

Measuring value: worth your pay and paid your worth

Sylvia Coates

The author reports on the breakout session she led at the 2012 ASI San Diego Conference, 'Measuring value: getting paid your worth – and being worth your pay'. Discussion focused on four components for measuring a successful indexing business and on how to self-assess and improve your own indexing business using those measures.

In the indexing community there is a rather large 'elephant in the room' which is rarely discussed. That is that many indexers are not as successful as they would like to be, either not making as high an income as they would like or not able to support themselves at all by indexing. On the other hand, there are indexers who are making a very handsome living by indexing. So, what are the factors that make the difference in either being able to adequately support oneself by indexing, or struggling to make a living? It is my proposition that there is no one answer, but rather several factors at work which can make all the difference between having a successful versus a less than satisfying indexing career.

To begin the process of moving toward a more successful business, we need first to define value within the context of a specific situation, in this case having a successful indexing business. The first step in defining this value is to decide what success means to you as an individual. Success to you might mean having enough indexing projects to comfortably work part-time, or it may mean that you require a six-figure income. It may mean having projects in which you have a personal interest and find satisfaction in completing. It may mean being able to work in a niche that requires you to continually stretch yourself. Or it may mean that you are able to remain in your comfort zone and never have to index outside of that zone. Regardless of what success means to

you as an individual, it must be defined and established as a specific measure or measures since this will be what drives your business decisions.

Once you have established how success is to be measured for you, it is time to examine the four components required for a successful indexing business. These are first, adequate and continuing professional preparation and development; second, smart business decisions which will further enhance your defined measure of success; third, the quality of your client relationships; and fourth, your indexing efficiency and speed.

It is my contention that running a successful indexing business requires a balance of all four of these components. You may be stronger in one area than another but they all contribute something essential to creating and maintaining a strong and vital career.

Professional preparation 1: initial training

There are two aspects of professional development: initial training and continuing professional development (CPD). To start with initial training, the method by which you learn to index is crucial to your future success, so it is important to select the best preparation you can. There are many avenues for preparation: established courses, the opportunity to apprentice under an established and competent mentor, or being trained as part of your in-house employment. Regardless of whatever initial training you may have had, it is important to understand the learning process you have experienced.

Professional preparation 2: assessing what you know and don't know

Abraham Maslow (2000) speaks of four types of learning skills developed during the process of learning. They are:

- unconscious incompetence: not knowing what you don't know
- conscious incompetence: knowing what you don't know
- conscious competence: knowing what you know
- unconscious competence: not knowing what you know.

Unconscious incompetence is how all of us begin to build

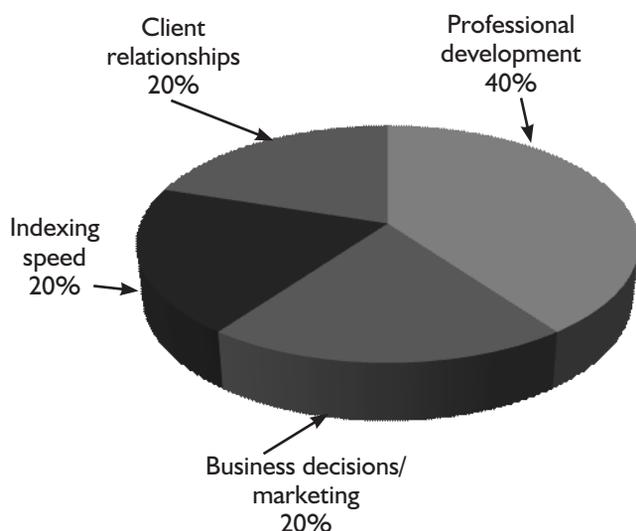


Figure 1 Components of indexing business success

our indexing knowledge base. At this stage we are not aware of even the basics of the indexing process or business at all. We don't even know what kind of information we will be exposed to, and are open to any training we can find.

At the **conscious incompetence** stage of learning we are beginning to learn the basics of the indexing process and have become aware of how little we know and how much we need to learn.

At the **conscious competence** stage we have gained some confidence in what we have so far learned about indexing and are gaining some level of competence in the process of indexing.

At the **unconscious competence** stage we have developed an indexing knowledge base upon which we can draw from when working on new indexing projects. Matthew Crawford (2010) shared his experience of moving from a think tank job to becoming a mechanic specializing in classic motorcycles, and we can use his experience to illustrate the stage of unconscious competence. As a motorcycle mechanic he might be asked to fix a motorcycle model with which he is unfamiliar. However, because he has a solid knowledge base on how to repair motorcycles, he is able to repair this motorcycle even without having been previously familiar with this specific model. Experienced indexers follow this same process every time they are asked to index a new project. The new project will always be an unfamiliar text (as is the motorcycle model), and calling upon their indexing knowledge base, they will be able to write a credible index to the text that was previously unfamiliar.

However, while this model of the learning process explains how an indexer develops their indexing competence, it does not address what happens when the indexer does not know what they don't know. This can become a serious barrier to the ability of an indexer to write and deliver quality indexes to the client. To illustrate this point I passed out an indexing quiz at the San Diego session, asking deliberately obscure questions about specific indexing procedures. The results amply demonstrated the reality that no single indexer is familiar with every indexing convention of every possible subject matter. The danger comes when an indexer makes the erroneous assumption that their 'best educated guess' will be sufficient to fill in any knowledge gaps they may have related to the precise indexing conventions required for specific indexing niches.

For example, how many indexers, without either music theory expertise or experience working with music-related text, would be familiar with the correct formatting rule for a symphony title? Indexing convention dictates a different format for a symphony title named by the composer from that for a symphony title, a common name title, bestowed by tradition. The symphony with the common name title is correctly formatted in quote marks while a symphony title that has been formally named by the composer is to be formatted in italics. There are many such conventions for which no amount of logic or 'best educated guess' can ever replace the use of a good reference book or experience in a specialized indexing niche.

Unfortunately there are all too many indexers who assume that they can index any kind of material regardless of their experience or subject knowledge. This is the danger

of *not knowing what they don't know*. This represents a threat to the quality of the index and thus to individual indexer and the indexing profession. Failing to turn in credible work will result in lost clients and a lack of repeat work. Given that repeat work is the foundation of any viable indexing business, not getting it is a very real risk to the long-term validity of the individual's career. And turning in a bad index raises the question with would-be clients: why bother hiring a professional indexer when they make such a hash of the job? This hurts every indexer's career.

Professional preparation 3: continuing professional development (CPD)

Indexers need to ruthlessly self-assess themselves continuously regarding their competence, and do whatever may be necessary to improve their competence.¹ The 10,000-hour rule for expertise was first proposed by K. Anders Ericsson and popularized by Malcolm Gladwell (2008). And Aristotle said 'We are what we repeatedly do. Excellence, then, is not an act, but a habit.'² The implications of these two truths, first, that practice is required for expertise, and second, that excellence is the result of good habits that have been developed through practice, indicate that indexers need to identify and practice good indexing habits as part of their professional development. The best scenario is that you learned good habits during your initial training, yet another reason why how you learn to index has such a long-lasting and profound impact on your success or failure as an indexer. A less happy scenario is that you are not achieving the kind of index quality and recognition by clients that you would like to see. This may be an indication that serious changes need to be considered. Improving or, as needed, changing your indexing practice is the function of continuous professional development. Fortunately, there are numerous professional development options available to indexers.

What are these options? Taking courses or workshops on specific skills or technical knowledge that may enhance the services you can offer to clients is one option. All the societies offer CPD possibilities in the shape of workshops and seminars at national and local level, and increasingly online. In some cases, a society has also negotiated special deals with independent providers who can offer relevant courses that it is beyond the society's own resources to develop. To my surprise, several experienced indexers have also opted over the years to take the Berkeley course because, as they have said, they are not getting as much repeat work as they would like. Feedback suggests that their repeat work rates improved following their course experience.

Established and new indexers alike should also take the time to study available resources such as indexing reference books and subscribing to *The Indexer*. And consulting with another indexer who has achieved the kind of business success you would like to emulate can also help (a good reason for going to conferences). In addition, take the time to learn about all the features of your indexing software program. Expand your knowledge of embedded indexing and ebook indexing. These are both areas of growing market importance for any indexer planning a long-time future

career. And for the development of subject knowledge, if there is an appropriate professional organization you can join, do so: and try to attend its meetings and conferences. In other words, do whatever is necessary to expand and improve your indexing skills. And don't forget: all the associated costs are tax-deductible.

Business decisions/marketing

There are literally thousands of business decisions that an indexer will make during their career. Here are just a few of the guidelines that were discussed during the break-away session.

First, there is the decision on where to get your training. As previously discussed, this decision will have long-lasting effects on your indexing career.

The second major decision will be related to your marketing approach. The most effective marketer is the one who believes that they have valuable services to offer the client. The reason that marketing, of any kind, typically has a negative connotation is because it is generally perceived as forcing an unwanted service on people who have not asked for it and do not want it. Most are having to engage in marketing activities. A more palatable view of marketing is as the offering of needed services to someone who both wants and needs that service. So how do we make the jump from the negative to positive marketing perception?

We know that there are publishing clients who want good indexes and seek competent indexers. By preparing ourselves so that we can produce good indexes, and being secure in that knowledge, we can transform ourselves from anxious suppliants into bearers of precious gifts. A good preparation decision will enable you to deliver the genuine goods, the key to authentic and effective marketing.

The third major decision will be where to target your marketing. I am always surprised when new indexers use a shotgun approach to marketing instead of targeting specific types of publisher, which is so much more effective. As Peter Drucker, a well-known business coach, says: 'The aim of marketing is to know and understand the customer so well the product or service fits him and sells itself' (quoted in Webster, 2009). By researching potential clients, understanding the types of books they publish and what their specific needs are, an indexer can match their own educational and professional expertise with those needs and produce an improved marketing outcome. Several of my former students, for example, have been able to parlay their educational and/or non-indexing professional expertise into securing their first indexing projects.

One of them had previously been employed by a well-known nonprofit environmental organization. She quickly secured her first indexing projects from presses engaged in publishing books on the environment. They hired her not for indexing experience, which she did not have, but for her subject knowledge. With her resumé of completed environmental projects, she was able to expand her client base to include clients publishing in other areas. Using her past employment experience as a stepping-stone allowed her to begin her indexing career in a fairly straightforward and painless manner.

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A new indexer is generally focused on getting those first few clients in order to establish a client base and a steady flow of work. As an indexer becomes established and develops a client base large enough to keep them busy, there is a tendency to become complacent. This may be the perfect opportunity to reassess your career. Are you still enjoying your projects and working with your clients? Are you making the income that you want? What kind of changes might benefit you?

I had been indexing for ten years when I decided that I wanted to change direction. Up till then I had worked almost exclusively for university presses. I had a wonderful experience working for these presses. Not only were the books interesting to work on, I also learned something new about indexing on every single project. It was an invaluable learning experience. So why did I decide to change direction at this point? Because working for university presses is very hard work and usually generates a lower per-hour income. After ten years I still wanted to work with scholarly material, but I was ready to increase my rate of return, so I marketed myself to non-university scholarly presses. My resumé lists work with numerous prestigious university presses, so it was relatively easy to secure these non-university presses as new clients. The work was still interesting, but much less taxing than university press jobs, and I did indeed significantly increase my income. I still take on a few university press projects every year, but the bulk of my projects are now from non-university scholarly presses.

Every indexing career has the same life cycle, with beginning, middle, and end stages, and specific business decisions needing to be taken during each of those stages. During the beginning stage indexers will be going through the initial preparation and marketing processes. The middle stage will be when a certain level of career security has been reached and decisions to change the type and/or subject-matter may be appropriate. The end stage will come as an indexer is starting to slow down or to prepare for retirement, with more selectivity when accepting projects and a tendency only to take on projects of particular interest. Business decisions will be tied to where you are in the life cycle of your career and what your particular needs may be at a given time.

The San Diego discussion also touched on gut reactions. We pick up cues all the time during every interaction we experience and subconsciously interpret them, making judgments and decisions based on those cues. Learn to listen, rather than ignore, the cues that you pick up from clients. If a potential client is making you feel uncomfortable about working with them, it is probably a good idea to walk away. A problem client very rarely springs out of nowhere without having given any hint of trouble to come.

The San Diego group also looked at the importance of controlling your schedules. Making decisions on what indexing projects to accept and when can make all the difference between enjoying your indexing work and constantly feeling stressed and miserable. This is also related to balancing your client relationship. If working with a client is overall more stressful than pleasurable, it may be time to reassess keeping them as a client. Firing a client is as easy as simply being 'too busy' to accept additional projects. There is seldom a need to burn bridges with a confrontation, but

neither is it necessary to continue to endure an unacceptably difficult client. Decisions related to your schedule and keeping or discarding a client will, of course, be tied in to where you are in your career cycle. Your tolerance for an overly heavy schedule or a problem client may be related to how much you need the work or how ready you are to wind down your business.

Client relationships

The San Diego discussion then turned to client relationships. I imagine an ideal client relationship to be one in which the indexer shares with the client a common purpose, standards, mutual respect, and project expectations. That is certainly a desirable goal, but how do we go about developing that kind of client relationship? First, we have to evaluate a client relationship as it is already, and then either consider what we can do to improve it, or decide to suspend the relationship.

So how do we determine whether a potential association, or to continue an established association, with a client is advantageous? Earlier in our discussion, we referred to cues that we get from potentially challenging clients and/or situations. Clients send either positive messages or red-flag warnings that they will be difficult to work with. We need to learn to listen to these cues and, when necessary, protect our interests by either declining to work with them or taking steps to control the project requirements. And, once the project is completed, you may want to reconsider ever working under those circumstances again.

Keep in mind that our clients also receive the cues that we send. Consider what kind of messages you might be sending to both potential and established clients. I once heard a CEO, who has had to hire hundreds of people in his career, say that, other than the technical skills required for the job, all he needs to know about someone is how they treat waiters and whether they lower the back of their airplane seat. Our actions, both the ones we take as well as the ones we do not take, send a message to our clients. And our clients judge us based on those kinds of message. The indexer who takes a project, communicates in a professional manner throughout the process, and turns in a quality index on time, sends the message that they are competent, trustworthy, professional, and pleasant to work with. The indexer who constantly bothers the client with questions already answered in the original instructions, answers client queries with excuses or sarcasm, makes nasty comments about the text and/or project requirements, and then sends in a poorly done index late, sends a clear message that they are both unprofessional and unpleasant to work with.

Clients are just like everyone else in wanting to work with someone who will not cause them any extra work or stress. When an indexer has indicated by their behavior or verbal cues via email or telephone communication that they may be a problem to work with, clients are apt to reconsider continuing a working relationship with them.

Some indexers tend to be very quick to criticize a client. Of course, there are certainly times when a client deserves that criticism, but there are also times when the indexer is the one being difficult. One of the advantages of being a

freelancer is that we can choose whom to and whom not to work for, but we would be wise to remember that clients also have the freedom to hire or not to hire a freelance indexer. One of the primary hiring considerations for clients is ‘how much work does this indexer either save or cause me?’ The answer to that question can drive repeat work versus no repeat work. The primary considerations for an indexer may very well be ‘how worthwhile is it to continue working for this client?’ It is a two-way street.

There is an interesting approach to working relationships known as instrumental compliance or action, also known as goal-instrumental action (*zweckrational*). This is a rational approach weighing the costs and benefits of the working relationship (Barbalet, 1980). As we interact with our clients the relationship is seldom static, and the balance may shift first one way and then the other. For example, there may be times when we are asked to go beyond the normal indexing tasks and the relationship becomes unbalanced in favor of the client. However, there may also be times when the client will compensate the indexer far beyond the norm and the balance reverts back in favor of the indexer. We all have ‘good’ clients because their projects are interesting, typically without stress, and lucrative. Then there are the clients who are endlessly demanding with difficult projects, with badly organized schedules, for which we receive inadequate compensation. In the middle are the clients who are

generally pleasant to work with but who occasionally may require some extra effort. One of the most important aspects of running a successful indexing career is learning how to balance this all out, appreciate the good clients, and decide when the time has come to cut off the relationship with an unsatisfactory client.

Indexing efficiency and speed

Although indexing efficiency and speed is a rather enormous topic all by itself, I was asked to include this topic as part of the ‘Measuring value’ session. Because of the limited amount of time allowed the session this topic was discussed only in broad terms. Briefly, here are my suggestions for increasing indexing efficiency and speed:

- Use a thematic approach to term selection and for building the index structure.
- Use the clustering (or nesting) technique for building the index structure.
- Only accept projects for which you have sufficient subject knowledge.
- Master your software features and how best to utilize them.
- Adopt the ‘satisficing’ approach to completing a task.
- OHIO (Only Handle It Once).

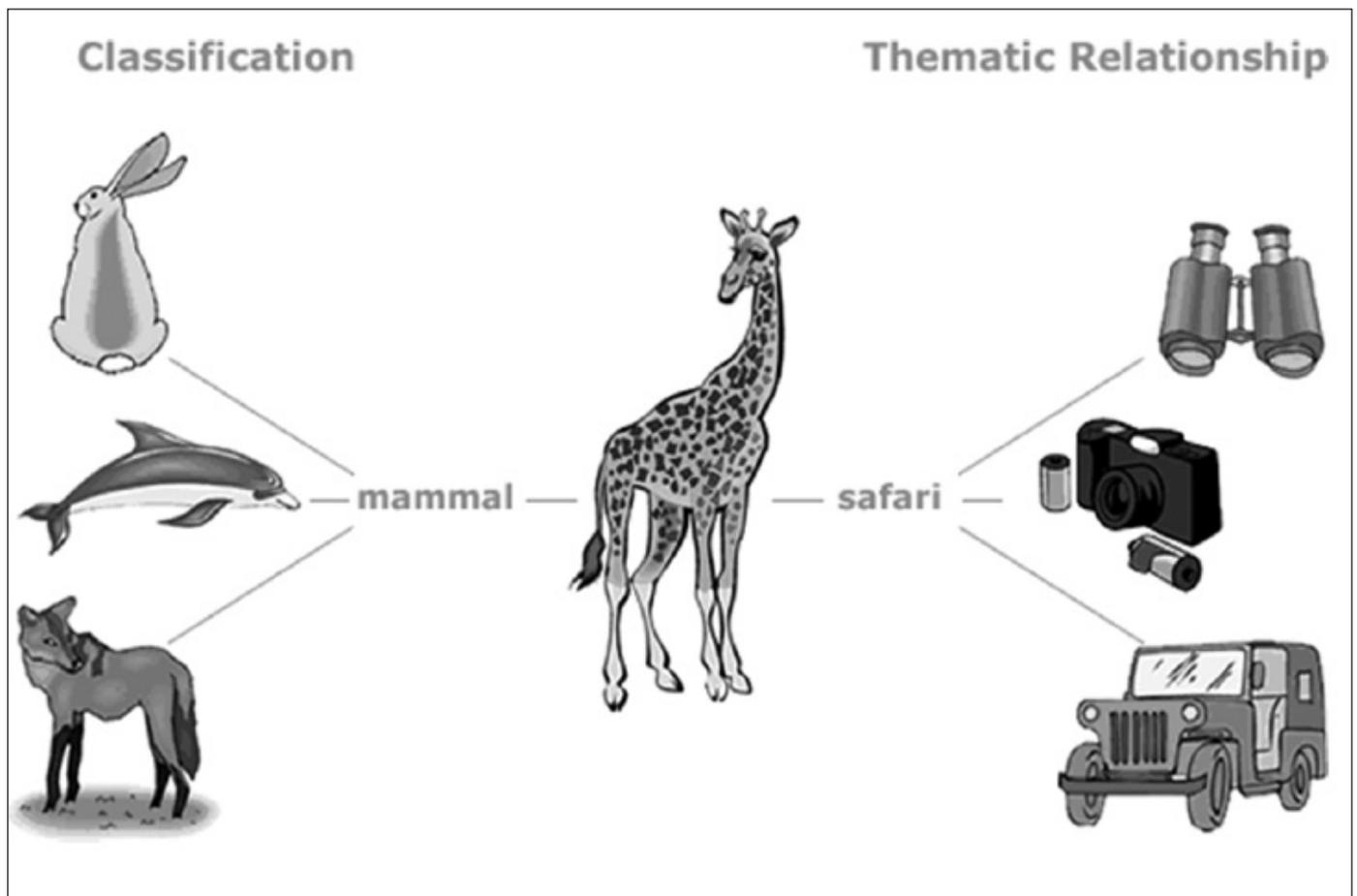


Figure 2 How people organize concepts

Used with permission from the UC Berkeley Extension Indexing: Theory and Application course.

As previously mentioned, Aristotle said, 'We are what we repeatedly do. Excellence, then, is not an act, but a habit.' It is my suggestion that the six practices listed above are habits which will help to increase your indexing efficiency and speed, not least in the time required for last round of editing. Many indexers report that they spend around 40 per cent of their indexing time on the editing process. By using the above techniques it is possible to cut this dramatically.

Thematic thinking

Indexers often speak of the 'art' of indexing, and the difficulty involved in both teaching and learning how to index. Term selection and building the index structure lie at the center of that challenge. My experience with teaching hundreds of students has led me to believe that the innate ability to recognize and conceptualize thematic relationships in the text is crucial to writing a high-quality index.

Conceptualization is critical to comprehension. A fascinating study by Lin and Murphy (2001) examined the differences in how adults and children conceptualize. They found that most adults organize by similarities, or classification. Children, on the other hand, organize concepts by external relations within scenes or events, or by thematic relationships. The study found that if you ask adults to add to the concept of 'cake,' most adults automatically conceptualize it in terms of a dessert classification, and add pies, cupcakes, puddings, and so forth to the list. The study findings also found that when children are presented with the word 'cake' they will conceptualize it in terms of a thematic structure, for example as part of a birthday scheme included with presents, party, candles, and birthday. They also found that although virtually all children primarily conceptualize in terms of thematic thinking, very few adults retain this as their primary approach to conceptualizing. I believe that it is those very few adults who retain the inclination toward thematic thinking who are the 'natural' indexers.

It is my contention that the reason it is so hard to teach most people to index is because most adults are inclined toward the classification mode of thinking. During the process of trying to learn how to index, they are constantly fighting against their natural tendency to think in terms of a classification scheme rather than follow the thematic approach. And thematic thinking, which expresses meaning within the context of the text rather than being simply a list of classifications, is the key to efficient term selection and building the index structure. My experience with teaching the Berkeley course, which uses thematic thinking as the basis of the term selection instruction, is that almost anyone can learn to use this very efficient approach to term selection and index construction regardless of whether or not their natural inclination is to think in a classification or thematic scheme.

The benefit of using the thematic approach is that it helps the indexer to envision the index as a whole instead of individual parts. And this cuts down on editing time because more of the entries will have been written in their final form and position in the index structure at the outset and do not require additional editing. Once the thematic approach becomes a habit, the end result is a more efficient and speedy indexing process.

The clustering (or nesting) technique

Closely related to the thematic approach is the clustering (or nesting) technique. I have found clustering to be invaluable during the process of deciding on terms and helping to organize the different concepts and themes of the author's message into a viable index structure. Clustering is a technique by which the main topic of a text, chapter, or section can be divided into specific elements of the topic in order to increase the index usability. I take as an example a hypothetical book on human rights. Clustering the human rights topic in an index might result in main headings, all with their individual subheadings, something like this:

- Human rights
- Human rights activism
- Human rights interventions
- Human rights theory
- Human rights violations

By clustering the human rights topic in this way the reader has access to more detailed information about each individual element of the topic without compromising the index structure. Clustering is certainly a better approach than attempting to include all of the relevant material under the single heading, 'human rights', covering multiple columns. Clustering not only increases the readability of the index, allowing the reader speedy access to whatever element of the metatopic they need to look up, it is also more aesthetically pleasing than a seemingly endless list of subheadings under a single main heading. An additional benefit is an index structure which is clearly defined and organized and, if well done, also reduces the time required for editing.

Subject knowledge

I have already touched on this, but I have a story that exemplifies why this is so vital to writing a credible index. The company behind the film *Atlas Shrugged Part I* had to replace 100,000 title sheets from the DVD and Blu-Ray versions because of a single, but significant, copyediting error. The error was an erroneous description of Ayn Rand's novel *Atlas shrugged* as a story of 'self-sacrifice.'³ As those familiar with Ayn Rand know, her books preached a philosophy of self-interest, quite the opposite of self-sacrifice.

This story certainly serves as a reminder that we cannot accurately index, or apparently copyedit, text that we do not comprehend. A solid subject-matter knowledge base facilitates good indexing while an indexer's subject-matter deficiency has less than happy results. At stake is not only the individual indexer's reputation but the reputation of the entire indexing community. Many a discontented author or editor has responded to a poor index by wondering why they should ever again hire a professional indexer when the results are so poor.

Master your software

This applies not only to your stand-alone indexing software but also to any add-on programs and any other software

used for the purpose of indexing. Learn the tricks of Word and Acrobat (and its substitutes for handling PDF files). Become an expert Googler. Your stand-alone indexing software is capable of saving literally hours of work on every project, and is likely to pay for itself with just one or two projects.

'Satisficing'

'Satisficing' (Simon, 1982) is a decision-making mindset that seeks a 'good enough' solution. High-stakes decision making often uses this approach. Gary Klein, in *Sources of power: how people make decisions* (1999), uses the example of field commanders at fire scenes. A study found that their high-stakes decision-making process is accomplished by not comparing multiple options but accepting the first reasonable plan that passes a quick mental test for problems. Decision making in this kind of situation, where lives are at stake, requires field commanders to call upon their experience and the situation parameters to make the 'best good enough solution' (Klein, 1999). In other words, they use a 'satisfice' mindset approach to accomplish what has to be done without taking precious time to find another solution which might be inherently better but will end up costing lives because of the extra time spent coming up with it.

While indexers are certainly not under the same kind of pressure as a fire officer at a fire scene, we are in our own type of high-pressure situation. We often have to face indexing complex and dense text under impossible deadlines, which means that our decision making also takes place under a time-sensitive constraint. My suggestion is that indexers practice writing their entries in their final version the first time, instead of doing them in a preliminary form with a plan to go back and edit the entry later on. I have often heard indexers comment that during their term-selection process they quickly write an entry with the expectation of going back and rewriting it during the editing process. While this may be a short-term solution to decisions related to the entry wording, in the long run it will take up much more time than simply writing as many entries as possible in the final wording in the first place. Of course, writing entries in their final form in the first place requires practice, but by practicing this mindset an indexer will eventually learn to write most of their entries in their final form on the first attempt. This is a skill which requires practice but will eventually pay off in terms of time saved on both the editing and the entire project.

OHIO (Only Handle It Once)

This piece of advice is usually given in relationship to personal or business organization. I first read of it in an article about Peter Walsh, the star of the *Enough already!* television show devoted to organizing home clutter. I was struck by how applicable the idea is to indexing. It fits right in with improving indexing efficiency and speed.

OHIO as applied to indexing means exactly that: only handle the reading, term selection, structuring the index organization, and inserting subheadings and author initials once. I have lost count of how often I have heard indexers

explain how they repeat parts of the indexing process at least twice, and sometimes multiple times. While it is possible to end up with a high-quality index using this repetitive process, it will also take the indexer considerably more time, and is not necessary to produce a high-quality index.

Using the thematic approach to selecting the index terms and clustering them to organize the index structure, using the satisficing approach to write the entries in their final form at the onset, inserting the cross-references and double-posted entries, and applying the OHIO process are all intertwined techniques to produce greater indexing efficiency and speed.

Last words on editing

My final proposal for increasing indexing efficiency and speed is to add cross-references, double-posts, and to edit continuously during the indexing process. In my own case, by the time I have finished entering the index terms my editing process largely consists of only looking for any loose ends and typos. Organizing my indexing process in this way has shaved hours from each of my projects.

Remember Malcolm Gladwell's statement about expertise requiring 10,000 hours of practice? It takes practice and repetition to turn all these techniques into habits and to acquire Maslow's unconscious competence in indexing.

Conclusion

To conclude, let me repeat my contention that there are four main components to building a successful indexing business: professional training and development, marketing/business decisions, client relationships, and indexing efficiency and speed techniques. If an indexer is not satisfied with the current condition of their indexing business, they need to self-assess and then make the necessary changes in order to improve their business and increase their income.

The best advantage of being a freelance indexer is the control we have over our own career. And this advantage is one that we need to pursue vigorously in order to continually improve and better enjoy the rather splendid career we have chosen.

Notes

- 1 A useful self-assessment tool is offered by the British Society of Indexers in the shape of a self-assessment questionnaire for potential applicants for SI Fellowship status.
- 2 From WikiQuote: www.en.wikiquote.org
- 3 *Atlas shrugged Part I* movie (official site) www.atlasshrugged-part1.com

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The microeconomics of indexing

Michael E. Jackson

The author considers how a basic knowledge of microeconomics can help authors to understand and consider their professional position.

Introduction

As indexers we are more prone to sorting and categorizing as part of our daily work than people in most other professions. We have a reasonable understanding of marketing and business as we seek to make our way, usually as freelancers, in a highly competitive environment. On legal matters we know enough to abide by the law and avoid unpleasant consequences (though some might feel they could do with a much more secure understanding, for example, of contract and copyright law as they affect indexers). Our conscience and/or our religious beliefs (with help from the various articles which have appeared over the years in *The Indexer* on ethics and the indexer) help to keep us in line on moral issues.

Economics is another matter. It is a subject of which many (though of course, not all) indexers know little. It is one that leads to much public disagreement among experts, and their pronouncements might understandably leave us confused about what we can, or should, do for the best. (For instance, when there is a recession, people have to tighten their belts – and are exhorted by the government and advisory services to do so – while simultaneously that same government beseeches them to 'spend, spend, spend'.) The purpose of this article is to examine the economic environment in which indexers exist, to find how that environment affects our lives, and if possible, to see where all this is leading us.

Limiting it to the micro

One noted teacher gives half a dozen definitions of economics including 'the study of how to improve society' (Samuelson, 1976: 3). In a more recent textbook, economics is defined as 'the description and analysis of how best to allocate scarce resources among competing uses' (Schiller, 2011). Both these definitions look at things from the top down, focusing on the big, macroeconomic, picture, which studies the global situation and does not go far below the national scale.

There is little that we as indexers can do in this context. Even emigration is not often a solution. Microeconomics, by contrast, is the study of individual behaviour in the economy; an examination of the interaction of supply and demand as they affect the individual components of the economy. We can break that down further to study how the allocation of scarce resources works for a firm, or a household, or in the indexing context, for a publishing house or a freelance indexer. It is something that individuals, including us as indexers, do have some control over. That is why I confine the scope of this article to microeconomics.

Supply and demand: the indexer as supplier

In countries with a capitalist economic system, allocation of resources is enabled through the price mechanism. Central to this is the concept of supply and demand. Of course we all play a role as consumers in our wider life, choosing which goods to purchase depending on how much we want or need them, and what price they are offered at. In a professional context, the indexer plays the opposite role, as the supplier of a service. If the angle is different, though, the relationship is the same: there is a seller and a buyer for every index, and just as the buyer chooses whether to purchase at the price on offer, the seller must decide what that price should be.

Economics, legality and morality: 'bewitched, bothered and bewildered'?

In teaching economics at a media/arts school, I have learned from my students how difficult it is to separate legality and morality from economics. Perhaps there is no such thing as a morally neutral deal. Of course, some deals – like those done on the black market – are quite blatantly illegal, but in the legitimate marketplace too there are issues of morality to be considered, where the issue is not legality, but fairness both to oneself as a supplier, and to the rest of the market.