



Lead City University, Ibadan
Faculty of Environmental, Management and Social Sciences
Department of Mass Communication

COURSE PARTICULARS

Course Code: CMT 314

Course Title: Economics of Book Publishing

No. of Units: 2

Status: *Compulsory*

LECTURERS' DETAILS

Name: Dr Lambert A. Ihebuzor

Qualifications: B.A, MCA, Mphil, Ph.D

Phone: 08033419512

Email: lambert.ihebuzor@yahoo.com

Area of Specialization: Publishing and Sociology of Communication

COURSE DESCRIPTION

Introduction

The course introduces to the students the various cost management in Publishing as a business Venture. This would be anchored on the fact that the main aim and objective of publishing is to publish good books at a profit.

Understanding publishing as a business venture with the aims and objective of publishing good books as a profit. The various aspects of cost management, including paper calculation is key to this course. This course also deals with Publishing finance as the totality of the activities in the Publishing company expressed in monetary forms. The Purpose of Copyright Laws-without Copyright, there wont be publishing. A visit to a Printer's shop is a major aspect of this course.

COURSE OBJECTIVES

1. Understand the general meaning of Publishing. Publishing as a business venture.
2. Study the ownership types and how funds are raised for types such as Sole Proprietorship Partnership; Limited Liability; and Public Liability.
3. Study Principle and practices of Cost Management in the book Publishing enterprise.
4. Study Paper for books; Types, procurement and cost. Paper calculation for book production.
5. Study Publishing Finance; the phenomenon of Vanity Publishing/Print-on-demand (POD). Customers of the Publisher.
6. Understand the general Purpose of Copyright Laws and the Challenges of Piracy.
7. Study the personnel and machine requirement of the printer's shop. Participate in report writing.

ASSESSMENT

Class Attendance	5 marks
Test (s) and Assignments	25marks
Examination	70 marks
Total	100 marks

LECTURE PLAN

Week	Topics
<i>Week 1</i>	The general meaning of Publishing, Book Publishing as a business venture
<i>Week 2</i>	Ownership types of Publishing Companies – Sole proprietorship; Partnership; Limited Liability; and Public Liability.
<i>Week 3</i>	Cost Management in Book Publishing <ul style="list-style-type: none">- Good and professional Editing- Efficient Page Layout and good formatting- Selective and imaginative use of colour.- Economic size of book Appropriate and very clear interaction from the publisher to the Printer
<i>Week 4</i>	Paper for book production: <ul style="list-style-type: none">- Types- Procurement- Cost implication- Paper calculation
<i>Week 5</i>	Publishing finance: The totality of the activities in the Publishing company expressed in monetary terms <ul style="list-style-type: none">- Origination, Editorial and Production cost;- Marketing cost.
<i>Week 6</i>	Mid-semester test
<i>Week 7</i>	The Phenomenon of Vanity Publishing and Print-on-Demand (POD)
<i>Week 8</i>	Book Publishers' Customers.
<i>Week 9</i>	Book Publishing and Copyright Laws
<i>Week 10</i>	Publishing Finance and the Challenges of Piracy.
<i>Week 11</i>	The Printers' shop. An overview of the personnel and machine requirement
<i>Week 12</i>	Revision Examination

Suggested Reading List

- Dalley, T. (1988). The Complete Guide to illustration and Design. New Jersey: Chart well Book Inc.
- Ihebuzor, L. (2006). The Art of Book Publishing: From Conception to Consumption, Ibadan: College Press and Publishers Ltd.
- Ihebuzor, L. (2013). Book Publishing in Nigeria: Theories and Issues, Ibadan: College Press and Publishers Limited.
- Ihebuzor, L. (2017). Principles and Practice of Book Publishing in Nigeria. Lagos: Sibon Books Ltd.
- Oloye, S. (1998). I wish I Can Print. Ibadan: University Press Ltd.

TUTORIAL QUESTIONS

- 1(a) What is the difference between Publishing and Printing?
(b) Carefully discuss the aims and objectives of Book Publishing business?
2. a) What is consumer demand and behavior?
b) "The Book Editor is expected to understand consumer demand and behavior" Discuss.
3. Discuss three ownership types of the Publishing companies you have studied. How do they raise financial and human capital for their operations?
4. (a) What are the major sources of Paper Supply for the Book Publisher?
(b) Evaluate the economic implications a Publisher may consider in paper choice and procurement.
5. Discuss the factors that a Publisher must consider in preparing the Printer's Estimates in the following areas – Technical knowledge; cost calculation; use of colour; specification and planning.
- 6.(a) Explain the term "Cash flow projection". Why is this very important in the business of book Publishing?
(b) Showing your workings, calculate the paper requirement for a book of 144 pages with 240 x 180mm trimmed size, and 5 000 copies are required. Calculate the quantity of reams of paper required, allowing a 10% overage. Note: 20 x 30 paper size in 8 ups = 16 pages per section / signature.
7. What is Publishing Finance? How does it work for the following: Editorial, Production and Marketing Costs
8. What are the reasons and implications of Vanity Publishing? What are the differences between Print-on-Demand (P.O.D) and Vanity Publishing?
- 9(a) Who are the major customers of the Publishing Companies?
(b) What are the reliefs and Challenges of Sale-or-return method of book Purchases and Sales.
10. What are the main challenges an entrepreneur would face in establishing a publishing outfit in Nigeria.
11. a) What are the implications of scarcity of Publishers' books to national development.
b) As a publisher, how would you save money during the following stages of production:
(i) Editing (ii) Page layout and formatting (iii) Choice of type face (iv) Use of colour (v) Size of book
12. Discuss the roles of the Finance Department of a typical Publishing Company under the following:
(a) Keep accounts of receipts and expenses.
(b) Budget and financial planning.
(c) Prepare salaries and allowances.
(d) Reimburse staff expenses.
(e) Prepare the general business account.

Course Lecturer: Dr. Lambert A. Ihebuzor

Section C

Marking Guide

CMT 314 (Economics of Book Publishing)

Question 1

- Definition, Explanation and Differences 6 marks
 - Publishing good books at a profit 6 marks
 - Other issues raised and discussed 6 marks
- Total: 18 marks**

Question 2

- Editor's role in manuscript acquisition 4 marks
 - Consumer demand analysis 4 marks
 - General Discussion 4 marks
 - Other issues raised 6 marks
- Total: 18 marks**

Question 3

- Ownership types 6 marks
 - Fund raising means 6 marks
 - Other issues raised and discussed 6 marks
- Total: 18 marks**

Question 4

- Major sources of paper supply to include Paper Mills, Sales Agents, Paper Merchants and Converters, and Sales outlets. 8 marks
 - The major implications include Cost, Printing Process, and Design Consideration 8 marks
 - Other Relevant issues raised and discussed 2 marks
- Total: 18 marks**

Question 5

- Sound technical knowledge of printer 6 marks
 - Selective and imaginative use of colour 4 marks
 - Sound artistic knowledge 4 marks
 - Other Relevant issues raised and discussed 4 marks
- Total: 18 marks**

Question 6

- Definition, Explanation and Discussion 8 marks
 - Budget and financial planning 6 marks
 - Other issues raised and discussed 4 marks
- Total: 18 marks**

Question 7

- Definition and Explanations 6 marks
 - Financing Origination, Editorial, Production and Marketing Costs 6 marks
 - Other relevant issues raised and discussed 6 marks
- Total: 18 marks**

Question 8

- Definition and Explanations 6 marks
- Differences 8 marks
- Other relevant issues raised and discussed 4 marks

Total: 18 marks

Question 9

- Customers of Book Publishers 5 marks
- Reliefs of Sale-or-return 5 marks
- Challenges of Sale-or-return 5 marks
- General discussion 3 marks

Total: 18 marks

Question 10

- Definition and Explanation 6 marks
- Challenges 8 marks
- Other relevant issues raised and discussed 4 marks

Total: 18 marks

Question 11

- Implications 4 marks
- Piracy that results to lack of revenue to the author, the Publisher and government 8 marks
- Other points raised and Discussed 6 marks

Total: 18 marks

Question 12

- Accounting Procedure 4 marks
- Budget and Financial Planning 4 marks
- Payment of over head 4 marks
- General business account 4 marks
- Other points raised and discussed 2 marks

Total: 18 marks

Questions 13

- To calculate the number of sheets reams required (cover exclusive), the following must be considered:
 - Trim size
 - Page extent
 - Ideal size of paper required
 - Print run (number of copies required)
 - Size of machine

- The formula

Print run x page extent

Number of pages per section + overage

= Number of sheets required

÷ by 500 (Number of sheets in a ream)

10 marks

- Report - Subject Matter/Title, Introduction, Body, Discussion, Conclusion and Recommendation 10 marks

Total: 20 marks

Course Lecturer: Dr. Lambert Ihebuzor