New Report on Digital Transformation in Publishing Reveals Sluggish Progress: Only 25 Percent of Publishers See Themselves as Ahead of Industry Peers

In-depth Interviews with 25 Industry Leaders Finds Slow Advancement in Digital Transformation, High Emphasis on Metadata Investment

March 14, 2017 – London, UK. – An in-depth study analyzing digital transformation in the publishing industry and released today found that 25 percent of publishers see themselves as "lagging" versus the rest of the industry in their current transformation efforts, while only 25 percent feel they are "leading." The study, which included 25 leading U.S. and U.K. publishers in education; scientific, technical and medical (STM); and trade, was commissioned by software professional services firm and leading provider of publishing solutions Ixxus, along with its parent organization Copyright Clearance Center, Inc. (CCC), creator of content management, discovery and document delivery solutions. Research for the study was conducted by Imbue Partners, LLC. The full report is now available for download.

Overall, the study found that digital transformation in publishing is being driven by consumer demand (41 percent) and the desire for new revenue streams (26 percent) and new products (22 percent). Fifty percent of publishers interviewed are looking for ways to replace declining revenues from print and advertising, with 41 percent looking to new product options. Publishers unanimously agree that digitization is critical to business growth but are experiencing confusion and frustration at the complexity of the journey.

"Publishing is a legacy industry that is suddenly facing an overwhelming demand for change that will uproot not only its products, but its people, processes and business models. This research gives us a deeper understanding of the challenges – real and perceived – publishers face as they seek to transform," said Tracey Armstrong, CEO, CCC. "The good news is that the desire for change is permeating publishing from the top down. We expect increases in investments and shifts in organizational culture to drive digital transformation forward."

Publishing executives were asked to score their current capabilities and planned future investments in five main elements of digital transformation: content storage, metadata, content agility, discoverability and collaboration. Key findings include:

- **Metadata is a top priority**: Metadata ranked as the highest priority for publishers across all verticals (4.6 out of 5), but also represented the largest gap in current organizational ability (2 out of 5). Determined to overcome key challenges and make strategic investments to accelerate their progress, 90 percent of all publishers are planning to invest in metadata over the next three years.
- **Discoverability is a close second**: Publishers ranked discoverability as the second most important transformation element (4.5 out of 5) and felt that current abilities were the highest in this category (2.5 out of 5). Roughly 30 percent of publishers reported recent efforts in platform, widget and partner services, with an additional 30 percent actively reviewing new tools to help end users discover content.
- **Content agility is most meaningful to education publishers**: Content agility ranked as the third most important element of digital transformation, with a variance across verticals. Education publishers put a higher emphasis on this element as it is a key enabler to personalized learning, targeted content and predictive analytics.
- **Publishers overestimate their abilities when it comes to content storage**: Content storage was ranked second to lowest on "importance to the business" as many publishers feel they have already made significant investments in this area. However, most publishers have not solved their content problems and the lack of standardization regarding how and where content is stored complicates external workflow and ease of doing business.
- **Organizational culture blocks collaboration**: Publishers used the terms "fragmented," "inconsistent" and "limited" to describe current automated collaboration abilities and consider

email and Excel spreadsheets sufficient tools for content sharing. All agree that collaboration is held back without top-down change leadership and insistence on requisite processes and technology.

In the face of perceived challenges to digital transformation, such as inconsistent standards, updating archives, leading cultural change, requiring new skillsets and evolving technologies, publishers are determined to embrace digitization. In addition to technology tools, publishers plan to hire and/or train employees with more relevant skills to help achieve transformation goals. Full research results are available at https://www.ixxus.com/whitepapers/digital-transformation-journey-publishing-2017/.

CCC and Ixxus support publishers with the tools, technology and transformative new possibilities for content needed to undertake a digital transformation. Additionally, CCC and Ixxus can help publishers maximize the value of their digital assets, optimize internal workflows and manage the production and consumption of big data analytics. Additional services include end-to-end publishing solutions, the integration of information assets across the enterprise, enterprise search and semantic expertise, and continuous improvement of data quality. To learn more about CCC and Ixxus, visit www.coypright.com and www.ixxus.com.

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About Ixxus
Ixxus is a leading global provider of publishing solutions that reinvent the way organizations produce content to drive growth. With roots in publishing, Ixxus delivers award-winning solutions that accelerate the digital transformation journey. The company's unique expertise in storage, search, content modeling, editorial and distribution is applicable to any enterprise focused on maximizing the value of their data. Ixxus is a subsidiary of Copyright Clearance Center (CCC), a global leader in content management, discovery and delivery solutions.

About CCC
Copyright Clearance Center (CCC) is a global leader in content management, discovery and document delivery solutions. Through its relationships with those who use and create content, CCC drives market-based solutions that accelerate knowledge, power publishing and advance copyright. With its subsidiaries RightsDirect and Ixxus, CCC provides solutions for millions of people from the world's largest companies and academic institutions around the world.

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