The Big Deal

- Through mergers, acquisitions, and growth in new journal titles, a few global publishing conglomerates now control the majority of academic journal literature.
- They sell this literature in multi-title bundles referred to colloquially as "Big Deals".
- The original Big Deal value proposition was electronic access to a publisher’s entire catalog at the price previously paid for a portion, with commitments to a steady rate of price increase.
- Big Deal price growth quickly outstripped both inflation and library budget growth, leading to reduced investments in every other part of library collections.

Publisher Profit Margins*

- Pfizer: 42%
- Elsevier: 39%
- Apple: 37%
- Springer-Nature: 35%
- Bank of China: 29%
- Wiley: 28%
- Hyundai: 10%


Your Help Is Needed

- We would benefit from a resolution by the Faculty Senate endorsing our approach to this problem, once we’ve discussed that in detail. Having such a resolution will significantly strengthen our bargaining position.
- We need faculty allies and champions not only at UVA but at VCU, Virginia Tech, George Mason, William and Mary, James Madison, Old Dominion. Please talk to your colleagues there.
- We need specific feedback from faculty about what journal titles from Elsevier, Wiley, Sage, or Springer are important to your research. Later this semester, we’ll be sharing data about the journals you cite in your own publications, and where you publish.

The Cost of Information at UVA

- Electronic resources consume 85% of the state funds we spend each year on collections.
- Four publishers (Elsevier, Wiley, Sage, and Springer-Nature) consume 47% of our state funding for collections.
- Their slice of our collections budget has more than doubled in less than a decade – from 21% in 2009.

Cost Increases at UVA

- The cost increases for Big Deal packages have pushed much of our purchasing of other resources onto endowment income, especially in non-STEM areas of our collections.
- This includes print monographs, musical scores, film, and non-English materials. Smaller publishers are at a disadvantage in this situation, as are smaller disciplines. We need to rebalance our collecting.
- Ultimately, we may need to spend more (VCU spends more than we do on collections), but first we need to be in control of our spending—which we are not, at the moment.
Who Pays?
Universities pay three times for research. We pay:
- authors to conduct research and draft papers, which they transfer gratis to publishers
- faculty who volunteer their time to peer-review and edit journal submissions
- publishers for access to the final, published articles, written and edited by our faculty
As a result:
- the amount of Elsevier’s profit that is attributable to UVA authors is equivalent to the $2.5M/year we pay them for their journals—so they really make $5M/year from us.

Unsustainable Growth
- From 2017-2021
  - E-licensing costs projected to grow 33% overall—and there are important research resources that we don’t have access to, already
  - On autopilot, total spend on e-resources would grow from ~$8mil to ~$10.7mil (more than our total FY19 collections budget, crowding out all other collections investments).
  - Elsevier deal alone grows 16% over this time—a contractual commitment we cannot change, but also cannot repeat.
  - At this rate, collection spending will be $14.25mil by 2025, $19mil by 2029 (more than doubling over ten years).

Disclosing costs
- Starting November 1, the UVA Library’s web site will begin disclosing our costs for the big four publishers and soon thereafter the other 6 Virginia research libraries with whom we negotiate those four contracts will also disclose their costs. An example of the kind of information we will disclose is on the following slide.
- Not long after November 1, we will further break down those disclosures to the title level, so faculty and others can see the cost per use per title. This is not the whole story, of course, but it is a starting point for a conversation between the library and the faculty about the value of what we buy, what we should be buying that we’re not, and other related topics.

Elsevier Costs UVA...

What does all this mean for your research?
- You will need to use services the library already provides, such as interlibrary loan or purchase on demand, to obtain some journal articles. We can deliver documents of this sort in one to two business days.
- We will have a journal collection that more specifically reflects the research interests of our faculty, rather than having lots of just-in-case titles (which, usage suggests, is about 2/3 of the titles to which we now subscribe).
- To maintain this match between titles and interests, the Library and the faculty will need to develop a culture of ongoing consultation.

Library Systems and Services
- We recognize that the Library will need to up its game on interlibrary loan, article-purchasing on demand, and LEO as part of this change, and we’ll need more dedicated serials support on library staff.
- We also recognize that our several current online interfaces for article-level interlibrary loan don’t work very well, don’t inherit information from one another, and don’t work the same from one to the next. These issues are being addressed in the next major release of Virgo (planned for Spring 2020) which will resolve many long-standing issues and should streamline this process and many others.