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This study uses Internet survey methodology to target management instructors' views on the cost of textbooks and the strategies that might be exercised by universities, publishers, and legislatures to control cost increases. From a random sample of 2,893 management professors selected, using university websites, from universities throughout the United States, 228 provided useable responses. Findings suggest that management instructors, particularly those with years of experience, acknowledge the concerns their students have over high textbook prices. They are willing to have legislation enacted to force changes in the marketing of the textbooks by publishers, but they do not want university policies that unduly (from their perspective) restrict their choices for texts. Nor are they in favor of possible publisher cost saving strategies that appear to add administrative burdens on faculty involved in the adoption process. Future research should include investigating techniques for reducing the rising costs of textbooks.

Keywords: university textbook pricing; college textbook adoption; college textbook cost containment; management professors; college bookstores.

Textbooks have long been a fundamental component of higher education. It is routine for instructors to supplement their classroom lectures with assigned texts. The advent of online courses thrust the textbook into prominence as the centerpiece of information on the course's subject. Whether the course has a traditional face-to-face venue or a more non-traditional setting, the textbook has had a vital role in delivering information, perhaps supplying as much as 75% to 90% of knowledge transfer (Stein, Stuen, Carmine, & Long, 2001). Over time, it is hardly surprising then that textbooks' impact on learning has been characterized as "the single most pervasive influence, other than that of the instructor" (Quereshi & Zulli, 1975, p. 60). Since professors choose the text, for the most part, it is appropriate to explore their perspectives on textbook trends such as pricing. Specifically, this study investigates management instructors' views on the cost of textbooks and the strategies that might be exercised by universities, publishers, and legislatures to control cost increases. Also targeted was the faculty's knowledge of the role of college bookstores in the pricing and delivery process.

We begin by first taking a look at the textbook price issue from the view of existing research. Next, we review survey results representing management faculty perspectives. Finally, we discuss the implications of this study as they relate to management professors' perspectives.

LITERATURE REVIEW

With textbooks performing such an important function in higher education, finding an appropriate text often becomes essential to an effective learning experience. Certainly appropriate content, understandably delivered in an interesting fashion, is a logical factor influencing professors' choices of textbooks. Not to be ignored, however, is the cost of the text. Since 1987-88, textbook prices have increased an average of 6% per year, roughly twice the rate of inflation (Educational Marketer, 2007). For the 2007-08 collegiate year, textbooks and supplies were estimated to cost a student between $805 and $1,225 (National Association of College Stores, 2008). Students are painfully aware of this escalation in pricing, and even state legislators have gotten into the act, attempting to mandate policies of choosing the text with the least cost, given appropriate content (e.g., Oklahoma HB 2103, 2007). Researchers have taken note of this concern over textbook pricing (e.g., Carbaugh & Ghosh, 2005; Iizuka, 2007; Seawall, 2005; Talaga & Tucci, 2001; Yang, Lo, &Lester, 2003).

A number of vectors have converged to influence the rising prices associated with college texts. Among these, the textbook publishing marketplace has experienced consolidations, resulting in fewer book publishers. Four companies—McGraw-Hill, Pearson/Prentice-Hall, Houghton-Mifflin, and Cengage—now dominate the college textbook business (Seawall, 2005). Would-be publishers considering entering the market against these four face major barriers. Fixed costs for printing are substantial, and variables such as the use of color in the print process add to the complexity of delivering commercially viable products (Hofacker, 2009; Seawall, 2005). Staffing costs for editors and reviewers add additional obstacles.

While the textbook industry may be an oligopoly with four major firms, once a professor chooses a textbook, the publisher has at least a temporary monopoly for that course (Iizuka, 2007; Talaga & Tucci, 2001). Once a text has been selected, there are barriers to changing texts in the short run because doing so can produce additional work for faculty who often must adapt their lectures, exercises, and tests to the new text. Furthermore, university programs and bookstores often have policies on how often a text adoption may be changed. Thus, incumbent textbooks have a decided advantage over those from other publishers vying for the adoption.

The methods by which textbooks are marketed also increase costs. As textbook publishers seek to improve their sales, their marketing budgets increase. Distribution expenses are formidable since publishers encourage professors to examine and adopt their books by marketing directly to them (Hofacker, 2009; Seawall, 2005). Publishers commonly provide faculty with complimentary copies of textbooks to examine for possible adoption. Doing this on a national scale results in a costly promotional approach, especially since the books often are kept by faculty, regardless of their adoption decision. Ethical issues have been raised as well. In some cases, instructors may request exam copies with the primary intent of reselling them for personal gain without any realistic intention of adopting them. Ironically, then, the faculty textbook exam copy strategy can end up aiding competitors for book sales because the unused texts are often sold or turned over to independent textbook wholesalers, thereby reducing the profitability of the text for its originator (Robie, Kidwell, & Kling, 2003; Smith & Muller, 1998).

The used textbook wholesaler also plays an influential role in the escalation of textbook pricing. The wholesalers' fundamental strategy is to buy used textbooks from students, professors (examination copies), and college bookstores. Used texts often substitute for new books since their prices are usually 25% to 50% below those of a new book. The result is a distinctively competitive environment among college textbook publishers. Demand for new textbooks is depressed by the comprehensive system of buying and selling used textbooks set up by used book dealers. Coupled with the fact that less than half of students purchase the required text (Carlson, 2005), the overall demand for both new and used books is reduced.

Another player in the high cost textbook situation is the college bookstore. Publishers' elevated pricing policies to bookstores mean that these campus retailers are not immune from the high costs of textbooks. Bookstore text acquisition costs pressure the stores to mark up their own prices, leaving many university bookstores with little or no profit on textbook sales and forcing them to emphasize the sale of other merchandise to make a profit (Carbaugh & Ghosh, 2005).

In contrast, the markup for used texts is much better, but there can be inventory challenges. Bookstores may have problems acquiring the appropriate edition of a particular text in necessary quantities; thus, bookstores often have to make arrangements with several wholesalers for one text. In addition, used textbook wholesalers do not allow unsold texts to be returned, while the publishers do allow returns. If bookstores' sales estimates on used texts miss the mark, substantial unsold inventory and lower profits could be the result.

Publisher pricing is also a factor with textbook authors. Some see publishers as more interested in elevated prices to maximize the difference between revenue and costs (Carbaugh & Ghosh, 2005). In response, writers sometimes choose to pressure textbook publishers to reduce prices. Since authors are compensated based on a percentage of the revenue, their revenue may be improved when more books are sold at a lower price. Publishers contend that used texts and conflicts with authors over royalties contribute to reduced profit on the books that are published (Carbaugh & Ghosh, 2005; Iizuka, 2001).

Despite back pressures from authors, bookstores, and students, rather than reduce costs, textbook publishers have been accused of using tactics that actually increase the cost of textbooks. For example, publishers have been criticized for inflating the costs of new texts with extras such as CDs, workbooks, and websites with an array of online materials. These add-ons are often "bundled" with the textbook so the student must pay for them regardless of whether the resources are actually employed in the class for which the textbook was purchased. This merchandising approach increases the cost of texts because it requires additional investments by the publishers that have to be recovered in ever-shortening time frames. Compressed payback intervals stem from the pressure on publishers to turn out new editions in a battle to stay current in changing times. Publishers also argue that new editions of texts are necessary to offset negative sales volume effects that are often due to students either purchasing used books or not purchasing a book at all (Carbaugh & Ghosh, 2005).

Issues of keeping texts current and student buying practices notwithstanding, research indicates that, like other durable goods producers, textbook publishers engage in planned obsolescence (Iiszuka, 2001). This occurs when sales of used texts rise to the point of substantially harming revenue from existing new texts, and publishers respond by releasing new editions to offset this reduction in sales. The practical purpose of the new version is more or less to eliminate the supply of used books. Nevertheless, publishers are aware that if new versions come out too often, purchasers may be resistant to paying the higher price of the latest version, believing the useful life of the book is too short to be of value. Consequently, publishers have to find a workable balance in the revision cycle in relation to the supply of used texts.

Another factor contributing to the textbook controversy involves the pricing differential of international versions of textbooks. Some publishers "dump" textbooks overseas, selling them at reduced prices in international markets (Carbaugh & Ghosh, 2005). The rationale is twofold. One, the publisher needs to produce the books in large enough volumes to achieve economies of scale, and the international markets provide an outlet for the needed volume. Two, overseas students cannot afford to pay domestic prices. Yet, by employing this pricing discrimination, the industry has been accused of causing relatively affluent American students to subsidize students in other countries. Not surprisingly, American students, upon discovering the lower priced international versions, often buy them to reduce their own costs (Paul, 2007).

Purchasing international versions is not the only way students combat the high cost of textbooks. That they are able to find alternative strategies is reflected in a National Association of College Stores survey which indicates that only 43% of students actually purchase the required books for their courses (Carlson, 2005). Students often share a textbook with another student taking the same course, or they borrow a textbook from a professor or other source. An increasingly popular source for some students is online texts, now preferred by 11%, according to one survey (Paul, 2007). Online books tend to be less costly than the same texts available at the university bookstore (Yang et al., 2001). Seventy-three percent of students still prefer traditional texts, however (Carlson, 2005). Other cost-saving strategies used by students include renting textbooks online (Foster, 2008), trading books online (American Association of State Colleges and Universities, 2008), and using a library copy of the text (Paul, 2007).

While the perception persists in many corners that publishers intentionally drive up the cost of textbooks with practices like bundling options and intended obsolescence, the production and marketing of textbooks is complex enough that some researchers find it difficult, if not impossible, to assign responsibility for the higher prices (Carbaugh & Ghosh, 2005). As this pricing debate expands, professors continue to express belief in the instructional value of textbooks and to assign them as required reading in courses. Furthermore, professors make these assignments with the expectation that students will purchase the book or attain one for use during the course, pricing practices notwithstanding. Faced with a monopolistic situation, students have the option to buy new or used or attempt to borrow from others. Typical product variables such as quality, brand, and packaging tend to pale as students focus on the only option left: price.

In response, universities are exploring ways to lower the cost of textbooks. For example, the University of Dayton and Miami University use e-textbooks for some courses (Gottschlich, 2008). The faculty of Rio Salado College in Arizona print their own textbooks, choosing only what they need for a course (Guess, 2007). Additionally, there are advertiser-supported free textbook downloads (The Campaign to Make Textbooks More Affordable, 2008) and textbook reserve programs where texts for basic courses are purchased by the student government association and put on a two-hour reserve in the library.

As can be seen from the above review, textbook pricing is a complex issue with many players and economic vectors influencing the price charged for any individual book. In an effort to expand our understanding of attitudes toward the textbook pricing controversy and some of the initiatives to control rising textbook prices, we conducted a survey of management faculty to determine their reactions to various textbook cost issues. The details of the study and the results are presented below.

METHODOLOGY

This study was conducted using Internet survey methodology. Via university websites, a random sample of 2,893 management professors was selected from universities throughout the United States . These individuals were sent an e-mail explaining the purpose of the study and a link to select if they were willing to participate. Of the 2,893 e-mails sent, 299 were returned for various reasons: incorrect e-mail address, insufficient e-mail address, or rejection of the e-mail because it was categorized as SPAM by the university's e-mail filter system. Of the 2,594 e-mails that were delivered, 228 resulted in a reply, resulting in a response rate of 8.8%.

The survey on textbook costs and related matters was made up of 17 questions generated by the authors from their research on this issue. A 5-point rating scale was used to measure faculty reactions to various potential university, governmental, and publisher actions to control textbook costs. Other questions focused on the frequency of adoptions, ownership of the university bookstore, competition from non-campus bookstores, and questions about faculty years of experience and discipline, university size, and so on. The final section of the questionnaire permitted respondents to make specific comments about the issue of textbook costs.

RESULTS

Respondents were primarily veteran teachers in higher education. A plurality (45.2 %) had been teaching at least 20 years, while 20.2% had taught 11-15 years. Correspondingly, survey participants tended to be more senior faculty. Most were either full professor (43.5%) or associate (28.3%). As to where respondents were employed, 61.8% worked at public institutions. Schools of varying size were fairly evenly represented: the largest number of respondents, 28.1%, were employed at universities with 10,000-19,000 students and the least, 20.2%, at institutions with 20,000 or more. Colleges with less than 5,000 students were represented by 27.6% of respondents, with 24.1% from mid-size schools of 5,000-9,999. Most offered Bachelor's Degrees (89%) and Master's Degrees (90.4%). Doctoral programs made up 37.3% and Associate's Degrees, 11.8%.

One focus of the survey explored management professors' practices with regard to textbook adoptions. Of the various factors considered by respondents in choosing a text, appropriate content was the dominant selection criteria. Cost of the text was second in importance over issues such as the quality of ancillary materials, the length of the text, or the currency of the edition (see Table 1). Professors most often adopted texts every two (37.7%) to three years (39.5%). Annual adoptions were rare (4.4%). Also less frequent were adoption intervals of four years or more (cumulatively 18.3%; refer to Table 2). Where there were courses with multiple instructors, there was virtually an even split on adoption procedures between those employing a group decision on the text to be used (48.7%) versus those relying on the individual instructor to make the choice (49.1%).

Table 1

Importance of Criteria for Textbook Selection

Criterion	Mean*
Rank importance of content	1.23
Rank importance of edition	3.89
Rank importance of ancillary materials	3.17
Rank importance of cost of text	2.93
Rank importance of length of text	3.84

Note: *1= most important, 2= second most important, 3=third most important, 4=fourth most important, 5=least important

Table 2

Frequency of Textbook Adoption Intervals

	Frequency	Percentage
Once a year	10	4.4%
Every two years	86	37.7%
Every three years	90	39.5%
Every four years	21	9.2%
Every five years	7	3.1%
Longer than five years	14	6.1%

Professors often make convenient "targets" for students' expressions of textbook angst. The vast majority of respondents (83.3%) report having received complaints from students about the cost of texts. Only about half (51.3%) say all their students purchased or rented texts. Professors who believe that not all their students bought or rented textbooks estimated that approximately three quarters (77.4 %) of students purchased or rented texts for the course.

Respondents were also surveyed about their perspectives on bookstore operations as a factor in textbook costs. Most participants (93.4%) claimed they knew the source of operational control for their campus bookstores. Fifty-nine percent (59.2%) reported that their university's bookstore operations were outsourced, while 34.2% indicated operations were under university control. Respondents were much less certain, however, about how their university utilized the revenues generated by their campus bookstores. Over 87% reported they were not knowledgeable about the application of bookstore income to university operations. The minority who claimed to know identified campus improvements and student scholarships as bookstore revenue-uses slightly more often than technology and student government operations (see Table 3). Also, a majority (55.7%) reported their campus bookstore had competitor stores nearby.

Table 3

University Utilization of Campus Bookstore Revenues

	Frequency	Percentage
Technology upgrades	7	3.1%
Faculty salaries	2	.9%
Student scholarship	10	4.4%
Campus improvements	11	4.8%
Student government activities	7	3.1%
Athletics	2	.9%
Don't know	199	87.3%

Finally, study participants were surveyed regarding their views on methods to rein in the rising costs of texts. Methods polled fell into two categories: publisher strategies and non-publisher actions involving university policies and legislative initiatives. Table 4 displays results on actions not directly involving publisher actions. Among these, respondents were most consistently in favor of laws to require publishers to unbundle their textbook packaging of extras and offer these add-ons separately. They also tended to believe that legislation should be imposed requiring publishers to provide information on the cost of the text and ancillary materials. At the other extreme, respondents clearly were least favorable towards university policies requiring instructors to use the lowest priced textbook. They also did not like the idea of universities requiring instructors to use the same text for at least three years before making changes.

As to actions respondents believed publishers could take to control rising text costs, participants most favored the tactic of publishers requiring course name and number from
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instructors when requesting exam copies. They also believed that publishers should provide a compact disk version or online access to the text under consideration. Third in popularity was the strategy of having the publisher provide samples of the text and materials for review rather than ship book or other materials in their entirety. On the other hand, participants were least likely to approve the practice of a 30-day review period for requestors, after which time they would be invoiced for the cost of the text. They also did not like the idea of publishers providing only a single exam copy for each department (see Table 5).

Table 4

Non-publisher Actions to Control Rising Textbook Prices

Non-publisher Action	Mean*
Legislation require publishers to provide cost information	2.98
Legislation require publishers to unbundle	2.73
Require publishers provide textbook copies on reserve in library	3.12
University policy require lowest cost textbook	4.68
Multiple courses use the same textbook	3.24
Multiple sections keep textbooks for minimum of three years	3.60
Instructors keep textbooks for all classes for minimum of three years	3.89
Purchase textbooks, then rent them for a low fee	3.22

Note: *1=strongly agree; 2=agree; 3=no opinion; 4=disagree; 5=strongly disagree

Table 5

Publisher Actions to Control Rising Textbook Prices

Publisher Action	Mean*
Send partial text, rather than entire	2.25
Tracking system to identify book collectors	2.68
Do not send unsolicited copies unless using previous edition	2.44
Request course name/number be sent with exam copy	1.65
Thirty-day review period, after which invoice the cost of book	3.69
Online access or CD of new text for review	1.96
Only one examination copy per department	3.63

Note: *1=strongly agree; 2=agree; 3=no opinion; 4=disagree; 5=strongly disagree

DISCUSSION

Response rate for this survey, though modest in absolute terms, was above average for nation-wide surveys and yielded a useful number of respondents. Concern over the high prices of college textbooks seemed widespread across universities of varying sizes with fairly uniform participation by institutions. Based on participation rates, more senior faculty seemed most involved in the issue of textbook pricing. Perhaps this stems from junior faculty being focused on actions to achieve tenure, while senior faculty can be more at liberty to consider broader issues such as the impact of their text adoptions on students' pocketbooks.

That rising text costs is getting more attention was confirmed by the instructors' emphasis on pricing as the most important criterion for textbook choice after content. Even the currency of the content, an ever present issue in a fast-changing environment, took a back seat to text prices. In the case of multiple instructors for a course, pricing was as much an individual issue as a group one, with virtually half the respondents making individual choices for their texts, as opposed to group decisions.

Concerns over pricing were not necessarily due to instructors' intuitive sensitivities to the issue, however. The overwhelming majority of respondents had "gotten an earful" from their students about how much books were costing them. Over time, it has apparently become more difficult for professors to make text choices without giving consideration to the cost factor for their primary constituent: the student. Today a "take it or leave it" mentality based primarily on the merits of the book's content may well affect the student's receptivity to the course and the instructor.

Participants seemed much less clear about the role of bookstores in the textbook pricing problem. While most seemed aware of basics such as who operated their campus bookstores, the overwhelming majority were uncertain about the use of their store's proceeds. Perhaps this is understandable, since it is hardly the responsibility of rank and file instructors to monitor the business operations of the university. Nor would most necessarily have an immediate interest in such a role since, as instructors, they are to research and educate, not manage the store.

In looking at the publisher's role in rising textbook prices, respondents seemed quite willing to invite some government control into the pricing controversy. They thought legislation would be appropriate to dictate certain textbook packaging practices, specifically breaking apart the bundling of many extras with texts. They also wanted to see more information from publishers on their cost and pricing structures. Perhaps this willingness to legislate publishers' practices derives from a sense of relative weakness of adopters and users, given the oligopoly that now exists in the textbook marketplace.

Instructors were much less comfortable relinquishing control over their own practices as they related to potential cost savings, however. They rejected the idea of being forced to select the cheapest alternative, perhaps because this would tend to interfere with their academic freedom. Going with the cheapest text could also present problems regarding sufficiency of content—still instructors' primary criterion for textbook adoption. Participants also registered their discontent with the strategy of having to stay with a text a minimum of three years. While not the top reason for text selection, having a book with current content is apparently still important enough for respondents that they would not want to be restrained in this manner, even if it meant helping to keep a lid on prices.

Regarding publisher actions that could be undertaken to better manage escalating textbook costs, survey respondents tended to favor most the simple tactic of requiring course name and number when requesting a review copy. This is straightforward, adds an element of control where the procedure is not already being employed, and is neither cumbersome nor costly for either party. Convenience also may have been factor for the next most popular publisher strategy in the survey. Providing the textbook on compact disk or online for review would provide relatively easy access for adoption decisions without the costs of printing and distributing bulky items. Also receiving favor with the respondents was a variation on this theme. Sending a few unbound chapters of a text, sample cases and instructors' notes, or parts of solution manuals rather than the entire item could save on publisher expenses while providing enough of a sample on which to base an adoption decision. A drawback would be that, if the sample were standardized, it might not cover parts of the text or other materials important to the adopter in making the decision.

Other potential cost-saving approaches by publishers were less popular. The procedure of invoicing an instructor for the exam copy after a 30-day review not resulting in an adoption was the least favored of the possible publisher strategies in the survey. Also lacking in favor was the concept of providing a single exam copy per academic department. In the first instance, we suspect the lack of popularity arises from the likelihood that exam copy invoicing for non-adoptions would place burdens on professors to remember decision deadlines for each exam text under consideration and to arrange return shipping for each not adopted—inconveniences most instructors now are able to avoid, cost-savings notwithstanding. In the second case, having a single departmental exam copy might require longer time-frames for making adoptions since a single copy and multiple reviewers would mean organizing a rotation schedule for each instructor to review the text and having the instructors stick to the schedule, a bridge too far for some departments. Another impact of either of these strategies would be the severe curtailment of instructors' textbook resale practices to wholesalers.

Overall, our survey suggests that management instructors, particularly those with years of experience, acknowledge the concerns their students have over high textbook prices. They are willing to have legislation enacted to force changes in the marketing of the textbooks by publishers, but they do not want university policies that unduly (from their perspective) restrict their choices for texts. Nor are they in favor of possible cost-saving strategies that appear to add administrative burdens on the reviewer. In the end, it would seem that instructors are in favor of employing techniques for slowing the rising prices of college texts, but only to the extent that the practices do not overly impact their choice of text content or their professional agendas.

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