

## Editorial Strategic Planning

B-19

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*“Those who don’t plan, plan to fail.”*

Editorial Strategic Planning (ESP) refers to the process of systematically evaluating acquisitions needs and then casting those needs into a plan. Premises underpinning ESP are:

- Acquisitions planning should be two to three years in advance as it takes minimally three to five years to sign, develop, and publish a new book.
- Acquisitions are the future of a book publisher. Therefore, acquisitions must be planned. Sales and marketing generally look at one season in advance; however, for acquisitions the horizon is much further in the future.

Editorial strategic planning need not be overly complex. However, at minimum, the following questions should be addressed when you start ESP.

1. What are the company’s new product development needs?
2. What are the major trends affecting product lines, customers, readers, distribution channels, and your market niche?
3. What market/customer research, qualitative and quantitative, do you have to support your conclusions about trends affecting acquisitions?
4. What is your inventory of books signed?
5. What is currently in the “pipeline” that will be published during the next year?
6. What books will be revised? When? What will not be revised?
7. What are the acquisitions goals for next year?
8. What are the sales forecasts for these titles?

The point of ESP is to collaboratively develop a plan of action to work on over an entire year. The acquisitions director should be evaluated on the execution of the plan. The plan, of course, will take into account the longer view of acquisitions; namely, a horizon of three to five years.

Schedule the first meeting. Get answers to questions 3, 4, 5, and 6, and bring this information to the meeting. The work product of this meeting will be next year’s ESP.

In an association, invite representatives from journals, new products/services, marketing, membership, professional development, conferences, and e-learning. Invite one or two members of your member advisory group, too. In a commercial publishing company, invite members of your sales and marketing team. Consider also people working in customer care. Include anyone who has outside contact with your marketplace.

### A WORD ON SUCCESSFUL ACQUISITIONS EDITORS

“What makes a successful acquisitions editor?” This is an important question given the critical nature of acquisitions to future success of the book enterprise. In response to this question, I wrote *Skills and Attributes of Successful Acquisitions Editors*. Go to this link [http://johnbmchugh.com/pdfs/B-18\\_Successful\\_Acq\\_Ed.pdf](http://johnbmchugh.com/pdfs/B-18_Successful_Acq_Ed.pdf) for information on how to obtain this *McHugh Publication*.

Much of success in acquisitions depends on the passion to succeed. An acquisitions editor should have most of the traits I list in my paper, *Skill and Attributes of Successful Acquisitions Editors*.

Strategic planning takes into account where you are today, where you’ve been and where you want to go, and is an essential part of every successful publishing operation.

## NEED PRACTICAL INFORMATION ON PUBLISHING MANAGEMENT?

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