

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"> 1 for the acquisition of journals 2 in the commissioning of publications 3 when deciding whether to tender to a society or author 	<p>What you need to know</p> <p>K1 The aims, objectives and targets of own organisation</p> <p>K2 The cultural context of markets, audiences and end-users</p> <p>K3 External sources of information about the potential new market, audience or end-user</p> <p>K4 How to identify and evaluate trends</p> <p>K5 How imagination and creativity can help in identifying and shaping opportunities</p> <p>K6 How to identify the expectations of other parties involved in the idea, and how your organisation can meet those</p> <p>K7 How to identify the wider benefits of publishing opportunities to your organisation</p> <p>K8 How to measure the impact of a potential relationship with another organisation</p> <p>K9 How to identify future opportunities that may arise if this opportunity is pursued</p> <p>K10 Who to consult and involve with idea development, both inside and outside the organisation</p> <p>K11 The time needed to contribute to idea development by different individuals and departments</p> <p>K12 How to carry out a cost–benefit analysis</p> <p>K13 How to develop a realistic and accurate profit and loss forecast</p>	<p>What you must be able to do</p> <p>P1 Make and maintain contact with sources of publishing ideas and potential new business opportunities, and build co-operative relationships</p> <p>P2 Identify ideas that could develop into viable publishing opportunities</p> <p>P3 Explore the impact of opportunities on the publishing organisation and on its market image, aims, objectives and publishing programme</p> <p>P4 Evaluate ideas in line with your organisation’s resources and capabilities</p> <p>P5 Seek views from colleagues on potential marketing, sales and rights opportunities related to the proposed idea</p> <p>P6 Work with others to gather valid information about viability and actual resource needs</p> <p>P7 Work out the costs involved in developing the idea into a publishing project, and in maintaining that project in the long term</p> <p>P8 Carry out a detailed analysis and comparison of the costs and benefits of developing publishing ideas into publishing projects</p> <p>P9 Develop a profit and loss projection for a timescale appropriate to the organisation and the type of project</p> <p>P10 Make sure the decision-making process is completed in time to meet any external deadlines</p>