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11-1-2009

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Recommended Citation
Holley, R. P. (2009). Dr. Jekyll (library science professor) and Mr. Hyde (OP book vendor). *Against the Grain, 21*(5), 16-18.
Available at: http://digitalcommons.wayne.edu/slisfrp/16

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Dr. Jekyll (Library Science Professor) and Mr. Hyde (OP Book Vendor)

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I recently celebrated my fourth anniversary as a small Internet book vendor. At work, I'm Dr. Jekyll — professor, scholar, and consumer of high culture. At home, I've gone over to the dark side to become Mr. Hyde, the Internet vendor who values books, CD's, and movies not for their intellectual content but for their marketability. Mr. Hyde scarcely looks at the great works of literature unless they are very cheap or used as college texts but instead seeks out quirky non-fiction. He especially buys books on self-help, astrology, religion, or sex. While Dr. Jekyll wouldn't ever read these books, Mr. Hyde is quite willing to sell them since they offer a good profit.

How did I transform into Mr. Hyde? I got started selling on the Internet after having written as the lead author what I believe to the first serious, methodologically and statistically sound study of changes in the out-of-print book market.[1] I became interested in the topic because I used the out-of-print meta-search engines to value my library donations and found that almost all items, even strange ones from small presses, were available and that prices were dropping considerably. The research on four samples of buy and sell ads in *AB Bookmans Weekly* confirmed this hypothesis with 95% availability and a 45% price drop in inflation adjusted dollars.

After spending so much time researching the op market, I decided that I might have enough intelligence and entrepreneurial drive to enter Mr. Hyde's capitalistic world. I have a very large, dry basement where my books and papers had not mildewed after a decade's storage. I also had the remnants of a large research collection that I had purchased on a whim at the end of an estate sale to give to the **Wayne State University Libraries**. I listed my first books at *Half.com* because of the ease of entry into this venue, made my first sale for $3.75 a few days later, shipped the book, and got paid. The rest is history as Mr. Hyde was born. He has sold over three thousand five hundred items and Dr. Jekyll has learned many lessons about how the Internet book market works. These lessons have enriched Dr. Jekyll's writing and speaking though Mr. Hyde has still made more cash.

The first lesson from my four year's of selling is that I won't get rich. I considered starting to sell books in part as a way to have a revenue producing hobby when I retire. Hyde's average sale is around $5.00, which is better than it seems since the average cost per item is around twenty cents and he gets many books for free or next to nothing. He has found a few rarities. His best find is a limited edition on one of the California missions that sells for around $1,000 that a library sold him for $1.00. What amazes me is that this book was available for sale in the book sale room for at least a week before he bought it. In sum, Mr. Hyde makes more selling books than Dr. Jekyll does writing articles. Plus, I'm having fun.

Hyde's business and Jekyll's libraries share a second lesson about how fickle customers can be. While I know the market much better than when I started buying books for resale, choosing the right ones is about as tricky as collection development in an academic library. I'm often surprised at what sells and what doesn't in the same way the studies show that a high percentage of library books in research libraries never circulate. The only "sure thing" right now in the op market is selling copies of *Seven Habits of Highly Effective People* for $.75. The same principle used to apply to the *Da Vinci Code*, but Hyde has had an unsold copy for two years. Mr. Hyde likes purchasing bag lots at the end of library, rummage, and church sales because he often finds treasures that he wouldn't have considered purchasing individually.

Another lesson is that format is important. Hyde likes buying paperbacks because virtually all sellers think that hard covers are worth more than paperbacks and charge accordingly. At many sales of all types, he finds multiple copies of last year's best sellers, almost worthless in most Internet markets, at three to four times the price of university press trade paperbacks. Dr. Jekyll has caused problems for Mr. Hyde by giving presentations to library groups where he talked about these "pricing mistakes." Mr. Hyde visited one of his favorite library sources a few weeks later to learn that the price for trade paperbacks had quadrupled to $1.00.

Hyde also share two problems with libraries — organization and storage. While Jekyll started his career as a specialist in classification, Hyde tried out several different systems before arriving at one that works well. He initially arranged his inventory by title. As his stock increased, he was forced to remember the five different places where he had shelved titles beginning with "c." I also learned that the folks at *Half.com* sometimes used records that didn't match Jekyll's cataloging perception of what the title should be. (Customers encounter the same problem and can be unhappy if what they receive isn't what they thought they ordered.) Hyde was wasting so much time looking for titles that he reprocessed his inventory to add a location symbol for each item and started to code new materials by date. This change allowed him to intermingle materials without any regard for the first word of the title. His latest change is to label all materials by box or by shelf. The customer ordering from Hyde my find "bms-3gen5" to be an incomprehensible cryptic note at the end of his description, but it tells him to look on the fifth shelf (5) of the third (3) metal shelving unit (ms) in the basement (b) among the general materials (gen) since some books on the shelf are already arranged by title or date.

Like libraries, Hyde needs to weed. Jekyll knew from his readings about the book trade that the biggest problem in selling books is when to remove them from inventory. Like most used book sellers, Hyde recovers his purchase costs quickly; but he makes much of his profit from selling items from older stock. In the last few weeks, he has sold five items that he listed for sale in 2005. He doesn't have the sophisticated repricing software that the large dealers have so that his older materials may be too expensive so that they don't sell or too cheap so that someone gets a wonderful deal. Two USPS rate increases have also made selling some books unprofitable because they weigh too much. When retirement arrives, Hyde will most likely devote an hour or two each day to repricing older stock. Somehow Hyde has managed to fill up his incredibly large basement because he can't pass up a good deal. Mr. Hyde deals with his wife's occasional concerns that she can no longer get to the holiday decorations by asking her how many husbands have hobbies that make money. Would she prefer him to buy a boat?

Libraries benefit from what Mr. Hyde can't sell. His spouse has first choice for her high school media center but is quite selective due to space concerns. A local public library, the one above that raised its prices, gets the media as a "thank you" for having supported his father's voracious reading needs for large print books. Dr. Jekyll's own academic library doesn't want gifts right now because it lacks space to store them and staff to evaluate and process them, but he puts the obvious rejects for an academic library in the book sale room so that his own library can make a little bit of money selling them to the less demanding public. I had the most difficulty with the final category — books that Mr. Hyde couldn't sell but that Dr. Jekyll believed might possibly be worth adding to an academic library's collection. Surprisingly, I had problems finding a library that wanted these books. After three rejections, a local specialized university agreed to take them. I asked only that they evaluate items for the collection before putting them in the book sale. The positive news is that this library has used my gifts and those from a staff member to create a recreational reading collection that has become quite popular with students.

Mr. Hyde attributes much of his success to honesty and good customer service, traits that all service organizations, including libraries, should possess. He describes his items for sale as accurately as possible so that the buyer is pleasantly rather than unpleasantly surprised. He sometimes sells rarer books that are in terrible condition, but he describes them as such. He's received a few negative and neutral

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evaluations, but he would have adjusted the price or refunded the purchase if the buyer had contacted him first. Even a careful examination can sometimes miss faults or hidden problems, especially in media. Hyde has decided to honor the principle that the customer is always right to the extent that he's reshipped books for free when the buyer gave the wrong address and given refunds when customers mistakenly ordered the wrong item.

To conclude, Mr. Hyde has sold a reasonable number of books to libraries of all types — academic, public, school, and special. To keep his anonymity, Dr. Jekyll is hesitating whether to tell one of his best friends that her library bought one of Hyde's books. On a final note, Mr. Hyde would like me to tell you his vendor name so that you might order some of his solid academic titles, but Dr. Jekyll convinced him that discretion is the wiser choice.

Endnotes

1. **Holley, R. P.**, et. al., The effect of the Internet on the out-of-print book market: Implications for libraries. *Library Collections, Acquisitions, and Technical Services* v. 29 no. 2 (2005) p. 118-39.