

# The Small Market Professional Journal: How Idiosyncrasy Informs the Future and Why It Matters

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**Charles B. Lowry**

On February 12, 2008, the Harvard Faculty of Arts and Sciences voted on a resolution presented by the Provost's Committee on Scholarly Publishing, which may have far-reaching impact on scholarly communication if it is rigorously applied. Then again, it may prove to be yesterday's news. The key clause states, "Each Faculty member grants to the President and Fellows of Harvard College permission to make available his or her scholarly articles and to exercise the copyright in those articles. In legal terms, the permission granted by each Faculty member is a nonexclusive, irrevocable, paid-up, worldwide license to exercise any and all rights under copyright," with the key means of executing the policy to be posting on a repository managed by the Harvard Libraries.<sup>1</sup> Then comes the caveat, "The Dean or the Dean's designate will waive application of the policy for a particular article upon written request by a Faculty member explaining the need."<sup>2</sup> This provides a potentially large loophole that might well reduce compliance to near zero, as did the "voluntary" aspect of the first NIH posting policy.

Provost Steven E. Hyman observed of the positive vote on the resolution, "Today's action in the Faculty of Arts and Sciences will promote free and open access to significant, ongoing research. It is a first step in the creation of an open-access environment for current research that may one day provide the widest possible dissemination of Harvard's distinguished faculties' work."<sup>3</sup> Robert Darnton, director of the Harvard University Library, put it more bluntly, "It will be the first step toward freeing scholarship from the stranglehold of commercial publishers by making it freely available on our own university repository."<sup>4</sup> Somewhat surprisingly, the reaction from Allan Adler, vice president for legal and governmental affairs at the Association of American Publishers was muted. He said that "mandates are what publishers object to, as when Congress required that any work financed by the National Institutes for Health be funneled through PubMed Central, an open-access repository maintained by the National Library of Medicine."<sup>5</sup> This oblique approval of the Harvard action is based on the fact

that faculty may opt-out, and that may say legions about whether the long-term impact is really as revolutionary as assumed. I should add that the NIH policy for PubMed Central posting is not open access but rather public access, allowing, as it does, a 12-month embargo, which is applied only to research funded by NIH. The Harvard action is presumably far broader.

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face off—academic libraries cannot afford to purchase the information that they need to deliver in order to satisfy the appetite of our teaching and research mission. If we could, then there would be a lot less tension in the current dialog. The University of Maryland Libraries are a good example of the fiscal challenges to which I refer. Between 1991 and 2005, the university has, through the budgeting process, incrementally reduced the libraries' share of the total educational and general (E&G) expenditures. No doubt, this has occurred without conscious attention to the fact, but it has happened nonetheless. Although the libraries' expenditures declined from 4.7 percent to 3.1 percent of the total university expenditures, the acquisition budget expenditures held up somewhat better, declining proportionally less from 1.38 percent to 1.35 percent. In simplest terms, this means that the total budget needs of the libraries suffered more than acquisitions, and this is principally reflected in lower staff numbers that limit the capability of the libraries

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to innovate. On the other hand, the rate of inflation for library materials (meaning "scholarly information") far outstripped most other elements in the higher education price index (HEPI). We know the results. This trend is observable generally among the members of the Association of Research Libraries.

It is in this general environment that contention around the issues of educational fair use, public access to publicly funded research, and the open-access movement has reached a new and more difficult stage than any time in my 30-year career as an academic librarian. The discussion is often uncivil and litigious and generalizations are rife on all sides. I think that lost in the rhetoric of this struggle is the primary goal that the academy has for its intellectual output—the broadest possible

Those of us who are engaged in the scholarly information enterprise—research faculty, librarians, commercial and not-for-profit publishers, funding agencies, and consumers—are, to use the old Chinese curse, "living in interesting times." Everyone in the academy and publishing world is all too well aware of the powerful forces arrayed around copyright and use issues. I would observe that there is really only one problem as the camps

ies to innovate. On the other hand, the rate of inflation for library materials (meaning "scholarly information") far outstripped most other elements in the higher education price index (HEPI). We know the results. This trend is observable generally among the members of the Association of Research Libraries.

It is in this general environment that contention around the issues of

distribution. The solution du jour seems to be open access, which is generally defined as “providing content free of charge on the Internet upon publication.”<sup>6</sup> Lost, too, is the fact that there are still some small journals and many scholarly monographs whose pricing structure is not prohibitive and, indeed, is clearly a bargain. The rising demand for open access and public access, in my view, is not nuanced or discerning enough to discriminate between the journal or book for which the cost-per-word is excessive and the one for which it is not.

A few observations about the open-access phenomenon are in order. First, it is almost entirely focused on journals. In 2005, the Association of Learned and Professional Society Publishers (ALSP) produced an excellent report, “The Facts about Open Access,” that still informs the discussion. Let me repeat some general conclusions of that report.

1. Discussion of open access tends to be strong on rhetoric but short on facts.
2. There are now a significant number of journals being published under variants of the model.
3. Compared to established subscription journals, open-access journals are younger, have much lower rejection rates, publish fewer articles, carry out peer review in-house rather than through classic blind review and do less copy editing.
4. Over 40 percent of open-access journals in 2005 were not covering their costs and were more dependent on other sources of income, particularly advertising and sponsorship.
5. Surprisingly few open-access journals ask any author charges at all.<sup>7</sup>

This report raises one central question repeatedly—“Is open-access publishing a financially viable model?”<sup>8</sup> I think this is the wrong question. Rick Johnson of SPARC put it best a few years ago observing, “Open access is not a business model; it is an outcome that may be supported in a range of ways with an infinite variety of business models.”<sup>9</sup> Perhaps infinite is a bit of an exaggeration, but it does not disqualify the general observation. Moreover, public access, as a variant, may be an alternative that is worthy of consideration if it is not an excuse for maintaining profit margins that are injurious to the distribution of scholarly information.

About the same time as the ALSP report appeared, Albert Greco et al. were publishing the results of their study entitled “The Changing Market for University Press Books and Journals.” Their analysis speaks to the extraordinary rates of inflation and the inability of academic and research libraries to keep up and then draws two fundamental conclusions:

1. Too many university presses are publishing more books than the academic library market (or, indeed, the US market) can absorb.
2. Too many publishers, including university presses, are publishing more journals and journal articles than the academic market can absorb.<sup>10</sup>

I find these conclusions to be, at best, strange and, at worst, a kind of reductionism. Although they point out that the scholarly publishing market is highly varied in its pricing, they fail to consider a more persuasive conclusion—not that we have too many books and journals being published but that the monopolistic nature of each book and

each article, which they recognize, allows business models that may be used to maximize profit out of proportion to the actual cost of production. Simply put, if, as Greco et al. presume, a classic market model were working, then the declining budgets of libraries would result in competitive and declining prices or declining numbers of journals and books published. Do I have to say this has never happened?

In this rather fearsome environment, the university presses and small association presses struggle to maintain reasonably priced journals and books. I co-founded and edit one such journal—*portal: Libraries and the Academy*—now in its eighth year of publication and, by all measures, a success story. Our publisher, The Johns Hopkins University Press, allows authors maximum freedom to post and use their articles as soon as they are published—in short, for *portal* the press follows a public access model not unlike that of NIH. We publish around 500 pages a year, and the annual subscription rates are modest (see table 1).

The individual price in 2001 was \$48 and in 2007, \$50. The library price has increased from \$150 to \$175, at an annual rate that has remained well under the U.S. Consumer Price Index. I cannot give prices within the MUSE bundle because there are so many different packages, and *portal* may be purchased as an e-only subscription. It is not the thousands of journals like *portal* that cost less than \$200 that are causing all the excitement, but those that cost \$800 to multiple thousands of dollars.<sup>11</sup> The highly differential annual price increases we see (they do not deserve to be called inflation) are also worth observing. Since 2000, the largest increases in the *portal* subscription has been 3.2 percent, whereas the market has increased in the vicinity of 8–10 percent annually.<sup>12</sup> So, what does the journal get for this good behavior—nothing. The model for managing inflation at most academic libraries is to pick on every title as though it contributed to the average rate of inflation or to look at its “value” as measured by the ISI “impact factor.” Only a few of us have the courage to fight with faculty who either reject our empirical use measures or say it does not matter in identifying titles that should be cancelled. I search for an analogy that would properly characterize this irrational decision-making and cannot think of one.

I should say a few things about monographs, also, to counter the general conclusions of Greco et al. Overlap studies reveal a great deal about what is happening. For instance, the University of Maryland works in a statewide consortium of all four-year public institutions, 13 in all. The amount of overlap among these institutions in monographic purchases is surprisingly small. During the 2001–07 years, we collectively acquired 419,577 monograph volumes that represented 322,401 unique titles. Of those titles, 51 percent were acquired by University of Maryland, alone; and another 16 percent were acquired uniquely by another institution. Thus, in state public institutions, there were single copies of 217,084 new monographs, two-thirds of all those purchased. Two titles were held by 30 percent of the USM libraries. That leaves a grand total of 3 percent that were held by more than two libraries. The occasional calls for the University System of Maryland Libraries to enter into shared collection development to limit the duplication are, simply put, an exercise in wishful thinking (see table 2).

The result of these patterns is a growing increase across our shared library system of inter-institutional borrowing of monographs by end users. The result? Our users are telling us, collectively, that our individual libraries do not buy all the books that they



# Table 1

## Price Comparison

Volume Year	Individual Price	% Change	Library Price	% Change
2001 vol 1	\$48	NA	\$150	NA
2002 vol 2	\$48	0.00%	\$154	2.60%
2003 vol 3	\$48	0.00%	\$159	3.20%
2004 vol 4	\$48	0.00%	\$164	3.10%
2005 vol 5	\$49	2.00%	\$168	2.40%
2006 vol 6	\$50	2.00%	\$170	1.20%
2007 vol 7	\$50	0.00%	\$175	2.90%

# Table 2

## CP USM Overlap

Volumes Acquired 2001-2007		
College Park Total Imprints Acquired	263,053	
USM Total Imprints Acquired	156,524	
Total	419,577	
Uniqueness of all holdings	Title Count	Percentage
Held by CP alone (Unique to CP)	165,877	51%
Held by CP and at least one other (Overlap with CP)	97,176	30%
Held by one USM school but not CP (Unique to one USM)	51,207	16%
Held by two or more USM libraries but not CP	8,141	3%
Total	322,401	100%

want to use. The reason is not the price of monographs. For instance, between 1997 and 2004, university presses kept their price increases below the CPI inflation rate, which meant that they lost revenue in real dollar terms.<sup>6</sup> Currently, UM Libraries annually lend over 40,000 items to other Maryland libraries, half of which are returnables (meaning, books); the rest are PDFs of articles. This is a vital part of the consortial sharing that enriches the resources of all. That does not count the equal number that we borrow in return. The conclusion one would draw from this is not that there are too many books and journals being published in the market but that we do not acquire enough to meet the real demand. It is the extraordinary growth of prices in the STM journal literature that is squeezing our budgets so that we cannot reverse this trend. We do not see any classic market mechanism at work, however. As I observed earlier, if we did and if Greco were correct, prices would be coming down or inflating near the CPI level, not going up at the current rates.

Let me return to the challenges of one small market, inexpensive, professional journal. *portal* has been a “winner” for the The Johns Hopkins University Press almost from the beginning of its existence. In the Muse database, readers have used the journal heavily—five years ago we were in the top 20 percent of downloaded journals, and now we are in the top 10 percent. Surprisingly though, the print version is by itself profitable. If one ignores the press overhead, print revenue has always exceeded the production cost of publishing the print version, in spite of the fact that the revenue is flat. In 2001, the revenue surplus exceeded costs by 52 percent and, in 2007, by 36 percent—all due to the press finding ways to reduce production cost. I may sound naïve in saying this, so excuse my innocence, but it seems to me that, if a university press can create such efficiencies and pass them along in the form of reasonable prices, then surely the publishing giants of the world, with their scale, can and should do so. If one includes overhead in this calculation, this excess revenue (return on investment) does not disappear. However, Muse is far and away the greatest part of the revenue stream, and that is a function of the fact that most of our readership and, thus, most of our use is in Muse. I cannot provide you with the Muse revenue sharing algorithm or with the amount of excess revenues that it produces. Suffice it to say, that our high download rates do us no harm.

Herein lies one of the potential challenges of the future. A very particular example will illustrate. In 2003, Phil Davis’ article “Effect of the Web on Undergraduate Citation Behavior: Guiding Student Scholarship in a Networked Age” was published in *portal* and was the most frequently viewed article; a total of 1,689 html or PDF articles were viewed that year. In the five years since, it has always been in the top 10 articles viewed; and, in 2007, it was again number one, illustrating the long-tail phenomenon of library literature. Since publication, the article has been viewed 6,762 times on the Muse site. At the same time, Phil posted the article on the Cornell eCommons repository. Since posted, the article has been viewed from the eCommons site 3,326 times, which is half of all the retrievals from Muse since it was published. In addition, the article is posted on Davis’ personal Web site and pointed to from numerous bibliographies and finding aids. For this posting, there are no counts. Now this has two considerable effects—it reduces our understanding of the article’s much larger impact on scholarship, teaching, and practice; and it reduces the impact on Muse revenue. We have not tracked on the

readership of author-posted articles that is external to Muse, and it would not be practical to do so. As an editor, I remain concerned about the impact of this epiphenomenon of our public access policy for portal. One must assume that the citation impact, the use impact, and the revenue production have all been affected. We just cannot know how much or whether it will ultimately create fiscal instability for the journal.

So, what conclusions should we draw from all of this? I believe it is time for collection development practices of academic libraries to catch up with the real world of scholarly publishing. A place to start would be the “bundled” offerings of primary publishers, sometimes referred to pejoratively as “the big deal.” Collection managers are increasingly concerned about the cost of bundled collections. At UM, we have chosen not to take part in the STM version of the “big deal,” but we do purchase some bundles. At the same time, new pricing strategies, even by association publishers, present a real danger that is making us look twice at all bundles. Karla Hahn’s study of tiered pricing has chilling implications for bundles and individual title subscriptions:

For the largest institutions, which will tend to consistently fall into publishers’ top tier, the picture is cause for grave concern. By moving to tiered pricing, publishers will probably produce substantial increases in subscription costs for these institutions. Given the generally high rate of background journal inflation, collection budgets at libraries of all sizes have been stretched to their limits. . . . With research library journal collections shrinking prior to the initiation of a widespread shift to tiered pricing, the ready absorption of substantially higher subscription prices is unlikely. It appears inevitable that research library collections will instead shrink in direct proportion to the rate at which top tier subscriber prices increase.<sup>13</sup>

It should be remembered that it is not the large commercial STM publishers who will be attracted to tiered pricing strategies because their customer base is too similar to differentiate tiers, but rather smaller, more modestly priced publishers who have larger numbers of small- to mid-size

libraries as customers. The point here is that Muse titles will face closer scrutiny and perhaps be more vulnerable to cancellations. Should they be? Is it not time to begin making conscious collection choices that reflect the changed environment by using new collecting strategies? I want to close with a few examples of how this might work.

First, let us give actual use more credence in our decisions than the “impact factor.” Time and again, the bias of the ISI “impact factor” has been demonstrated.<sup>14</sup> Why not discard the “impact factor” and adopt a strict-use criteria as a substitute that would, in the end, be only listening to our users. An immediate objection may be that we would introduce “junk” into our collections, but this really is a straw man. We would still be using the good judgment of faculty and subject librarians in what was selected. We also would be adopting use as a criteria for what was kept.

The second strategy I would suggest is equally pragmatic—begin thinking about aggregator databases as a fundamental part of the collections as we build them. This past year, the Association of Research Libraries finally stepped up to this issue by recog-

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nizing that, for purposes of its annual statistics, the de-duped collections of all journals (print-only, e-only, and aggregator) would be the basis for establishing the journal title count. Recognizing this in how we select might be accomplished in a variety of ways. For instance, journals with a “long tail,” but modest use, might be selected in an aggregator database rather than by direct subscription in spite of the embargo periods.

We also may be on the threshold of more widespread use of pay-per-view (PPV). Like many others, the UM Libraries have investigated the PPV option that some publishers offer. Further study is required to determine the feasibility, desirability, and strategies for the implementation of this alternative. The libraries have proposed to pay the article fees on behalf of authorized UM users, who would then have articles delivered directly to their desktops. For journal users who have relied primarily or exclusively on the electronic version for their journal content needs, it is highly desirable for the absence of a paid subscription to be transparent. Questions remain, however, as to how transparent to the user the access via a PPV model will be and what the turnaround time will be in providing such article-level access on demand. Clearly, a more seamless and expeditious approach is most desirable; or, to put it another way, the access should be the same number of clicks away as for subscribed titles from the publisher. Nonetheless, as we cancel more titles based on low-use, it will be in the interest of the publishers to make PPV easy and affordable. The obvious tipping point for selection will be when the net cost for PPV use reaches the subscription cost.

Lastly, I believe it is time to begin discriminating among journals by using the relative cost-per-page of information as a selection tool, combining it with the cost-per-use. Neither are novel strategies, but we rarely see them adopted in the helter-skelter rounds of journal cancellations. The reason is simple—they are collection management tools, which must be part of the daily work of collection librarians, and require continuous data-gathering through the year so that when the provost tells the university librarian two months before the end of the spring semester that the increase to the acquisitions in the next fiscal year will be about half of what is needed to cover anticipated inflation, there will be a collecting policy and data in place to make decisions that differ markedly from the current practice of reducing all disciplinary subscriptions by a flat percent. This is a more sophisticated and nuanced collecting environment, in which I believe that a modestly priced and frequently used title from association publishers and university presses—yes, a journal like *portal: Libraries and the Academy*—will fare quite well.

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## Notes

1. Faculty of Arts and Sciences, Agenda, Regular Meeting, Tuesday, February 12, 2008, [http://www.fas.harvard.edu/~secfas/February\\_2008\\_Agenda.pdf](http://www.fas.harvard.edu/~secfas/February_2008_Agenda.pdf) (accessed May 6, 2008), p.3.



2. Ibid.
3. Faculty of Arts and Sciences, Harvard University, "Harvard to Collect, Disseminate Scholarly Articles for Faculty," FAS Office of Communications: News and Notices, [http://www.fas.harvard.edu/home/news\\_and\\_events/releases/scholarly\\_02122008.html](http://www.fas.harvard.edu/home/news_and_events/releases/scholarly_02122008.html), (accessed May 6, 2008).
4. Patricia Cohen, "At Harvard, a Proposal to Publish Free on Web," *The New York Times*, February 12, 2008, <http://www.nytimes.com/2008/02/12/books/12publ.html> (accessed May 6, 2008).
5. Ibid.
6. The Association of Learned and Professional Society Publishers, "The Facts About Open Access: A Study of the Financial and Non-financial Effects of Alternative Business Models for Scholarly Journals" (Clapham, Worthing, UK: Kaufman-Wills Group, LLC, 2005), 15.
7. Ibid., 1.
8. Ibid.
9. As quoted in Albert N. Greco, et al., "The Changing College and University Library Market for University Press Books and Journals: 1997–2004," *Journal of Scholarly Publishing* 39, 1 (October 2007): 13.
10. Ibid., 25, 26.
11. E-mail from Bill Breichner, The Johns Hopkins University Press, to Charles B. Lowry.
12. Greco, 10.
13. Karla L. Hahn, "Tiered Pricing: Implications for Libraries," *portal: Libraries and the Academy*, 5, 2 (2005): 161.
14. See for instance, Brian D. Cameron, "Trends in the Usage of ISI Bibliometric Data: Uses, Abuses, and Implications," *portal: Libraries and the Academy* 5, 1 (January 2005): 105–25; Isagani R. Cruz, "Challenging ISI Thomson Scientific's Journal Citation Reports: Deconstructing 'Objective,' 'Impact,' and 'Global,'" *portal: Libraries and the Academy* 8, 1, (January 2008): 7–13.