

The Decline of the Textbook Empire

WHY TRADITIONAL EDUCATIONAL PUBLISHING IS ON THE WAY OUT AND WHAT YOU CAN DO ABOUT IT

PRICES HAVE SPIRALED OUT OF CONTROL

That's almost one month room and board

\$1,298

Average annual cost of books for full-time students

Or 5,000 bowls of instant ramen

\$372

Bookstore cost of *Statistical Inference* (2017)

The cost of return airfare home for Thanksgiving

1,041

Percentage increase in textbook prices since 1977

That's more than three times the rate of inflation

THERE'S A HUMAN COST TO HIGH COSTS

65

Percentage of students who skipped buying a textbook for their course because it was too expensive



94% of those students were concerned that doing so would hurt their grades—but they did it anyway

29.7

Typically, financial aid is meant to be spent on tuition and living costs

Percentage of 4-year students who used financial aid to purchase textbooks

5.2 MILLION

Number of U.S. students who used financial aid to buy textbooks

That's 1/4 of overall enrollment in American universities



Fully half of all students in 2-year programs had to use financial aid to pay for textbooks

THE DEATH OF PRINT IS REAL

33%



Total decline in print newspaper circulation since 1990, a drop of more than 20 million readers daily. This decline has been accelerating since 2011

125 MILLION

The decline in the total number of print books sold in the United States since 2007. E-books now account for nearly 20 percent of all books sold

STUDENTS ARE LOOKING FOR DIGITAL OPTIONS

60

Percentage of students who reported using an e-textbook in 2014. That's up 18 percent in just two years



87

Percentage of students who feel they'd get better grades with interactive textbooks. In other words, interactivity translates into higher motivation and engagement

78

Percentage of students who say lower cost is the biggest driver of e-textbook adoption; 68 percent say they want the ability to access class materials anywhere

\$1 BILLION

The total savings for the 11.1 million full-time students at U.S. colleges if they could save just \$100 each per semester on textbooks

No more funneling financial aid into books! Lots more ramen! More trips home to family!



SO, EXPLORE YOUR INTERACTIVE OPTIONS AND MAYBE EVEN TAKE A SHOT AT AUTHORIZING YOUR OWN

WE'RE SERIOUS. AND THE 5-STEP PROCESS WE'VE DEvised ISN'T PROHIBITIVE:

1

ASSESS THE CURRENT MARKET

Do your research! See if your e-textbook field is crowded and tailor your content to be original.

2

DEVELOP AN OUTLINE

Draft a Table of Contents—it'll function as a blueprint for writing the book and a sell sheet for professors interested in buying it.

3

PLAN FOR MULTIMEDIA CONTENT AND QUIZZES

Pick the best spots for supplemental audio and video and consistently insert quizzes and items for discussion.

4

ASSEMBLE YOUR WORK AND GET FEEDBACK

Put some meat on your outline's bones and solicit feedback from students and peers.

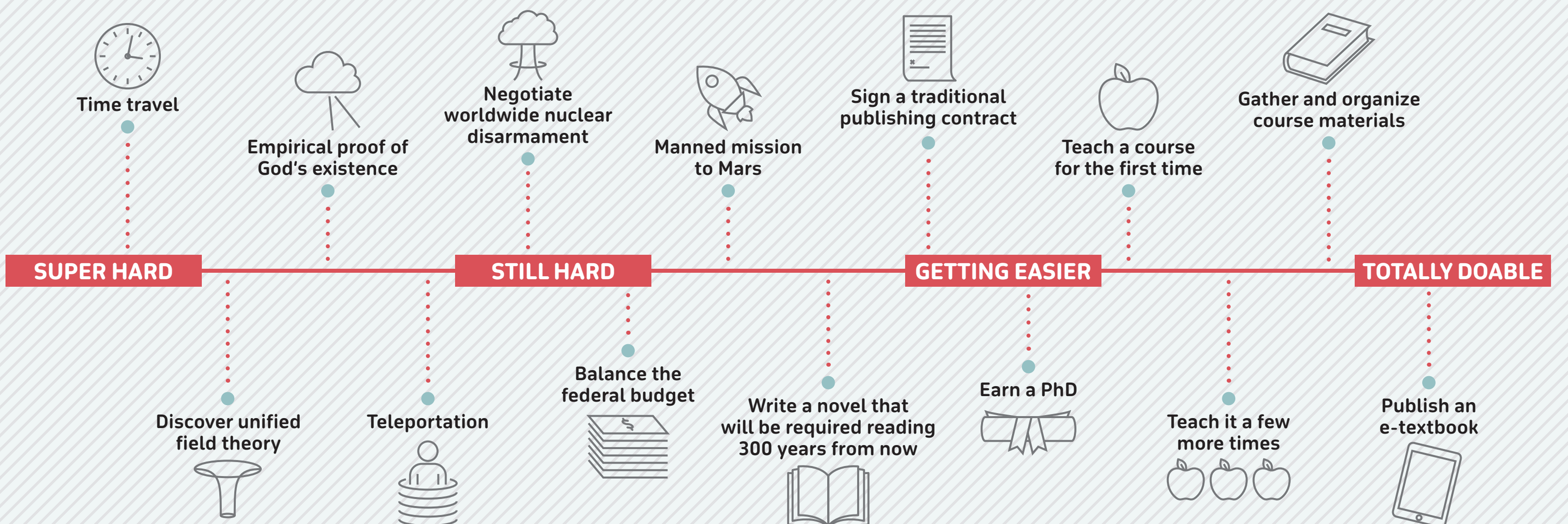
5

PUBLISH AND PROMOTE

Make your work available to students and other educators. This is the time to shamelessly promote your text.

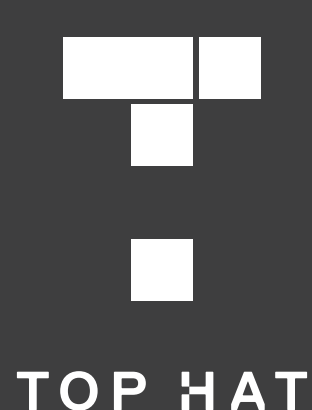
COME ON. HOW EASY IS IT REALLY TO PUBLISH YOUR OWN INTERACTIVE TEXTBOOK?

HOW HARD CAN IT BE? A SLIDING SCALE OF ENDEAVOR



INNOVATIVE EDUCATORS AREN'T TAKING THE DEATH OF PRINT LIGHTLY—THEY'RE TAKING MATTERS INTO THEIR OWN HANDS. TO LEARN HOW YOU CAN WRITE YOUR OWN DIGITAL TEXTBOOK, DOWNLOAD *HOW TO CREATE INTERACTIVE COURSE CONTENT: A HANDBOOK FOR PROFESSORS*

tophat.com/creating-content



Sources: <https://bigfuture.collegeboard.org/pay-for-college/college-costs/quick-guide-college-costs>, <http://uvabookstores.com/UVa%20Bookstores%20Web%20List.PDF>, https://www.rita.dot.gov/bts/airfares/programs/economics_and_finance/air_travel_price_index/html/AnnualFares.html, <http://www.nbcnews.com/feature/freshman-year/college-textbook-prices-have-risen-812-percent-1978-n399926>, <http://www.studentpirgs.org/sites/default/files/reports/files/reports/National%20-%20COVERING%20THE%20COST.pdf>, <http://www.journalism.org/fact-sheet/newspapers/>, <https://www.statista.com/statistics/422595/print-book-sales-usa/>, <http://er.educause.edu/articles/2015/7/exploring-students-etextbook-practices-in-higher-education>, https://cdn2.hubspot.net/hubfs/2186210/Content/Wakefield/4_Full_Wakefield_Infographic_PDF.pdf, <https://www.statista.com/statistics/639075/book-format-market-share-usa/>, <http://studentpirgs.org/sites/default/files/reports/TThe%20Billion%20Dollar%20Solution.pdf>