Journal of Business & Leadership: Research, Practice, and Teaching (2005-2012)

Volume 7
Number 1 *Journal of Business & Leadership* Article 11

1-1-2011

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Lawrence S. Silver
*Southeastern Oklahoma State University*

Robert E. Stevens
*Southeastern Oklahoma State University*

Kenneth E. Clow
*University of Louisiana Monroe*

Kitty Campbell
*Southeastern Oklahoma State University*

Silver, Stevens, Clow and Campbell
Journal of Business & Leadership: Research, Practice and Teaching
2011, Vol. 7, 116-124

# DIFFERENCES IN MANAGEMENT AND MARKETING PROFESSORS' PERSPECTIVES ON THE RISING COST OF COLLEGE TEXTBOOKS

Lawrence S. Silver, Southeastern Oklahoma State University
Robert E. Stevens, Southeastern Oklahoma State University
Kenneth E. Clow, University of Louisiana Monroe
Kitty Campbell, Southeastern Oklahoma State University

***Textbooks are an integral component of the higher education process. However, a great deal of concern about the high costs of college textbooks has been expressed by those inside and outside of higher education. This paper focuses on the results of a study of the differences in Management and Marketing professors' criteria and use of textbooks and their reactions to some of the changes that have been implemented or may be implemented by universities, state legislatures, and publishers to combat these cost escalations. Findings suggest that management and marketing instructors, particularly those with years of experience, acknowledge the concerns their students have over high textbook prices. They are willing to have legislation enacted to force changes in the marketing of the textbooks by publishers, but they do not want university policies that unduly (from their perspective) restrict their choices for texts. Nor are they in favor of possible publisher cost saving strategies that appear to add administrative burdens on faculty involved in the adoption process.***

Textbooks in higher education are used by instructors in varying ways. Some instructors use the text as a supplement to other course material while other instructors use the text as the primary source of course material. In either case, the textbook is a critical element in higher education instruction. Stein, Stuen, Carmine, and Long (2001) noted that textbooks are believed to provide 75 to 90 percent of classroom instruction. This central role of textbooks in the instructional process is normally an impetus for college professors to spend a considerable amount of time selecting the appropriate text for their classes.

One factor of textbook adoption that has received a great deal of interest recently is the cost of the text (Carbaugh & Ghosh, 2005; Iizuka, 2007; Seawall, 2005; Talaga & Tucci, 2001; Yang, Lo, & Lester, 2003). According to the Association of American Publishers (2011), college textbook sales for the year 2010 totaled $4.48 billion. Additionally, the price of college textbooks has increased an average of 6% each year since the 1987-88 academic years. While this growth is twice the rate of inflation, tuition has increased at a 7% annual rate. The national average cost for textbooks and supplies at four-year public colleges in 2010-11 was reported to be $1,137 (College Board, 2011). The problem has captured the interest of students, professors, and state legislators. In fact, some states have begun to mandate that instructors offer more choices in textbooks, provide the least costly option without sacrificing content, and work to maximize savings to students (Oklahoma HB 2103, 2007).

The purpose of this study was to examine the differences in attitudes between Management and Marketing professors toward the cost of textbook. Specifically, we looked at attitudes toward various options that state legislatures, universities, and publishers are now using or have discussed as a future action to control the increasing costs of textbooks. Additionally, we sought to find out the extent to which faculty understand how their university bookstores are operated and how the profit from these bookstores is allocated within the university. The paper is organized by first presenting the textbook price problem with a review of the current literature and actions taken by various stakeholders to reduce textbook cost. Then we present our findings from a survey of management and marketing faculty. Finally, we conclude with the implications of our research for professors, students, and universities.

## THE TEXTBOOK PRICE PROBLEM

Several factors contribute to the high cost of college textbooks and the perceptions of students and some faculty that these prices are unreasonable. One suspected cause of increased prices is that there are fewer textbook publishers due to consolidations in the publishing industry. Seawall (2005) refers to this consolidation as a flawed production system noting that just four firms - McGraw-Hill, Pearson/Prentice-Hall, Cengage, and Houghton-Mifflin - dominate the industry. Moreover, barriers to entry in the textbook publishing industry are large. Publishers have large fixed costs in printing as well as a need for editors and reviewers. Variable costs can also be substantial depending on the amount of color used in the text and the costs of distribution (Hofacker, 2009; Seawall, 2005).

In addition to the factors discussed above, access codes represent an indirect cost which has contributed to the increase in textbook prices. An access code is a password used by a student to access course content online. Each access code can only be registered to one student, typically expires at the end of the course, and cannot be sold or transferred. Students who purchase a used textbook for a

course requiring an access code have to purchase the code separately.

Although many students and legislators believe that publishers intentionally drive up the costs of textbooks with new editions, the production and marketing of textbooks is very complex and it is difficult if not impossible to assign blame for the higher prices (Carbaugh & Ghosh, 2005). Publishers contend that used texts and conflicts with authors over royalties contribute to reduced profits on the books that are published (Carbaugh & Ghosh, 2005; Iizuka, 2004). This has created a unique relationship among authors, publishers, bookstores, and wholesalers.

Publishers argue that new editions of texts are necessary to offset a reduced sales volume often due to students either purchasing used books or not purchasing a book at all (Carbaugh & Ghosh, 2005). In fact, Iizuka (2004) found that, like other durable goods producers, textbook publishers engage in planned obsolescence. That is, textbook publishers came out with new editions when the supply of used books increases to the point that sales of the older version are negatively impacted by the supply of used texts. The purpose of the new version is to "kill off" the supply of used books. Publishers are aware that if new versions come out too often, the life of the book is shortened to the extent that people are unwilling to pay a high price for the book. Therefore, publishers have to find an optimal revision cycle coordinated with the supply of used texts.

The result is a distinctive competitive environment among college textbook publishers. Demand for new textbooks is depressed by the comprehensive system of buying and selling used textbooks set up buy used book dealers. Since not all students purchase the required text for a class, the demand for both new and used books is reduced. However, professors believe in the instructional value of textbooks and continue to assign them as required reading in courses. Further, professors make these assignments with the expectation that students will purchase the book or attain one for use during the course.

Rather than reduce costs, textbook publishers have been accused of using tactics that actually increase the cost of textbooks. For example, publishers drive up the costs of new texts with extras such as CDs, workbooks, and online material. These items are often "bundled" with the textbook so the student has to purchase these items even if they are not used in the class for which the textbook was purchased. This tactic increases the cost of texts because it requires additional investments by the publishers that have to be recouped in shorter and shorter time frames.

Another player in this picture is the used textbook wholesaler. The used textbook business thrives by purchasing used textbooks from students, college bookstores, and examination copies from professors. Used texts cost between 25% and 50% below the price of a new book and are a frequent substitute for new books (Carbaugh & Ghosh, 2005). New and used texts present differing merchandising problems for university bookstores. Because of the high costs of new books charged to the bookstore by the publisher, the markup is so low that many university bookstores have low profit margins on new textbook sales and rely on the sale of other merchandise to make a profit (Carbaugh & Ghosh, 2005). The markup for used texts is much better, but there are sourcing problems. Bookstores may have difficulty getting the correct edition of a particular text in the quantity needed. Often this process means contacting several wholesalers for one text. Further, used textbook wholesalers typically do not allow unsold texts to be returned while the publishers do allow returns. If a bookstore miscalculates on used texts, it could find itself with substantial unsold inventory.

Publishers have also found themselves in a difficult situation in terms of the international version of textbooks. Publishers will often "dump" textbooks overseas by selling them for less in a foreign market than they do in the domestic market. The argument is that foreign students cannot afford to pay more than the price charged overseas and that the publisher needs to produce the books to achieve economies of scale (Carbaugh & Ghosh, 2005). A criticism of this practice is that textbook publishers are allowing relatively affluent American students to subsidize students in other countries. In response, many students will purchase the international edition of the text in order to reduce their costs (Paul, 2007).

Authors also pressure textbook publishers to lower the price. Since the author is paid a percentage of the revenue, his or her income may be increased if revenue is increased at a lower price. Publishers are more interested in profits and desire a higher price to maximize the difference between revenue and costs (Carbaugh & Ghosh, 2005).

While the textbook industry may be an oligopoly with four major firms, once the decision is made by a professor to adopt a particular text, the publisher has a monopoly for that course (Iizuka, 2004; Talaga & Tucci, 2001). Faced with a monopolistic situation, students have the option to buy the book new, used, or not at all. Other product variables such as quality, brand, and packaging are eliminated so students focus on the only option left - price.

Students combat the high cost of textbooks with some alternative strategies. A National Association of College Stores survey found that only 43% of students buy the required books for their courses (Carlson, 2005). Students share a textbook with another student taking the same course, borrow a textbook, or rent it from one of the book vendors. Additionally, some students turn to online texts which were preferred by 11% in one survey (Paul, 2007). Online books are generally less expensive than the same texts available at the university bookstore (Yang, et al. 2003). Seventy-three percent of students still prefer traditional texts, however (Carlson, 2005). Other strategies employed by students include renting textbooks online (Foster, 2008), swapping books online (American Association of State Colleges and Universities, 2005), and viewing the library copy of the text (Paul, 2007).



https://scholars.fhsu.edu/jbl/vol7/iss1/11
DOI: 10.58809/ZDTO2928

## CONTROLLING THE COST OF TEXTBOOKS

Universities and faculty are exploring ways to lower the costs of textbooks. For example, the University of Dayton and Miami University use e-textbooks for some courses (Gottschlich, 2008). The faculty of Rio Salado College in Arizona print their own textbooks by picking and choosing only what they need for a course (Guess, 2007). Additionally, there are advertiser- supported free textbook downloads (The Campaign to Make Textbooks More Affordable, 2008) and textbook reserve programs where texts for basic courses are purchased by the student government association and are put on a two-hour reserve in the library.

Textbook publishers are aware of the market's concern with the cost of textbooks and are attempting to address the problem. The methods by which textbooks are marketed also increase the costs. Publishers encourage professors to examine and adopt their books by marketing directly to them. Textbook publisher marketing budgets have increased along with efforts at more effective marketing. Examination copies drive up the cost of textbooks for students, contribute to the used book market, and involve ethical issues (Robie, Kidwell, & Kling, 2003; Smith & Muller, 1998).

One of the most important emerging trends for publishers is the introduction of digital textbooks, or e-textbooks. According to a recent marketing forecast, one in four textbooks in 2012 will be digital (Chin, 2011). A joint venture between five major textbook publishers, called CourseSmart, currently offers a catalog of more than 15,000 e-textbooks. This includes over 90% of the core textbooks used today in North American colleges and universities (Chin, 2011). E-textbooks will also allow students to buy single chapters for a little as $3 and spread out the cost of buying books.

The practice of sending out complimentary copies of textbooks for possible adoption has traditionally been the best way to get adoptions for new texts. However, this is also a high cost promotional approach since the books are usually not returned and they also find their way to textbook wholesalers which reduces the profitability of the text for the publisher. Other options that may be explored by publishers include:

1. Send a few unbound chapters of a text, sample cases and instructor's notes, or parts of solutions manuals, rather than the entire book.
2. Develop a tracking system to identify "book collectors", those who order examination copies of textbooks but never adopt them and have them purchase the examination copy for some nominal fee.
3. Do not send unsolicited copies of a text to professors unless they are using a previous edition of the text. One colleague's publisher sent out 4000 unsolicited copies of a new marketing text to "get the product in the hands of the decider". The result was that the wholesale market was flooded with copies of the text and even book buyers wouldn't buy unused copies of the book.
4. Request information from the examination copy requestor of the course name and number, if the course is currently being taught, and the name of the current text being used.
5. Send books out on a 30 day review period for those requesting an examination copy and bill the requestor at the end of the time period for at least the cost of the book to the publisher.
6. Provide online access to professors requesting an examination copy or a CD of a new text.
7. Provide only one examination copy per department instead of sending one to everyone in the department who request a copy.

While all of these approaches, except the online examination, represent new costs of preparing and mailing, they would reduce the cost of sending out complete packages and reduce the risk of complete texts finding their way to the book buyers. Since reproduction cost of CDs is relatively low, this could be a way to get the examination copies to faculty although a market may develop for these items.

As can be seen from the above review, textbook pricing is a complex issue with many players and economic factors influencing the price charged for any individual book. In an effort to expand our understanding of attitudes towards some of these initiatives to control textbook prices, we conducted a survey of management and marketing faculty to determine their reactions to various textbook cost issues. The details of the study and the results are presented below.

## THE STUDY

This study was conducted using Internet survey methodology. A random sample of 2,893 management professors and 4,342 marketing professors was selected from universities throughout the United States using university websites. These individuals were sent an e-mail explaining the purpose of the study and a link to select if they were willing to participate.

The survey on textbook costs and related matters was made up of 17 questions generated by the reactions to various potential university, governmental, and publisher actions to control textbook costs. Other questions focused on the frequency of adoptions, ownership of the university bookstore, competition from non-campus bookstores, and questions about years of experience, discipline, university size, and so on. The final section of the questionnaire permitted respondents to make specific comments about the issue of textbook costs.

The resulting data was analyzed using SPSS. Percentages and means were calculated where appropriate and t-tests were used to analyze differences in responses based on classification variables related to respondent's rank, teaching experience, size of institution, etc.

## RESULTS

Of the 2,893 e-mails sent to management professors, 299 were returned for various reasons such as a wrong e-mail address, insufficient e-mail address, or the e-mail was viewed as SPAM by the university's e-mail filter system. Of the 2,594 e-mails that were delivered, 228 responded, resulting in a response rate of 8.8%. Of the 4,342 e-mails sent to marketing professors, 617 were returned for various reasons such as a wrong e-mail address, insufficient e-mail address, or the e-mail was viewed as SPAM by the university's e-mail filter system. Of the 3,458 e-mails that were delivered, 264 responded, resulting in a response rate of 7.6%. While this low response rate is problematic for both analysis and generalization, the responses do provide some insight into respondent's views on textbook cost issues.

Respondents were primarily veteran teachers in higher education. A majority of management professors (55.3%) and marketing professors (45.2%) had been teaching for 20 or more years. Correspondingly, survey participants tended to be more senior faculty. Most had achieved the rank of full professor, with management at 43.5% and marketing at 54%.

As to where respondents were employed, 61.8% of management professors and 74.9% of marketing professors worked at public institutions. Schools of varying size were fairly evenly represented. The majority of both management (52.2%) and marketing (34.6%) professors were employed at universities with 5,000-19,000 students. Eighty-nine percent of the management professors worked at universities that offered Bachelor's Degrees and 90.4% were at universities that offered Master's Degrees. The majority of marketing professors were also located at universities that offered Bachelor's degrees (86.7%) and/or a Master's degree (88.3%).

One focus of the survey explored management and marketing professors' practices with regard to textbook adoptions. As seen in Table 1, of the various factors considered by respondents in choosing a text, appropriate content was the dominant selection criteria for both groups of professors. Cost of the text was second in importance for management professors followed by the quality of ancillary materials, the currency of the edition, and the length of the text. For marketing professors, quality of ancillary materials was second, followed by cost of the text, the currency of the edition, and the length of the text.

Where there were courses with multiple instructors, there was virtually an even split on adoption procedures between those employing a group decision on the text to be used (50.2%) versus those relying on the individual instructor to make the choice (49.8%).

**TABLE 1**

**Importance of Criteria for Textbook Selection**

| Criterion | Management | Marketing | t-value | p-value |
|---|---|---|---|---|
| Rank importance of content | 1.20 | 1.26 | 7.45 | .457 |
| Rank importance of edition | 3.81 | 3.67 | 1.24 | .215 |
| Rank importance of ancillary materials | 3.20 | 3.01 | 1.68 | .093 |
| Rank importance of cost of text | 2.96 | 3.11 | 1.45 | .149 |
| Rank importance of length of text | 3.86 | 3.92 | .554 | .580 |

*1= most important, 2= second most important, 3=third most important, 4=fourth most important, 5=least important

Table 2 shows the frequency with which professors change textbooks. The overwhelming majority of both management and marketing professors most often adopted texts every two to three years. Two-year cycles were used by 37.5% of management professors and 39.7% of marketing professors. Thirty-eight percent of management professors switched textbooks every three years as did 37.6% of marketing professors. Annual adoptions were rare with 4.4% for management and 2.1% for marketing. Also less frequent were adoption intervals of four years or more (cumulatively 20% for management and 20.5% for marketing).



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DOI: 10.58809/ZDTO2928

**TABLE 2**

**Frequency of Textbook Adoption Intervals**

| | Management | Marketing | Total |
|---|---|---|---|
| Once a year | 4.5% | 2.1% | 3.2% |
| Every two years | 37.5% | 39.7% | 38.7% |
| Every three years | 38.0% | 37.6% | 37.8% |
| Every four years | 10.0% | 8.1% | 9.0% |
| Every five years | 3.5% | 1.7% | 2.5% |
| Longer than five years | 6.5% | 10.7% | 8.8% |

Pearson Chi-Square = .482 df=1 Sig.=.487

Student complaints to professors about textbook costs were very common. The vast majority, 81.8% of management professors and 84.3% of marketing professors, reported receiving such complaints.

Professors were surveyed regarding the percentage of students they believe either purchase or rent textbooks for their courses. About half (46.9%) of management and marketing professors say all their students purchase or rent texts for their courses. Where professors believed that not all their students bought or rented textbooks, they estimated approximately three quarters of students purchased or rented texts.

Respondents were also surveyed about their perspectives on bookstore operations as a factor in textbook costs. As shown in Table 3, most participants (90.1%) claimed they knew the source of operational control for their campus bookstores. Fifty-six percent of management professors and 48.9% of marketing professors reported that the university's bookstore was outsourced. Thirty-seven percent of management professors and 38.7% of marketing professors reported that indicated operations were under university control. Respondents were much less certain, however, about how their university utilized the revenues generated by their campus bookstores. Over 87% of management professors and 84.1% of marketing professors reported they were not knowledgeable about the application of bookstore income to university operations. Also, a majority (62.0%) reported their campus bookstore had competitor stores nearby.

**TABLE 3**

**University Bookstore Operations**

| | Management | Marketing | Total |
|---|---|---|---|
| University operated | 37.0% | 38.7% | 37.9% |
| Outsourced | 56.0% | 48.9% | 52.2% |
| Don't know | 7.0% | 12.3% | 9.9% |

Pearson Chi-Square = 4.235 df=2 Sig.=.120

Finally, study participants were surveyed regarding their views on methods to rein in the rising costs of texts. Methods polled fell into two categories: non-publisher actions involving university policies and legislative initiatives, and publisher strategies. Respondents attitudes were measured using a 5 point scale of strongly agree to strongly disagree. High means indicate stronger disagreement with a particular action. As shown in Table 4, there was disagreement with all of the potential non-publisher actions. At the other extreme, respondents clearly were least favorable towards university policies requiring instructors to use the lowest priced textbook. They also did not like the idea of universities requiring instructors to use the same text for at least three years before making changes. Both groups of respondents were most agreeable toward legislation to require publishers to unbundle.

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**TABLE 4**

**Attitudes Toward Various Actions To Reduce the Cost of Textbooks**

| | Management | Marketing | t-value | p-value |
|---|---|---|---|---|
| Legislation require publishers to provide cost information | 2.96 | 3.18 | 1.57 | .117 |
| Legislation require publishers to unbundle | 2.72 | 2.91 | 1.39 | .163 |
| Require publishers provide textbook copies on reserve in library | 3.06 | 3.22 | 1.27 | .204 |
| Univ. policy require lowest cost textbook | 4.69 | 4.70 | .147 | .883 |
| Multiple courses use the same textbook | 3.23 | 3.13 | .706 | .480 |
| Multiple sections keep textbooks for min. 3 years | 3.60 | 3.49 | .919 | .359 |
| Instructors keep textbooks for all classes min. 3 years | 3.86 | 3.89 | .192 | .848 |
| Purchase textbook then rent them for a low fee | 3.16 | 3.18 | .225 | .822 |

*1=strongly agree; 2=agree; 3=no opinion; 4=disagree;5=strongly disagree

Respondents' attitudes toward various publisher actions were also measured using a 5-point scale from completely acceptable to completely unacceptable. Table 5 indicates the two actions that management and marketing professors found most acceptable were requesting course name and number for examination copies and providing online or CD versions of the text for review for possible adoption.

**TABLE 5**

**Attitudes Toward Various Actions by Publishers to Control Textbook Costs**

| | Management | Marketing | t-value | p-value |
|---|---|---|---|---|
| Send partial text rather than entire | 2.19 | 2.58 | 2.98 | .003 |
| Tracking system to identify book collectors | 2.58 | 2.72 | 1.01 | .311 |
| Do not send unsolicited copies unless using previous edition | 2.40 | 2.72 | 2.23 | .026 |
| Request course name/number be sent with exam copy | 1.63 | 1.83 | 1.92 | .055 |
| 30-day review period after which invoice the cost of book | 3.69 | 3.80 | .882 | .378 |
| Online access or CD of new text for review | 1.95 | 2.24 | 2.39 | .017 |
| Only one examination copy per department | 3.56 | 3.72 | 1.14 | .254 |

*1=strongly agree; 2=agree; 3=no opinion; 4=disagree; 5=strongly disagree

## DISCUSSION AND CONCLUSIONS

Response rate for this survey, though modest in absolute terms, was above average for nation-wide surveys and yielded a useful number of respondents. Concern over the high prices of college textbooks seemed widespread across universities of varying sizes with fairly uniform participation by institutions regardless of enrollment. Based on participation rates, more senior faculty seemed most involved in the issue of textbook pricing. Perhaps this stems from junior faculty being focused on actions to achieve tenure, while senior faculty can be more at liberty to consider broader issues such as the impact of their text adoptions on students' pocketbooks.

That rising text costs is getting more attention was confirmed here with instructors' concerns over pricing the most important criterion for textbook choice after content. Even the currency of the content, an ever-present issue in a fast-changing environment, took a back seat to text prices. In the case of multiple instructors for a course, pricing was as much an individual issue as a group one, with virtually half the respondents making individual choices for their texts as opposed to group decisions.

Concerns over pricing were not necessarily due to instructors' intuitive sensitivities to the issue however. The overwhelming majority of respondents had gotten an "earful" from their students about how much books were costing them. Over time it has apparently become more difficult for professors to make their text choices oblivious

to the cost factor for their primary constituent: the student. Today a "take it or leave it" mentality based primarily on the merits of the book's content may well affect the student's receptivity to the course and the instructor.

Participants seemed much less clear about the role of bookstores in the textbook pricing problem. While most seemed aware of basics such as who operated their campus bookstores, the overwhelming majority were uncertain about the use of their store's proceeds. Perhaps, this is understandable, since it is hardly the responsibility of rank and file instructors to monitor the business operations of the university. Nor would most necessarily have an immediate interest in such a role since, as instructors, they are to research and educate, not manage the store.

In looking at the publisher's role in rising textbook prices, respondents seemed most agreeable to invite some government control into the pricing controversy. They thought legislation would be appropriate to dictate certain textbook packaging practices, specifically breaking apart the bundling of many extras with texts. They also wanted to see more information from publishers on their cost and pricing structures. Perhaps this willingness to legislate publishers' practices derives from a sense of relative weakness of adopters and users given the oligopoly that now exists in the textbook marketplace.

Instructors were much less comfortable regarding control over their own practices as they related to potential cost savings however. They rejected the idea of being forced to select the cheapest alternative perhaps because this would tend to interfere with their academic freedom. Going with the cheapest text could also present problems regarding sufficiency of content-- still instructors' primary criterion for textbook adoption. Participants also registered their discontent with the strategy of having to stay with a text a minimum of three years.

Regarding publisher actions that could be undertaken to better manage escalating text book costs, survey respondents tended to favor most the simple tactic of requiring course name and number when requesting a review copy. This is straightforward, adds an element of control where the procedure is not already being employed, and is neither cumbersome nor costly for either party. Convenience also may have been factor for the next most popular publisher strategy in the survey. Providing the textbook on compact disk or online for review gives relatively easy access for adoption decisions without the costs of printing and distributing bulky items. Also receiving favor with the respondents was a variation on this theme. Sending a few unbound chapters of a text, sample cases and instructors' notes, or parts of solution manuals rather than the entire item could save on publisher expenses while providing enough of a sample on which to base an adoption decision. A drawback here is that if the sample is standardized, it may not cover parts of the text or other materials important to the adopter in making the decision.

Other potential costs saving approaches by publishers were less popular. The procedure of invoicing an instructor for the exam copy after a 30-day review not resulting in an adoption was the least favored of the possible publisher strategies in the survey. Also lacking in favor was the concept of providing a single exam copy per academic department. In the first instance, we suspect the lack of popularity arises from the likelihood that exam copy invoicing for non-adoptions would place burdens on professors to remember decision deadlines for each exam text under consideration and to arrange return shipping for each not adopted, inconveniences most instructors now are able to avoid, cost savings notwithstanding. In the second case, having a single departmental exam copy might require longer times for making adoptions since a single copy and multiple reviewers would mean organizing a rotation schedule for each instructor to review the text and having the instructors stick to the schedule--a bridge too far for some departments. Another impact of either of these strategies would be to severely curtail instructors' textbook resale practices to wholesalers.

Overall, our survey suggests that management and marketing instructors, particularly those with years of experience, acknowledge the concerns their students have over high textbook prices. They are willing to have legislation enacted to force changes in the marketing of the textbooks by publishers, but they do not want university policies that unduly (from their perspective) restrict their choices for texts. Nor are they in favor of possible cost saving strategies that appear to add administrative burdens on the reviewer. In the end it would seem that instructors are in favor of employing techniques for slowing the rising prices of college texts, but only to the extent that the practices do not overly impact their choice of text content or their professional agendas.

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**Lawrence S. Silver** is an Associate Professor of Marketing in the John Massey School of Business at Southeastern Oklahoma State University, Durant, OK. He has presented at numerous professional conferences and has published extensively in academic journals. Prior to working in academia, Dr. Silver served in the United States Navy and owned and managed an independent property and casualty insurance agency. He holds a Bachelor of Arts degree from Tulane University and a Master of Arts (Industrial/Organizational Psychology), MBA, and Doctorate of Business Administration from Louisiana Tech University. Dr. Silver also has the Chartered Life Underwriter (CLU) and Chartered Property/Casualty Underwriter (CPCU) designations.

**Robert E. Stevens** is John Massey Professor of Business in the John Massey School of Business, Southeastern Oklahoma State University, Durant, Oklahoma. He has over 200 publications including 28 books, 128 articles, 25 cases, 25 case teaching notes, and 14 other publications. Dr. Stevens taught at four other universities prior to joining the faculty at SOSU in 2006. Dr. Stevens has served as a consultant to local, regional, and national firms and has been an owner of 4 small businesses. He serves on the editorial board of 4 journals and is co-editor of Services Marketing Quarterly and Health Marketing Quarterly published by Taylor and Francis Publishing Company.

**Kenneth Clow** is a Professor of Marketing and holder of the Biedenharn Endowed Chair of Business in the College of Business Administration at the University of Louisiana at Monroe. Previously, he served as the Dean at both the University of Louisiana at Monroe and the University of North Carolina at Pembroke. He began his teaching career at Pittsburg State University where he also served as the MBA Director. He obtained his Ph.D. from the University of Arkansas in 1992. Dr. Clow has published over 190 articles in academic journals and proceedings and has written seven textbooks and reference books. Books currently available include Marketing Management: A Customer-Oriented Approach, Integrated Advertising, Promotions, and Marketing Communications, 4rd edition, Services Marketing, 2nd edition, and Essentials of Marketing, 3rd edition. Prior to earning his doctorate, Ken owned and operated a commercial cleaning service in Joplin, Missouri and



https://scholars.fhsu.edu/jbl/vol7/iss1/11
DOI: 10.58809/ZDTO2928

Fayetteville, Arkansas. During the 8 years he was in business he went from being the sole employee to one of the largest cleaning service in Northwest Arkansas with 40 employees.

**Kitty Campbell** is a Professor in the Department of Management and Marketing at Southeastern Oklahoma State University, where she has taught for 20 years. She has a bachelor's degree from Texas A&M University, a master's degree from Southeastern Oklahoma State University, and a doctorate from Texas A&M University-Commerce. Her primary research interests are in the areas of entrepreneurship, employment law, and human resource management. She has served as president of the Association for Small Business & Entrepreneurship and as a co-editor of the Journal of Business & Entrepreneurship. She has also served as a consultant for the Choctaw and Chickasaw Nations, and the Oklahoma Small Business Development Center.