

**Remarks before the
Advisory Committee on Student Financial Assistance**

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My name is Stephen Hochheiser; I am the Vice President of College Store and Public Affairs for Thomson Learning, a major U.S. post-secondary textbook and course material publisher. I want to thank the Committee for your invitation to appear here today. This is my second opportunity to speak before the Committee.

As I attended all of your regional hearings, I watched appreciatively as this Committee sought input to find the facts and seek solutions to replace the anecdotes and political spin that, for too long, have dominated the debate over textbooks and course materials.

It is clear from the report how in-synch you are with publishers, sharing the mutual goal of providing value and choice to our nation's students, faculties and colleges.

Many of Thomson Learning's and the industry's initiatives are noted in your report and your endorsement reinforces their importance and their benefits.

At Thomson, we are steeped in a heritage of meeting the needs of students and faculties:

- More than 50 years ago, Thomson introduced paperback textbooks to meet an emerging student need for lower-cost texts.
- More than 10 years ago, Thomson introduced interactive digital course materials to provide students with flexible, lower-cost options.
- Five years ago, Thomson began development of its Advantage Series of lower-cost, no-frills alternatives that are designed to provide basic course materials at lower prices.
- Four years ago, Thomson began its First Class In-Service program, meeting with students in their classrooms to show them how to get the greatest benefit from their course materials.
- Last year, Thomson introduced iChapters.com, its website that provides students with the choice of textbooks by the chapter, e-books, and both print and digital study tools.
- And, just a few months ago, following a unique collaboration with students and faculty, Thomson revolutionized Marketing instruction by publishing MKTG, a new, lower-cost textbook that will be used by about 50,000 students this fall.

Publishers are proud of what we do. We work in a setting where students' and faculties' needs change rapidly, knowledge advances, and technology moves forward in leaps and bounds. In college publishing you must lead or you will be pushed out of the way.

Publishers succeed or fail in an extremely competitive environment of more than 4,500 publishers that strive daily to meet the diverse needs of today's students. As an example, for a single course, introductory psychology, there are more than 200 textbooks currently available for faculty adoption – with retail prices ranging from \$23.50 to \$120.50. In introductory algebra, there are 234 competing titles with an equally broad range of prices.

Thomson and other publishers are interested in your National Digital Marketplace concept. We are already supporting the objectives of the CSU Digital Marketplace to develop an innovative digital resource that faculties can use to build cost-effective course materials. We are prepared to bring the same experience and expertise to evaluating and developing this broader, national option.

It seems that most of your report's major themes are represented by initiatives that publishers have either undertaken over the past decade or are in the process of developing.

This is not a coincidence.

As publishers, we are out there on campus every day, constantly listening, learning, and adapting our processes and products to meet ever-evolving market needs.

Whether it's faculties, students or administrators, their shared objective is always one thing: How can you help me succeed?

For faculties, their priority is effective teaching tools and currency of materials. With students, price plus personalized and flexible learning tools top their list. And, for administrators, the bottom line is how publishers can help them maximize their resources.

We, as publishers, are proud of our contributions to the success of the nation's instructors and students, and we look forward to supporting this Committee's efforts to build on that tradition.

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