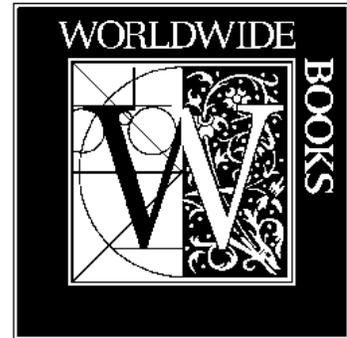


Overview for Publishers New to Our Program

Worldwide Books has served academic and museum libraries for nearly five decades, assisting them in collection development in the areas of art, architecture, photography and design. Our staff rigorously monitors the publishing activities of major museums and galleries throughout the world, identifying, acquiring and evaluating new exhibition and collection catalogues that we anticipate may be appropriate acquisitions for our library clients, while also offering customers comprehensive coverage of new art books produced by a specific list of some 250 American trade and university presses.



Worldwide is always pleased to consider titles from small publishers not currently on our list of covered presses, provided the publisher's titles are scholarly, well produced and treat subjects that are likely to be of interest to a wide range of academic art libraries—and provided the publisher's terms would allow us to purchase and restock their titles affordably, even if we were purchasing in small quantities.

Worldwide administers approval plans for more than 150 libraries, and most of our business is generated through this sales mechanism. Each approval-plan client defines a collection profile and an annual spending budget for their library, and relies on Worldwide's experienced staff to send on a weekly or bi-weekly basis appropriate new exhibition catalogues and other newly released art books that we have carefully selected for them in consideration of their library's specific collection profile and budget.

Given the vast number of exhibition catalogues and art books that are produced each year, an essential element of our services to libraries is our ability to judiciously filter and evaluate newly released titles to ensure that each library client receives only those titles that would be most appropriate and most essential for their particular collection and research needs. We also work very diligently to negotiate favorable discounts and economical shipping terms with publishers and distributors so that we are able to stretch our clients' budgets as far as possible. In many ways, we serve as advocates for our library colleagues, and we strive to ensure that their resources are expended carefully and intelligently.

Every title that we select for our approval plan program is promoted through our Web site and is included in an issue of our monthly New Titles list, a printed catalogue that we mail to some 1,500 art librarians, curators and other scholars throughout the world. Hundreds of libraries and individuals that do not subscribe to an approval plan with Worldwide routinely submit firm orders to us based on our listings, making their selections on a title-by-title basis.

Worldwide's Web site is considered an essential bibliographic resource for art librarians, and for reference purposes all titles selected for our approval plan program are listed permanently on our site, even after the titles have been declared out of print and can no longer be supplied by us. We accept library orders for any title listed on our site for as long as the title remains in print, and we are willing to restock in-print backlist titles whenever a library order is received.

Likely Sales Quantities

Many of our library clients maintain approval plans with various vendors operating in a manner similar to Worldwide, and to avoid duplication, libraries must coordinate the instructions they provide to the vendors they use, authorizing one vendor to supply titles on specific subjects or from specific publishers, and likewise instructing other vendors to block titles on those subjects or from those publishers. Because of Worldwide's recognized expertise in the area of exhibition catalogues, more clients rely on us as a source for exhibition catalogues than as a source for standard art books (since titles in the latter category are readily available from numerous sources), and consequently we will typically sell many more copies of a publication if it is specifically published as an exhibition catalogue, if it is not being distributed by a trade or university press, and if it is not widely available from other library vendors. However, in all cases the number of copies we are likely to sell may be somewhat small, especially for titles from a new publisher whose reputation is not well known to our clients, and depends on a combination of factors including subject matter, price, release date, and whether or not the title is readily available to our clients through other sources.

Discount Terms

An important obligation we have to our library clients is to ensure that the titles we supply are priced as economically as possible. Our clients also expect that we will be willing to accept orders for any previously listed title as long as the publication remains in print, and trust that we will honor our originally advertised price if at all possible.

For publishers that routinely produce new art titles that would be appropriate for inclusion in our listings, it is relatively easy for us to assemble weekly or monthly orders that will qualify for the publisher's maximum discount simply by combining on a single order various frontlist, backlist and forthcoming titles as needed. This ensures that our orders always qualify for the maximum discount even if we are purchasing individual titles in small quantities.

When we are approached by a publisher that produces only a small number of new art books each season, and that may have strict order minimums, the dilemma we face is that we may not always be able to assemble orders that will qualify for favorable discounts. If we aren't confident that we will always be able to restock a title at a consistent cost, it becomes difficult to promote the title at a set price and honor that price, and we may be unable to consider the book for inclusion in our program.

However, if a publisher with a small list of art titles is willing to extend standard trade discounts to us with no order minimum—or with a very small order minimum—Worldwide can more readily consider including the publisher's titles in our approval plan programs and promote their titles to our clients through our monthly printed catalogue and through our Web site, knowing that we can continue to honor our advertised price even after our current stock is exhausted and we must reorder.

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