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Word on the Street, The

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Literacy and the printed word is celebrated in Canada - from Vancouver to Calgary and from Toronto to Halifax - every year at the Department of Canadian Heritage's annual The Word on the Street book and magazine fair. Title sponsors this year included Amazon.ca, Transcontinental and WebCom.

Thousands of people crowded dozens of tents at the Toronto event to hear authors speak, certainly, but mainly to get their hands on marked down printed inventory. At the Penguin Canada tent, the company's president, Ed Carson, was trying to keep pace with all of the \$5 bills and loonies being handed over by eager readers. Carson took a 5-minute break to speak with PrintAction about today's publishing business.

PrintAction: How is the printing industry influencing Penguin Canada?

Carson: Well, partly because the printing industry has been able to give us good cost relative to the books we are publishing. I think we have been able to publish a lot of books that otherwise we wouldn't have if costs continued to rise. This is true to a certain extent with the paper industry as well, but I think the importance of keeping costs at a minimum and keeping quality as high as the industry has is a really important element of our business.

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Has there been a dramatic increase in the quality over the last couple of years?

I have been in the business 25 years now and I can't say that there has been a dramatic one in the last couple of years, but rather a steady increase in quality.

How is your company approaching on-demand printing, is it on the radar?

It is, we have our own on-demand printing centre in our warehouse and it's proved very useful for keeping books that would have otherwise gone out of print, keeping them in print, so that is a big part of our back-list and also a service to some of our key authors.

How is the internet affecting the on-demand printing of books?

I think the initial place where the internet and online selling will occur will be primarily in the education business, where publishers will be selling direct to students and the students will be responding to those lists they are given by professors. That is probably where the biggest growth will occur over the next five or 10 years.

How do rights management fit into this?

It is enormously important. If the online services do not have a very robust rights management system we don't go anywhere near them. It's an important part of copyright and we want to respect that wherever possible.

What do you think of the InstaBook technology?

Anytime you have a different way of presenting books to people, it is a good thing. We are always looking for places where we can put people in the way of books. There is a big portion of the population that doesn't go into bookstores and so it is important to try and find the places where those people are. They are book readers like everyone else.

The InstaBook idea is particularly interesting because it is almost like a kiosk. Put in your dollars and out will pop a book. I can't say that the dollars are big, but I know we are also going to be experimenting with them in the next couple of years.

How has inventory control changed in the book industry, in terms of supply and demand dealing with these big bookstores?

Inventory control is always an issue in terms of what kind of quantities we get in initial orders. In that instance, the initial orders are probably smaller than average over the years. But the other element of inventory control is simply the kind of data that we can get and coming into Canada over the next three years will be BookNet Canada, which is the Canadian equivalent of BookScan from the U.K. and the U.S.

It is this kind of almost instant data feedback of sales that will help us most in the management of our inventory.

What exactly is BookNet?

Essentially, BookNet Canada will be plugged into, initially in the first year or two, around 60 or 65 per cent of retail at cash registers, so at places like Chapters and Indigo, participating independents, Costco, quite a wide range. The aim will be within five years to hit closer to 70 to 75 per cent of the retail market.



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What it does is actually feed back true sales and we can buy the data-feeds on a daily, weekly or monthly basis and using that we can see what books are really travelling and moving quickly. Based on that we can either bring more inventories in or not. Very often you will see titles on the best-seller list that are selling less than a thousand, whereas other books selling tens of thousands never show up on the best-seller list. So this is good hard data for what will be probably between 60 and 75 per cent of retail market.

What is the greatest challenge facing the publishing business right now?

I think a lot of it has to do with controlling our costs. The cost element of a book is enormously important and a lot of that is tied to how we handle our supply chain management over the coming years. Supply chain management and its relationship to cost is enormously important in Canada because a big portion of book sales is based on distribution. The better we handle our distribution, the better we handle how much inventory to come in, that is the whole supply chain side of it, I think our businesses will be much more sound going forward. That is why BookNet Canada is going to be so important.

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