

WHY E-BOOKS:

- Heightened sensitivity to perception of high text prices
 - Internet options....and MYTHS emerging with the buying practices of the millennial generation
 - Bundling practices
 - Reactions to that “heightened price sensitivity” by administrators and faculty eager for quick fixes
- Legitimate efforts to develop new teaching tools and resources.
- Tech-savvy faculty AND students are eager to try the concept.

STATUS of ebooks:

- Concept advanced 4-6 years ago
- Market acceptance has progressed with glacial speed.
- Yes, a small handful of publishers are producing a modest list of available titles (Wiley & HM and mega-pub, Thompson approaching 100 each; Sage: couple dozen; McGraw, approaching 500); a couple minor publishers are dabbling
- Sept 06: Textbook Task Force of MN Dept. Higher Ed: AAP rep., Bruce Hildebrand, commented that the publishers are also noting lethargic market response.
- HOWEVER, don't ignore the subject. Just don't fear replacement of traditional books soon.

CURRENT TECHNOLOGY:

- E-books can be highlightable.
- Can make available ebook options quite easy to for bookstores to handle.
- Support provided toll-free.
- Students download directly to hard drive from site customized to the bkst.
- Compatible with any bookstore mgmt. system
- Access code on register receipt.
- Hangtags customizable, reusable, store-printed
- Inventory is real time
- Multiple titles on single receipt for single download code
- E-book format providers: Overdrive, Inc. and VitalSource Technologies, Inc.
 - Each formats content from Pubs and warehouse them on servers for download by students
 - Overdrive uses Adobe; VitalSource is searchable by keyword.
 - Your wholesaler facilitates access for you to these sources.

E-book DOWN SIDES:

- Format not as convenient
- Not generally considered a better “value” than used books
- Limited printing options; varies by publisher and text.
- Some “time-out” after a set period, i.e. end of the term.
- The market is lethargic, at best....we're talking the paying customers (Century College anecdote: Faculty recommended 25 hard copy, 75 e-books. Students purchased 2 e-books and manager had to scramble to provide hard copies.)

E-book UPSIDES:

.....With the academia abuzz about this trendy, high-tech, forward-thinking concept

- Bksts. can earn a reputation for being innovative
- Bksts. can retain market share by taking a role in digital selling.
- No ordering, receiving, or out of stock situations
- No/limited front line training required
- The High-Text-Price image can be somewhat defused by more options which might include:
 - New books, used books, e-books
 - Some are even experimenting with other price-points by adding consignment *options*, rental *options*

[It's PERCEPTIONS that matter. Never mind that an e-book might vaporize at the end of the term or that a rental can carry a net cost higher than a used book. It is choice that is so often the desire.

.....CHOICE is perceived by today's consumer as RETAINING CONTROL.]

SO WHAT?

- If it's a big deal at YOUR campus, or from YOUR prof, then it should be a big deal for you.
- Vehicles/systems ARE IN PLACE NOW to easily equip your store for digital coursebook sales (e-books).
- DO be an agent of reality WHILE you facilitate this positive change (Century College anecdote). That is, encourage experimentation but guard the bottom line by controlling risk.

Mike Goodwin October 2006

MACS panel discussion: Today's E-book market for college stores