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From the Executive Director's Desk

by John Tagler, PSP Executive Director

Every year, following the close of the PSP Annual Conference, there is the inevitable pause for reflection about the event's strengths and weaknesses. What worked and what didn't? The PSP staff always looks closely at the evaluation forms that attendees submitted. We look to learn lessons, whether through suggestion, constructive criticism or even harsh criticism.

We urge you to take the time to complete the online evaluation forms next year. Here are some of the points that resonated on this year's survey responses that will help guide our planning:

- Time management is critical. We want to be sure every speaker is given his or her allotted presentation time. We'll do this by better briefing our moderators and giving them some tools – no, not a hook – to keep speakers on time.
• Networking continues to be a high priority for most attendees. We've tried to allow ample time for this purpose.
• A more relaxed interview format works well for some sessions where there needn't be a podium for a panel of speakers. We want more sessions to be interactive between speakers and the audience.
• We continue to tinker with the business meeting. Let's face it most people would rather network over coffee than sit in a business meeting. We tried a different approach this year which basically resulted in the same number of attendees as when we held the business in a smaller room separate from mainstream events. I'm not sure what we'll come up with for 2016 but we'll keep trying.

We owe a huge debt of gratitude to our conference planning committee members.* They dedicate considerable time to assembling topics and speakers, starting shortly after the close of the current year's meeting. During the interim things in our industry can shift dramatically – a hot topic in June may be tired or moot by February. Conversely, issues that are not even on the horizon in the summer may heat up by the new year. Planning also has to reflect the diversity of our membership – society publishers, commercial publishers, university presses and vendors – in planning the program.

A special nod of thanks is in order to Sara Pinto for juggling myriad details for the meeting and making everything come to order at show time. Ditto to Kate Kolendo for overseeing the many components of the PROSE program and awards luncheon.

For the 2016 Annual Conference we will be moving to The Fairmont Hotel located at M and 24th Streets, about two blocks from the Ritz-Carlton. The Fairmont is a beautiful facility that

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Overview of the 2015 PSP Pre-Conference:

Brave New World: Building the Digital Publisher of the Future

by Eileen T. Leahy, *President, ETL Associates*

Sponsored by the PSP Committee for Digital Innovation (CDI), February 4, 2015, Washington, DC

“It is not the strongest of the species that survives, nor the most intelligent that survives. It is the one that is most adaptable to change.” – Charles Darwin

The 2015 PSP Pre-Conference was once again expertly organized by Darrell Gunter, founder and CEO of Gunter Media Group, and John Purcell, VP, PatentBooks, Inc.

Scholarly and professional publishing is undergoing major transitions on a number of fronts (we’ve been through paradigm shifts before!). Sessions focused on questions faced by today’s scholarly publishers trying to become successful digital publishers of the future. It was not the first conference to explore these topics, nor will it be the last, but it was certainly a thought-provoking program centered around common themes. With frequent nods to Charles Darwin, presenters and Q&A participants embraced change and the opportunities that it will bring.

Keynote Presentation – How do we enter this brave new world?

Keynote Speaker, **Mark Ranalli**, Associate Dean & Executive Director, Tufts Gordon Institute, and Professor of the Practice, Entrepreneurship, Tufts University, opened with a look back at the last 25 years of scholarly publishing followed

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From the Executive Director’s Desk

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offers similar amenities but with a more reasonable sleeping room rate of \$269, whereas the Ritz-Carlton would push over the \$300-per-night threshold.

The Executive Council has appointed Thane Kerner as Program Chair for the 2016 conference. He’s been a major contributor to our planning committee for many years and was instrumental in overhauling the program in 2013. The reward for good work is more work – what an irony. Congratulations, Thane. And thank you.

The PROSE Awards will hit its 40th year anniversary in 2016. PROSE Chair John Jenkins already has plenty of ideas in mind for this milestone. So be sure to submit titles for judging and help exceed the growing submission levels that PROSE has seen over the past seven years.

We appreciate the generosity of our conference sponsors. Their support enables us to provide additional niceties that make the conference more enjoyable while keeping the balance sheet in order. Jack Farrell has done a stellar job of spearheading our fundraising efforts for several years. Silverchair Information Systems provided a large sponsorship for the opening night reception. There were important contributions from ACS Publications, Aries, Atypon, Cenveo, Copyright Clearance Center, CrossRef, Digital Science, Publishing Technology and SPi Global.

We look forward to seeing this year’s conference attendees again in 2016. For those of you who’ve never attended the PSP conference or haven’t in quite a while, please join us next February 3rd – 5th.

* 2015 Conference Planning Committee:

Kevin Anderer (Wolters Kluwer Health Medical Research)
 Rebecca Albani (Bowker)
 Dana Bliss (Oxford University Press)
 Lori Carlin (Delta Think)
 Jennifer Crewe (Columbia University Press)
 Heather Cullen (Elsevier)
 Scott Grillo (McGraw-Hill)
 Darrell W. Gunter (Gunter Media Group)
 Darla Henderson (American Chemical Society)
 Thane Kerner (Silverchair)
 Michael Magoulias (University of Chicago Press)
 Audrey D. Melkin (Atypon Systems, Inc)
 Herb Niemirow (Elsevier)
 Lynne Rienner (Lynne Rienner Publishers)
 Brian Scanlan (Thieme)
 Mary Grace Stefanchik (ASME Press)
 Fran Zappulla (IEEE)

Brave New World: Building the Digital Publisher of the Future

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by his vision of the industry's future. While many of the challenges facing the industry have not changed, the ways in which it can address them have. He stressed that “patience has served the industry well, but now it’s time to change.”

Ranalli proposed that restricted access to publically funded research is not a tenable in the Internet age. Library budgets will remain constrained, yet the volume of research is increasing and library patrons' need access to that content. The publishing industry needs to offer a new value proposition and focus on new revenue, because the status quo is headed for collapse. Scaling up to reduce costs is a key aspect of this paradigm.

The digital platform offers opportunity to align with researchers’ and libraries’ needs.. The Open Access model appears well suited to fulfill these needs and support the increasing volume of research content. In the long term, Ranalli predicted, peer review will continue to be valued, readership will increase, the added value of the “process” will continue to be respected and the underlying economics of cost per article read will come crashing down. Revenue will come from researchers and content will be distributed freely.

What factors will shape the future publishing organization?

Kent R. Anderson, publisher of *Science* and its family of journals, envisions that in an environment where companies will become even larger, “The Future Publishing Organization” will become more efficient and marketing- and brand-oriented. With content more commoditized, mixed portfolios offering products and services for both authors and readers, will become more commonplace.

Anderson stressed the increasing importance of long-term strategies that focus on product development. Editorial should be treated as a business unit, while new internal staff, including project managers and marketers, will make a major contribution to success. He noted that data publishing is proving too expensive for all but the largest entities, but outsourcing these and other activities is possible. He also pointed out that within non-profits there is less innovation primarily because of more cautious investment practices and frequent leadership changes.

According to Anderson, the 12 factors that will drive the industry in future are:

1. The Big Will Get Bigger
2. Pressures to Publish Will Continue to Grow
3. Institutional Customers Will Not Support Journal
4. Open Access Will Soon Meet Resistance
5. Publishers Will Own Less of the Infrastructure They Use
6. Brands Will Matter More Than Ever
7. Reputations Will Bifurcate Along Reader/Author Service Lines
8. Operating Revenues Will Become More of a Focus as Margins Shrink
9. Marketing Will Become More Important
10. Data Publishing Initiatives Only Work for the Largest Players
11. Project Management Will Become a Vital Role
12. Non-Profits Will Face More Pressures Than For-Profits

What is the role of the true digital publisher?

Innovate or die was the call to action conveyed by **Brian D. Crawford**, President of the Publications Division of the American Chemical Society. Publishers should seek innovation everywhere. The right team, comprised of techies, visionaries, pragmatists, conservatives and skeptics, is essential. Then do the right market research to identify the preferences and behaviors of end users and use that data to improve the user experience.

Like many other scholarly publishers, ACS Publications faced serious challenges in 2009-2010 resulting from global economic turmoil, a bleak investment climate, accelerated erosion of print subscription revenues and margins and the sudden decline in print magazine advertising. The challenge was to sustain core competencies and value-added services in

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Brave New World: Building the Digital Publisher of the Future

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the face of financial upheaval. Was it time to duck and cover or leap across that “big scary chasm?”

ACS Publications made the leap. Print journals and print+web bundling were largely eliminated. Print-on-demand, increased production automation, condensed and “rotated” page layouts and web-based peer review were adopted. Further innovation included the introduction of new ACS member benefits and discount offers, new publications through a strategic brand extension, platform innovation that increased discoverability and a more flexible OA policy that included the launch of an interdisciplinary journal, *ACS Central Science*.

The results are a strengthened portfolio, increased subscription revenues and a closer global community of interconnected authors and readers.

How will the Millennial employee and customer impact scholarly and professional publishing?

It won't be business as usual, according to **Patrick H. Alexander**, Director of The Pennsylvania State University Press. Eighteen to 33 years old, the Millennial employee and customer are “digital natives,” never having experienced a time without computers, cell phones and other digital devices. Millennials currently comprise about 50% of the workforce and 27% of the population in the U.S. Publishers must know how to take advantage of Millennials' digital skills and manage their expectations.

Alexander “peeked behind the curtain” to report on what Millennials are thinking and explored how this factors into hiring and operational strategies. They care about the planet, the environment and others. They are socially exposed and vulnerable, yet they remain deeply suspicious. Awash in digital information, they expect “free” access.

According to Alexander, if we insist on business as usual and do not regard as valid the question, “How is our business a force for good?” we may find that we have become the dinosaurs some believe we already are. Most of us would agree that generalizing an entire generation is not a good practice. In this instance, however, ignoring essential elements of what makes our Millennial customers and colleagues tick will come at a price. There is a technological world bound up in privacy, security, openness and sharing. The Zeitgeist of the Millennial generation believes that making a difference matters. This isn't—this will not be—business as usual.

What part will AI and data visualization play in communicating future research?

Mark Cassar, Head of Business Innovation, AIP Publishing, spoke about how supervised and unsupervised machine learning (examples include Skype's universal translator, self-driving cars, IBM's Watson) is moving research forward in the sciences and humanities.

Cheap storage and computation, big data, better algorithms and connected datasets facilitate AI, which in order to “learn,” needs more data than the human brain can accommodate. New intelligent services like topic modeling can explore thousands of articles and allow archives to be summarized on a superhuman scale. Noteworthy endeavors using AI as a foundation include Qiqqa, Sciencescape and Scientia Dashboards.

Data visualization, which is becoming increasingly sophisticated, helps convey complex stories. **Anselm Spoerri**, Faculty Member, School of Information & Communication, Rutgers University, spoke about the role of visualization and discovering value in data. Forms of data visualization are numerous – from relatively straightforward infographics to multidimensional, interactive advanced displays. Machine learning can be utilized to identify meaningful clusters in higher dimensional visualizations.

What is the role of true social media in the digital world?

“To deny social media's relevancy is to limit your own,” commented **Mardy Sitzer**, President, Bumblebee Design & Marketing LLC. She called for change in the way scholarly publishers use social media. Mobile devices are not only changing personal interaction, but also the face of business and have now overtaken desktops for time spent on the Internet.

Creating great content is essential for engaging an audience using services like Facebook, Twitter, LinkedIn, Tumblr and Instagram – but you have only 2-3 seconds to grab people's attention! A well-conceived strategy can help grow brand awareness, build a loyal community (support and acknowledge members), attract new visitors, readers and buyers (which attracts advertisers), and build recognition and leadership (which grows citations). Studies have shown that tweets can predict within the first three days of publication which articles will be highly cited.

Real communities need to evolve digitally and physically – think “pull and play,” not push. In order to design an effective social media strategy Sitzer advised the group to

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2015 PSP Annual Conference

by Myer Kutz, *Editor, PSP Bulletin*

The snow disappeared south of Philadelphia as the Acela barreled toward Washington on February 4. When I arrived a bit after noon, it was much warmer than back home, 400 miles to the north. I left my overcoat in my room at the Ritz-Carlton and walked up to DuPont Circle for lunch at Sakana, a favorite sushi joint.

Back at the hotel, the 2015 PSP Annual Conference, “Beyond Disruption: Publishing in the Real World,” began with a keynote by McGraw-Hill author Don Tapscott, whose 2015 book, “The Digital Economy,” was in the tote bag given to the 244 conference attendees (up from 229 last year.) Tapscott was balanced in his assessment of the Internet’s effect on people. He focused not only on benefits (economies of collaboration and coordination, of course), but also on the “dark side,” (disruption of privacy and severe bipolarization of wealth, as we have seen.) He’s a fluid speaker with quotable lines (several conference speakers quoted him).

The first of the seven sessions I attended was a panel on Open Access, moderated by David Crotty of Oxford University Press, which dovetailed into the start of the cocktail reception hosted by Silverchair just long enough for the cheese to properly soften. (I always make sure to compliment Silverchair’s Thane Kerner on the quality of the nosh that the Ritz Carlton lays out.) The panel dealt with Creative Commons licensing, treating the scientific literature as data so as to improve search and discovery across its immense breadth, and Open Access experiments that MIT Press has conducted with books (interesting but inconclusive.) Among the other sessions I attended was a panel chaired by Phill Jones of Digital Science on the variety of multimedia content that publishers are providing to their audiences, including the New England Journal of Medicine’s cartoon summaries of articles drawn by in-house artists, expanded data sharing mandated of authors and publishers by funding agencies, and ways of enhancing and visualizing the data.

Another panel, chaired by Jacklyn Karceski of GreenPoint Global, dealt with book content chunking, which means breaking a book’s content down into the smallest useful pieces irrespective of the plans that the authors and designers might have had for the contents and how they are arranged and presented. The story is that with this deconstruction, accompanied by identifiers and rights management, there will be improved accessibility, discoverability and usability of book content. Publishers’ profits will grow. The dark side, as Don Tapscott might have it, is that book designers and indexers will have less work. On the other hand, in order to achieve properly chunked content, which John Prabhu of SPi Global called

“smart” content (its value, he said, is higher than either “structured” or “non-structured” content), the entire authoring, editorial and production process will have to be rethought by a new generation of publishing people, who will have to have new job descriptions, I suppose. By the way, standards will have to be developed, which the Book Industry Study Group is already working on.

Speaking of money matters, one of the book-chunking panelists was Mike Shannon of Backpack Books, whose mission is to save the college textbook business by getting students into renting digital versions - by the day, like they rent movies (or used to until streaming took hold.) By doing so, publishers will be providing a solution to students at the exact moments of need. Backpack has done a lot of research into student behavior, which I found fascinating - and depressing. Only 9% of students purchase new textbooks. Students actually use textbook cost in deciding whether to take a course; a third drop a course when they find out how much the textbook costs. The digital adoption rate in higher ed is only 8%, so a catalyst, according to Shannon, like the deep-discount ebook, is needed.

Jennifer Crewe of Columbia University Press and Lynne Reinner of her eponymous publishing company jointly moderated a panel on library publishing, which is widespread (55% of academic libraries, including 79% of ARL institutions, engage in it.) It involves materials that don’t fit into traditional publishing processes, such as grey literature (technical reports, for example), small journals, with no more than 20 papers annually, say, for small communities of scholars, as well as hybrid materials and databases. Over 90% of these programs rely on library funds or university grants, not on user fees; librarians, deeply committed to Open Access, would rather see the programs end than charge users. Only 35% of librarians feel that their budgets will allow for expansion of these publishing programs. I found the session very interesting despite that fact that library publishing is rather small beer. But who knows? Faculty were said to be unhappy with the speed of traditional publishing and disparage the current state of peer review, so maybe there will be a push eventually to expand these programs. (At a session the next day I learned that Columbia University’s Center for Digital Research and Scholarship, which was started by the university librarian in 2007, provides technical information, including workflow analysis and business advice – don’t give away your rights! – to researchers at all faculty and student levels.) After the session, I joked with panelist Charles Watkinson of the University of Michigan Library about his school’s hiring football coach Jim Harbaugh for

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2015 PSP Annual Conference

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\$8 million a year and got him to politely agree that alumni donations targeted to the library might eventually grow enough to support an expansion of the publishing program.

Do faculty researchers worry as much about Open Access as much as librarians do? Not, according to William Jackson, an associate professor at the Medical College of Wisconsin, unless the researchers command lots of grant money. Speaking on the panel moderated by Sarah Tegen of ACS, Jackson exhorted publishers to allow journal contributors to submit their manuscripts as actual pages. He much prefers doing layout himself, according to a publisher's rules. He was direct about it: don't annoy your best customers so you don't have to be annoyed by your worst, he said. And while you're at it, you could improve discovery. Glen Campbell of BMJ followed with a discussion of what publishers are doing to keep informed about what researchers/authors want, with special attention being given to the impatient multitaskers with no spare time who will be customers in 10 years. Publishers do know that the basic publishing process needs improvement. After the presentations there was terrific crosstalk among the panelists about copyright, Open Access, its relationship to quality and significance of publications, and how predatory publishers and services have become good at fooling researchers and reviewers. At the end an audience member had a rejoinder to Prof. Jackson: "your paper your way" doesn't really work. It brought to mind the nightmarish days long, long ago of "camera-ready copy".

Of the 33 moderators and speakers in the sessions I attended, 10 work at publishers, 14 at organizations that provide services to publishers, three at libraries, two are professors, one works at a professional association and three toil in the financial sector. Those last three speakers, from Greenhill & Co., Providence Equity LLC and Berkery Noyes, were featured in the conference's most unusual panel, moderated by Scott Grillo of McGraw-Hill and Silverchair's Thane Kerner. For me, the most interesting part of this informative session came in a discussion among the speakers at the end. The gist of the comments, as I heard them: There are massive investments in basic activities but massive redundancies in publishing, and very few new entrepreneurial companies will achieve on their own a scale so they can sell for 22 - 23 times sales (current valuations, which are as strong as they've been for some time.) New companies that can't get to that scale are looking for a home. Traditional companies do need a large suite of services that customers understand, so there's a vast amount of incubation going on. Large companies are acquiring smaller businesses and are investing in young entrepreneurs. The key to success is to leave the incubators alone; don't, for example, layer corporate goals on their activities.

Entrepreneurs were the focus of the conference's final session, on innovation, moderated by the redoubtable Darrell Gunter. This session, well attended despite its position on the conference schedule, is becoming a fixture. This year, as usual, the session presented a group of clever products and services, including a user engagement and advertising platform for mobile devices (tapCLIQ), a bookstore for free ebooks that are already freely licensed (Unglue.it), a service that helps funding organizations make sure they're not about to fund research that other organizations are already funding (UberResearch) and a platform that enables students to study for standardized exams with a management system that primarily uses text messages from tutors (Prepcube.) (Data show that 98% of text messages are actually read - not, one hopes, while student recipients of the texts are driving.)

The conference agenda is packed. Besides the sessions, there was an update by Howard Ratner, founder and executive director of CHORUS, whose mission is to enable publishers to address the Open Access mandates from funders around the world. Planning and launch took place in 2014; expansion, with Susan Spilka leading a membership drive, is the primary activity for 2015. The PSP business meeting, chaired by AAP's John Tagler and IEEE's Fran Zappulla, PSP executive council chair, covered government affairs efforts, educational and outreach programs, the journal half-life study and other PSP statistical programs, and the industry employment survey. (There are 38,200 well educated employees in scholarly publishing in the US in over 350 houses with a payroll of over \$2.5 billion.)

Conference attendees work diligently, it seems to me. I observed much digital note-taking and the use of smart phones to snap pictures of PowerPoints. It isn't all work and no play, of course. The Ritz-Carlton has comfortable rooms, free fresh apples in the lobby, and even though it's half a dozen blocks from Connecticut Avenue, it's not too long a walk, despite the February cold and wind that descended after the first day, to Bistro du Coin and Second Story Books, my nightly venues of choice. The cocktail receptions on both nights and even the networking breaks during the day (one sponsored by Jack Farrell & Associates and another by Publishing Technology) are lively affairs. I look forward every year to talking politics with AAP head Tom Allen, who was a Maine Congressman in an earlier life, and about the Red Sox and the Patriots with Scott Grillo (we shared our near-death Super Bowl experiences this time). John Tagler and AAP staffer Sara Pinto deserve a lot of credit for making the PSP annual conference the success that it is.

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design campaigns that focus on influencers and are attractive, down to earth and interesting, opened up for discussion, easy to share and connected to the physical world.

What steps can the digital publisher take to protect and grow ad revenue?

According to Sumner Mering, Director of Commercial Sales, while print ad revenues continue to decline across the industry at Elsevier, opportunities for growing digital advertising are increasing despite flat or reduced budgets. Among the factors driving marketers' and media buyers' increased interest in digital promotions are more precise audience targeting, greater potential for customer engagement and the capability to generate campaign metrics to determine ROI and inform strategy.

In order to more effectively capture digital ad revenues Elsevier provides both "traditional" and innovative options. Platform development and sales staffing were crucial to successfully rolling out this initiative. For example, ad placement optimized for mobile devices, customized digital solutions associated with curated content and webinars are helping to make up for lost print revenue. Elsevier is working to further streamline inventory logistics and report automation and is launching more refined tools for geographic targeting and matching ads to readers' interests.

It's time – for major changes, great opportunities and a leap of faith

"Not stepping over the chasm is not an option!" stated **Jayne Marks**, Vice President Global Publishing & Product Management, Wolters Kluwer Health, in her Closing

Keynote. She stressed that this is a time of great opportunity, driven by identifying and solving customer problems.

Marks' overview encapsulated themes that had emerged throughout the day. We're thinking about new partners and new marketing paradigms and looking for inspiration and technological advancements from outside of our industry. Journals and books will become content to be used in new ways and "free" will continue to drive engagement. The pressure from libraries will increase, not just on the budgetary front, but also from their users, who want more and more learning tools.

She enjoined attendees to continue to explore the important issues highlighted including:

- What will a publication look like in 2020?
- Will all content be free?
- Will journals as we know them exist?
- What will peer review look like?
- Will we still be battling with the impact factor?
- What will brand really mean?
- What products will we build?
- Will people still belong to societies?
- Will we still be able to sell advertising?
- What will the role of an editor look like?
- Where will the money come from?

Certainly a lot to think about. It's time to take that leap of faith.

2015 PSP Annual Conference

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A highlight of the conference is the PROSE Awards luncheon, presided over by John Jenkins, founder and CEO of Law Street Media, who, with the expertise and hard work of AAP staffer Kate Kolendo, has built the awards program into a powerhouse. This year's luncheon showcased two films. The first, only ninety seconds long, featured selfies by publishing people with their PROSE entries. Kate Kolendo wrote the script for this Super-Bowl-ad-quality PROSE endorsement. The second and longer film showed excerpts from the actual judging and interviews with three judges - Jim Jasper, a professor at CUNY, George Lobell, an acquisitions editor at ME

Sharpe, and Beatrice Rehl, a publishing director at Cambridge University Press. The winner of the RR Hawkins Award, the top prize, was the influential Harvard University Press blockbuster book (600,000 copies in print), *Capital in the Twenty-First Century*, by Thomas Piketty, translated by Arthur Goldhammer. Ian Malcolm, the acquiring editor, gave a graceful, witty speech with credit to his publishing colleagues and to the book format itself. The next day, on the train heading back to the frozen north, I couldn't help thinking about the wonderful things about scholarly books that we all might lose if "book chunking" becomes the way of our world.

R.R. Hawkins Speech

Delivered by Ian Malcom, Executive Editor-at-Large (Europe) and Executive Editor for Economics (Global), Harvard University Press

Thank you, on behalf of the author and on behalf of Harvard University Press.

It's a huge honour for all of us who worked on the book to win an award chosen by our peers in publishing, and to win it against such extraordinary competition.

I've been asked to speak for 5 to 10 minutes on the making of the book and why it's an important contribution to scholarly publishing.

One of the joys of this book is that it has sold well and been reviewed widely. Many of you will already know what it's all about.

So, thank you. I'll sit down now.

Or so I'd like to conclude.

But I'll say a few things.

First, I want to pay tribute to the author.

When I first met Thomas Piketty on a routine acquisition trip, I asked what he was working on.

"I'm trying to answer the same questions as Karl Marx," he said, "only with better data and a clearer theory."

Normally, that sort of grand claim is a cue for a quick editorial exit.

"Good luck! I'll send you the email of an editor at Oxford University Press."

But this wasn't a normal author.

Thomas was already a star in the profession. He had started thinking hard about the history and dynamics of inequality 20 years ago.

He didn't think we knew anywhere near enough about the basic facts of inequality, and that our theories, our explanations of what we did know, whether inherited from Karl Marx, Simon Kuznets, or Genghis Khan, were deeply inadequate.

So like a climber at the base of Mt Everest, he planned a route and proceeded slowly, step by step--year by year, in his case--to find and analyze the relevant information, working with some formidable colleagues, notably Emanuel Saez and Tony Atkinson, the godfather of inequality studies--and whose own Harvard book **Inequality: What Can Be Done** will appear two months from now at the extremely reasonable price of \$29.95. You can place an order with the waiters.

So given Thomas's heavyweight reputation, when asked if it was pretentious to say that he was working on a modern version of *Das Kapital*, I explained that there would be plenty of time to talk about all that sort of stuff after he signed a contract.

We're very lucky that he did sign, and placed his faith in us.

What he produced is one of the most important books of the century so far, a masterful compilation and distillation of data on 200 years of inequality, combined with bold theoretical interpretations of its rise and fall and its possible future--and with a non-revolutionary set of ideas for moderating it.

The Hawkins award is, obviously, above all else for that intellectual achievement.

But it's a publishing award too and I would like to credit the collective effort of my colleagues at Harvard.

It takes a lot of people to transform Word files that arrive by email and transform them into more than half a million 3 lb blocks of paper and distribute them around the world from Timbuktu to Tuktoyaktuk.

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R.R. Hawkins Speech

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We didn't know, of course, that the book would sell that number.

But it wasn't the case either that we treated it as an run-of-the mill book and then hammered the reprint button with panic and delight when it turned out otherwise.

We received the 250,000-word manuscript in French on May 8, 2013. And on May 7, 2014, 364 days later, the book hit #1 on the NYT bestseller list.

That's a real achievement of planning, execution, and foresight.

Art Goldhammer, the peerless translator, deserves special mention for turning the manuscript into exceptionally clear and elegant English not only at record speed, but while recovering from cancer.

The book had phenomenal support at the top from Bill Sisler, Susan Boehmer and Susan Donnelly, Tim Jones and Richard Howells. And I'd like to credit a few people who quietly got on with the sort of work that everyone here knows makes such a difference not just to the end product but also to the process of getting there smoothly: production editor Kate Brick, editorial assistant Joy Deng, designer Graciela Galup who made a cover that is now an icon, and two publicists, Lisa Lapoint and Rebekah White, who have had to plant a microchip Thomas's shoulder so they can tell the media where on the globe to find him at any given instant.

I'd also like to say why the book is an ideal symbol of the power and potential of academic publishing.

I think the demand for the book is in part a demand for the real thing, for genuine substance, for knowledge you can rely on about a matter of vital importance.

You can disagree with aspects of the book, but that's in part because there's something there to disagree with.

This isn't the French theory we sometimes like to ridicule, wilfully obscure and at times indifferent to truth and even meaning.

It's French theory of an older sort. It's a grand project steeped in the Enlightenment tradition of grappling with difficult truths and explaining them in the clearest terms possible to as many people as possible.

In academic publishing, we don't, of course, always reach vast numbers of people, and our authors aren't always beacons of clarity.

But we are, more than publishers in any other corner of the industry, committed to the project of getting complicated things right, to telling the truth, and to figuring out what subjects it's worth saying anything about in the first place.

Other publishers put portraying the world accurately and fairly lower in the list of priorities.

In that sense, Piketty's book is a calling card for the sort of work we all try to do every day.

One final thing.

The book has changed academic debate, but it has also affected the world.

It's done so in numerous ways, one of which I read about recently.

The CEO of Aetna read the book, asked all his fellow executives to read it too, and gave all his lowest-paid employees a 30 per cent raise because he was worried about the inequality that the book diagnoses.

It's really nice to think, especially when we talk about the pace of technological change in the industry, that one of the things that helped to change the world a little bit in 2014 was in the humble technological form of the book.

UPCOMING EVENTS

In-Person or via Webinar

FREE UPCOMING GUEST SPEAKERS

The **PSP Books Committee** will be hearing from guest speaker, **Peter Kaufman**, Associate Director of CCNMTL at Columbia University at its next meeting on Friday, April 10th from 12:30-1:30pm at the AAP New York office.

This talk will focus on the growing role of video in higher education generally and scholarly publishing in particular. How could publishers look to incorporate video into professional and scholarly books in the future? The talk will also discuss the work of Columbia University's Center for New Media Teaching and Learning.

The **PSP Journals Committee** will be hearing from guest speaker, Sarah Tegen, Vice President, Global Editorial & Author Services, Journals Publishing Group at American Chemical Society at its next meeting on Tuesday, April 21st from 12:00-1:00pm at the AAP New York office.

The Research Ecosystem: Completing the Publications Cycle

Researchers come to publishing houses when they have manuscripts ready for submission or when they want to read the literature. These are only two of many discrete tasks in a researchers' typical workflow in which a publisher is essential. However, publishers can work their way into that workflow by offering researchers new tools and services like Mendeley, ACS ChemWorx, electronic lab notebooks, and others. Publishers can gain critical business intelligence through personalized interactions with individuals, helping to hone future product offerings.

The guest speaker talks are free of charge but you will need to sign up as space is limited. You can sign up to hear the talk in-person or via webinar. If you or a colleague wishes to attend, please contact Sara Pinto at spinto@publishers.org and state whether you would like to attend in person or via webinar.

In-Person Only

FREE BROWN BAG LUNCHEON: NETWORKING

Tuesday, May 12th, 2015

12:00pm-1:30pm

AAP/NY Offices

71 Fifth Avenue, 2nd Floor

New York, NY 10003

IS THIS FOR ME?

If you have between 0-3 years experience in any department of a professional and scholarly publishing organization this event is for you.

HOW WILL THE LUNCHEON BE STRUCTURED?

The luncheon will begin with the chance to meet and network with others in the PSP field. You will then have the opportunity to listen to three senior professionals in the industry who will discuss the following topics:

- 1.) How to network within the publishing industry and within your own organization to:
 - Find a mentor
 - Build relationships with your colleagues
 - Further your career
 - Using social media as a networking tool
- 2.) How to network with your clients:
 - Leveraging relationships with/ your authors and editors
 - Building relationships within societies
- 3.) How to get the best return on investment for you and your company regarding networking at:
 - Trade shows/exhibit fairs
 - Events
 - Conferences

The luncheon will end with another opportunity to speak with your colleagues and the presenters.

SPEAKERS:

Mark Cassar

Darrell Gunter, President, Gunter Media Group

Bart Wacek, Publishing Director, Biochemistry, Elsevier

(Continued on page 11)

UPCOMING EVENTS

(Continued from page 9)

Registration Fees:

AAP Member - Free

Non Member - \$15.00

For More Information:

<http://www.publishers.org/events/76/>

Register Online:

[https://aap.memberclicks.net/index.php?option=com_mc
&view=mc&mcid=form_192655](https://aap.memberclicks.net/index.php?option=com_mc&view=mc&mcid=form_192655)

PROFESSIONAL, SCHOLARLY & ACADEMIC BOOKS: THE BASIC BOOT CAMP

Friday, May 15th

9:00am-5:00pm

AAP/NY Offices

71 Fifth Avenue, 2nd Floor

New York, NY 10003

If you have less than three years' experience with professional, scholarly, and academic book publishing this course will provide an overview of the industry. Or, if you have spent most of your career working in one aspect of PSP publishing and want to learn about other PSP job functions, you should attend.

This intensive daylong seminar will help professionals gain perspective on the changes sweeping the scholarly and professional publishing industry. The session will offer a comprehensive overview of the basics.

Topics to be Addressed Include:

- Acquisitions
- Marketing
- Sales
- Production
- Finance

Registration Fees:

AAP Member - \$175.00

Non Member - \$225.00

For More Information:

<http://www.publishers.org/events/75/>

Register Online:

[https://aap.memberclicks.net/index.php?option=com_mc
&view=mc&mcid=form_191298](https://aap.memberclicks.net/index.php?option=com_mc&view=mc&mcid=form_191298)

In-Person Only

Fifteenth Biennial

PSP JOURNALS REBOOT: PROBLEM SOLVING IN AN EVOLVING JOURNALS LANDSCAPE

(formerly PSP Journals Boot Camp)

September 28th-30th

AGU Offices

Washington, DC

WHAT IS IT?

The PSP Journals Reboot is an **intensive three-day course on journals publishing** offered every two years (on every odd calendar year) by the Professional and Scholarly Publishing (PSP) division of the Association of American Publishers. The purpose of the course is to expose participants to all aspects of journals publishing.

WHO SHOULD PARTICIPATE?

PSP Journals Reboot is appropriate for **junior to mid level staff** with an interest in **broadening their knowledge of journal publishing** beyond their current job position in all job categories, including acquisitions, finance, production, open access, circulation, sales, and marketing. Attendance is limited, as experience has shown that for this intensive course the best learning environment is achieved with fewer participants to ensure a more interactive, hands-on experience.

HOW IS IT ORGANIZED?

The course is structured in a lecture format with frequent break out group discussions. The attendees will be asked to answer, in groups, multifaceted questions that present everyday challenges to the journals publishing business. They will be expected to present their answers to the attendees and faculty.

WHAT CAN YOU EXPECT?

A lot of work combined with lots of practical learning... and lots of fun! In addition to the lectures and group work, you will have plenty of networking opportunities with the faculty and your fellow attendees, including roundtable lunch discussions.

(Continued on last page)



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- Director of Production & Manufacturing
- Director of New Media Development

UPCOMING EVENTS

(Continued from page 11)

Registration Fees:

AAP Member - \$1,350.00

Non Member - \$1,650.00

For More Information:

<http://www.publishers.org/events/73/>

Register Online:

https://aap.memberclicks.net/index.php?option=com_mc&view=mc&mcid=form_191381

For more information on PSP events contact Sara Pinto at spinto@publishers.org or visit <http://publishers.org/psp/seminars/>.

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