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TODAY'S PAPER

REPORT ON BUSINESS

Abebooks.com virtual market to add new books

On-line used book retailer takes on dominant booksellers to bolster sales

By MARINA STRAUSS
RETAILING REPORTER
Wednesday, June 2, 2004 - Page B11

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Closing Markets

Monday, Jul. 5		
S&P/TSX	-58.27	8487.31
DJIA	-51.33	10282.83
S&P500	-3.56	1125.38
Nasdaq	-8.89	2006.66
Venture	8.91	1579.26
DJUK	-.72	184.25
Nikkei	-179.78	11541.71
HSeng	31.98	12252.11
DJ Net	-.46	74.82
Gold (NY)	+2.30	398.70
Oil (NY)	-0.35	38.39
CRB Index		
30 yr Can.	+0.01	5.27
30 yr U.S.		5.21
CDN\$ buys		
US\$	-0.0002	0.7544
Yen	+0.3400	82.2600
Euro	+0.0014	0.6144
US\$ buys		
CDN\$	+0.0004	1.3256
Yen	+0.4800	109.0400
Euro	+0.0020	0.8144

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What is the first thing you would do if you got fired today?

- Panic: Plead to be reinstated, avoid facing family
- Take action: See my lawyer, start a job hunt
- Get angry: Tell my bosses off, complain to co-workers
- Celebrate: Get drunk, book a trip, get out of there as fast as I could

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On-line used book retailer **Abebooks.com** is branching out into new books, taking on dominant Internet booksellers Chapters.Indigo.ca and Amazon.ca as it looks to bolster its sales.

On Friday, Abebooks.com will launch its new books section, adding what it estimates could be as much as 10 per cent to its current \$100-million (U.S.) "gross" sales, said Hannes Blum, president and chief executive officer at Abebooks.com.

(Gross sales are the total value of books sold on the site, while privately held Abebooks.com -- a marketplace for booksellers and book buyers -- takes an undisclosed cut of this amount as its own revenues.)

"It's a natural progression for Abebooks.com," Mr. Blum said in a telephone interview.

In fact, about 10 per cent of Abebooks.com's books are already new, he said. Over the past few years, 50 independent publishers and 100 new book retailers started listing new books and "backlist" titles for sale on the site.

Mr. Blum predicted that new books will account for one-third of all tomes listed on its site within the next three years.

Nevertheless, Mr. Blum does not expect that major publishers selling books through conventional retailers will also sell their books on Abebooks.com.

Indeed, Abebooks.com of Victoria will continue to serve as a virtual marketplace for booksellers and book buyers, and will not source its own books from publishers directly, he said.

Industry observers said Abebooks.com has a challenge on its hands in trying to raise awareness of its brand name beyond its current customer base.

But they also are enthusiastic about Abebooks.com's long-term prospects.

"As their brand increases in strength, I think they're definitely going to be a force to reckon with," said Rick Broadhead, an Internet specialist and author.

"It's a smart move for them. They're one of the best kept secrets on the Internet."

Mr. Broadhead said he has bought used books from Abebooks.com many times and has been thrilled with its service and selection.

Mr. Blum said he realized the need to boost consumer recognition of the brand -- and to do this the company will roll out later this month an advertising campaign in newspapers and magazines across North America and the United Kingdom with the slogan: "Because you read."

It is a "lifestyle" ad blitz aimed at showing how books are a necessary -- and wonderful -- part of people's lives, he said. For example, one ad shows a man in his car, consuming a sandwich and a book at the same time.

The campaign, produced in-house, was dreamed up by Lisa Stevens, Abebooks.com's new director of marketing, who was hired away from Sony Classical in New York earlier this year.

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