

# You, Your Recliner, & Your (e)Book?



By now, almost all of us have encountered an electronic book, or ebook. In simplest form, an ebook can simply be a multi-page document available as a plain text file. More often, you'll find them as Adobe PDF files you can view on your computer which, when displayed, look exactly like they would if printed out. Even I am experimenting with them as part of this *blog*.

Recently I came across a question, asking, *what the difference may be between an ebook you can download, versus one accessible online?* At the same time, what might it mean to the publishing business? An interesting question as I look at my favorite recliner for doing reading 😊.

There are two subtleties here and they are tied to the 'type' of ebook in question. The first are what I think of as 'informational' ebooks. Examples might include white papers, case studies, academic efforts, and other 'informational' type ebooks. Many Harvard Business Review publications might fall in this category for instance. Some are free, some are not.

These 'information' books are utilitarian in nature and are treated the way I handle device drivers for my electronic devices. 10 years ago, I maintained a library of device drivers on my server. They were

essentially reference libraries. Nothing sexy, a pain to have around and maintain, but when you needed them you –needed—them.

Somewhere along the way, perhaps 2-3 years ago, I realized it simply wasn't necessary to maintain my own copies of device drivers. There is always more than one device I can use to go download drivers; the ones online are frequently more current; and, they're almost always ubiquitously available now. As long as I can get what I need, when I need it, where I need it, the compelling need to 'have' a copy evaporated.

The second subtlety has to do with books I want to 'own,' to collect. These are books that, after reading them, feel like they have helped define a part of who I am. The latest HBR paper, whether 6 pages or 60, has little emotional value to me. Once its utilitarian purpose has been served I'm happy to recycle it. But a favorite novel, the writings of a beloved author, is something I want to hold onto...whether I ever reread it again or not. My own experience here is changing though. The emotional component driving part of the buy & own mindset has to do with 'possessing' something. I'm partial to Clive Cussler's books. I 'like' having 25 of his books on a shelf. But 25 files on my Reader sure don't feel the same.

Some of the desire to 'possess' content will naturally erode as people adapt to an increasingly electronic world. But it will only erode at the rate people can begin to –trust- their ability to access it in any manner they wish—without restriction.

Price will also play a major role. If it costs \$10 to own an ebook listing for \$25 in paper form, the decision rapidly becomes a more economically driven one. Do I really want a book taking up space on my shelf...or...am I really more interested in what it costs me to – read- it? If you think about it, this is a decision we've never really made before. While has supported libraries' existence (do 'you' want to buy a \$300 research manual, or just use theirs?), it has never been a consideration for an individual and their own personal library.

Surprisingly, there is an elephant in the room that no one has acknowledged yet. It is Subscription. Subscription is not the same as renting, by the way. In a traditional rental model, you may possess or have access to something for a period of time. It is a definitive transaction with a start and end. If you want to regain access to something you've rented before, you have to completely reinitiate the transaction.

Subscription, in comparison, is an ongoing relationship without defined end. As you long as you pay, you have access to whatever it is. Subscription demands regularly renewed value in exchange for the subscriber's money. Sounds obvious, but more than one subscription business has gotten into trouble because the value, the frequency of new content, has wavered.

Taking the long view, I think Subscription may play the largest of roles in how ebooks are consumed. If physical accessibility becomes

truly ubiquitous (e.g. no need to download, it's where I can get to it, any time I want it, using any device I want), trust has been firmly established, then do I care about possessing, owning, *anything* as long as I can *access* it?

The publishing business is traversing its period of greatest change ever. Collapsing newspapers are only the most visible of initial change. For publishers, is today the day to sell the mills? For retailers, is today the day to start studying Blockbuster and Harmony House? One thing seems clear. Tomorrow will not look like today.

I am curious how many readers use ebooks themselves today? Own a dedicated reader? How do you feel about owning books versus subscribing to have access?