

## PUB11 Initiate, conceive and develop ideas for viable publishing opportunities

Overview	Knowledge & understanding	Performance criteria
<p>This Standard is about identifying viable ideas to develop into proposals for approval by your organisation. It includes collecting costs and projections from others, and producing profit and loss projections. It involves understanding publishing priorities, resources, and effects on list development and overall portfolio.</p> <p>It can be used in many contexts, including:</p> <ol style="list-style-type: none"> <li>1 for the acquisition of journals</li> <li>2 in the commissioning of publications</li> <li>3 when deciding whether to tender to a society or author</li> </ol>	<p><b>What you need to know</b></p> <p>K1 The aims, objectives and targets of own organisation            K2 The cultural context of markets, audiences and end-users            K3 External sources of information about the potential new market, audience or end-user            K4 How to identify and evaluate trends            K5 How imagination and creativity can help in identifying and shaping opportunities            K6 How to identify the expectations of other parties involved in the idea, and how your organisation can meet those            K7 How to identify the wider benefits of publishing opportunities to your organisation            K8 How to measure the impact of a potential relationship with another organisation            K9 How to identify future opportunities that may arise if this opportunity is pursued            K10 Who to consult and involve with idea development, both inside and outside the organisation            K11 The time needed to contribute to idea development by different individuals and departments            K12 How to carry out a cost–benefit analysis            K13 How to develop a realistic and accurate profit and loss forecast</p>	<p><b>What you must be able to do</b></p> <p>P1 Make and maintain contact with sources of publishing ideas and potential new business opportunities, and build co-operative relationships            P2 Identify ideas that could develop into viable publishing opportunities            P3 Explore the impact of opportunities on the publishing organisation and on its market image, aims, objectives and publishing programme            P4 Evaluate ideas in line with your organisation’s resources and capabilities            P5 Seek views from colleagues on potential marketing, sales and rights opportunities related to the proposed idea            P6 Work with others to gather valid information about viability and actual resource needs            P7 Work out the costs involved in developing the idea into a publishing project, and in maintaining that project in the long term            P8 Carry out a detailed analysis and comparison of the costs and benefits of developing publishing ideas into publishing projects            P9 Develop a profit and loss projection for a timescale appropriate to the organisation and the type of project            P10 Make sure the decision-making process is completed in time to meet any external deadlines</p>