

The importance of intellectual capital in book publishing

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This paper examines the importance of intellectual capital in the book publishing industry. Publishers acquire copyrights and licences in book projects, and then look to exploit the value of these intangible assets. They also hold value in their workforce and industry relationships. The value of a publisher's intellectual capital is often only properly recognized in financial terms when it is the subject of a takeover, but it is key to the company's success. With the rise of self-publishing, and the entry into the book publishing market of the major technology players, what will happen to the value and importance of intellectual capital? How can publishers protect themselves against its predicted erosion?