books@JSTOR or Project MUSE?

AM: We're still an active member of the JSTOR consortium and are, like the other members, currently reviewing the revised agreement, so it's quite possible we will sign with both. We know that our library customers want and need options in terms of platforms and business models, and are committed to meeting those needs. As we've been evaluating potential partners, we've been considering platform and functionality as well as business models and sales capacity, and feel that USPO and JSTOR will best meet both our needs and those of our library customers.

ATG: Alison, thank you for your insights.

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an early adapter. The Internet still holds many secrets for me and I want to use my free time finally to catch up. While at the office at HARRASSWITZ I could not find the time for creative experimentation and was glad that I had a chance to organize an economic way to participate in electronic communication without putting an undue burden on the company. Now as of next year, there will be the chance to engage in a learning process for which there also has never been the time.

Will I have the drive to do some writing? There are lots of ideas and some sketches for projects that go back to my years in academia. When I started at HARRASSWITZ I had the idea of doing the writing for the topics of my interest on the side, expecting that my commitments at the company would allow me to do that. What a misconception that was! The job at HARRASSWITZ took more than what I ever imagined a full-time job would do to you. I do not regret this since I can say that I fully lived up to the expectations of the company and of our customers, and the fun part was that I thoroughly enjoyed it. So no regrets that I had what you might call a full professional life. Will I have to muster the energy to go back to what I had intended to do in my formative years at the university? I will have to see.

What I definitely will enjoy is living at a more leisurely pace. It is exactly that leisurely pace that I plan to introduce into my life. For once to fully enjoy the summers in my "club of early morning swimmers" in the fantastic open-air swimming pool on the hill over Wiesbaden very close to my home, without having to rush back for breakfast at 8:00 a.m. and to try to be able to be at the office in time to fit into the schedule of meetings and daily routines. For once it will be time management for me under relaxed circumstances, or so I hope. Even if it is only to watch a soccer game without feeling remorse later that you have again lost two hours that have set you back with your professional reading or with composing texts for correspondence or marketing purposes.

And I will be able to devote more time again to my circles of friends, to go to the theater, and arrange for wine tastings and outings with them, all things I used to do but that had taken second place when business trips and professional duties in general had to be accommodated first.

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FAVORITE BOOKS: Almost impossible to answer — there are way too many. Instead, I’ll mention my favorite fiction and non-fiction books I’ve read recently. I loved everything about Barbara Kingsolver’s recent novel The Lacuna, an epic and moving story, but particularly delighted in the vivid portrayal of 1930s Mexico and its most colorful figures (Rivera, Kahlo, and Trotsky). And James Gleick’s The Information is the kind of non-fiction I really enjoy — encompassing science, history, and biography, it’s an engaging synthesis of a huge amount of material that stimulates new ways of thinking.

HOW/WHERE DO I SEE THE INDUSTRY IN FIVE YEARS: I’m reiterating the obvious to say that our industry continues to be driven by rapid technological transformation, and that significant parts of the agenda have been taken over by large technology organizations. Within five years we’ll be in a world where digital editions and business models are primary. While print will continue to exist, it will be more of a luxury item for those who can and want to pay a premium. The technology giants will continue to make significant plays in traditional publisher markets — the K12 and college textbook markets seem to be obvious next candidates. Budgets and markets across higher education are likely to remain tight, and it remains to be seen if the current model of higher education in the U.S. is sustainable — all at a time when education in more important than ever for the U.S. to remain competitive in the global economy. But I remain optimistic about the future of publishing and publishers, as long as we can embrace the discovery of new ways to apply our skills in content development and marketing to emerging technologies. For a relatively small player on this global stage, this means that we will need to be highly focused on our core competencies and highly integrated with our customers’ and users’ workflows.

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