

E-book consumers' characteristics and behaviour: the Greek market as case study

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Abstract

Technological innovation could play an integral role in the future of content delivery in the publishing industry. New technologies are posing fresh challenges and forcing publishers to rethink their businesses and make novel plans for development, distribution, and marketing. Although there is little threat to the existing book publishing model, since the industry's core economic model remains essentially the same, there have been changes to marketing and promotion, since the competitive environment is being modified and manufacturing and distribution processes are being enhanced. Publishing industries must adopt these technological advances. Otherwise, in a relentless, demanding, and competitive environment, they will fail. Despite the introduction of online markets, publishers are still concerned about how reading on a screen might replace traditional practices, and they doubt how positively consumers might react to this change. Meanwhile, the empirical research on this issue illustrates e-consumers' demand for e-books. Through conjoined analysis, it also emphasizes a theoretical discussion on the behaviour of e-consumers/readers and offers practical suggestions for publishers to respond strategically to the new digital environment.

Keywords: e-books, survey, consumer behaviour, publishing industry, Greece.

Las características y el comportamiento de los consumidores de libros electrónicos: el mercado griego como un estudio de caso

Resumen

En la industria editorial, la innovación tecnológica podría jugar un rol fundamental en la entrega de contenidos. Las nuevas tecnologías introducen novedosos desafíos y obligan a replantear el negocio de las editoriales y sus planes de desarrollo, distribución y marketing. Aunque el modelo actual de edición de libros no corre ningún riesgo, ya que la base del modelo económico de la industria sigue siendo esencialmente la misma, la publicidad y el

marketing han cambiado, al haberse modificado el ambiente competitivo y ampliado los procesos de producción y distribución. Las industrias editoriales deben adoptar los avances tecnológicos. Si no lo hacen, en un ambiente tan implacable, demandante y competitivo, fracasarán. A pesar de la apertura de los mercados en línea, en las editoriales hay preocupación por cómo la lectura en pantalla podría remplazar a las prácticas tradicionales, y se duda de cuan positiva sería la reacción del público. Mientras tanto, la investigación empírica da cuenta de la demanda de libros electrónicos. A través de un análisis conjunto, resalta el debate teórico en torno al comportamiento de los consumidores y lectores de productos electrónicos, y ofrece sugerencias prácticas para que las editoriales respondan estratégicamente ante el nuevo ambiente digital.

Palabras clave: libros electrónicos, encuesta, comportamiento de los consumidores, industria editorial, Grecia.

As características e o comportamento dos consumidores de livros eletrônicos: o mercado grego como um estudo de caso

Resumo

Na indústria editorial, a inovação tecnológica poderia jogar um rol fundamental na entrega de conteúdos. As novas tecnologias introduzem desafios inovadores e obrigam a reformular o negócio das editoriais e seus planos de desenvolvimento, distribuição e marketing. Embora o modelo atual de edição de livros não corra nenhum risco, já que a base do modelo econômico da indústria continua sendo essencialmente a mesma, a publicidade e o marketing têm mudado, ao ter-se modificado o ambiente competitivo e ampliado os processos de produção e distribuição. As indústrias editoriais devem adoptar os avanços tecnológicos. Caso não consigam se adaptar, em um ambiente tão implacável, demandante e competitivo, vão fracassar. Apesar da abertura dos mercados em linha, nas editoriais existe uma preocupação pela substituição da leitura tradicional pela leitura na tela e, surge a dúvida de se a reação do público seria positiva. Entretanto, a pesquisa apresenta a demanda de livros eletrônicos. Através de uma análise conjunta, destaca o debate teórico em torno ao comportamento dos consumidores e leitores de produtos eletrônicos, e oferece sugestões práticas para as editoriais responder estrategicamente ante o novo ambiente digital.

Palavras livros eletrônicos, enquete, comportamento dos consumidores, indústria editorial, Grécia.

Introduction

The information and communication sector has recently been transformed by rapid technological developments, and one must inevitably ponder the consequences of the digital revolution on the mass media industries, which derive from the use of technology to satisfy popular needs for information and entertainment (Shaver, 2009). The internet has changed the rules of the game in many industri-

al sectors, and its popularity supports the rise of an innovative business model (Chan-Olmsted, 2004).

Like many large and established industries, the book industry is affected by technological innovation (Shaver, 2009). Electronic distribution is part of a process that can be called pure electronic commerce, defined as a transaction that uses information systems to avoid physical exchange (MacInnes *et al.*, 2005).

The consequences of “new electronic media” —in terms of organization, distribution, reception, and regulation— can be seen in the convergence of all existing media (McQuail, 2005). There has been a change in internet usage: not only is it a medium for the production and distribution of messages, but it is also a machine for processing, exchanging, and storing (Dizard, 1982).

“Gatekeeping” is not maintained in all online publications. This term refers to the process through which information is filtered for dissemination, whether for publication, broadcasting, online posting, or some other mode of communication. It exists in all traditional media and has the aim of maximizing company profits. Its absence, in some cases, allows for an abundance and diversity of forms to appear in this “new epoch” (Robins & Webster, 1988).

Innovative technologies are simultaneously a threat and an opportunity. Publishing houses ought to understand the new landscape and develop proper

Table 1. Gender.

		Frequency	Percent	Valid percent	Cumulative percent
Valid	Male	123	41,0	41,3	41,3
	Female	175	58,3	58,7	100,0
	Total	298	99,3	100,0	
Missing	System	2	,7		
Total		300	100,0		

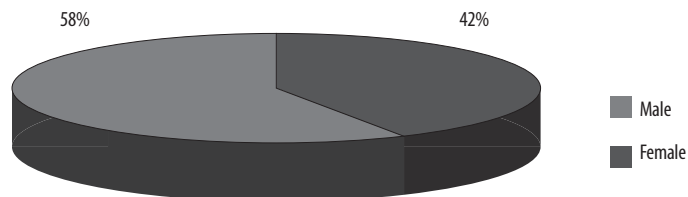


Figure 1.

strategies to deal with incoming challenges (National Book Centre of Greece/EKEBI, 1996). Among the most important of these, when considering digital distribution, are content control, competition, and the protection of revenue streams (MacInnes, 2005). Small and medium-sized publishers are thus obliged to design a viable business model for electronic publishing (Loebbecke & Powell, 1999). Moreover, the publishing industry needs to reach a new generation of readers and create an innovative and creative environment (Ziv, 2002). Lee (2005) argues that younger consumers adopt media innovations earlier because they are more likely to experiment than their older counterparts.

Electronic publishing is an industry model that addresses the digital publication of books (or e-books) and electronic articles, as well as the development of digital libraries. Books and articles can be downloaded via the internet onto a display device instead of being sold on bound paper in physical stores. Among the main characteristics of the internet are its interactivity, its virtually unlimited capacity for storage, the scope of its audience, and the global nature of communications. Opportunities and complications arise in this context, which shall be explored in relation to publishers, who must be the necessary adopters of this new technology within the book publish-

Table 2. Age.

		Frequency	Percent	Valid percent	Cumulative percent
Valid	17-21	188	62,7	63,1	63,1
	22-26	98	32,7	32,9	96,0
	27-31	10	3,3	3,4	99,3
	32-36	2	,7	0,7	100,0
	Total	298	99,3	100,0	
Missing	System	2	,7		
Total		300	100,0		

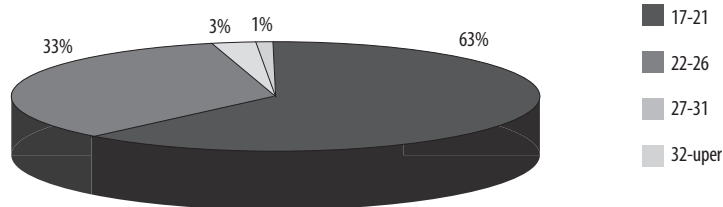


Figure 2.

ing industry. Some practical solutions will also be suggested. This study focuses on the members of the younger generation in Greece, who embrace new media far more comprehensively than older consumers and who have a more profound knowledge of their own preferences and consumption patterns, which publishers can analyse.

Benefits and challenges of e-publishing

E-publishing offers increased flexibility and unprecedented levels of accuracy and interactivity (Shaver, 2003). Interactivity must be the basis of consumer-vendor dialogue, since it responds to consumers’ special needs (Grant et al., 2013). An e-book reader or device is a mobile electronic device, similar in form to a tablet computer, designed primarily for reading digital e-books and periodicals. Due to their portability and ease-of-access, e-book readers are likely to be the dominant medium offering information and entertainment print content (Shaver, 2009). They can currently save up to 500 books and articles, and are ecologically and environmentally friendly, since they dispense with the need for paper. Personalisation refers to the capacity to interfere with the text: underlining or making notes. Readers can interact, access links and blogs, download books, games, dictionaries, and so on.

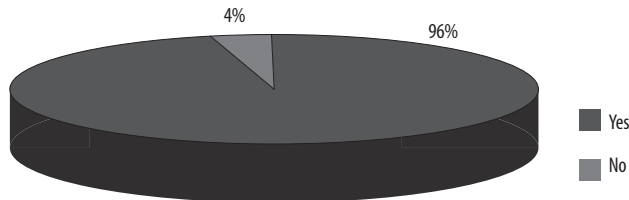


Figure 3. Do you have a PC?

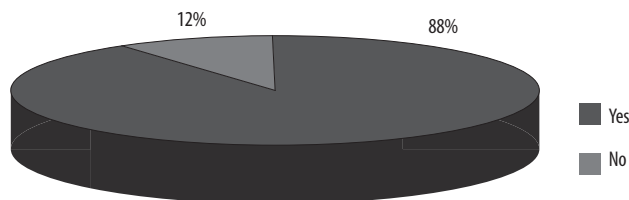


Figure 4. Do you have access to an internet connection?

Online delivery has developed an international distribution channel, which has opened a path for new markets without the need to develop physical supply relationships (Shaver, 2003). Profits are possible thanks to the lack of warehousing, transportation, and waste expense. Furthermore, there is flexibility in the use of credit card payments (Shaver, 2003).

Inventories, back orders, and out-of-stock issues can be eliminated, freeing capital for new investments. Selling over the internet is indeed cheaper (MacInnes *et al.*, 2005). Digital distribution eliminates manufacturing and shipping costs, along with related intermediary margins, which allows publishers to turn a profit more expediently and publish titles that appeal to more limited audiences.

However, the exportation of Greek books to other countries constitutes a very small proportion of the total production. Very few publishers operate in this direction (EKEBI, 1996). New media is affecting disposal systems and the movement of published products. The distribution system is organized around new technologies, and an interactive relationship has developed between consumers and producers. The former can have direct access to a product, while the latter can gain substantial information to improve both the product and his or her approach to the customers' needs.

The main goal, for a publisher, is to find the necessary funds and revenues to cover production costs (Konstantinova, 2010). The major economic features of the Greek market are its strong mobility and the relatively small size of the business (EKEBI, 1996). There is no ready money, due to the great stock of books and the rate

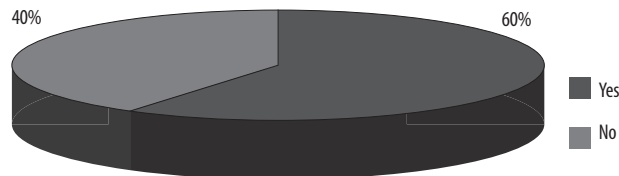


Figure 5. Do you know about digital/electronic books or e-books?

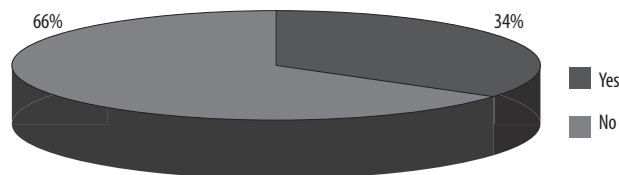


Figure 6. Do you know about e-book readers?

of VAT difference between sale and production. Publishers must save resources for investment and promote their products. The book market is particularly concentrated, which means that a small number of publishing houses produce most titles.

Another challenge facing digital distribution is user readiness (MacInnes *et al.*, 2005). Electronic publishing requires the presence of a reader who can download data. People who use computers are familiar with software installations, while some older readers might not necessarily have this experience. Also, device manufacturers are working on improving the e-reading experience, so that it might be as relaxing as possible for readers' eyes. Special interest is given to the design of the device and its graphics, as there is great competition among companies to offer the best visual display (LCD screens, etc.)

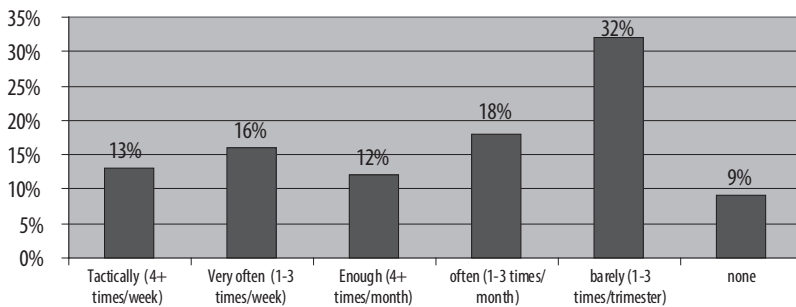


Figure 7. How often do you read books?

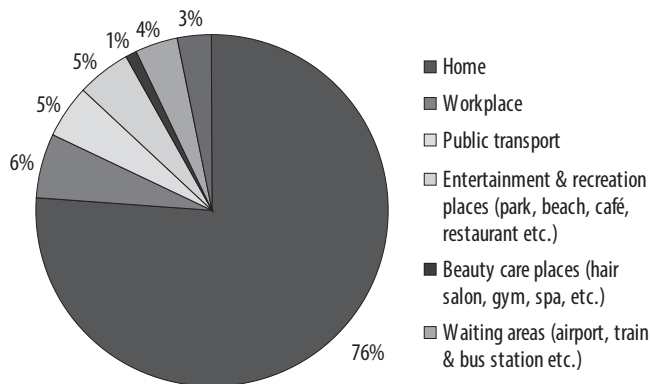


Figure 8. Where do you prefer to read books?

Moreover, customers need to enjoy the experience of shopping (Shaver, 2003). According to the relative probability of impulse buying, more books will be bought on impulse because the average book is cheaper than the average piece of software. A book display, as in a bookshelf or home library, is more important than a physical provision for software, although software gifts are similarly appreciated in their

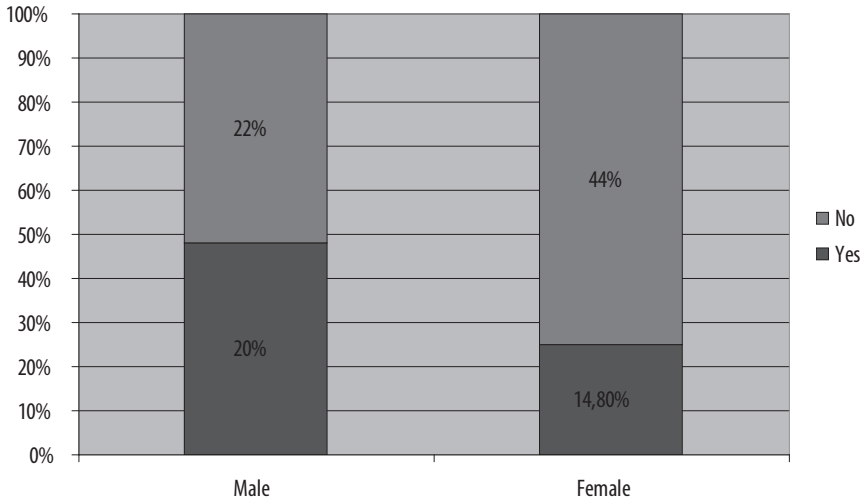


Figure 9. Do you make internet purchases online?

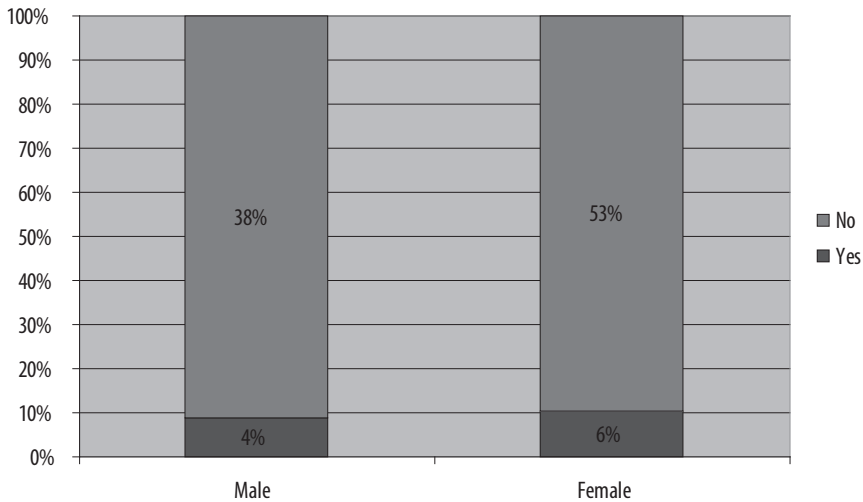


Figure 10. Have you ever bought a book electronically?

physical form. There is also an urgent need for alternative modes of payments, since until recently credit cards were the only payment method for software and e-books. Accessibility and security of transactions are key issues when discussing payment methods (MacInnes *et al.*, 2005).

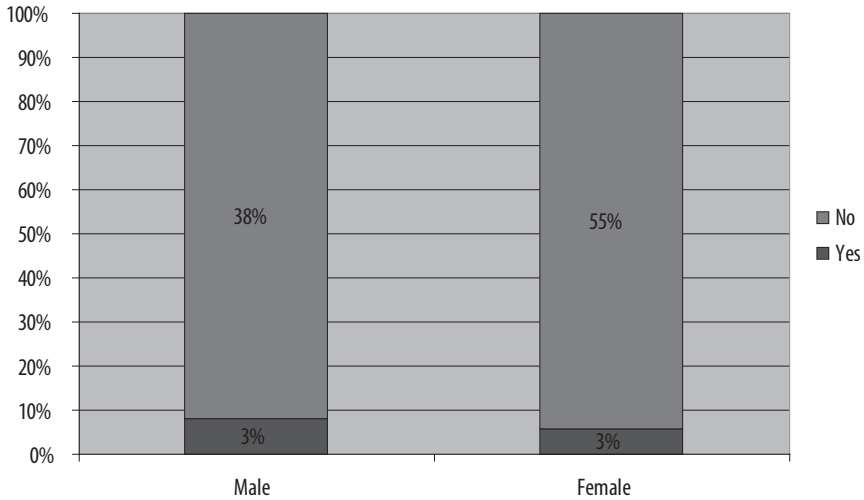


Figure 11. Have you ever bought an article electronically?

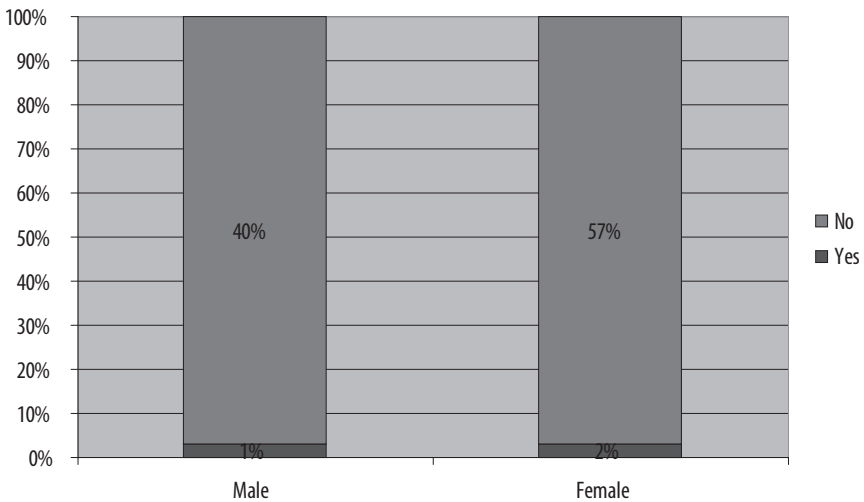


Figure 12. Do you have an e-book reader?

Furthermore, the question of compatibility is mixed for publishers (Shaver, 2003). At the micro level, problems may slow down the willingness to adopt internal resistance to inherent conflicts; at the macro level, digital delivery systems are compatible with the business model of producing and delivering content to consumers.

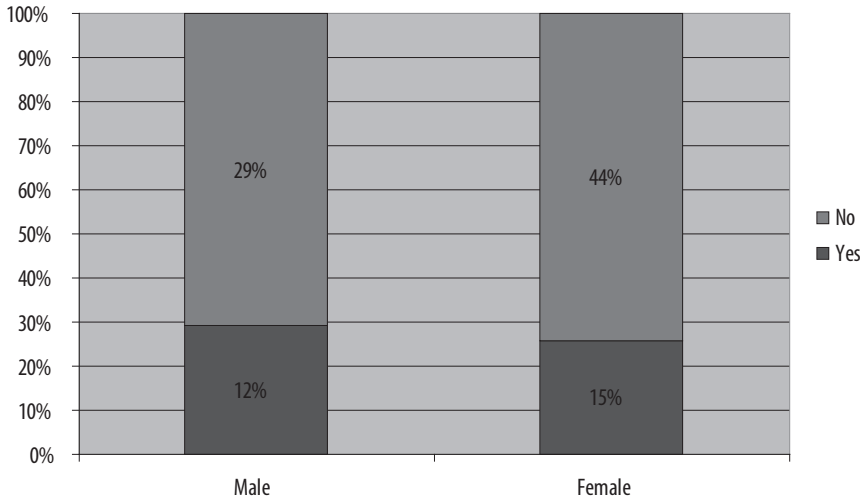


Figure 13. Would you buy a portable e-book reader?

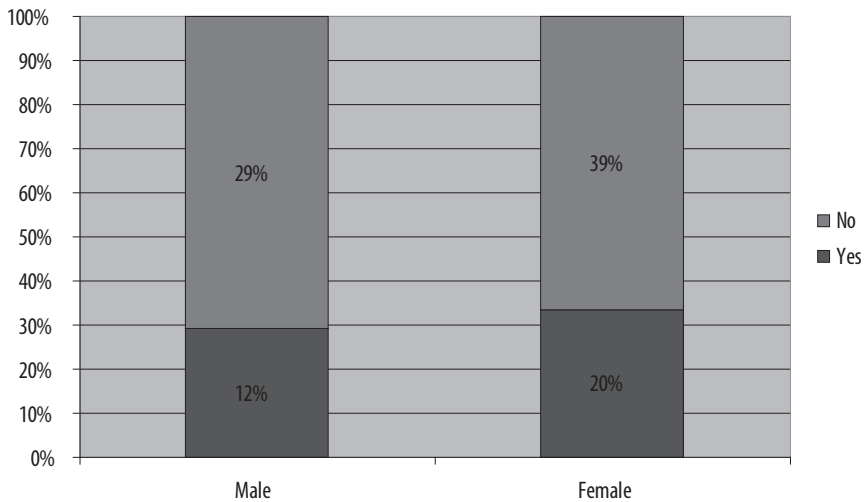


Figure 14. Would you pay a subscription fee to download books from the web/internet?

In terms of marketing, the benefits of in-person browsing and demonstration are the main roadblocks faced by digital distribution (MacInnes *et al.*, 2005). Online sales need greater promotion than physical retail, where customers have the opportunity to inspect the product. In software, there is little to inspect, but there is more in the case of books, and bookstores have taken better advantage of social and sensory experiences through in-store cafés and casual conversations.

Finally, publishers are also engaged with the issue of Copyright and Fair Use (Shaver, 2003). With new technologies, copying electronic content can be quick and simple, and in each case the copy will be in every respect identical to the original. This improves upon traditional ways of copying books, which require time and cost. Copyright protection lies in the development of publisher subscription networks. In this direction, Digital Rights Management (DRM) has the duty of managing the distribution and pirating of digital information in all formats, which has been a scourge in recent years.

Consumers' characteristics & behaviour

In recent years, retail shopping through the internet has rapidly expanded (Brown *et al.*, 2003). Switching costs and inducements moderate the behavioural intentions of online shoppers (Goode & Harris, 2007). E-retailers' main concern is

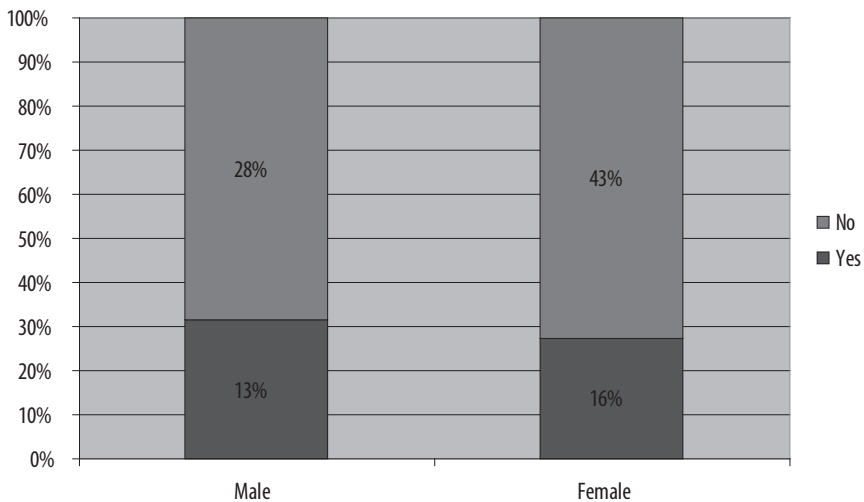


Figure 15. Would you pay a subscription fee to download articles from the web/internet?

Table 3. Application features & selection criteria for buying an e-book.

ITEMS		GENDER	
		Male %	Female %
Price of device	None	2.7	3
	Hardly	3.7	3
	Enough	14.5	20.9
	Lots	13.5	16.2
	Overmuch	6.4	15.9
Size of device	None	4.4	9.1
	Hardly	10.5	15.2
	Enough	14.9	18.6
	Lots	8.4	13.5
	Overmuch	2.7	2.7
Portability of device	None	2.7	4.8
	Hardly	3.7	7.1
	Enough	14.3	19.7
	Lots	12.6	21.4
	Overmuch	7.1	6.5
Device capacity (can store up to 500 books/ articles)	None	2.1	3.1
	Hardly	4.5	7.2
	Enough	14.8	17.2
	Lots	13.1	19.2
	Overmuch	6.5	12.4
Ease on reading (relaxing for the eyes)	None	1.0	4.4
	Hardly	1.4	2.0
	Enough	7.4	9.1
	Lots	16.6	20.3
	Overmuch	14.5	23.3
Graphic & design software	None	1.4	4.4
	Hardly	6.1	9.2
	Enough	14	16.7
	Lots	12.3	18.4
	Overmuch	7.5	9.9
Exterior design of device	None	6.5	8.2
	Hardly	14	18.5
	Enough	9.2	20.5
	Lots	8.9	6.2
	Overmuch	2.7	5.1
Personalization, the ability to intervene to the text (underlining, highlighting, note, etc.)	None	3.4	5.8
	Hardly	5.8	8.2
	Enough	11.9	21.8
	Lots	13.9	16.3
	Overmuch	5.8	7.1

Interactivity, the ability to connect with some websites and discuss about books, articles, etc. (links, blogs)	None	2.4	6.1
	Hardly	5.4	9.5
	Enough	16.6	21.3
	Lots	10.8	11.8
	Overmuch	5.4	10.5
Unique content, exclusive books and articles free with the purchase of the e-book reader	None	3.7	5.1
	Hardly	11.8	8.8
	Enough	14.9	27
	Lots	7.8	11.1
	Overmuch	2.7	7.1
Free provision of abstracts & citations	None	2.7	5.8
	Hardly	9.2	8.1
	Enough	12.5	15.9
	Lots	11.2	19
	Overmuch	5.4	10.2
Preciousness of device, fear of loss of the device & care as a kind of luxury	None	3.4	7.1
	Hardly	7.8	10.2
	Enough	14.6	21.1
	Lots	10.5	12.2
	Overmuch	4.8	8.2
Maintenance costs (batteries, damages, etc.)	None	2.7	3.7
	Hardly	4.7	9.5
	Enough	11.8	15.9
	Lots	13.5	20.3
	Overmuch	8.1	9.8
Ecological consciousness (paper saving)	None	5.1	6.1
	Hardly	9.1	11.5
	Enough	9.5	16.2
	Lots	9.8	14.5
	Overmuch	7.1	10.8

to understand the behavioural intentions of their consumers and get the latter to develop e-loyalty. Detailed information on product attributes, comparative pricing, and availability are some of the main reasons why consumers choose to buy online. Burke (1998) reports that convenience is the main motive behind consumers' choice to buy products and services online. Satisfaction with shopping convenience also has a direct correlation with pricing (Jiang & Rosenbloom, 2005).

Despite this trend, there has been little research into consumers' reasons for purchasing e-book services in Greece. This study aims to investigate consumer be-

Table 4. Application features & selection criteria of buying e-book.

ITEMS		AGE			
		17-21 years %	22-26 years %	27-31 years %	Up 32 years %
Price of device	None	5.1	0.3	-	0.3
	Hardly	4.7	2	-	-
	Enough	22	12.2	1	0.3
	Lots	16.9	11.1	1.7	-
	Overmuch	14.5	7.1	0.7	-
Size of device	None	9.1	4.1	-	0.3
	Hardly	18.2	6.8	0.7	-
	Enough	20.6	12.2	0.7	-
	Lots	12.2	7.8	1.7	0.3
	Overmuch	3	2	0.3	-
Portability of device	None	5.8	1.4	-	0.3
	Hardly	8.2	2.7	-	-
	Enough	21.8	11.2	1	-
	Lots	21.8	11.2	1	-
	Overmuch	6.1	5.8	1.4	0.3
Device capacity (can store up to 500 books/ articles)	None	4.1	0.7	-	0.3
	Hardly	6.2	4.8	0.7	-
	Enough	21.3	9.3	1.4	-
	Lots	21	10.7	0.3	0.3
	Overmuch	10.7	7.2	1	-
Ease of reading (relaxing for the eyes)	None	4.1	1	-	0.3
	Hardly	2.7	0.7	-	-
	Enough	12.5	4.1	-	-
	Lots	22.3	13.5	1	-
	Overmuch	21.6	13.5	2.4	0.3
Graphic & design software	None	4.8	0.7	-	0.3
	Hardly	9.9	4.4	1	-
	Enough	17.4	12.6	0.7	-
	Lots	18.8	9.9	1.7	0.3
	Overmuch	13	4.4	-	-
Exterior design of device	None	10.6	2.7	1	0.3
	Hardly	20.2	11.3	1	-
	Enough	15.8	12.7	1	0.3
	Lots	10.3	4.5	0.3	-
	Overmuch	5.8	2.1	-	-
Personalization, the ability to intervene on the text (underlining, highlighting, note, etc.)	None	6.1	2.4	0.3	0.3
	Hardly	8.5	5.1	0.3	-
	Enough	21.1	10.2	2.4	-
	Lots	19.4	10.5	-	0.3
	Overmuch	8.2	4.4	0.3	-

Interactivity, the ability to connect with some websites and discuss books, articles, etc. (links, blogs)	None	5.1	2.7	0.3	0.3
	Hardly	10.5	3.7	0.7	-
	Enough	22	13.5	2.4	-
	Lots	16.6	6.1	-	-
	Overmuch	9.1	6.4	-	0.6
Unique content, exclusive books and articles free with the purchase of e-book reader	None	6.4	2	-	0.3
	Hardly	13.9	6.4	0.3	-
	Enough	25	14.9	2	-
	Lots	11.5	7.1	-	0.3
	Overmuch	6.4	2.4	1	-
Free provision of abstracts & citations	None	5.4	2.7	-	0.3
	Hardly	11.9	5.1	0.3	-
	Enough	18	9.5	1	-
	Lots	17.6	10.5	1.7	0.3
	Overmuch	10.2	5.1	0.3	-
Preciousness of device, fear of loss of the device & care as a kind of luxury	None	7.1	3.1	-	0.3
	Hardly	11.9	5.8	0.3	-
	Enough	21.8	12.6	1.4	-
	Lots	14.6	6.8	1.4	-
	Overmuch	7.5	4.8	0.3	0.3
Maintenance costs (batteries, damages etc.)	None	5.4	0.7	-	0.3
	Hardly	7.8	6.1	0.3	-
	Enough	17.6	9.1	0.7	0.3
	Lots	19.6	12.5	1.7	-
	Overmuch	12.8	4.4	0.7	-
Ecological consciousness (paper saving)	None	7.1	3.4	0.3	0.3
	Hardly	14.2	6.4	-	-
	Enough	13.2	11.5	0.7	0.3
	Lots	15.2	8.1	1	-
	Overmuch	13.2	3.4	1.7	-

haviour within the context of the following parameters: gender, age, purchase intention, product type, price consciousness, shopping preference, and prior purchase.

Consumers behave differently when shopping online (Brown *et al.*, 2003) and e-consumers tend to differ from traditional shoppers (Dennis *et al.*, 2009). Korgaonkar and Wollin (1999) found that e-consumers tend to be younger and more likely to be male. The internet in general is a male-dominated environment, since men have a stronger interest in computing than women (Teo & Lim, 2000).

This study investigates the factors that lead book readers to adopt e-book services. The behavioural intentions of online shoppers are linked to appearance, site

design, security, reputation, and advertising (Goode & Harris, 2007). According to Porter and Donthu (2006), there are two kinds of barriers to consumer adoption of technological innovations under varying contingencies: functional barriers (usage, value, and risk) and psychological barriers (tradition, image). These barriers explain consumer hesitation to embrace technological innovation.

Among the functional barriers, the risk barrier is recognized as the main obstacle preventing potential buyers from adopting technological innovations (Klerk & Sweeny, 2007). Consumers are concerned with both financial loss and investment in innovative products (Agarwal & Teas, 2001). They are uncertain about overall functionality and performance. Darley and Smith (1995) argue that women change their opinions as risk increases while men do not. Furthermore, the value barrier is about relative advantage, and the performance-to-price ratio is one of the main consumer concerns (Kleijnen *et al.*, 2005).

Customer value is a trade-off between quality/benefit and cost/price (Bolton & Drew, 1991). Many consumers may choose to shop online based on their perception of the value offered by a specific product (Andrews *et al.*, 2007). According to Perrault and Frederick (1974) "price and quality are two component drivers of value perceptions, the quality of service performance is a key marketing component that helps create customer satisfaction". In value creation, creative and imaginative marketing tools are needed (Brown & Patterson, 2000). Sultan and Henrichs (2000), who investigated consumer willingness to pay for internet access, reported that consumers prefer to pay for video services rather than retail services, such as home shopping and financial and investment services. They found that preference for internet services varied according to service profile, and that the value of some existing features may be discounted by consumers more rapidly than that of other forthcoming features.

The usage barrier is also important, since people must learn how to use the new product and get used to the uncertainty of whether or not the new product will prove to be better than its predecessors (Antioco *et al.*, 2010).

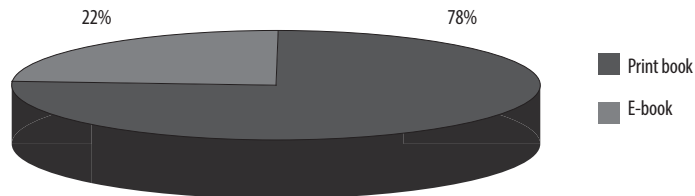


Figure 16. Print book or e-book?

Finally, the tradition barrier is the main psychological barrier. Consumers can become stressed when forced to alter habits due to cultural changes (Solomon *et al.*, 2002). Finally, the image barrier can be recognized when consumers choose a product in order to express a certain social status (Kleijnen *et al.*, 2005).

Research methodology

Research objectives

The study aims to analyse the profile and behaviour of e-readers. The empirical research, first of all, investigates whether there are significant differences between consumers of different genders, origins, and ages in terms of their willingness to pay and adopt e-book services. Secondly, the study investigates whether there are significant differences between consumers who intend to use e-book devices or services and those who do not. Prior intention to buy books and frequency of reading should be considered in improving intention to read e-books in the future. Finally, this research measures the importance book consumers give to specific e-book reader application features (interactivity, personalization, portability, etc.) and selection criteria (low pricing, picture quality, ease of use, etc.). In terms of marketing and promotion, the existing book publishing model is changing, due to modifications in the competitive environment and enhancements in the manufacturing and distribution processes. Therefore, this research focuses on the Greek publishing industry. A specific national experience can provide a portrait of the background, development, current conditions, and environmental interactions of the market.

Research questions

1. Knowledge of e-books or e-book readers will demonstrate a consumer's level of information on these innovative products.
2. Past purchase of books or articles will have a direct effect on a consumer's intention to pay for e-book services.
3. Reading frequency will have a direct effect on a reader's willingness to use an e-book reader.
4. Reading location preference will play an integral role in a consumer's intention to buy a portable device.

5. There will be a significant relationship between e-book reader application features and a consumer's intention to buy the product.
6. There will be a significant relationship between e-book reader selection criteria and a consumer's intention to buy the product.

Research method

A survey-questionnaire illustrated consumers' behaviours and beliefs in order to give a general overview of their demands. The research took place from February to April 2010. The sample was comprised of 300 randomly selected e-users, aged 17 to 36. Three interviews were not used. The survey data is analysed by descriptive statistics and cross tabs.

The survey

Demographic measures

The research sample was comprised of 300 respondents. The total sample was of 175 women and 123 men. The majority of the sample was composed of female respondents: 58.7%, as shown in table 1 and figure 1.

The sample focused on young consumers, aged 17 to 36, who used new technologies. 63.1% of respondents were between 17 and 21, 32.9% between 22 and 26, 3.4% between 27 and 31, and 0.7% between 32 and 36 years old (table 2 and fig. 2).

E-book knowledge

The majority of respondents owned a personal computer: 96% (fig. 3). 88% had internet access, while 12% did not (fig. 4).

Figure 5 shows that 60% of respondents has heard of e-books before. E-book readers were even more unknown to young respondents, since 66% (fig. 6) was completely unaware of their existence.

Frequency of reading books

As figure 7 shows, 32% of respondents uses to rarely read books (1-3 times per trimester); 18% did so often (1-3 times per month); 16% very often (1-3 times per

week); 13% even more so (more than 4 times per week); and, finally, 9% did not read books at all.

Reading location preference (fig. 8)

Home was where most people preferred to read their books: 76%. They also chose their workplace (6%), public transportation (5%), entertainment and recreation spots (5%), waiting areas (4%), and beauty care salons (1%). 3% did not answer.

Online purchase behaviour

Figure 9 shows that male respondents (20%) were more familiar than women (14.8%) with online purchases. The majority of both sexes replied that it did not prefer to make purchases online (66%). Only 10% of the sample had ever bought a book electronically. Within this group, 60% were women and 40% were men (fig. 10). Even fewer respondents had bought articles (fig. 11): 94% had never purchased an article electronically. Only 3% had already had an e-book reader (fig. 12), while 27% were willing to buy an e-book reader in the future. Considering that only 3% had ever owned an e-book reader, 27% is quite a good percentage (fig. 13). More women than men responded that they would pay a subscription fee to download books from the internet (20%). 32% of respondents claimed that they would pay a subscription fee to download books from the internet. Within this group, 62.5% were women (fig. 14). We can say, then, that while only 6% of respondents had ever bought an e-article and 10% had ever bought an e-book, 29% were willing to pay a subscription fee for e-articles and 32% for e-books (fig. 15).

Reasons to buy e-books and gender (table 3)

The factor that most influenced purchase decision was ease of reading: 74.7%. Both women and men answered that the difficulty of reading on a screen is the major issue keeping them from buying an e-book reader. Among other important factors, 32.1% of women mentioned the price of the device and 21.6% of men pointed out maintenance costs.

Reasons to buy e-books and age (table 4)

The above table shows that device capacity (31.7%), price (31.4%), and portability (27.9%) were the major reasons to buy an e-book according to respondents between the ages of 17 and 21. Meanwhile, free provision of abstracts and citations (17.6%) and personalization (15%) were the main motivations for those between the ages of 22 and 26. Those older than 27 also seemed to care about interactivity.

Tradition vs. technology preference (fig. 16)

Most respondents preferred traditional books (78%), while only 22% preferred e-reading.

Conclusion & discussion

The new industry model of e-publishing offers a novel alternative for the economics of the book industry. In order to gain a competitive advantage, each company needs to implement a value chain combining different types of activities in order to add value to a product or service (Mejtoft, 2006). Customers are willing to pay for access to e-publishing sites if they see added value or a more favourable price as an incentive (Loebbecke & Powell, 1999). The best way for a company to ensure appropriate supply and added value is by producing its own inputs or taking care of its own outputs to increase its marketplace power (Porter, 1985). When paper and e-publishing technologies overlap, publishers must explore and exploit efforts to promote their print products (Shaver, 2003). They must centralise their electronic distribution functions in a location under their control. New strategies of online distribution and intensive promotional spending are designed to guarantee maximum returns and profitability (Bustamante, 2004). Due to online distribution, barriers to market entry have fallen drastically, which in turn has led to a greater market size, reduced prices, and more competition by new actors (Vettraino-Soulard, 1998).

Quality of content psychologically attracts consumers, since they want to pay for good quality products. Customer-centred strategies are used to satisfy customer needs, add value to products, and strengthen new brands. Differentiation and focus are the main customer-centred approaches, and differentiation is the best way to create products perceived as unique, which can be sold at higher prices and produced at higher costs (Mejtoft, 2006).

In general, most respondents preferred traditional books. The study focused on the reasons e-users might buy e-books in the future, and among the most mentioned were usability, number of apps, and price. The gratification of buying a book arises from one's need to read, but also from easy access to a book with some visual apps, like an e-book. This shows how electronic information and entertainment is consumed differently from traditional media. Most people prefer electronic contents because they can find more resources, have easier access to media anytime and everywhere, and have simultaneous access to print and visual content.

The results show that male readers were more willing to buy e-books than their female counterparts. Women were more likely to pay subscription fees to download books or articles from the internet. Generally speaking, women are the best target market for e-books because they read more than men and find books relevant to gender differences in book consumption. Moreover, the study supports the theory that electronic media is used more by younger people, mainly by younger readers in big cities.

The findings indicate that easy navigation, variety of apps, capacity, graphics, design, and a reasonable price are significant selling points of e-books. Publishers must take these variables into consideration.

Due to the considerable cost of digital services, this is hard to achieve. Additionally, the e-publishing industry model requires new strategies, which depart from those employed in the existing industry model and emphasise the adaptation of consumers to new technologies. Their goal is to create a well-targeted and strong brand with quality content, and a loyal audience that recognises and favours the product, all of which makes the product attractive to advertisers. Publishers need to fortify and strengthen e-book readers in order to enlarge their readership. This can be achieved by lowering prices without losing quality content, satisfying readers' needs.

Additionally, a particular buyer group, product line, or geographical area must be focused on. The industry creates appropriate services and activities and offers the best product quality to benefit the target group. Cost-leadership is a strategy that constructs effective large-scale production, through which a company can thus produce at costs lower than those of its competitors.

Practical suggestions for publishers

E-books provide an ideal vehicle for target marketing, which makes the promotion, pricing, and distribution of electronic products and services easier and more cost-effective (Shaver, 2003). The new publishing model multiplies the number of po-

tential revenue streams (Shaver, 2003). Book publishers depend on the consumer subsidy model to generate revenues (Shaver, 2009) and should lower their prices in order to improve their penetration rates and enlarge their readership (Konstantinova, 2010).

Nevertheless, digital costs make it hard to adopt this strategy (Mejtoft, 2006). Enlarging readership abroad is an expensive strategy and is not supported by an alternative revenue stream (MacInnes *et al.*, 2005).

There are also new opportunities available through advertising, since digital technologies provide an alternative to traditional print media, which have lost a significant share of total advertising revenues (Shaver, 2009). Free online marketing is a tactic used by publishers to deliver free content as a method of product advertising (Konstantinova, 2010). However, it is difficult in the current situation for companies to give away free content, even though modern consumers are used to it (Albarran, 2010).

Looking at the music industry's e-services, which are appealing to consumers, the most desired payment method is "viewing ads to cover the cost of the service" (41%) followed by "subscription with a flat rate per month" and "pay per track" (29%) (Vlachos *et al.*, 2003). Finally, regarding consumer privacy, businesses should add value to their offerings in coordination with a proactive policy in order to preserve consumer confidentiality (Prabhaker, 2000).

Publishers must adopt appropriate and alternative pricing strategies for their digital products and emphasise categories of books that sell more, so consumers can be directed towards new products and services. As an incentive for consumers to buy new products, companies can give out free and unique content. For example, exclusive books and articles can be offered along with the purchase of a device, as well as free introductions, summaries, references, and so on.

Online markets also allow for portions of a book, even whole chapters, to be sampled before purchase. The aim of this openness is to attract non-readers. As a result, by reaching more users, the cost-per-use drops and revenue increases. Online marketing benefits from economies of scale by expanding markets and enlarging the distribution system.

Limitations

There are some limitations to data collection (Fowler, 2002). The fact that Greece is a small country and is less technologically-advanced than other European nations brings with it the difficulty of not being able to provide a sizable literature concerning Greek readers.

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