

# Membership scenario modelling

- To access the modelling tool please click here [☐ Copim Opening the Future revenue projections modeller v5.xlsx](#)
- Your rate of conversion to OA on the frontlist will rely on how many library subscriptions you can gain. These are, of course, subject to market conditions and the financial picture for HEIs.
- Funder mandates may make the market more amenable in the coming years.

Below are the financial models, calculators and plans that we used with our first two publishers in 2021, and which our ongoing work is still based on.

The first step towards implementing an Opening the Future model is understanding your own press's finances and what the transformation could look like. To that end, we produced a membership modelling tool that allows you to insert your own figures and then to model the resulting scenarios. **Disclaimer:** this is just a 'ballpark' modelling tool to help you understand and model how a portion of backlist could be used to fund new OA frontlist books, it doesn't constitute financial advice. There are many variables, chief among them being that we can never know how many libraries will get on board, but the modeller will give you a good idea of what might be achieved under certain conditions. The spreadsheet defaults to £GBP currency but you can change that to your own currency if you like, the calculations remain the same.

To access the modelling tool (an MS Excel spreadsheet) please click here [☐ Copim Opening the Future revenue projections modeller v5.xlsx](#)

The table below describes what's in the Excel spreadsheet:

Variable Name	Description	Example figures
Base cost per book	The basic cost per book to get to first digital copy.	£8,900.00
Approx. billing agent fee per membership transaction (presses may wish to add a slightly higher figure in this box to also account for sales agent fees, if applicable)	The fee requested by a billing agent per membership transaction.	£85.00
Bank fee per transaction	The fee requested by the Press's bank per transaction	£15.00
Higher Band	The fee rate for 'large' band (biggest) library subscribers.	£1,200.00

Middle Band	The fee rate for 'middle' band (middle size) library subscribers.	£800.00
Lower Band	The fee rate for 'lower' band (smallest) library subscribers.	£350.00
Number of titles in backlist	The number of titles that are offered in the 'backlist' package (i.e. how many books does the library get as an exclusive reward for joining?)	50
Number of yearly titles in frontlist	The number of titles that the press aspires to make openly accessible every year under this scheme.	25
OA deposit fee per book (e.g. OAPEN per-title fee)	The fee to deposit each OA book (for example, in OAPEN).	£10.00
OA deposit annual membership fee (e.g. OAPEN annual membership fee)	The annual membership fee to be able to deposit books (for example, the OAPEN annual fee).	£175.00
Secondary annual OA deposit location fee (e.g. JSTOR)	The annual membership fee to be able to deposit books in a secondary location (for example, JSTOR).	£100.00
One-time setup fee	The one-off staff labour cost of sorting out the backlist titles into packages.	£2,000.00
Approx. annual fee (based on 300 members)	The annual fee from a platform provider to provide access to the backlist.	£3,000.00
Approx. annual deposit fee per backlist title	The annual fee per backlist title book for a platform provider, to provide access to the title.	£100.00
Creation of metadata records per backlist title	The cost of creating metadata records for an item of backlist content.	£50.00
Format-shift costs (e.g. improved digital copies, OCRing PDF text, creating epub) per title	The costs of ensuring that the backlist is in a viable format for digital delivery.	£100.00

There will likely be other activities and costs not factored in here as it's not always easy to put a figure on some tasks, for example the press will also have to put in time and resource into identifying and sorting out the backlist packages they want to use.

The spreadsheet also allows you to enter the number of Book Processing Charges that are anticipated to be secured, independently, and so will not count towards the Opening the Future scheme (but will nonetheless enable OA). This is useful in order to track and declare full transparency to your library members: they need to know where their money is being spent in order to justify continued investment.

# Things to bear in mind for realistic modelling and planning

- The ideal balance to strike is between value for money on the backlist and value for money on the OA frontlist. The ideal pricing level will yield a valuable return to libraries:
1. solely on the backlist i.e. it will appear good value even if they only received the backlist titles
  2. solely on the frontlist i.e. it will appear good value if they only received the OA frontlist titles and also
  3. it will appear very good value when the frontlist and backlist titles are combined.
- There are many factors that will affect the numbers. The rate of growth, for instance, will be dependent on the success of the marketing strategy and the level of resource that is devoted to these activities. It may be better to plan for conservative growth and then to exceed this target than to make unrealistic predictions.
  - Understanding the types of institution who are willing to join an initiative is also important. In the first four years of CEU Press's implementation, the press achieved 111 package sign-ups from 80 libraries (as, since they offer multiple package offers, some libraries went for two, three or even four at once). Excluding renewals, this was enough to publish 21 titles within 3 years, with funding accrued for around 40 more further down the line. This was from a range of libraries in the UK, US, EU and Australia, many of them large or medium institutions.

While CEU Press' progress gives the best indicator that we have of early signup rates, it is difficult to extrapolate from these data for a number of reasons:

- Our initial implementation of Opening the Future took place against a number of significant world events and policy decisions that changed the landscape beneath our feet, such as the Covid-19 pandemic which brought fears for university library budgets (although subsequent events have shown that library budgets are at risk regardless).
- In the first year of operation, much of the Copim team and CEU Press team's time was spent explaining the model, helping librarians to understand it, advocating in different forums and generally spreading the word. These sorts of revenue models for books were less common then than they are now and so there was more basic explanatory work to

potential subscribers.

- Library budgetary planning can take a long time to go through – once a library has decided that it wishes to participate, it can take months for the funding to be approved and to become available for expenditure.
- Mandates for OA monographs are only now coming to prominence.

We had hoped that future signups would occur faster than the first year as the model became better understood. This has happened to a degree and while OtF has certainly become more prominent, and more widely used, a knock-on effect of this has been competition for funding between different collective funding models.

Presses should, therefore, appraise their own brand strengths, including disciplinary placement, and make informed decisions about the likelihood of institutional support. For instance, if the press has authors who work at universities that have been known to support other OA membership models in the past – such as the Open Book Collective, Knowledge Unlatched, the Open Library of Humanities, OAPEN, Subscribe to Open, MIT Press' D2O etc – then this may give confidence in that institution's support. Creating an initial spreadsheet of authorial affiliations of the Press's backlist and correlating these with institutions known to support OA initiatives may provide a benchmark of potential reach (and would provide an excellent guide to which authors may be able to advocate on your behalf too).

**Further reading:** For some useful pointers on how libraries are beginning to assess OA programmes against criteria, see this write-up and recording of a University of Manchester Library presentation to the National Acquisitions Group (UK) on the criteria they have developed:

<https://nag.org.uk/development/criteria/> (Emma Booth, Metadata Manager for Content Management at the University of Manchester Library)

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Revision #17

Created 2025-01-15 14:57:27 UTC by Kira Hopkins

Updated 2025-11-17 14:07:01 UTC by Jo Fitzpatrick