

PAY TO DIGITIZE A BOOK, SHARE IN ITS FUTURE SALES

 PUBLISHING & MEDIA

Much the way UK publishing house Faber & Faber lets readers order books that have gone out of print, Kirtas Books specializes in digitizing and selling rare and out-of-print books as downloads or hard copies printed on demand. Now, when consumers pay for a book's digitization, they can also share in its future sales thanks to a new initiative launched earlier this month. Kirtas's new Invest in Knowledge program allows "anyone to subsidize the digitization of the world's knowledge one book at a time," as the company puts it. Consumers first pick what book they'd like to support and then make sure on the Kirtas site that it's available for inclusion in the program—meaning, primarily, that no other investor has already selected it. If it is, they then order it through the Invest in Knowledge option. In addition to the regular USD 1.95 price for a downloadable copy of a digitized book, subsidizing it through the Invest in Knowledge program costs an additional USD 28.05—not too much more than the usual USD 8.05 or USD 18.05 prices for soft- and hard-cover versions, respectively. When they do support the Invest in Knowledge program, however, users get not just a soft-cover version, but they are also entitled to 5 percent of all future sales of that book through Kirtasbooks.com. So, when a future user orders a copy of the book for USD 8.05, for example, the subsidizing user would receive some 40 cents. Kirtas even supplies "investors," as it calls them, with a link from their account to track the total sales and total revenues earned through the program. Users can invest in as many books as they'd like, and are encouraged to spread the word and help market the digitized versions they've supported. "This is such a tremendous opportunity for the average consumer to help support and fund the digitization of some amazing collections of books," explains Tom DeMay, the Rochester, N.Y., company's vice president of business development. "So not only are consumers doing the right thing, but if they want to ask, 'what's in it for me?' we can give a great answer. Several titles or one popular book could provide a nice return on investment over time, creating a true lifelong investment in knowledge." Indeed, beyond supporting the very worthy goal of eventually making all books available digitally, Kirtas's Invest in Knowledge program also happens to tie beautifully into what our sister site calls the [sellsumer trend](#), through which consumers the world over are finding new ways to earn a little extra cash. A model to be inspired by!

Spotted by: [TeleRead](#) via Judy McRae

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