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Combine & Conquer: Assessing the Components of a Comprehensive Book Acquisition Strategy

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Oh, Wind, if
Winter comes, can
Spring be far behind?

Combine & Conquer:
Assessing the Components of a Comprehensive Book Acquisition Strategy

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THE CLAREMONT COLLEGES
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Claremont Colleges Library

- Single academic library serving 7 contiguously located academic institutions:
  - 5 liberal arts colleges
  - 2 graduate universities
- ~7500 FTE, the equivalent of a Mid-size University

- 1.2 million print volumes, including ~1 million print books
- close to 600,000 e-books
- 70,000 e-journals and other e-resources

VIT@L
CLAREMONT COLLEGES LIBRARY

Overview

- Look at value of academic books from **acquisitions** perspective and share of books expenditure in library collections budget
- Review current acquisition modes used to acquire books and position them on scales using value-based criteria
- Comprehensive book acquisition strategy

Questions our users and administration care about

- How many new books we can add and how well they match curriculum and research on campus?
- How many books in my subject area?
- What's the proportion of print vs. electronic?
- What proportion of the budget went to books (vs. journals and other e-resources?)
- Are we within budget? (not over and not under)

Why are we talking about book acquisitions?

Questions of internal interest

- How many titles per acquisition dollar we can acquire? What kinds of discounts or special offers we can get?
- What is the proportion of perpetual vs. temporary access?
- What access rights we get?
- How much flexibility is there in selection?
- How much time librarians spent ordering?
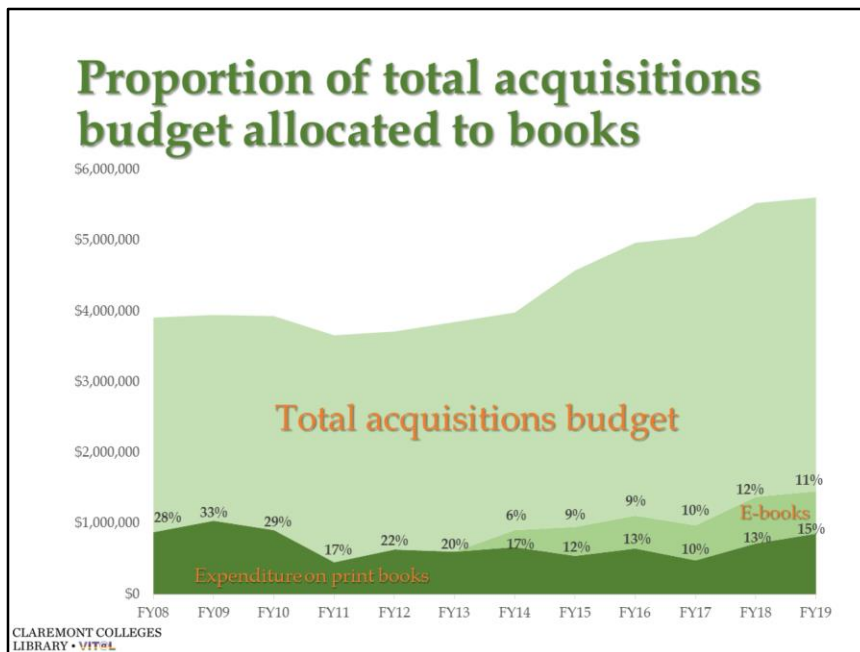
This chart shows the expenditures for books specifically in relation to the total acquisitions budget. Before the Recession and the budget cuts, the print book money is around 30% of total materials; with the budget cuts it gets down to 17%, then it is partially restored to about 20%, but it goes down to ~15% now, even though the total budget is growing a little more stably. Even with the addition of e-books, the total spent on books is a smaller proportion of total than before. However, as a dollar amount, the spent on books is higher than FY09. Another thing worth mentioning is that the spent on e-books brings higher number of titles per acquisition dollar, as we'll see later. So, both as dollars spent, and titles made available, book acquisitions are up from 10 years ago!!
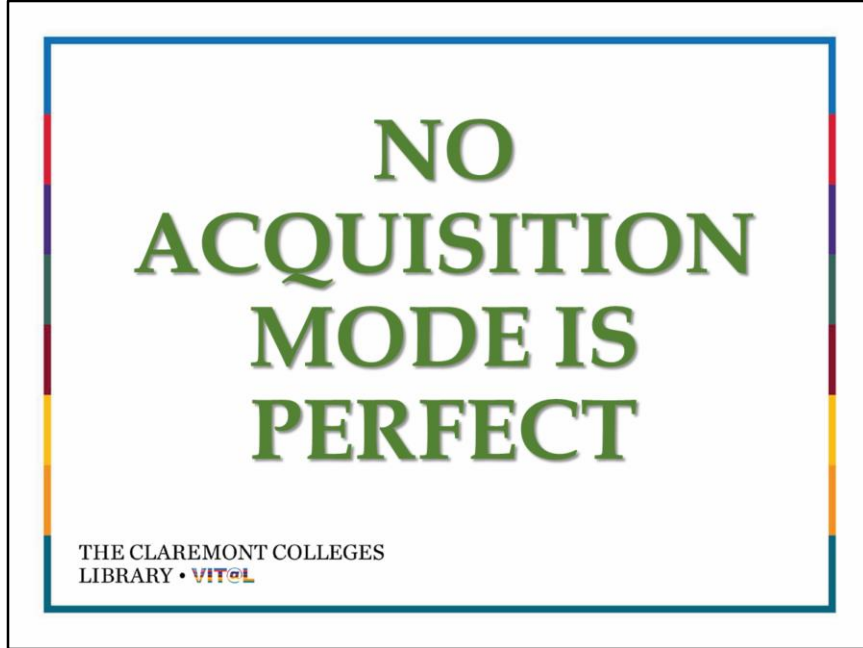
Book acquisition modes

- Ongoing – e-book subscription packages
- Standing orders – print and electronic
- Approval plans – print and electronic
- Demand-driven - Unmediated or mediated DDA/PDA (p- and e-), EBA/EBS plans
- Librarian selection firm orders - package purchases or title-by-title selection

Few years ago I would have been telling you what's new on this list. Now we have the opposite trends – libraries are scaling back on variety of ways to acquire books. Just in the last few months I've watched librarians present on discontinuing their approval plans or completely eliminating librarian selection. E-book DDA exploded few years ago and it seemed to crash and burn, but has now stabilized and working someone more predictably; on the other hand, EBA plans have gained prominence – not only directly from publishers, but also from aggregators, involving wider variety of offerings and more sophisticated setup. DDA of print books via GOBI and OASIS have become the main way to acquire print books for some libraries.

Acquisition strategy decisions

- Which e-book acquisition modes to adopt?
  - ➢ What are my library's values in order of priority?
- How much budget to dedicate to each acquisition mode?

What it comes down to is understanding where each acquisitions mode stands in relation to our own library's values. That will determine our priorities and which acq modes we will employ at all. And then – how we will distribute the available funding among the different acq modes.

NO ACQUISITION MODE IS PERFECT

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Stealing my own thunder early on – unfortunately, there is no one best way to acquire books.

> A successful book acquisition strategy employs a **combination** of acquisition modes that **maximizes access** while ensuring that users are served as **effectively** as possible over time at a **sustainable cost**.

I stand by the belief that a combination of multiple acq modes, or even all of them, is necessary for a successful acq strategy.

Criteria for determining value

- Content quality and match to library needs
- Ownership vs. access / stability and perpetuity of access
- Restrictions on access (incl. print)
- Flexibility in content selection
- Availability of the content in the right format and acquisition mode

It is worth repeating that the quality of the content and how well it matches our needs is always consideration #1. We are not simply looking for a good deal! However, it is also important to understand that, while we've come a long way, we are still far from being able to just pick our preferred acq mode and expect all the content we need will be available for acquisition that way.

Ownership vs. access: Libraries have traditionally build collections meant to last and we are still quite invested in securing content in perpetuity. Depending on the library size and mission, that is doable (and important) to a different extend. My own observations are that we getting more and more comfortable with access only, given that many items are not expected to be relevant beyond short- to mid-term. That allows us to focus on collecting in more narrow areas. Also, this is largely a concern most library users are not aware of. It is librarians and some faculty that really care and pay attention.

Restrictions on access could manifest in different ways and affect more than just e-books. After all, every print book is one user-at-a-time.

Many of us seem to have relaxed a bit on controlling every title that lands on our physical or virtual shelves – with subscriptions, standing orders, approval plans, DDA, and package purchasing, title-by-title selection is increasingly becoming rare and outdated way to develop book collections.

Distribution of print book purchases by acquisition mode
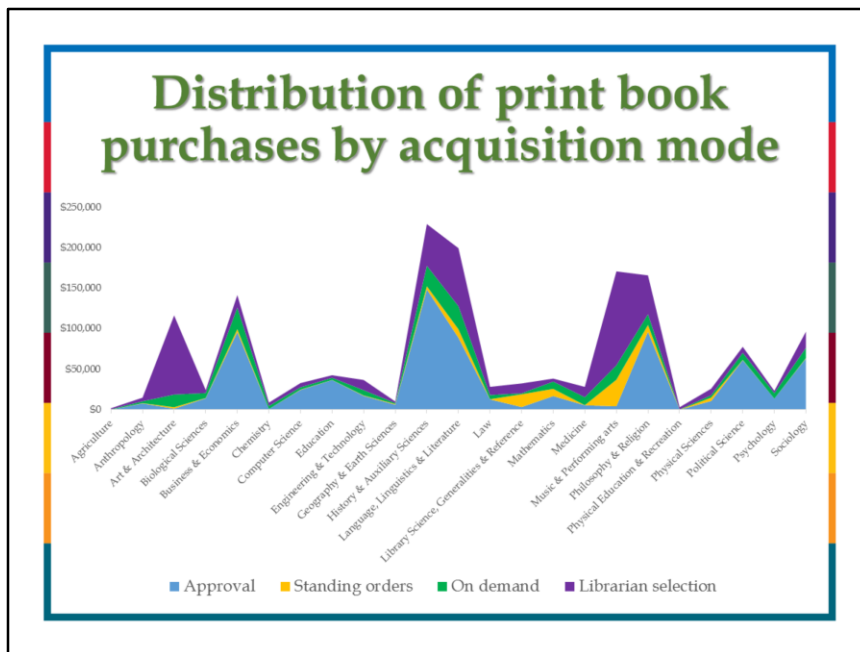
This chart shows the distribution of print book acquisition dollars per subject and acq mode in the last 3 years.

It is clear that not all content needed for certain subject could be obtained through the same methods. In some subject areas – like art of music – the library has quite specific needs that are hard to nail down with the tolls available in approval profiling. In addition, there are knowledgeable and dedicated selectors in those areas, which contributes to increased selector ordering.

It is harder with smaller budgets and very targeted collecting. It is also unpredictable how engaged faculty and students will be when given the opportunity to contribute.
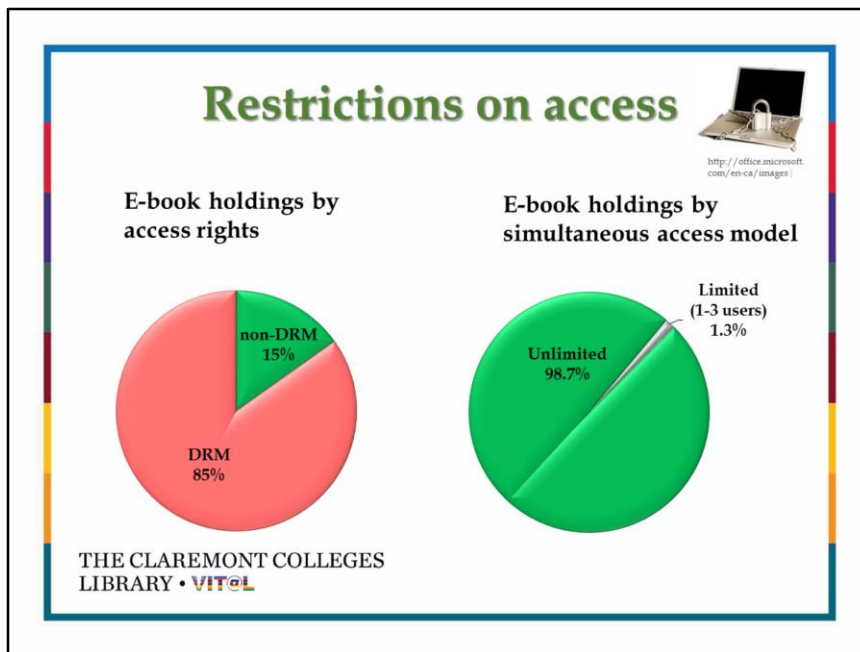
As I mentioned earlier, restrictions on access are an area of significant concern to both librarians and end users. But while librarians are keeping an eye on a number of different issues related to access, end-users main concern is simultaneous access. While we do get complaints when people cannot keep a downloaded book forever or when they cannot print more than certain percentage of a DRMed title, simultaneous access is the thing that affects every single user! A review of TCCL's e-book holdings few years back revealed that while 85% of all our e-books have some sort of DRM, only 1.3% have restrictions on simultaneous access and that makes a big difference in user experience. Of course – every single print book has restrictions on simultaneous access and while users tend to see that as natural and non-problematic, it is something we need to consider from an acquisitions point of view.

Some interesting observations

- DRM on subscribed/temporary content is more often lighter than on some purchased/owned content!
- DRM overall seems to be dying – SLOWLY, but (hopefully) surely – ex: some aggregator DDA and publisher EBA programs with no DRM and increased offerings of non-DRM content for sale, including from the major aggregators

Criteria for determining value – cont'd

- Cost
  - List price
  - Purchase price as percentage of list price
  - How is the content packaged / cost per accessible title
  - Overall affordability
  - Spending commitment over time and predictability of cost
  - Staff time investment
- Cost per use

Continuing with my list of criteria with cost – if not the most important, at least the most obvious criteria that influences acquisitions decisions. There are multiple elements to the cost:

There's list price that is dependent on subject area, level and quality of content, rather than acq mode, but also on format – the same title could have a different list price in paperback, cloth, or e-.

The purchase price however could be equal to the list price or higher (DDA + STLs) or lower – due to discounts. The purchase price of pre-packaged content could come down anywhere from 90 to 10%, or as low as 0.3% for titles in a subscription collection. While it is true these are being charged year after year, it would take 300 years to spend the full list price of all titles in the collection.

The bigger the package – the better chance there is it will be heavily discounted and the cost per title would be very good, but that could also mean that the total for the package could be unaffordable to small libraries.

We need to pay attention to ongoing commitment and predictability of cost – how much that subscription cost will increase next year, how much will the unmediated DDA plan spend?

Las, but not least – staff time is a major component of the cost that is sometimes overlooked.

We will get back to cost per use, but lets first look at some data.
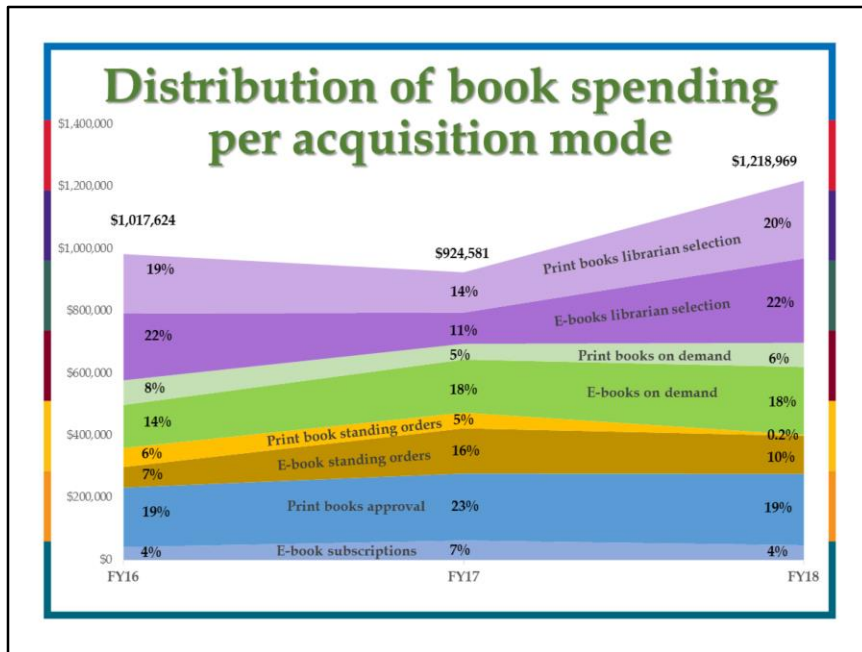
TCCL employs all these acq modes for books and this is the dollar distribution form the last 3 fiscal years. In FY18, we spent the biggest chunks of money on librarian selection – 20%+22%, followed by the print book approval – 19%, and the e-books DDA – 18%. The e-book subscriptions spent 4% of all book money. This is in dollars! Let's now look at the number of titles that stand behind the dollars.
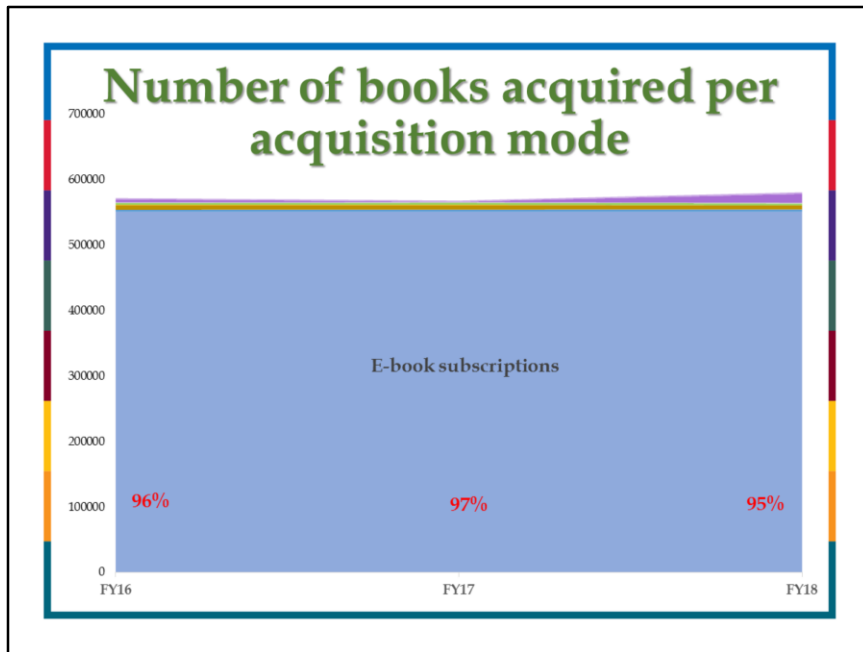
As you can see – you can't see anything, because 4% of the money delivered 95% of the titles.

Number of books acquired per acquisition mode
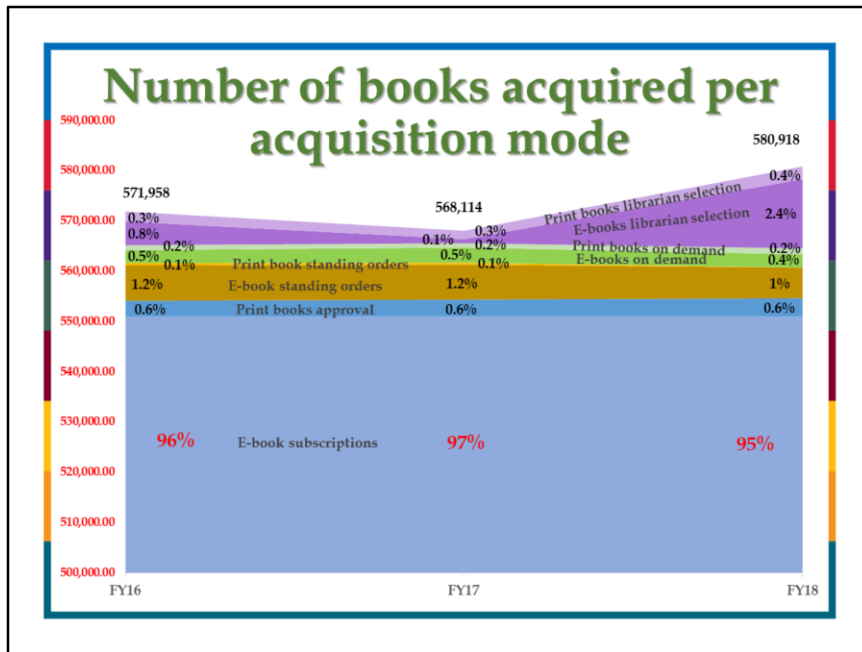
If we re-scale that same data to start from 500,000, we could actually see some detail on the rest of the acq modes: Librarian selection (including packages) gave us 2.8% of the titles for 42% of the dollars; E-book standing orders shows better return – 1% of the tiles for 10% of the $$$. These are mostly discounted packages of book series.
I hope I am making a good point here about why you should not shun subscriptions. With all of their shortcomings, their value is so great that it makes it worth to subscribe to all packages that fit the library's profile and address subscription shortcomings by SUPPLEMENTING with the other acq modes.

Number of books acquired per 100 acquisition dollars

Number of books per 100 acquisition dollars	FY16	FY17	FY18
E-book subscriptions	1337	884	1171
E-book standing orders (mostly packages)	10.7	4.8	5.0
E-books librarian selection (mostly packages)	2.2	0.8	5.1
E-books on demand (incl. DDA and EBA)	1.9	1.8	1.2
Print books approval	1.7	1.6	1.6
Print books on demand	1.2	1.7	1.5
Print books librarian selection	1.0	1.3	1.0
Print book standing orders	0.7	0.8	0.7

One more way to look at this – this is number of titles acquired per $100 acquisition. It again makes the value of e-book subscriptions very clear.

Cost Per Use

- CPU on subscriptions

- Projected/extrapolated CPU on purchases

- To assess the value of the content to our users in conjunction to the budget expense

- To compare the value of the content between different acquisition modes

There has been a lot of discussion in the profession regarding Cost per Use – how to calculate it, how to use it, how NOT to use it.

I agree that it is not an absolute and it cannot be applied as a sole criteria. But it is the way to gauge the value books to our users. In this case, it is also a good way to compare the value different acq modes bring.

But how to calculate it?

When it comes to subscriptions, we could certainly use the model we apply to journals. Calculating CPU on purchases is more complicated.
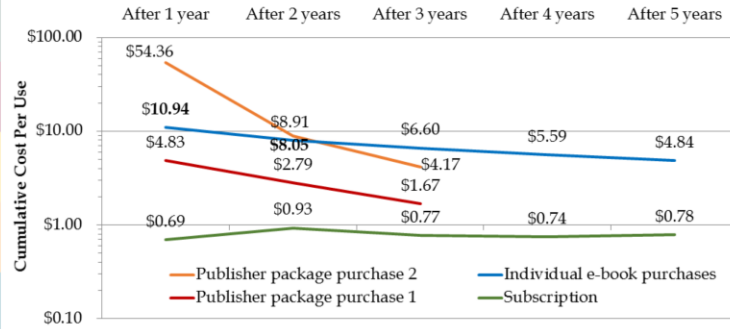
Cost Per Use on Subscriptions

- In comparison to journal content – annual cost of subscription package /all usage = could be as low as $0.05 per chapter (typically $0.50 - $5.00)
- Cost per *available* title (in comparison with package purchase) - annual cost of subscription package/number of titles in the package – as low as $0.15-$0.20 per title
- Cost per use of *used* titles only (comparison with DDA):
  - Total subscription amount = less than 10% of list price of *used* titles only
  - Total amount saved by borrowing the whole collection vs. purchasing on demand **only the used titles** – close to **$150,000**
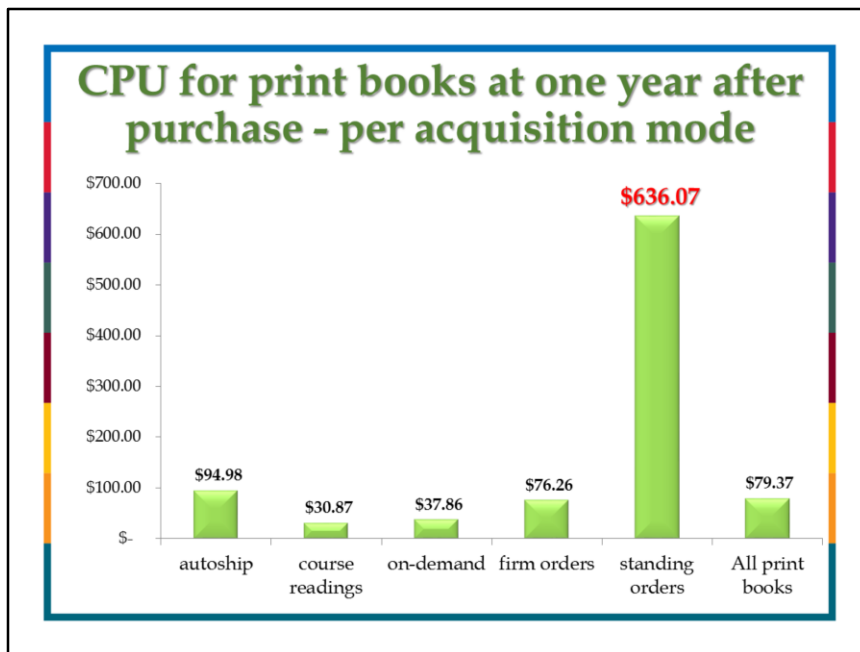
I've looked at the CPU of subscriptions in 3 different ways in order to compared them to journals, to purchase packages, and to DDA.

Calculating CPU on purchases depends on moment in time and varies more based on the original discount from list price. It is necessary to try and calculate in order to extrapolate and project expectations.

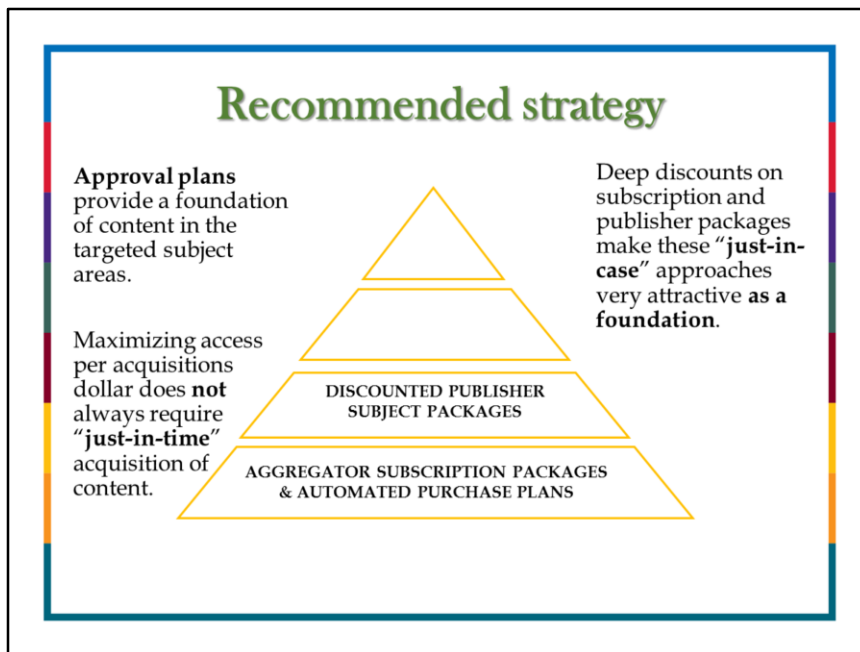**CPU for print books at one year after purchase - per acquisition mode**

This is data from CPU of print books after a year from purchase. Not surprisingly course readings and on-demand titles show the best short-term return on investment. Even though this service requites a significant investment in both dollars and staff time, it seems to be our BEST investment.
Good CPU for a journal is no more than $25 per PDF; it cost $30 to borrow a print book via Resource Sharing.
The data for standing orders is very troubling and we'll rerun the numbers later to determine if these books show better ROI mid-term.

Tradeoffs

- High selection flexibility = High cost in both $$$ and staff time
- Good deals often come prepackaged
- Perpetual access for e-books is more often DRM free (though not always), and it tends to come at the highest cost and the highest short-term (and even mid-term) CPU
- Low cost typically means (some) restrictions and low flexibility
- Print is expensive and there are restrictions on access

Recommended strategy

Approval plans provide a foundation of content in the targeted subject areas.

Maximizing access per acquisitions dollar does **not** always require "**just-in-time**" acquisition of content.

Deep discounts on subscription and publisher packages make these "**just-in-case**" approaches very attractive **as a foundation**.

DISCOUNTED PUBLISHER SUBJECT PACKAGES

AGGREGATOR SUBSCRIPTION PACKAGES & AUTOMATED PURCHASE PLANS

My library's overall strategy is to acquire a base of core content via automated and discounted modes, supplementing that with specifically targeted packages in areas of research interest.
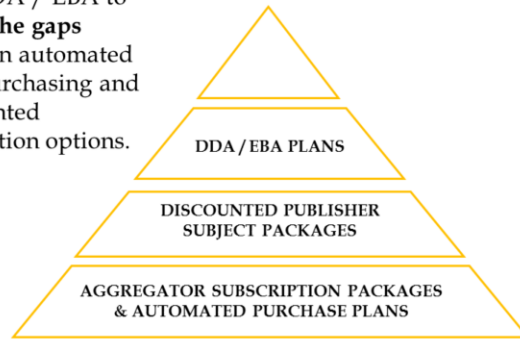
Demand-driven approaches allows our users to contribute and help us fill the gaps that cannot be addressed by whole-sale acquisitions.

The role of library selectors is to monitor and course correct, order in specified areas and fill in as needed. However purchasing at full price just in case needs to be minimized.

THANK YOU!

QUESTIONS?

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