

How to Reshape the Publishing Industry By Deborah Collier



The publishing industry is in a position of both challenge and opportunity. The key challenges concerning publishers, include copyright and reproduction of digital products such as books and other media, how to monetise and productise their content, what revenue models to employ and dealing with a shortage of in-house digital expertise.

Deborah Collier Chief Strategist and Managing Director at Echo E-Business discusses and offers advice to publishers about these challenges and harnessing opportunities.

The Digital Age has brought about a number of benefits to publishers. The greatest opportunity is the ability to reach a greater audience with digital content, and use it to promote and upsell to more lucrative high-value digital and non-digital products and services. When we sell content online, piracy and copying is inevitable, and risk at best, can only be minimised. So the key questions, which also faced the music industry include:-Should we embrace and digitise our content? Is this a profit generating opportunity for us? and how do we cope without the skills?

There are a variety of models for monetising digital content which include:

- Revenue by advertising
- Pay per item – E.g. E-Book, Audio clip
- Online Membership Subscription
- Online Membership Subscription subsidised by advertising
- Free Membership subscription – Revenue through advertising or additional products and services

Each has its own benefit, and profitability depends on the audience, products and competition. One thing is clear however - We are living in a 'Free Culture' where a certain amount of content is expected for free. Paid for digital content is expected at a lower cost than print, and if we as consumers pay for content, it had better be good! So then, is it just a question of quality at the right price? Publishers need to be producing market or niche information and news, that can ideally not be found elsewhere. The value needs to be significantly enriching in terms of either education or entertainment, or both. The content and the pre-sale around that content needs to be engaging.

Another key challenge to the publishing industry is adequate in-house skills. In a recent interview with Steve Hyde, CEO 1801 Group, at the London Book Fair, he gave his views on the challenges facing the publishing industry today.

“The language is content. It doesn’t matter whether it’s on your screen, on your handheld or in a book, it’s content and it’s about content management”

Steve Hyde, CEO 1801 Group, Interview with London Book Fair April 2011



According to Steve, the organisations in the Publishing industry do not have required digital skills in-house and may need recruit from other industries where staff are more skilled. He foresees the demand and supply of talented people as being one of the biggest challenges

“The dynamics are much more considerable in this current climate for publishing”. With the digital skills shortage, Steve recognises that bringing staff in from outside of the industry will inevitably bring about cultural change.

Publishing will still exist. “The language is content, it’s about content management and bringing the experts to bear, particularly the editors to make best value of that content and also to realise the commercial opportunity that comes with it.”



Digital has had a far reaching impact on all industries, not only publishing and this means changes to all roles, whether this be in terms of leadership, content strategy and management or marketing.

At Echo E-Business we agree that digital skills can be translated from staff working in other industries such as media, however it is important to realise that as digital becomes and ever more intrinsic part of each role, education for in-house industry experienced staff is key.

We recognised several years ago, that for any industry, the key to success is through enablement, and the ability to embrace cultural change, not only in terms of embracing digital, but also in terms of fostering a highly collaborative culture where members of each business department has a voice in strategy moving forward. If the Publishing Industry can break down barriers to change, educate their teams, learn from other industries and generate innovation and collaboration amongst staff, they will succeed in this Digital Age and the Digital Age of the years to come.

I hope my article for the Publishing Industry was of interest to you! If you would like any help with your online strategy, web content strategy and management training or other team training, call us today on:

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Deborah is the founder of Echo E-Business, a consultancy specialising in e-business strategy, marketing and e-commerce.

She has worked with a number of blue-chip organisations, as well as SME's and is regularly consulted by the press. A public speaker, author and trainer, Deborah's creative and strategic insights will help you increase your profits using the Internet.

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