

Navigating the Reality of Textbook Edition Management

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Abstract – Ever wonder about the endless flow of textbook editions? Ever consider what you as the instructor can control? Ever wonder about a value or cost statement that a new release has on your course? In this paper we present differing perspectives on the need and value of new editions to textbooks, what drives the release of new editions, the impact on students and faculty, and current trends with new releases. We conclude with suggestions instructors can use for their own version of textbook edition management.

Keywords: textbook edition management.

INTRODUCTION

In Fall 2007, the first author was exerting a significant amount of time and effort converting to new editions of textbooks in two courses. For one course, the conversion was from the 5th to the 6th edition. The 6th edition was released in 2005 with the author finally biting the bullet in 2007. The bookstore started stocking only the 6th edition in Fall 2005, and students were allowed to use either the 5th or 6th edition. The only major difference appeared to be the problem sets. The dual editions were managed by photocopying problems out the 5th edition and distributing to the class. In the second course, there was major content change from a first edition to a second edition. This was a multi-section course taught by three professors who decided that all sections would use the new and much improved 2nd edition. This task of converting to two new editions in one semester motivated an interest in determining why new editions were generated, the cost versus benefit, and what say the instructor has in edition management.

The second author was also being impacted by a new edition in Fall 2007. However, in her case, she was co-authoring a new course textbook, therefore bringing a very different perspective on the value and cost of future editions of textbooks.

BACKGROUND

So what goes on in the world of textbook management? In general, the course instructor identifies required course textbooks and notifies the campus bookstore. The instructor will specify the text title, author and possibly the edition. The bookstore attempts to stock shelves according to the instructor's wishes, but may have to stock a newer edition if the publisher and used book wholesaler only offer the latest edition. Students choose to purchase from the bookstore or from on-line resellers. Students can often choose either to purchase new or used copies. Used copies typically are sold at 75% of the new price [Jones, 1]. Students sell books back to the bookstore or on-line reseller. Used texts are typically purchased from the student for 50% of the new price for titles which will be used again and for 0%-35% for titles/editions which will not be used again [Jones, 1].

So, who are the players and what are their roles?

Publishers – produce the textbooks, determine when to release new editions and discontinue old editions. There are 4 major publishers (Pearson, McGraw-Hill, Reed Elsevier, and Houghton Mifflin) today who have purchased and

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still publish under established brands. Publishers make their money on the initial sale of new textbooks to the book retailers.

Wholesalers – organizations, such as MBS Textbook Exchange, which have established relations with campus book stores to supply and buy back used books. These organizations maintain databases specifying the price at which the campus bookstores repurchase books.

Campus Bookstores – the primary retailer of texts to students. Book stores sell both new and used texts, and have established relationships with publishers for new books and wholesalers for used books. Some campus bookstores maintain their own system for used books.

On-line Bookstores – relative newcomers with the advent of internet shopping. These resellers of used textbooks are in direct competition with the wholesalers and campus bookstores. These are essentially full-service organizations that both sell used texts directly to students and buy back texts. Figure 1 below is a graphic that depicts the value-added service provided by an on-line reseller.

Faculty/Instructor – establish which texts, if any, will be required for their course.

Students – the consumer of textbooks. There are basically two types of purchases. A student either purchases a text with intention of keeping the text, or of reselling the text at the end of the semester.

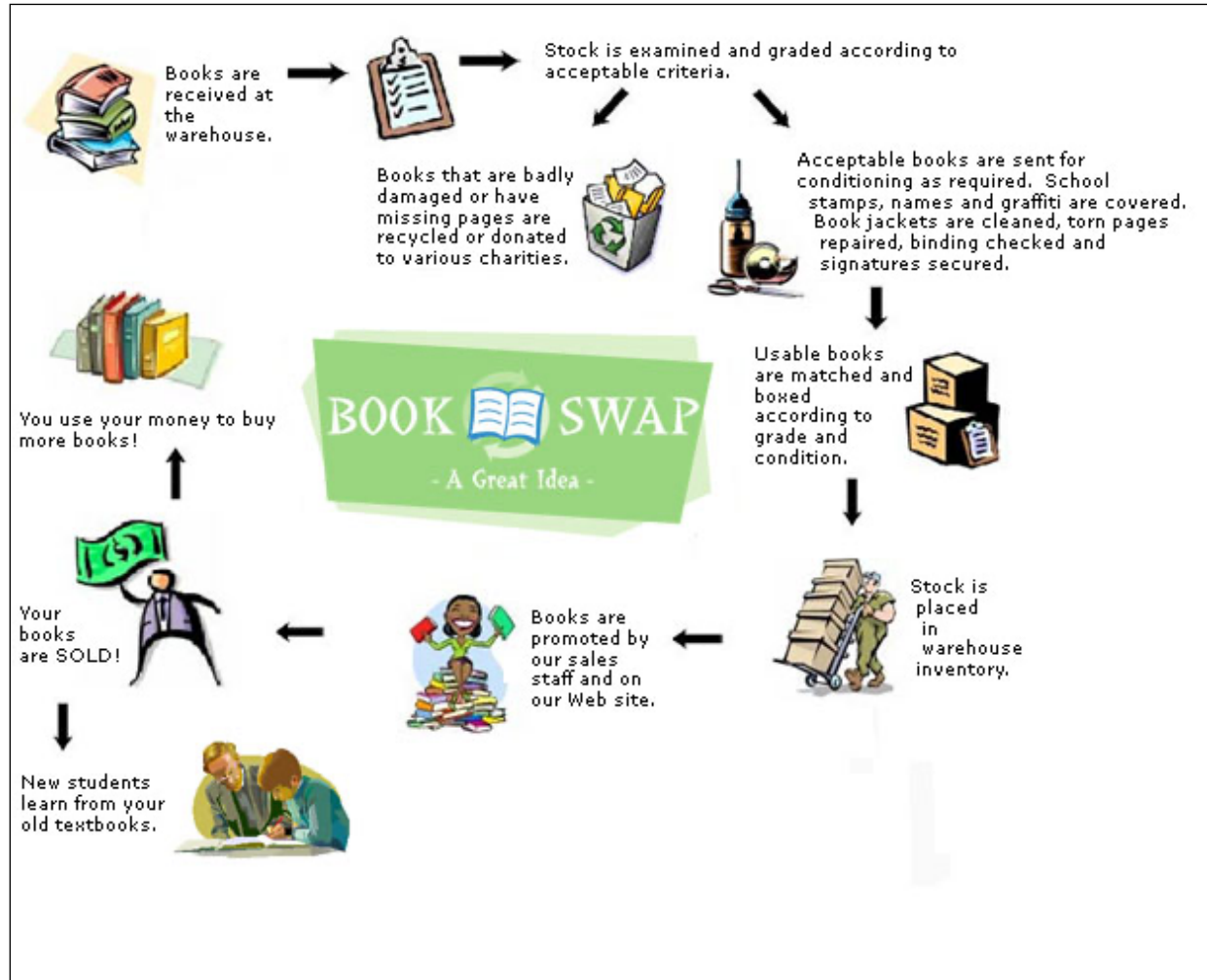


Figure 1 - Life Cycle of a Textbook [Bookswap, 2]

Given this complex mix of publishers, wholesalers, retail bookstores, on-line resellers, the release of new editions, the students, and the course instructors, we first discuss some apparent trends and drivers in the textbook market. We then present differing perspectives on the value of new editions to textbooks and the impact on students and faculty. We conclude with suggestions instructors can use for their own version of textbook edition management.

ANALYSIS OF TRENDS AND DRIVERS

Some anecdotal data, while not conclusive, might help to identify a trend in the time between releases of textbook editions. For example, a very popular Engineering Economy textbook [Blank, 3] is currently in its 6th edition. The releases were 1976, 1983, 1989, 1998, 2002, and 2005. The average time between edition releases for this text is 6 years. Note, however, the average time between the last three releases is 3.5 years. Another popular text [Hillier, 4] is currently in its 8th edition, with releases in 1967, 1974, 1980, 1986, 1990, 1995, 2001, and 2005. The average time between edition releases is 5.4 years, and the average time between the last 2 releases of 5 years. A popular simulation text [Kelton, 5] has releases in 1998, 2002, 2004 and 2007. The average time between editions is 3 years. Releases for these three popular texts averaged between 3 to 5 years for the most recent releases.

So why are new editions released? Responses from publishing agents to this question included currency and technology changes, requests by faculty, and competition. There is obvious value in these replies and this topic of value is addressed in more detail in the next section.

Another reason for the release of new editions is the generation of profit for the publisher. There is of course nothing wrong with publishers trying to stay in business. An interesting viewpoint on what is driving the economics of frequent textbook editions comes from the owner of Krammin.com [Anderson, 6], an on-line textbook reseller. His thesis is that the publishers are making about an 18% profit while the majority of the money is being made by the wholesalers and retailers. On-line resellers have entered this lucrative market, resulting in a strong used book market, both from wholesalers and on-line stores. This in turn is attributing to an increase in frequency of new editions from publishers who are trying to maintain healthy profits in face of this strong used book market.

What are the drivers for students who purchase textbooks? Considering the students perspective on new editions, being able to purchase older editions from an on-line bookstore is the best value for students who hold onto books. However, purchasing a used version of the most recent edition is the best option for the student who sells back books at the end of the term. These costs are addressed in more detail below. This does however produce a dichotomy where some students benefit from courses that rapidly adopt each new edition release, while other students benefit from courses which continue to use older editions.

VALUE OF NEW TEXTBOOK EDITIONS

Faculty are often frustrated when publishers introduce new textbook additions; once a course is well developed and working for both faculty and student, it is often considered disruptive and time intensive to adopt a new text. In fairness to the publisher we offer viable reasons, in addition to profit, for publishers to offer new editions. And, we provide a summary of advantages and opportunities new editions potentially provide to faculty.

Unarguably, publishers are interested in profit when new editions of textbooks are offered. But, improving student retention and graduation rate is a concern of publishers [AAP, 7]. According to the Association of American Publishers, the textbook revision cycle is driven by a combination of faculty demand and updates in subject matter, changes in teaching aids, pedagogy and student needs. Commonly, new editions incorporate changes suggested by students and faculty using the text. Faculty may request new exercises be included at the end of each chapter as solutions to homework problems become prevalent as a result of the internet or from the historical Greek organizations' course file. And, textbook currency issues are addressed as new ideas and information are almost always included. New editions frequently exhibit some degree of reorganization in an attempt to make the material more accessible. And finally, new editions frequently offer a variety of supplemental materials for both the student

and faculty. Bundled materials may include items such as study guides, lab manuals, digital media such as online homework and tutorials, self-assessments, online testing and digital libraries, or additional digital support materials.

Henry and Deka [Henry, 8], offer a variety of excellent ideas for faculty willing to take advantage of the opportunities provided by adoption of a new textbook edition. Their work is summarized as follows:

- Re-vamp course content – After teaching the same course multiple years, content and delivery may become stale. New editions provide the impetus to re-evaluate what and how material is delivered.
- Re-assess student needs – Through the re-evaluation of your desired student outcomes (this will probably be accomplished by reviewing your course syllabus) and comparing those objectives to the stated goals of the revised text, a faculty member is required to think about how the textbook fits course goals. This may lead the faculty to consider adoption of a completely different text. Coincidentally, this may provide a very undesirable affect for the publisher that just released the new edition.
- Catch up on new research and theories – A new edition may help the faculty member stay current on new ideas in the field and provide a review of current research and theory.
- The order of presentation – The “flow” of the presentation of material may be altered in the new edition. With some minimal alterations to the current lecture outline, materials may now be presented in a manner that improves “flow” between topic areas.
- A change in content - A significant change in content between editions can prove to be very costly for the faculty member as lecture material must be comprehensively updated. This activity may be fruitful if technology in the field of study has changed dramatically. But, if the text has changed too much (and not to your liking), it may be time to consider a different text.
- Look at the ancillary materials – The quality of ancillary materials may have a dramatic impact on the time faculty spend preparing course lectures as well as homework set and exams. For example, if PowerPoint slides and images for lecture materials are made available and ancillary problem sets are provided, there may be some immediate value for upgrading to a new edition.
- Making compromises – Sometimes sticking with a new edition instead of considering the adoption of a new text altogether makes sense. After evaluating the release of a new edition, it is possible to like a different text better. Such a change can be a huge time investment for faculty and may not be warranted if the new edition is adequate.

COST OF NEW TEXTBOOK EDITIONS

There are generally three costs to consider when moving to a new edition. There is a cost in dollars to the student purchasing the text, a cost in time to the instructor for modifying notes and problem sets, and a more subtle third potential cost in course quality.

Cost to student - An often cited US Government Accountability Office study released July, 2005 found that 2003-2004 students at 4-year colleges spent an average of \$898 on textbooks, and that the prices of textbooks have increased at 6% per year since 1987-88, twice the 3% inflation rate during the same time period [USGAO, 9]. Students can however resell books back to the bookstore at 50% of the new price for titles which will be used again, and 0-35% for titles/editions which will not be used again [Jones, 1]. Students have the option of purchasing used textbooks at 75% of the new book price. For current editions, the best case is a student buys a used textbook at 75% and is able to resell it to the bookstore for 50%. The net cost to the student is 25% of the new book price. The worst case is a student buys a new book at 100% and a new edition is announced. The student is then unable to sell the book back, resulting in a net cost to the student of 100%. For older editions, students can often find them on-line at 50% of the new book price. However, purchasing an older edition increases the risk of not being able to resell the book.

Cost to faculty – The primary cost to the instructor is time. This can vary widely depending on how the instructor integrates the text into the course. The time components include:

- Time to rework syllabus: typically a minor cost, but may require some rework if chapters have been changed, or topics added or dropped.
- Time to assign and work new HW problems: could be a significant cost if the instructor prefers to work problems in advance. At a minimum, time needs to be invested in determining which new problems to assign for homework.
- Time to modify text specific notes and assignments: typically a minor cost, but all references to specific pages or tables must be updated in notes.

Cost to course quality – this is a more subtle, but often overlooked cost. When a new edition is released, care must be taken by the instructor to ensure course notes and content integrate seamlessly with the new text. Examples of potential quality mishaps include:

- Inadvertently assigning homework problem numbers from the previous edition resulting in sections/concepts not being addressed for these problems in the new edition.
- Walking into a classroom having homework solutions for the previous edition while forgetting to solve problems for the new edition.
- Covering techniques used in the old edition, but removed from the new one.

TECHNIQUES FOR EDITION MANAGEMENT

Given the dynamics of the textbook market, the likely trend for a continual managed release of new editions and the value and cost of adopting new editions, what can you as instructor do to manage your own version of textbook edition management?

Adopt new editions when released – instructor simply absorb the time cost to adopt new editions when released. This is the option your publisher and bookstore prefers. Students will likely pay more for the new edition but should have no difficulty reselling. Those students who prefer used books may have difficulty finding used copies right after new release. And, those students who shop on-line may not be able to find the latest release.

Continue using an old edition – instructor does not convert to the new edition when released. This option has the least impact to the instructor. The instructor may choose to print copies of homework problems for those students who have purchased a new edition having different homework problems. Students who like to “sell back” their texts are at risk of not being able to sell back the old editions. Students who like to keep their texts benefit because older editions can be found at significantly reduced prices from on-line resellers. There is some minor risk of not being able to find older editions since the local bookstore may not be able to carry older editions.

Specify a book that is out of print – specifying a book that is no longer in print will guarantee no new editions. There is obvious risk in students not being able to find the book. We stumbled onto this option by using a book that was last released in 1987. Interestingly enough, students who purchased this text for the Fall 2007 semester obtained soft cover books not available previously. In addition, sources such as Dover Publications, doverpublications.com, provide copies of Engineering texts no longer in print at substantially reduced prices.

Work with your local bookstore – generally your campus bookstore will try to work with the faculty. They may be able to buy back books and restock shelves with old editions. However, at some point they will not be able to locate the older edition from students, their used-book wholesaler, or the publisher. There may still be an opportunity to request a special printing from a publisher, but this is unlikely and may be more costly to the students.

Create your own problem sets – generally, problem sets are the most significant change between editions. The instructor can always create their own problem sets so that the course is edition independent. There is of course a

one time cost to the instructor for creating the initial problem sets, but this could greatly reduce the time to adopt future new editions.

Compile your own textbook – create your own textbook with on-line tools provided by publishers. McGraw-Hill for example has a service called Primis, www.primisonline.com. The instructor can custom build a textbook by selecting chapters from one or more books. The book can be produced as either an ebook or soft cover printed text. These books are priced by the page, often resulting in a substantially reduced price to the student. For some texts, Primis includes the current edition and immediate preceding edition. Students may not be able to resell the book to the bookstore, but could to future students.

Create your own textbook – a final option is to create your own text. This completely eliminates the need for edition management, but of course has the highest up front cost for the instructor.

CONCLUSION

There is both a value and a cost for adopting new editions of course textbooks. The trend for the time between releases by publishers of new editions appears to be decreasing, driven by market dynamics. The most significant driver of frequent releases appears to be the strong and competitive used book market created by new on-line resellers. The good news is that the instructors can still somewhat control when and how to adopt new editions.

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