CONCLUSION
Looking forward, looking back
MCB-UP – publisher and enterprise school of management

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Gary Hamel has observed that, "if senior executives don't have reasonably detailed answers to the 'future' set of questions, and if the answers aren't substantially different from the 'today' answers, there is little chance their companies will remain market leaders!" There are probably few organizations where this is more unmistakably the case than MCB University Press.

The "future" set of questions facing the publisher over the period 1993 to 1997 when the studies in this book were written could not have been more challenging. The publishing industry, in which MCB held an enviably strong niche position as the leading academic management publisher in the world, was facing a virtual revolution as new technology had an impact on almost every traditional way of working and thinking. MCB was quick to spot the potential contribution of electronic publishing and it invested heavily in a programme of rapid exploratory and leading edge product development. Meanwhile much thought was given to how the company should restructure itself to address the wholly changed market conditions at this crucial time.

While many other publishers restricted themselves to modest experimental reactions to the forces of change, MCB launched itself into a widespread exercise of intense intellectual analysis which in turn encouraged a higher level of debate and great originality in ideas. Crucially, this intellectual effort has clearly led the company not only to survive the upheavals resulting from the change but, in responding innovatively to the paradigm shift in the industry, also substantially to strengthen its leadership position.

Success did not come easily, however. For MCB, rapid market changes did not immediately lead to sales of products and services based on the new technology. Internally, there were differing values and visions which at times created barriers to change. It is these uniquely challenging circumstances, as MCB struggled to come to terms with the new electronic media both within itself and in its market-place, that make this book a fascinating and revealing case study both in publishing "history" and in business transition and development. It also offers an excellent insight into, and example of, the role of action learning in reviewing and revising corporate goals and strategy.

The five authors of the studies within this book met in the autumn of 1999 to discuss developments over the period during which they wrote their MBA dissertations and in the months following submission of the final studies. Here we present some of their thoughts.

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Anticipatory learning across a paradigm shift

Action learning in the shape of anticipatory learning across a quantum paradigm shift has been the focus for more than 200 developmental projects at MCB during the past ten years. Volatile and wholly uncertain conditions ideally lend themselves to this form of learning because it flourishes when existing knowledge cannot suffice and those who seek to learn can only sensibly respond to the organizational and technological imperatives bearing down on them.

So how specifically did this form of learning contribute to MCB's development? To what degree has it enabled the company to survive, innovate and thrive during a period of high professional and financial risk, and continuous change?

It was in 1992 that MCB formally launched itself into electronic publishing, with a floppy disk access tool for its major abstracting service, Anbar. That same year, Associate Director Timmie Duncan commenced work on the final aspect of her action learning MBA, the dissertation. This, and the other four dissertations forming the basis of this book, opened up a wide-ranging and controversial debate into the future of MCB's total publishing operations and the potential impact of new technology on traditional publishing formats, distribution channels and marketing approaches. The debate also focused on the future shape of the company and issues of organizational renewal to provide the requisite leadership across and beyond the paradigm shift.

Timmie Duncan's focus in "Competitors or partners?" was on MCB's relationship with its distributors, i.e. library agents whose sales at the time accounted for the lion's share of the company's revenue. Each agent bought on behalf of an individual library purchasing executive, consolidating orders and coping with myriad foreign exchange and delivery issues. The author explored the impact of global data networks on the traditional distribution channel and examined the critical issues facing subscription agents. She concluded that strategic partnering with agents, to exploit the requirement for access to, rather than ownership of, journals through new combinations of product delivery, could increase both parties' revenue streams.

Bev Bruce, in "Exploring the potential for partnerships: strategic alliances and structures for electronic futures", saw strategic alliances with either or both distribution and technology partners, i.e. allies with clearly complementary skills, as a means to develop MCB's long-term electronic publishing strategy. Her study recommended hiving off the EP business into a discrete company subsidiary, with a view to seeking to provide a vehicle for a joint venture where the required competences could be learned, leading to expansion of the electronic side of the business.

In "The king is dead. Long live the king?", Mathew Wills concerned himself with issues of organizational renewal, emphasizing the need for change in the way MCB was led and managed. This need was greatly heightened by the technological revolution running ahead in periodical publishing. He stressed the importance of succession planning across generations and paradigms, and highlighted some critical corporate skill and organizational shortcomings.

Mike Cross's study, "PeerNet: addressing the changing nature of scholarly communication", aimed to identify the assets derived from success as a traditional publisher which would continue to provide competitive advantage for MCB in future years. Mike emphasized that brand value, i.e. MCB's individual journal and abstracting service titles, was traditionally the key source of competitive advantage, but that this was clearly threatened by applications emerging for the new technology. He emphasized that the company urgently needed to strengthen its relationships with suppliers and academics to ensure it developed the products that scholars required.

The final field in the study chain, "Maximizing marketing effectiveness through computer-mediated communication", was Clive Hoey's exploration of the potential of computer-mediated communication as a marketing tool, both to promote acceptance of MCB's innovative products and to encourage or even entice key groups into active participation in MCB's electronic services.

Having presented these five seminal studies written by our authors, all past or current senior members of MCB, for MCB's Enterprise School of Management, we explore what has happened since they were written and hotly debated by the board and senior management of the company.

A significant capacity for innovation

Surveying MCB-UP in 1999, the company's continuing success points to a very significant capacity for innovation, and for "getting it right" more often than wrong. The company forged ahead at a time when others hesitated. Industry colleagues viewed much of what was done as commercial suicide. Yet MCB proved beyond doubt that its mixture of old and new, its deliberate intellectualization of the process and substance of change through anticipatory action learning, and its remodelling of strategies when they were found wanting, meant that it could adapt and make the changes necessary to respond to the new market imperatives. Indeed the company forged ahead of the customer, and still remains ahead in terms of recognition of the need for product development and realization of the potential of the new technology. The state of flux of the industry at the time, resulting from the rapid development of new technology, meant customers were frequently unsure of their own requirements. Stepping into the breach MCB, as a learning organization, became a virtual "trend-setter".

Some users apparently wanted ease of use rather than better intelligence. Many customers stripped out MCB's sophistication and "dumbed down" the services to match their own abilities to share with users.

As MCB moved up the rapid learning curve from its traditional publishing role to embrace the opportunities of the new technology and become a lead player, the studies published in this book were "simply" food for the argument, and grist for the dialectic. Not all of them were implemented as presented. What is undeniable, however, is that the focus of the studies on future options crucially widened everyone's horizons. They encouraged extensive new thinking and debate, both in-house and up and down the distribution system, and at user and customer conferences.

Thus the whole process of anticipatory action learning significantly contributed, and is still contributing, to the proper and rigorous development of fresh strategies in ever-changing contexts. There was always a knowledgeable basis for the debates and the fear of the unknown was minimized. In the classic model, uncertainty was transformed into risk by the accumulation of understanding. Even in times of shrinking customer budgets and consequent downward price pressures, and the collapse of Asian economic systems and currencies from whence almost a third of sales had emanated, understanding was to hand.

One of MCB's special strengths turned out to be its relatively small size and private ownership structure, which enabled it to move quickly and effectively. Consider, for example, the company's early investment in new technology – this led to substantial enhancement of products such as Anbar, the company's article abstracting service. The introduction of Anbar, and the full journal suite in Emerald, as efficiently searchable electronic databases, greatly eased access to information and added value to paper journal subscriptions when they were banded together. Most other publishers sought to sell such subscriptions as separate services, and found sales took a very long time to materialize. These publishers also rejected the concept of single articles from their databases because they were afraid this would destroy their subscription business overnight.

Prior to the introduction of databases such as Anbar and Emerald, sources of information were restricted to items stocked by libraries or works recommended by tutoring academics. Electronic databases have very substantially widened access to information, and even "democratized" the process of finding and using information. Taking a utopian viewpoint, the fully democratized model would make available all published material to academics and their students. The obstacle or reality of market-place constraints lies in the archaic budgeting procedures carried forward from the past, which will in due course surely evolve.

Shifting the burden of cost on to academics and students is seen by some as a solution, although critics and librarians suggest that this would be likely to depress demand. By comparison, free access – as evidenced by free trials of MCB products – very substantially boosts demand. Such issues underline the importance of finding a way to determine how much acquired library content is worthwhile, that is actually used. If the academic and student, as opposed to an infomediary, were allowed to determine their own spending, would there not be a more effective use of limited resources?

Clearly, establishing the requirements of information users is key for both librarians and publishers. This realization has promoted an interesting shift in MCB's strategic emphasis in recent years, which is reflected in the outcomes of all the discussions triggered by the five studies explored here.

The new customer/consumer focus

Up until the 1990s, MCB's focus was very much on its products, and on pursuit of what was seen as the "right" product strategy. The author of an article was a faculty member and the faculty member was the individual who recommended the journal to students as consumers. If the author was pleased, then the journal would be successful. There was very little emphasis on the consumer, i.e. the student, or even on the librarian who was frequently the customer. The studies presented here reflect this, being strongly focused on effective implementation of the new technology and the concerns this was causing the authors.

In contrast, the authors point out that today's publishing agenda is strongly driven by customers, (those who pay for the subscriptions), students and other users (the "consumers"), their several roles in the business equation and their precise requirements.

This change in focus has meant most recently that customer service issues have become more and more prominent, for example in the rise of help desks, online help and library workshops. These are wholly new phenomena. But they all help to sell and resell the benefits of MCB's products and services. These concepts are seen to be not so much about selling *per se*, but more about forging "partnerships" with customers and consumers to ensure electronic subscriptions are used to best effect. This signals a move from traditional to new values within the organization.

In the past MCB merely straighforwardly supplied journals to libraries via agents who smoothed the "bumps" in the process. With the advent of electronic databases, MCB has itself become an online library with the consequent onus upon it to promote effective use of its products to encourage repeat purchases. In effect, consumer behaviour is increasingly central to sales and marketing patterns, and there is no turning back.

The promotional focus has, however, switched to some extent from users, for whom products and services are primarily designed, to customers who, in MCB's case, are mostly academic libraries. This has occurred as a result of a shift of power in the channel of distribution and infomediation from academic publishers to librarians and library purchasing consortia. This has resulted in part from library budgeting constraints but mainly from inspired thinking which has led to the use of long-established buying groups in lieu of their established agents. None of the studies in this book divined or foresaw this as a serious possible outcome.

The problem with this for publishers is that libraries and library consortia effectively constitute a barrier between publishers and product users. This makes it increasingly difficult for the publishers to reach users with a view to assessing their prime requirements, and communicating with them with regard to improvements for which users might well be willing to pay.

While librarians, as "gatekeepers" to information, understand the value added of electronic publishing, their priorities are very different from those of users. Although users provide some feedback to publishers via librarians – and indeed it is users who have requested from MCB recent innovations such as reference linking – the latter, who control the purse strings, remain the primary decision makers. They are actively seeking manageable, institutionalized products, that is, pragmatic rather than evolving product goals. In this way they intend to survive as infomediaries within the new information age.

This said, electronic access simultaneously challenges the role of the librarian because it brings a greater choice of articles to users, a choice which far exceeds the scope of the journals that the librarian would have chosen in the past, and this in itself creates demand. The challenge for MCB in its goal of continuous improvement in product design thus becomes to reach, and ensure communication with, the end user, to ascertain user needs and priorities, and to ascertain what impact usage has on the next buying decision.

Market considerations

Beyond academia, there would also seem to be substantial corporate market potential for MCB products and services, and the company has recently been concentrating spending in marketing to that end. However, there is a question-mark over whether either the presentation of the products or their distribution is yet at an optimum stage of development for such market expansion. It remains unclear what the new publishing models for the future will be.

Will MCB be able to sell cost-effectively to such markets in the light of Internet/intranet services? Might products such as Anbar and Emerald even be "over-engineered"? Is the company even perhaps moving too far ahead or has it wholly missed the best way to provide the latest thinking to corporate customers and consumers?

Conversely, is there perhaps a risk of under-estimating the need for product development and of moving into the "slow lane"? Might the company be concentrating too much on the paradigm shift between paper and electronic publishing as opposed to wider market developments? And what, anyway, is the continuing, residual or perhaps the new complementary role for paper?

Leaving these questions aside, the primary question surely remains: how can the company take advantage of its well-earned lead in the market-place and ensure maintenance of its "shelf space" in the new world of databases managed by the new age infomediaries?

Looking back, the authors of this book seem to have discerned three major issues:

- First, the need to establish electronic publishing as a core activity in an established traditional market-place – with access to full-text articles being the driver.

- Second, the need to investigate issues of product and market, i.e. to exploit market potential and resolve issues of inappropriate material. This could well involve investigating the potential for précis-type articles for the corporate market and other forms of service activities for just-in-time requirements, e.g. quarterly reports, monthly e-newsletters and similar sourced from the academic information acquired.
- Third, continuous assessment, and reassessment, of market direction in terms of technology, and the need to keep and stay ahead of the game, investing both in technology and content, while avoiding moving too far ahead of the customer.

While the potential of the corporate market has long been recognized, the scope of electronic publishing for sales of individual articles would seem to increase this potential.

It is known that the search for information within a corporate organization often occurs at crucial "moments of truth", e.g. when managers are uncertain of their own futures or are facing an unfamiliar situation when they feel the need to demonstrate that they are abreast of latest thinking. So what sort of product would be suitable for this market at such times? The corporate information user's "moments of truth" can provide the key, but thereafter a major investment, not in technology but in product content and editorial, would be required.

The studies – looking back, and forward . . .

So what prevented adoption of the options proposed in the five studies? What were the barriers to implementation, and were they essentially external or internal? Should the associate directors and vice presidents, our authors, have fought their corners more aggressively? What is the expectation in anticipatory action learning?

Drawing closer to agents

The first study, by Timmie Duncan, was written in 1993/4, when MCB was making its first forays into electronic publishing through the introduction of floppy disks and, later, CD-ROMs. Timmie Duncan focused on the desirability of strengthening partnerships with leading subscription agents which were not only MCB's best distribution channels, but were seen to provide an invaluable "window on the world" for a publisher that was, at the time, still comparatively "inward-looking". Agents were required to add value to distribution and this they did by passing on information about customers worldwide. However, the author's wider-ranging proposals were largely thwarted, both by the agents themselves, who were reticent about drawing closer to publishers, and by MCB which was slow to pick up on the ideas suggested.

At the time, there was much discussion about the future of the various participants in the triangle of publishers, agents and librarians. The much-hyped "death" of the publishers failed to materialize. Librarians too survived the upheavals created by the advent of electronic media. Agents, who traditionally worked closely with librarians to ensure a seamless subscription system, have been affected the most by the changed environment.

Libraries have remained the consolidation point, playing agents off against one another. They are now increasingly using buying groups in order to benefit from discounts and greater access at the same price. Meanwhile publishers too can bypass agents by aggregating journals and selling collections such as MCB's Emerald suite of more than 100 titles as a bundle directly to libraries.

It is the agents who seem to have failed to find a new niche for themselves. They proved slow to move towards closer relationships with publishers and their aim to be a "one-stop-shop" was never realized.

The purchasing agents such as CHEST that represent academic institutions and research councils are faring far better due to their reputation and the support of the Higher Education Funding Council and the Joint Information Systems Committee.

Hence market concentration amongst agents is taking its toll while the roles of surviving agents have had to evolve very rapidly indeed. At the time of writing at least one agent is targeting consortia – just one year ago this would have been unthinkable. Meanwhile totally new players are now emerging in developing countries where they are setting up infrastructures to bring publishers and librarians together.

So what of Timmie Duncan's proposals? Her attempts to work more closely with agents for mutual benefit were, she reports, an uphill battle and she found that continuous efforts were needed to maintain relationships. Another problem was that agents did not always have the means to support publishers adequately. In one instance, an initiative agreed with MCB involving provision by an agent of product demonstrations, reimbursed through commission on new sales, failed because the agent was insufficiently geared up to carry this through.

MCB, too, was slow on the uptake. An agent's suggestion of brainstorming sessions involving MCB, librarians and outside organizations with a view to promoting alliances has only recently been implemented.

Exploiting electronic publishing

Fearing that others would "cannibalize" its customer base if MCB failed to move decisively, Bev Bruce's study proposed taking a partnership approach to development of a core electronic publishing subsidiary through the formation of strategic alliances. The idea was to ensure a more saleable commodity, whether the intention was ultimately to buy or to sell. Bev Bruce suggested partnering with organizations in such a way that there would be shared responsibility and shared risk. This proposal involved identifying complementary skills, co-operative cultures and compatible goals. MCB's strength was recognized as being procurement of high-quality journal content under its brand/journal title franchises. What was required was a wider electronic distribution network.

At the time, MCB's relatively small size, while sometimes an advantage as mentioned above, had led to its operating efforts being "spread thinly", making it difficult for the company to perform well in all areas. In addition, production of three distinct product categories, the MCB-UP hard-copy journals, the Emerald full-text electronic database, and the Anbar abstract journals and database, meant there was a tendency for staff to champion different products, leading to conflicting visions of corporate priorities. In addition, many in the company were slow to come to terms with the opportunities of the new media.

It was against this background that Bev Bruce's proposal was made to spin out MCB's Electronic Publishing Division (EPD) as a separate company. However, because within MCB the extensive autonomy of the EPD within a traditional operating model was considered still to be working, this proposal was not followed through. Bev Bruce and the other authors cite the influence of politics and divergent viewpoints and visions within the company as inevitable limiting factors.

In contrast to this study's proposals, the EPD was extensively developed within the mainstream, traditional company. This Bev still sees as having been a major disadvantage. Had the division been hived off as recommended, it would have had to work harder, in isolation, to make a profit, while it would not have been held back by traditional print "rules" and interests. Meanwhile, as feared, the marketing of electronic products was left to current resources and eventually subsumed in the commercial activities for traditional products, which meant electronic products did not get the dedicated resourcing they required.

The major question then in the option recommended, which is still considered valid today, is: who would be an appropriate partner to exploit the potential of electronic publishing? At the time of writing, several possibilities are being actively explored.

Renewing the organization

Mathew Wills' study, written in 1996, focused on MCB in terms of its structure. He applied to it the theory of corporate life-cycles, i.e. how organizations grow, evolve and develop over time, and the requirement for organizational renewal to ensure flexibility and adaptability to change. His study reported that, while MCB had been founded by a co-operative group of some 50 academics, by 1996 it had just five of that group remaining. Since then three more have left the company, leaving it in the hands of two partners with an average age of over 60.

Mathew points out that entrepreneurs typically find it difficult to transfer control to others and he suggests that this is one explanation for the failure of the vast majority of family companies to survive the process of transfer of control. An environment of rapid change, he notes, makes a transfer even more difficult, although it could provide an ideal opportunity as new ways replace old.

In MCB's case, the challenges posed by electronic media and the new set of competences emerging among younger managers suggest the need for a new, technologically oriented generation to take over. Many such individuals have presented themselves. The failure to address the topmost level's succession planning has had potentially damaging implications as it both hinders change and breeds frustration. MCB's policy towards extensive staff development, in itself highly desirable and valuable for individual employees, was also designed to enable the baton to be passed on to a younger generation. Yet, at the vital decision moments, this did not happen. Consequently some senior managers have come to question whether the company's founders truly believe in them.

A failed management buyout, at an eminently reasonable valuation, seems to bear out this concern, and senior managers' motivation has been eroded by a situation in which they see themselves as working hard and being innovative solely for the profits of others. Results-based remuneration would go some way towards resolving this situation, but ultimately the company risks losing well-qualified and experienced people. Several of the original founders, who recently left the company, did so partly because agreement to transfer leadership was not unanimous (unanimity being necessary for any decision to be made).

For the wider business and its development, Mathew Wills points to a problem posed by the absence of academics from the board. When the company was started, the owners were mainstream academics themselves, several eminent in their fields. They also had their fingers on the pulse of the business environment, knew what was being written about it, and were aware of the quality required of submissions. This link and the related networking potential are now lost and the company has become increasingly dependent on journal editors to determine quality of content. The Literati Club and PeerNet were designed to go some way to redress the balance but there remains an absence of inside knowledge. Also, there are few serious internal or external champions for these strategically positioned, creative, Internet-based services.

Maintaining competitive advantage

Prompted by upheaval in the industry and fears that publishers would see their role eroded by self-publishing authors, Mike Cross's study, written in 1996/7, investigated how MCB could maintain its place in the information chain and ensure continued demand for its publications in an increasingly competitive market. Mike Cross emphasizes that brand value – vested, in MCB's case, in individual journal titles – is the key source of competitive advantage.

To maintain this the company must attract top-quality articles from the best authors. Provision of appropriate systems and support are seen as crucial to this process of ensuring maintenance of the quality of branded journals which will be attractive to top-ranking authors. The idea of PeerNet, whereby authors review the work of other authors at interim/work-in-progress stages, was developed to ensure this quality focus. It also recognized the fact that traditional peer review (involving review by editors who are sometimes considered too much of a closed and self-serving network) was too restrictive. The Internet-based PeerNet was seen as a more meritocratic process. Meanwhile MCB would be able both to generate more journal content and to exert greater control over the quality of articles published, justifying the continuing purchase by customers of MCB publications.

However, while PeerNet has been operating for over a year now, negative reaction to it from some editors has prevented its full adoption and development. The organizational structures in place within MCB, meanwhile, have prevented the proponents of PeerNet from lobbying editors directly. Hence, to date, very few journal editors have approved and adopted the system. A strategy of pinpointing and working with a few known enthusiasts has, however, proved successful.

To recap, while "selling" PeerNet to editorial management staff has proved problematical, the concept itself is considered both viable and valuable – and indeed one of the major "new" benefits of electronic publishing. The problem is that editors at times constitute a barrier between MCB and its authors.

So the question is – how can PeerNet be exploited effectively, bypassing the editors and managing editors for whom it poses a problem? Should it perhaps be marketed directly to authors via MCB's Literati Club which boasts a database of more than 10,000 of the world's leading authors? Or might MCB consider either hiving off the concept into an independent company, or going into partnership with another organization, to create an authors' "agency"? The PeerNet concept, it is suggested, would be likely to prove more acceptable to both authors and editors, and hence be successful, if it were not seen to be exclusively an MCB product. In addition, it could become a more widely marketable concept.

The communication conundrum

The last and most recent study in this book explored what electronic communication meant to MCB both in terms of the electronic products' sales process and the overall communication process. Clive Hoey, the study's author, set out to investigate how the communication process was changing, how librarians and academics were using electronic media, and how MCB was adapting to this. His goal was to demonstrate the role, scope and importance of electronic marketing communication with a view to creating a database environment to enhance marketing potential.

The study discusses such questions as how to attract visits to Web sites, and how to promote involvement, e.g. in discussion groups and virtual conferencing. How too does a publisher like MCB assess who is visiting a site? How does it capture information? How does it generate awareness of its products, and communicate with potential customers and product users? Finally, how does it encourage sales and appropriate product use to ensure customers use its products to best effect, maximizing the value of subscriptions and consequently encouraging repeat purchasing?

Clive Hoey points out that the creation of customer databases based on take-up of free trials, Web site visits, Internet conferencing and meeting place participation can now bring the publisher direct access to both journal readers and authors. A system of grading these has been set up and the ongoing challenge is to ensure MCB communicates the right message to the right people and has something to sell to as many of these as possible. This has deep implications for the long run on the publisher's relationship with librarians, consortia and users.

Target markets are students, librarians, academics and senior decision makers. To develop the database as a marketing tool, there is a need both to generate high-volume traffic and then to qualify this, analysing site visitors to enable close targeting of potential customers. Work in this direction is in its early stages. One major development is that, although until now Internet marketing has been kept separate from the traditional marketing effort, it has recently been incorporated into the mainstream marketing effort. This has been reorganized according to type of market, i.e. academic, corporate and public sector, rather than marketing media. Hence, in terms of this study and recommendations, not only is the Internet marketing infrastructure Clive envisaged in place and working, but database marketing will now also be able to influence what is happening in the mainstream, i.e. it is no longer working out on a limb.

So, *quo vadis* MCB?

Even more questions emerge when looking forward. While consolidation of what has been achieved is clearly seen as key to strategy, MCB is continuously evolving.

What new developments will there be in the field of technology? For MCB, might future changes focus on the way the company markets and services its products rather than on the shift from paper to electronic media as that revolution works its way through? More generally, what will be the roles of librarians, publishers and agents in the electronic era? The answers to these questions will doubtless emerge over time. Meanwhile, other questions, posed both implicitly and explicitly in our authors' studies, still remain to be addressed.

Internally, one major question to be posed regards the degree to which MCB's ownership structure has, on balance, been an enabling factor in its development, and how it will have an impact on the future. Continuing the discussion into today's situation, what is the overall impact of a family business culture?

Part of the problem, it is suggested, is that the current shareholding, funding and financial decision-making structure in place today may tend to view necessary long-term investment as a potential encumbrance; hence leeway in essential decision making will be hampered by relative short-termism. Investment to compete in a fast-changing market is crucial.

It seems clear that that MCB needs clear resolution of the corporate succession question. The company also needs a committed, forward-looking leadership to address the strategic issues facing it over a five-eight-year horizon. Due to the company's academic foundations, the inherited culture has traditionally focused on supporting, educating and promoting employees. Downsizing or cutting salaries, even when necessary, goes against the co-operative grain. Finally, a sentimental policy of promoting from within has clearly hindered injection of new blood into the company. This is considered to have had an adverse impact particularly on divisions such as sales, marketing and editorial where there is a strong argument for outside expertise. Such recruitment, it is suggested, has been actively frustrated by reluctance to countenance paying national market rates, and the belief that these competences were filled by the owner-partners.

In general, the company must develop and promote a clear vision for the future while maintaining the dynamic for improvement which will enable it to continue into a second cycle of "e-development". Ultimately MCB-UP has shown its ability to adopt and successfully exploit new technology. Where it may now fail could be in issues relating to people.

The consensus of opinion is that the way forward for MCB-UP involves focus on fewer objectives, improvement of efforts and performance with regard to these, relationship-building with consortia to promote sales, and use of other organizations' portals to extend distribution. The most significant challenge then remaining will be that of differentiating the company's products and segmenting the market.

In the meantime MCB-UP must "keep tabs" on its potential competitors, and notably online newcomers such as Ingenta which have no historical baggage regarding how material is put into print, and are unhampered by hard-copy journal publication costs. Like other, newer players, Ingenta has built up a business geared specifically to an electronic working environment, and so is tailor-made to respond to today's changing market demands.

This said, the profitability of publishers resulting from supplying librarians is not in the future expected to return to past unit sales levels. However, there is no doubt that there remains a substantial volume market to be tapped through new technologies and product refinements.

A final word . . .

In conclusion, the purpose of this brutally frank review of what was anticipated, what actually happened and what remains to be addressed in MCB is to demonstrate what action learning can unleash. Certainly it has not been comfortable for the founders of MCB nor for the authors of these studies. It has, however, shown clearly how organizational learning has contributed extensively to MCB's self-awareness and decision making at a time of rapid transition.

The action learning underpinning the authors' conclusions has rigorously and effectively questioned the status quo, explored new avenues and, where necessary, encouraged MCB to think the hitherto unthinkable. The authors' questioning has thus generated a wide-ranging debate, suggesting options which otherwise might never have been imagined. This process was, and is, crucial to the pursuit of change. As our authors have only too clearly recognized, in today's fast-moving world, leaving the future to providence is not an option.

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