

Thoughts and Ideas Unbound

The new age of publication has arrived with 'Digital and Beyond.'

The advent and progression of print technology has always signaled the march of civilization. Victor Hugo wrote 'no force in the world can stop an idea whose time has come.' Today the idea sweeping the world of publishing is digitization or e publishing. One of the characteristics of e publishing is that its main products are capable of being delivered in a digital form.

When we say publication, we take in everything, books, newspapers, magazines, comics, periodicals and directories. Today, this industry has reached \$413 Billion and continues growing. Out of this, digital media has carved out a neat share. In fact it has gone from being a niche industry to becoming the order of the day! Last year, Amazon- Online retailer of books, video games, toys, music, and video recordings - recorded a 150 percent increase. *Amazon's annual sales grew by 39 per cent. Out of this a significant portion was digitized forms of publication, printed on demand through Book Surge, the On-Demand Publishing wing of Amazon.*

While the e-format is yet to make a mark on books, it has swept into newspapers, journals and periodicals. In the area of educational material it has changed the very nature of the industry – making text books, experts' notes, and reference material available across a range of electronic platforms, breaking the barriers of time, distance and place. *Electronic course material has grown 66% over the last one year alone in just the UK and the USA.*

The advantages of e publishing – in black and white and read!

From being mass produced, content is now tailored for a focus group/customized – in fact customers create their own content.

The industry is gaining from the distribution vs no distribution lock outs advantage

It has completely opened out the supply chain and has made redundant certain players.

It has made content dynamic, with greater onus on design, multimedia formats, databases, videos etc and timeliness and openness.

There is now rapid access to content without charges and fees.

Print On Demand is showing the way in cost savings, material savings and less wastage of printed material.

The power of new revenue streams!

And the challenges... Philip Shaw, the Oxford, U.K.-based managing director at Elsevier says: The biggest challenges are related to striking the right balance between copyright control and the protection of author and rights-holder's interests versus the customer's expectation to have content available free via the Internet. The second is the unlicensed distribution of professional and textbook content on peer-to-peer networks and the Internet. Finally, another challenge is managing the integration of textbook content into institutional virtual learning environments (VLEs) without impacting textbook sales.

So what should the world of publishing gear itself for by 2010?

To begin with, brand new business models! Traditionally, the marketer would determine what sells best with the publisher kowtowing to him. The author and the audience played less stellar roles in the process. With digitization, the publisher becomes the facilitator for the marketer, author and the reader, with the author being an equal conversant here. This new model will actually in the long run make players like distributors redundant.

On the flipside, there will be **new business and revenue streams**. Micro-commerce will throw up earnings from 'Customer constructed content', Search Inside the Book, Pay per view and even rental. Other than the already operating subscriptions, upgrade programs and advertising.

By 2010, some of the main transformation points in publishing will be:

- ▶ Content will come thru real time aggregation
- ▶ Standardized content storage and retrieval will be prime focus areas
- ▶ Creators will be shared and aligned to consumers
- ▶ Publishing will morph from the corporation to the ecosystem
- ▶ The ecosystem will mushroom with new revenue streams
- ▶ Adaptive learning will drive revenue streams
- ▶ Outcome based pricing models will be subscribed to by consumers
- ▶ Testing systems will be a major revenue driver and value differentiator

To add value to this world, what should IT be ready to deliver?

In this brave new world, which uses technology as its operating base, IT must evolve by asking itself how it can allow Publishers to effectively and efficiently capitalize on its assets and meet challenges of Intellectual Property Management. The emerging technology platforms should facilitate convergence of media and repurposing of content for digital media dissemination and ensure it delivers on the evolving business models so as to make full use of advertising streams, billing and analytics.

These are over and above the basic IT deliverables of cost reduction and process enhancement.

However as and when it addresses digitization's challenges, IT is poised to deliver on the following fronts.

- editorial services
- ▶ Content Ingestion and transformation services
- ▶ Supply Chain management
- ▶ Production services
- ▶ Manage the Publisher wholesaler for traditional supply chains based on visibility of the supply chain
- ▶ Multi-channel fulfillment and Delivery
- ▶ Web & eCommerce hosting
- ▶ Analytics and reporting

A note to think about: Value creation of Enterprise Architect management

- ▶ Corporations will benefit from an Enterprise Architecture (EA) framework
- ▶ EA has the following characteristics:
 - A strategic framework that defines the relationship between people, process, information and technology
 - Driven by the strategic intent of the enterprise
 - An agile, flexible technology "to be" framework to adapt to changing business, information and solution requirements
 - Creates a process for continuous IT – business alignment
 - Ability to incorporate service oriented architecture (SOA) for greater modularity and interoperability

Technology has kick started a revolution that has changed the very face of publishing. Now it is uniquely placed to enhance every component of new age publishing, reduce operating costs and make digitization valuable. We can now see that this is an idea whose time has come.