

24symbols^{beta}

Business model

Introduction

24symbols is a platform created to read and share books. Our purpose is to adapt the demand for such content to our current time and to create a system that respects the value chain of the publisher sector while allowing an exceptional reading experience, something different from the past:

This is a different experience:

- It comes from the Internet cloud, so files are not really downloaded, just used online. Therefore, there is no danger of illegal copies, and those cumbersome protection systems that normally repel readers are not required.
- It is a social experience because 24symbols is a natural place for book recommendations, because in our web site you can see what your friends are reading and you can recommend and receive recommendations, because we suggest appropriate books for you according to your profile, and because you can add notes and share what you are reading.
- It is an “everywhere experience” since it has specific applications for each device to maximize their potential as reading places. Your reading goes everywhere with you: it does not matter if you read from your tablet and then change to your eReader or smartphone. Our site lets you access your books of interest, takes you to the page you are on in a specific book, keeps track of notes and recommendations you sent and/or received.

It is a freemium model that offers you several alternatives. **i)** Free reading services, with advertising, **ii)** Ad-free services, with advanced capabilities (like being able to read while offline) and an extended catalog to choose from, with subscription payment. **iii)** An e-commerce portal that specializes in reading related works (and, of course, books on paper).

24symbols is the answer to everything that is happening and everything that will happen.

And at this point we would like to tell you a little story...

Story

THE PIRATE HUNTER

by Richard Zacks



Once upon a time, a long, long time ago, there was a realm in which one economic sector had been working with the same business model for many years. The model was this: The author created, the publisher selected the work, assured its work quality, prepared and advertised it; and the distributor made sure the work reached its potential readers. Sometimes success or failure depended just on choosing the right title to catch the attention of a large enough target of readers.

And suddenly technology came to shake the foundations of that sector because the work became digital, and once it is digital the work is easily copied and reproduced. And in that scenario, a business based on the physical book issue could only end up as a target for pirates.

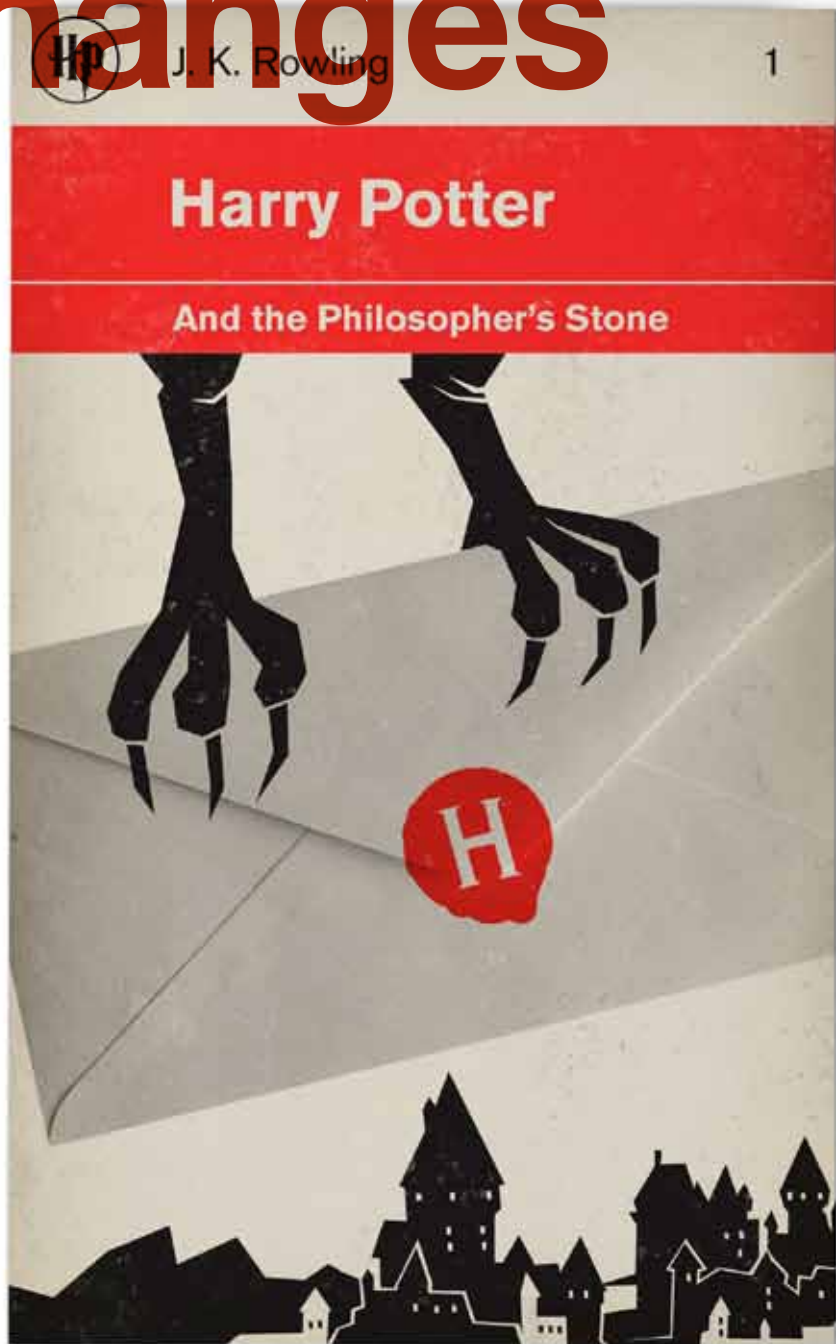
Pirate is a somewhat sinister noun, but anyone could be one of them. Because a pirate is simply someone who wants to consume those contents, but doesn't like the way they are offered: "I log in, I download it. I set it in my reader device. I read it and send it to my friends. They want me to pay for an issue when I can get a free issue. And in addition, I can share the pirate copy..." So that plague spreads easily. And, unfortunately, it spreads even more easily among good readers.

So the publishing industry started to be discouraged...

... But in a small corner of that remote country someone thought that there should be some alternative to resignation: the only other way was offering the reader benefits instead of limitations. 24symbols. "I log in, search in the library, select one book and start reading without downloading anything. If I change devices I can keep reading from the same point. I can share and recommend books. Now I am hooked on it. If I pay a subscription I can enjoy even more advantages. "

And this was the beginning of major changes in the system, in many more than one way...

Changes



Using 24symbols will result in:

Another way to consume the content. If I don't like the book much, I can stop reading it and start another recommended one. The number of pages read will be now the success-measuring unit of a certain book, instead of the number of books sold. The number of pages read will be the best indicator of generated income and it will help to distribute such income fairly.

Another way to put a book on the market. The publisher will still play its role, but the printing and distribution costs will disappear. This will make offering new works much cheaper to do. This will make possible to get money out of old books and long tail books without a pre-starting cost. This will make possible to move new books around with a low investment, promoting them a little and measuring their market success. This will create new publishing systems to increase the possibilities of releasing a best seller.

Another way to interact with the reader. Who reads what and how many pages are actually read out of a book will be closely monitored. What other books are read by those who read your type of books will be also monitored. We will be able to design new forms of incremental publishing, and make it easier for clients and authors to communicate with each other, increasing the reader's fidelity and the value of what they receive.

Another way to promote books. We will know users' interests. 24symbols will be the first one interested in promoting reading, by suggesting similar books in searches, and issuing new reading options to its target of already interested users. We will offer publishers new innovative and well-targeted promoting options. The viral social networks will make a popular book be known by your friends, and by your friends' friends who will be able to start reading it without having to buy the book. It will be easier for a work to get to its potential readers, without being a slave of big distribution and promotion costs, something that only a few can afford to pay.

... And what will happen to authors? They still will get fair compensation for their work and their success, but abandoning the obsolete concept of physical book copies. The author will be able to access the data showing the exact number of pages read out of their books. They will have to renegotiate their compensation as a percentage of total income received by the publisher from their published books, based on the number of pages consumed by readers. And 24symbols will make possible for them to start experiencing new ways to interact with readers.

The process has already begun. Shall we move?

For more information about how to generate revenue with 24symbols, please contact David Sanchez (dsanchez@24symbols.com)