Diversification of Business Models and The Role of Patron Driven Acquisition for Academic Serials

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ReadCube
Increased Scholarly Output

Decreased Library Funding
Do Academics Have Access to Everything They Need?

All researchers see Paywalls
Average = 2.8 times per month
Researchers Purchase Content on Only 3.6% of Occasions!!!
Where Are Researchers Getting Articles?

* One single unnamed website responsible for $1.4m in lost revenue during 2008 Int J Med Informatics, 5, 1 (2009)
Q. Is Open Access the Future?

1. Diversity in levels of funding and access in both readership and authorship

1. Usage rates vary by field and article type

A. It Is One Part of the Future
Diversity in Access

- Open Access Publishers
- Repositories
- Patron Driven Acquisition
- Inter-Library Loan
- Subscription Access
What Role Does Patron Driven Acquisition Play?
Why Don’t Academics Buy PPV?

1) Don’t have institutional credit cards
2) Not allowed to use research funds to buy content
Multiple Purchasing Locations are Confusing

USERNAME?
PASSWORD?
Solution: A ‘Library Pays’ System…

Articles

Articles

$
…With a Unified Purchasing Platform

Articles

Articles
Introducing ReadCube

Inline context of references

Supplementary information

Related articles

Author Information

Social bookmarks and sharing

Embedded Video

Clickable references

Mentions

(the context of a given citation)

Citations

Partner integrations

SEO
ReadCube Access

Convenience turns article sharers into purchasers with iTunes-like content delivery system

• Easy to use
• Instant delivery
• Library funded
Keeping Libraries in the Loop Demonstrates Value

We spent $6,000 on articles from a journal that we didn’t know we needed

A subscription only costs $5,000
The Individual Purchaser Option
Trial At The University Of Utah

• Objective
  – Assess whether researchers prefer PDA to other ways of obtaining individual articles

• Method
  – ReadCube Access offered on select NPG titles
  – Number of purchases was compared to the average number of ILL requests
Trial At The University Of Utah

- Preliminary Results
  - Number of purchases ~50% higher than expected when compared to ILL

  Generated incremental revenue
  AND
  Improved circulation of 2 specific titles
  AND
  Saved the library money
Summary

• The future of academic access is diverse

• PDA for journals articles is an unmet need

• Potential for incremental revenue while better serving scholars
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