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Funding and publishing models of independent publishing companies in South Africa and select English-speaking countries in Africa: Do funding models determine the publishing model used?

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2020
https://hdl.handle.net/10539/30628

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Abstract

The purpose of this study is to investigate the challenges facing independent publishers with respect to their funding models and how this relates to their publishing models, sales, marketing and distribution strategies. The study further investigates independent publishers' reception to non-traditional publishing models that would be more suitable and sustainable given the publishers' scale, capacity and challenges of access to finance.

Semi-structured interviews were conducted with twelve pico, micro and small independent trade publishers with the sampling restricted mostly to independent publishers that were established post-1994, thus eliminating the small oppositional publishers of pre-democratic South Africa.

Results from the study show that despite their limited size and capacity, small independent publishers defaulted to the tried-and-tested traditional publishing model, in which the publisher assumes all the risk, and often failed to explore alternative funding and publishing models that would be more suitable to the size and scale of their operations.

Factors such as insufficient information on alternative funding models, a lack of capacity to explore these alternatives, and the desire to operate unencumbered by financiers' expectations were some of the reasons given for not exploring alternative funding models.

Private capital use was the most used funding model whilst financial institutional funding and National Arts Councils were the least accessed.

According to the publishers in this study, the financial industry's narrow understanding of the book publishing business restricted their access to finance. This limited their potential growth, as they had to work within the tight margins of their small-scale and restricted production and further posed potential challenges to the sustainability of their businesses.

The study results have shown that the degree to which the publishers emphasised cultural output over monetary gain also impacted on their choice of funding model and desire, or lack thereof, to seek out alternative models.

Keywords

Book publishing, independent publishing, funding models, publishing models, non-traditional publishing, small publishers, South Africa