

## Serials Review 2005

The subscriptions costs of serials (journals, indexes, annuals, series, etc.) have been steadily inflating at an average of 7-9% annually for the past 5 years (see Table 1), and this trend is set to continue into 2006. The projected 2006 price increase reported in the latest price survey is an overall 7.8% (Van Orsdel and Born 2005, p.47), not accounting for currency fluctuations. Continual rising costs and the lack of budget growth in the last 3 years has seriously reduced our purchasing power. Moreover, new journals are published each year. In order to continue to purchase new resources to remain responsive to information needs, the Libraries needs to undergo a review of its serials collections to ensure their relevance to existing and future curricula and research needs.

Table 1:

Five Year Journal Price Increase History (2000 - 2004)

Library Type	% of Total Titles	% of Total Expenditure	2000			2001			2002			2003			2004			% Increase 00-04
			Avg. Title Price	Avg. Title Price	% Increase	Avg. Title Price	Avg. Title Price	% Increase	Avg. Title Price	Avg. Title Price	% Increase	Avg. Title Price	Avg. Title Price	% Increase				
<b>College &amp; University</b>																		
US Titles	75.4%	54.0%	\$250.29	\$270.63	8.13%	\$293.45	8.43%	\$316.73	7.93%	\$342.89	8.26%	37.00%						
Non-US Titles	24.6%	46.0%	\$639.29	\$687.83	7.59%	\$741.24	7.77%	\$807.63	8.96%	\$895.85	10.92%	40.13%						
Total Titles	100.0%	100.0%	\$345.91	\$373.18	7.88%	\$403.52	8.13%	\$437.39	8.39%	\$478.80	9.47%	38.42%						
<b>Academic Medical</b>																		
US Titles	67.5%	49.0%	\$418.90	\$455.69	8.78%	\$495.98	8.84%	\$539.34	8.74%	\$585.88	8.63%	39.86%						
Non-US Titles	32.5%	51.0%	\$919.65	\$989.07	7.55%	\$1,050.16	6.18%	\$1,144.26	8.96%	\$1,262.96	10.37%	37.33%						
Total Titles	100.0%	100.0%	\$581.78	\$629.18	8.15%	\$676.24	7.48%	\$736.10	8.85%	\$806.11	9.51%	38.56%						

Source : [www-us.ebsco.com/home/printsubs/priceoverview.pdf](http://www-us.ebsco.com/home/printsubs/priceoverview.pdf)

For the last 3 years, we targeted to eliminate print duplication of journals for which there is online equivalent. However, the saving that can be released for new purchases from switching from print-plus-electronic to e-only was limited, and varied with the subscription model (ranges from 5 to 25%). For example, the net saving realized from the 2004 serials rationalization exercise was only about HK790,000 for eliminating 860 print duplicates. In the absence of a really reliable electronic archiving model, plus the fact some of the publishers only “lease” their information, e.g. Lexis-Nexis Academic Universe, the Libraries is still retaining the print equivalent of a number of important titles deemed necessary to keep by faculty members.

### Scope of 2005 review

This year we will turn our focus on the print-only titles, i.e. titles currently without online access, since this portion of the collection has not been evaluated for 3 years. The rationale for this exercise is to sustain a balance between monograph and serials purchases in order to minimize reduction in monograph budget and to balance the serials budget given a zero budget increase. When selecting the best titles to retain, the reviewer should keep in mind that the Libraries supports the best effort to widen information access through reliance on document-delivery. Access to low priority titles no longer subscribed by our library will still be available through interlibrary loan, which is free to

all eligible users and in most cases articles will be delivered electronically to your desktop.

To enable the review process, Collection Development and Acquisitions Services have provided the needed data on current print subscriptions with relevant information including fund code, title, publisher, pricing, usage, impact factor, to enable informed decisions.

**Considerations for retention/ addition:**

- Relevancy to existing and future curricula/research needs
- Recent program changes and research emphases
- Is it a core journal in the field and fundamental to teaching and research?
- Are there other subscribed journal titles (print or electronic) in the same subject area?
- What is the impact factor (ratio of the number of citations to recent articles over the total number of recent articles)?
- Frequency of use or cost per use
- Adequacy of substitute by interlibrary loan article delivery
- Faculty assessment of the importance of specific titles.

Our goal is to identify:

1. Low priority titles with low usage for which article delivery through Interlibrary loan will be a more cost-effective substitute
2. Non-core titles deemed desirable to retain, but may be canceled if funding level is inadequate
3. Core titles that are critical and essential for teaching and/or research which is recommended for retention (there should be less of this category since most academic core titles will have electronic-version).

How much cut should we be targeting? In budgeting for serials in 2006, it is probable that no cost or inflationary increase will be built into the encumbrances for 2006 serials expenditures, due to zero budget increase. Assuming that serials increase at the projected rate of 7.8% in the coming year and our budget is flat (0% increase), hypothetically we should be targeting a minimum cut of 7.8% just to balance the budget.

For the xxxx Faculty, the total print serials encumbrance amount is xxxxx. It is hoped that the minimal target saving of \$XXXXXX, an overall 7.8% can be achieved in this review exercise.

**Proposed Time-line**

Data gathering by end of April

SL/BL to seek faculty input—May/June

Gather feedback—mid-June

We feel that it is crucial to consult faculty members about the journals they consider to be most needed for teaching and research. While Heads of departments and members of FLC have a special role this process, we hope that other faculty members will participate in making retention decisions on the best titles to keep or add.

Please return your feedback to the Libraries by June 15, 2005.

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*May 3, 2005*

Reference :

Van Orsdel, Lee C. and Kathleen Born. "Choosing Sides". *Library Journal* 130, no.7 (April 15, 2005) : 43-48.