Psychonomic Society Publications:

A Participants' Account of the Transition from Self-Publishing to Partnering with Springer

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Abstract

The Psychonomic Society has a strong record as a publisher of scientific research. Dewsbury (1996) provided an engaging account of the Society's first 30 years as a publisher. We begin with a brief re-cap of Dewsbury's article and then share our views as to why and how the Society shifted from printing and distributing its own journals to partnering with a large commercial publisher. Our tale is based in part on our own experiences as members of the Governing Board of the Psychonomic Society during the transition. We also offer a subjective assessment of how the partnership with Springer has played out. Our perspective provides a complement to an account written by historians commissioned by the Psychonomic Society (Bazar & Vaughn-Johnson, 2023).

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Preface

We, the authors of this work, are not historians. Nor are we at arm's length from the Psychonomic Society. Each of us joined Psychonomics in the 1980s and we have served the Society in various roles. We were particularly active during the time leading up to and following the Society's shift from printing and shipping its own journals to partnering with Springer. Here (after a brief precis of Dewsbury's 1996 engaging account on the history of the Society' publishing program), we share our perceptions of why and how and Society made the transition to publishing with Springer. The decision to move to a commercial publisher was a difficult one, with important consequences for the Society. We describe the circumstances that led the Society to abandon self-publication in favor of a commercial publishing house. We examine what the problems were, what the Society hoped to accomplish with the change, and how that worked out.

We have striven for accuracy but make no claim to objectivity. Given our backgrounds and personal involvement in the events in question, our account is best considered an adjunct to the report prepared by professional historians (Bazar & Vaughn-Johnson, 2023), which includes multiple citations to a draft version of this paper (then ordered Lindsay, Hunt, & Ross, 2020).

Psychonomic Publishing from 1964 to 1995

The principal function of the Society, enshrined in its Bylaws, is communication of scientific research in psychology through an annual meeting and whatever publication programs the "Governing Board shall authorize." The earliest meetings of the Governing Board featured differences of opinion about establishing a journal (Dewsbury, 1996). A variety of options were examined, including joining established publishers to launch a new journal. But after 3 years of exploring the options, nothing emerged to alleviate the primary concerns about the financial and operational responsibilities of journal publication, issues that would loom large 50 years later.

Nonetheless, one person consistently argued for the move into publishing: Clifford T. Morgan, who was a charter member and the first Chair of the Governing Board. Ultimately

Morgan would be solely responsible for the Psychonomic Society's foray into publishing. Morgan had made a small fortune in royalties from an introductory psychology textbook, which allowed him to resign his position at Johns Hopkins and become a "free-roaming scientist" (Dewsbury, 1996). The money also allowed Morgan to establish a journal, *Psychonomic Science*, which published its first issue in 1964. Its title notwithstanding, the journal had no formal connection to the Psychonomic Society. Rather, the publishing operation was very much a family affair--according to Dewsbury, five of the initial workers in the publications office had the surname "Morgan" and operated largely out of the Morgans' house. The operation began in Santa Barbara, but Morgan moved it to Austin in 1967, where it would remain. According to Dewsbury, the move was primarily to support the family of Morgan's sister-in-law Ann Sanford after her husband died. Ann became Managing Editor in 1969, extending the family tradition.

In the same year as the move to Texas, Morgan offered his entire journal operation, which then consisted of three journals (*Psychonomic Science, Perception & Psychophysics,* and *Psychonomic Monograph Supplements*), to the Psychonomic Society as a gift, along with the equipment and personnel to produce those journals. The journals by this time were profitable. But as generous as the offer was, the Governing Board remained skittish, particularly about the tax status of the journals (Dewsbury, 1996). To protect the Society from potential liabilities, the Governing Board stipulated that the journal operation be incorporated separately from the Society. The Secretary-Treasurer (none other than Clifford Morgan!) drew up articles of incorporation for Psychonomic Publications, Inc., thereby relieving the Society of financial responsibility for the journals. The Society ultimately took full control of the journals in 1970 when Psychonomic Publications, Inc. was dissolved.

Clifford Morgan, Ann Sanford, and crew, with support from the Publications Committee of the Psychonomic Society, introduced several new journals over the succeeding years. Dewsbury (1996, p. 325) wrote that "The founders were emphatic in wishing to avoid the bureaucratic complexity of the APA. All was run on an efficient and minimalist basis." Things went well for several years but then the whole operation was imperilled by the sudden, coincidental deaths of Clifford Morgan and Ann Sanford in February of 1976: "No one was prepared for the loss of the two people most knowledgeable about the publishing operation" (Dewsbury, 1996, p. 327). But by increasing the Society's membership dues and giving members the option of applying a portion of that increase toward journal subscriptions, the Psychonomic Society's Publications Office managed to survive.

At its 1986 meeting, the Governing Board recommended purchasing a building to house the Publications Office. Subsequently, the Society bought a property at 1710 Fortview Road in Austin, Texas. The 3-year-old structure had 5,000 square feet, plenty of space for the production of the journals at that time. Professional staff and equipment necessary to process manuscripts from submission to journal production to packaging and mailing were added such that by 1996, the year Dewsbury's history was published, the Society published, printed, and shipped six journals out of the building on Fortview Road: *Perception & Psychophysics; Memory & Cognition; Psychobiology; Animal Learning & Behavior;* and *Psychonomic Bulletin & Review.* Twenty-five years after taking ownership of the journals, the Society's self-publication operation appeared to be on solid footing.

Psychonomic Society Publications from 2001

Starting around 2001, two publication-related issues cropped up annually at Governing Board meetings: Production problems and financial losses. These were the same concerns that had fueled the scepticism of Governing Boards in the 1960s about taking on publication operations (Dewsbury, 1996). Increasingly intense efforts to resolve the problems by Governing Boards from 2001-2009, especially from 2007 on, ultimately led to the transition from self publishing to commercial publishing of the journals. These matters are unpacked below.

Journal Production Problems

The Publication Office prided itself on assiduous copy editing and painstaking layout. PO staff also carried out all of the physical aspects of production—from printing, to assembling issues, to gluing on covers, to printing address labels, to packaging and sending journals to libraries and individual subscribers. Quality was high, but so were costs. And timeliness was not a forte. Dewsbury (1996) wrote:

> Throughout the late 1970s and early 1980s, the Publications Committee addressed the problem of publication delays; the dates on journal covers did not correspond with the dates of publication. By November 1986, the staff could report that all had been caught up. (p. 329)

Being “all caught up” proved to be a fleeting condition. As the number of journals increased and their success led to ever larger volumes, the production problems became perennial. At the 2007 meeting of the Governing Board, Cinnamon Nemec, the Director of the Publications Office, told how the publication delay grew substantially from 1996, peaking in 2005, but that as of November 2007 all issues of the Society’s journals for that year had been mailed. As noted in the Governing Board minutes, “This is the first time since at least 1996 that all of the Society’s journals had been mailed on time.”

Finances

As Dewsbury (1996) noted, the Publications Office operated semi-independent from the Society, a remnant of the earlier legal separation between the two. Even after the dissolution of the separately incorporated Psychonomic Publications, Inc., in 1970, the finances of the Society and the Publications Office were still kept separate, with financial responsibility of the Publications Office in the hands of the Director of that office while the Society’s finances were largely managed by the Secretary/Treasurer of the Society. Journal subscription fees, advertising, and an investment account, which had been established years earlier provided the funding for publications. By 2005, that investment had grown substantially and was under the control of the Society but nonetheless, the Director of the Publications Office made day-to-day deposits and withdrawals, a reflection of the continued perception of the independence of the Publications Office.

The funds for the Society were obtained almost exclusively from membership dues. Aside from the Publications Office, the annual conference was the principal expense for the Society and, by tradition, the conference charged no registration fee (which remains one of the attractive, unique features of Psychonomic meetings today). Another attractive feature is that the membership dues have always been low relative to other organizations. In 2010, for example, when the Society had 1,683 members, annual dues were $53.65 U.S. (including a $13.65 fee to support the Federation of Behavioral, Psychological, and Cognitive Sciences). Membership was also quite exclusive: As late as 2010 membership was restricted to psychologists with peer-reviewed publications post-PhD *and* the endorsement of a member.

The Society operated on a shoestring for decades by minimizing costs. The members of the Governing Board and associated committees were (and still are) volunteers. The Society had no Executive Director, and other than the Publications Office it had no office space. The Publication Office handled annual membership renewals and communications with members. The annual conference was a trim, low-budget affair (all presenters paid their own way, there were no free canapés, and PO staff did almost all of the non-volunteer work). The Society did not engage in lobbying or advocacy or provide other services.

Two issues came to the fore in 2004. First, the Publications Committee, chaired by John Wixted, reported that staff and equipment in Austin were not adequate to allow for timely production and distribution of the journals. The Governing Board, chaired by the same John Wixted, accepted the recommendation to add more staff and undertake renovations to accommodate them at 1710 Fortview Road. This move succeeded in that the journals were all mailed on time in 2007, as mentioned in the last section.

The second issue arose from the Publications Committee's examination of the Publications Office's finances. That examination revealed a substantial operating loss when funds from the investment portfolio, which were nominally under control of the Society but continued to be reported as income by the Publications Office, were excluded from the analysis. The operating loss was running $50,000/year (GB Minutes, 2004). To cover that deficit, the Governing Board accepted a recommendation to increase the cost of library subscriptions, recognizing that this move would be only a stop-gap given the looming new hires and building renovation and that continued increases would be necessary in the future. In the wake of these revelations, the Governing Board decided that the responsibility for managing the investment accounts should be under the Society's Finance Committee rather than the Publications Office (GB Minutes, 2004).

In 2004, the Governing Board judged that additional measures would be needed soon to help the budget. The Finance Committee presented two options to the Governing Board: 1) charge a registration fee for the conference; or 2) raise the dues (GB Minutes, 2004). Sticking with tradition, the Governing Board chose the second option. The organization had entered a cycle of increases in dues to members and subscription fees to libraries that were not keeping pace with expenses.

Before continuing, let's be explicit about the issues that needed to be solved. First, as mentioned in the beginning of the article, a main goal of the Society is to communicate scientific research, so the Society wanted the journals to get out to as many readers as possible. However, in fact, the journals had been steadily losing institutional subscribers. Libraries were undergoing a belt-tightening, but a bigger problem was that the Publication Office focus was on American subscriptions, whereas much of the growth in scientific journal distribution was happening internationally, particularly in Asia. No one at the Publication Office had expertise on international marketing and sales. Second, the Publication Office had required a great deal of time and effort from the Publications Committee and the Governing Board. Problems had dragged on a long time. The Publication Office was a business and needed careful oversight to ensure it ran smoothly and efficiently. It needed someone in Austin to oversee the operations, as well as someone with expertise in international/electronic publishing who could also work with the Society's goals. Third, there was the cost of running a self-contained small publishing operation. Even with everyone doing a good job, the Publication Office was operating at a significant deficit. These publication deficits were a large part of the operating deficit for the Society. Without major changes in revenue or costs, the Society would be out of money soon (3 years according to an outside auditor).

Crisis and a Path towards a Resolution

It all came to a head at the 2007 meeting. The Publications committee reported a continuing significant operating loss in the Publications Office. The Secretary/Treasurer, Bob Lorch, reported a decrease in the Society's account due to increased expenses. The results of the first formal audit of the Society's finances, including the Publication Office, showed all accounts in balance but the auditor advised that at their current rate, the operating deficit would bankrupt the society within a few years.

On top of this dire financial news were reports from two committees appointed to examine the journal operations. The Chair of the 2007 Publications Committee, Suparna Rajaram, appointed an ad hoc committee to advise on the operation of the Publication Office. Allan Kraut, Lawrence Erlbaum, and Sarah Brookhart, all people with extensive experience with journal publication, comprised the committee. The committee reported that the Publication Office was staffed by a group of hard-working, dedicated people focused on maintaining an efficient printing operation. However, the report continued that the office was not prepared to lead the journals into the era of electronic publications nor to develop the marketing and advertising necessary to bring the journals recognition in a world-wide market. The conclusion was that the journals were in crisis, and the recommendation was to establish a committee of the Governing Board to investigate the feasibility of hiring an Executive Director who could oversee a modern publication operation and/or to explore the possibility of outsourcing the journals to a commercial publisher.

Tom Zentall, Chair of the 2007 Governing Board, formed the recommended Committee on the Future of the Psychonomic Society Publications, chaired by John Wixted who had worked on these issues as a previous Chair of the Publications Committee and of the Governing Board (DSL was a member of this committee). That committee gave serious consideration to transferring control of the journals to a commercial publisher. Such a move would relieve the Society of the perennial problems and bring an influx of money. The major downsides to that move were seen to be a considerable increase in the cost of the journals as they moved from a non-profit to a for-profit organization, the loss of jobs in Austin, and possible loss of control of the journals. Swayed by those negatives, the committee recommended that the Society hire a person with the necessary experience to lead the journals as Director of the Publications Office.

At its annual summer meeting in 2008, the Publication Committee, chaired by Mary Peterson, drafted a recommendation to hire a person to oversee the publications operation. This position would replace the Director of the Publications Office with someone with more experience in publication and marketing of scientific journals and importantly, this person would report directly to the Publications Committee. At its November 2008 meeting, the Governing Board, under the leadership of Chair Suparna Rajaram, expanded the recommendation to include not only oversight of the Publications Office but also to coordinating activities of the Society and planning for its future, in effect to hire an Executive Director

In 2009, the Society engaged an outside non-profit umbrella organization, the Texas Association of Nonprofit Organizations (TANO), to evaluate and make recommendations for the Austin-based Publication Office, including an audit, HR review, and management review. Gavin Wilson, representing TANO, replaced Cinnamon Nemec as Director of the Publications Office and John Bellquist took on the role of Managing Editor of the journals. TANO was then asked to oversee the business and management duties of the office. TANO people (who included an office manager, accountant, HR specialist, and management consultant) met regularly through 2009 and 2010 with the Executive Committee of the Governing Board (Chair, past-Chair, Chair-elect) and the Publications Committee. TANO helped to oversee the office through 2010, when we moved to an Executive Director, as explained below.

The momentum for change accelerated in 2009 when Mary Peterson, then Chair of the Governing Board, along with Board members Rajaram and Judy Kroll, met informally with representatives of two large commercial publishers at the APS conference. The publishers' message was the same as that of the Kraut, Erlbaum, Brookhart special committee: The Psychonomic Society should not be running a printing operation, and the Psychonomic journals should not be losing money. But money was being lost, as made clear in the financial report at the 2009 summer meeting of the Publications Committee. The Publications Office had an operating loss of approximately $240,000 in 2008 (Publication Committee Minutes, Summer, 2009). At that meeting, Peterson relayed the publishers' observations and reminded the committee that in addition to recommending hiring someone to manage the Publications Office, the Wixted committee's secondary recommendation had been to explore collaboration with a publisher. After lengthy discussion, the committee agreed to ask Donald Foss, a long-time Psychonome, to explore the possibility and to bring a recommendation to the Governing Board at its meeting in November, 2009.

The Decision

Given this detailed description of the problems the Society had faced for years, it may come as a surprise that entering their meeting in Boston in 2009 some members of the Governing Board were predisposed to reject a move to outsource the journal publication. Much, if not all of the concern, had to do with the tradition surrounding self-publication by the Society and a sincere concern for the people working in the Austin office. Shifting to a commercial publisher would result in the loss of jobs and associated benefits for 40 people, some of whom were long-time employees. Foss's presentation, however, was overwhelmingly persuasive. Big publishers were very excited about the prospect of adding the Psychonomic Society journals to their inventories, which gave the Society some bargaining leverage. The commercial publishing houses would allow us complete editorial control over content and copyright. They would guarantee us very substantial annual sums and, more importantly, provide expertise to get the journals into far more libraries around the world. They would also take over the business management side of journal operations, something that had been a problem for a number of years. The mood following the presentation is perhaps best captured by Steve Lindsay's reaction. Steve was chair of the Publications Committee and in his words, "I left the Board meeting and went to the bathroom and cried for a bit and came back and voted along with the majority to move forward toward making a deal with a big publisher."

The Governing Board authorized Foss to prepare an RFP to be distributed to major publishers of scientific journals, and the transition to commercial publishing of the Psychonomic journals was officially underway. The move capped years of hard work by previous Governing Boards, Publication Committees, and the dedicated effort of numerous individuals.

The Society hoped that working with a commercial publisher would fix all three of the concerns mentioned earlier. First, it would provide greater readership, especially outside of North America, where the most growth was occurring in scientific publishing. Second, it would take away the need to run a business and its attendant concerns about oversight (along with insurance, mortgages, payrolls, etc.). Third, the Society could stay solvent, accomplish more, and more easily plan.

Selecting the Publisher

Brian Ross, incoming Chair of the 2010 Governing Board, appointed an ad hoc Transition Committee, consisting of himself, Don Foss, Alan Kraut, Steve Lindsay, and Reed Hunt, Chair of the committee. Lawrence Erlbaum generously consulted with the group. The Request For Proposal sent in November, 2009, yielded detailed proposals from five major publishers. Those proposals were vetted by the Transition Committee and winnowed to the top three: Sage, Taylor-Francis, and Springer. Representatives of those three publishers were invited to meet with the Transition Committee on February 5 in New York.

Several dimensions were important in guiding the final selection process. The financial offer ranked high, but many other factors were considered as well, chief among them editorial independence, marketing and technology support provided by the company to increase readership, support for the staff of the Publications Office, benefits for Society members, and making published articles freely available online to non-subscribers within a year of publication. After additional negotiation and several more rounds of contract revisions, the Transition

Committee proposed that the Governing Board approve a contract with Springer. The 10-year contract put the Society on stable financial footing and promised to enhance the standing of the journals, while leaving those journals under Society control. The Governing Board enthusiastically accepted the contract and recognized Don Foss, Alan Kraut, and Larry Erlbaum for their generous contributions to the Society.

It is worth noting some points about this contract. First, Springer had many resources for marketing to institutions around the world (including bundling with other journals), and their profit increased with more subscriptions (as did the Society royalties, and our readership), aligning our interests. All members had free electronic subscriptions, free paper copies of *Psychonomic Bulletin & Review*, if desired, and half-price paper copies of the Society's other journals. In addition, Springer agreed to scan all journal issues published before 2000 and provide free access to them. Second, Springer took over all the non-intellectual management of the journals. The Society appointed editors, determined any new journals, and set any policy issues, but Springer oversaw all production, marketing, and distribution. Third, the monies from Springer would solve the budget problems. The exact amount would depend on the number of subscriptions, but the Society expected to get about one million dollars a year, payment to all the editors, plus funds for various awards. In addition, the Society received a large signing bonus (which the Governing Board used for generous severance packages for Publication Office staff).

The contract was signed in June, 2010, and would take effect January 1, 2011. Much remained to be done before the transition would be complete.

The Austin Office

The most difficult task, to inform the staff that the office would be closed, fell to Steve Lindsay, Chair of the Publications Committee. Brian Ross, Chair of the Governing Board, went with him to Austin in mid-June. Lindsay and Ross met with the staff and Lindsay, who had gotten to know these people well over the last several years, explained the plan and the generous severance packages that would be offered. All employees were given 2 to 6 months notice (depending on the need for their work) and a generous severance package using the signing bonus funds from Springer. The Society hired a human resource firm in Austin to help structure the packages and provide additional services to some of the staff. In addition, one employee, Rob Sanford (son of Ann Sanford, who managed the Publications Office from 1969 to 1976), was offered employment by Springer as manuscript coordinator; he continues in that role to date. Some others were offered contractor work for copy-editing.

John Bellquist, Director of the Publication Office, and all of his crew, worked nobly to do all of the many tasks needed to keep producing and shipping issues throughout the rest of the year. They all performed with great integrity and skill.

The Publications Office had doubled as the business office for the Society's membership, managing data bases, keeping financial records, helping solicit conference submissions and assembling the conference program. This arrangement obviously would end with the transition and because the demands of these activities far exceeded the capacity of any existing group in the Society, alternative arrangements had to be made. Once again, Mary Peterson took the lead. Following the November, 2009 meeting at which the vote to transition to commercial publishing was taken, Peterson began to research alternatives and landed on the solution of engaging a management association company to handle the affairs of the Society. She led a small committee (including Laura Carlson and Rob Nosofsky) that vetted various companies and made a specific recommendation to the Governing Board in the spring of 2010. Hiring outside management was as novel as outsourcing the journals but was judged to be necessary for the efficient operation of the Society. That solution remains in place today and in our view has increased the efficiency of the business side and also improved communications with members.

All that remained was selling the building and equipment. With Reed Hunt's help, the building sold to a buyer who was willing to wait 2 months to close on the sale. That enabled the Publications Office to complete the year's volume of all journals before Springer took over in January.

Selling the equipment was a different matter. Not only were the members of the Governing Board untrained and uninterested in sales, no one even knew what most of the stuff was (see Table 1). Now everything had to be removed from the building in short order. Some items sold quickly, others were donated to the University of Texas, until finally it was down to just one printing press. Governing Board member Nelson Cowan volunteered to try to sell it and to everyone's relief, he found someone on eBay who bought and moved the press before the January deadline.

For almost 50 years, the Society had self-published its journals. To a great extent, this was a product of Clifford Morgan's generosity and his vision. When gifted to the Society by Morgan, the Psychonomic Publications, Inc. and its staff had been operating independently for several years, but the journals gradually became an integral part of the Society and a source of pride. Eventually however, the requirements for successful academic publishing far exceeded the capacity of a relatively small scientific organization. The official sale of 1710 Fortview Road in January 2011 brought that era to an end.

With the Springer contract in place, the Governing Boards of 2011-2013 worked to develop a set of integrated programmatic and institutional priorities for the Society. The plan was finalized in 2012 by the ad hoc Strategic Planning Committee, chaired by Helene Intraub, and approved by the Governing Board, chaired by Jeff Zacks. The plan set goals and strategies to achieve those goals to further the mission of the Society for broader membership, for greater impact of research and publications, and for greater visibility. The effects of these initiatives are briefly discussed in the next section. In 2014, Lou Shomette was hired as the Society's first Executive Director with the charge to oversee implementation of the plan. He has worked steadily toward that goal since joining to Society.

How is it Working Out?

It is well over a decade since Springer began publishing the Psychonomic Society journals. There were some hiccups, especially at the beginning, but over all it seems to us to have been a success. In 2019, under the leadership of Jim Pomerantz, Chair of the Governing Board, and Lou Shomette, Executive Director of the Society, the Governing Board was sufficiently satisfied that they signed a new contract with Springer for the next 10 years.

Did the transition to publishing with Springer increase the cost of the Society's journals for readers, as had been feared? Not for members of the Society, who get free access. But do libraries pay more for Psychonomic journals than they did when the Society printed and shipped them from Fortview Road? Yes, but from what we can see the increase has not been so great as some might have feared. University and college subscriptions are often negotiated by national/regional consortia such as the Canadian Research Knowledge Network (CRKN). So the cost of a subscription in Canada may differ from that in the US or elsewhere. That said, one of us (DSL) was told that the University of Victoria in 2011 paid about $550 USD for PB&R (print +

online access back to 1997). DSL also has emails indicating that in 2009 the Psychonomic Society charged libraries $290 for PB&R (print and online), and other emails indicating plans to increase that to $330 for 2010. So it appears that Springer's CRKN subscription price for PB&R was about 67% higher than the Society had charged institutions the year before. Moreover, the CRKN subscription price UVic reportedly paid for PB&R increased to about $1,200 USD in 2023, which is about four times the 25% inflation rate over that period. So the price of PB&R for Canadian institutions has approximately quadrupled since 2009. Some other Psychonomic journals (e.g. L&B) had smaller CRKN price increases, others (CABN) larger ones, but all have increased at rates substantially greater than inflation.

So the CRKN subscription prices have increased substantially since the partnership with Springer began. Likely that is true elsewhere as well. But perhaps the more important question is whether the prices of the Society's journals have increased more than they should have. The Psychonomic Society Publications had been losing money for years, arguably partly because the Society had been charging too little for institutional subscriptions. The prices Springer charges CRKN libraries for Psychonomic Society journals are modest compared to prices for some competing journals. It is also worth noting that the great increase in journal revenue that the Society has enjoyed since partnering with Springer is only partly due to increased costs of institutional subscriptions. For one thing, the number of library subscriptions increased dramatically. For another, large publishing houses are very efficient and benefit from economies of scale.

All of that said, important questions can be raised as to the ethics of relying on commercial publishing houses to distribute scientific research (e.g., Brembs et al., 2023; Buranyi, 2017). There are tensions between the values and goals of science and those of corporations. And yet it seems indisputable that the arrangement with Springer has been beneficial for the Psychonomic Society in several ways.

Specifically, the transition from self-publishing has fostered three major changes, related to the three concerns that had dogged the Society for years. First, our institutional subscriptions have increased greatly, providing far more potential readers. As a scientific society, getting our journals out to more readers is a huge boon. Springer not only has a large international sales force; it also has a variety of techniques for bundling sets of journals to increase the reach.

Remember our (largely US) institutional subscriptions had been shrinking as late as 2010. In 2007, institutional subscripts had declined to 4,114. Now, the journals are available to faculty and students in over 7,000 institutions worldwide.

Second, the Governing Board and Publication Committee do not need to invest time and energy into operating (and worrying about) a business operation. The Society is responsible for the journals' scientific content (appointing Editors, setting policies), but Springer takes care of the business side of production, marketing, and distribution. It has not been friction-free, but in our perception the relationship has worked well.

Third, it has been a great financial success for the Society. Concerns about the financial viability of the Psychonomic Society are a thing of the past. The Society has had a guaranteed annual income since 2011 that now extends to 2030. This money has been used for a wide variety of new initiatives developed under the guidance of Strategic Plan FY2013-2023. For example, the Society established several new programs to advance the science of cognitive psychology. Among these is the Estes Fund, co-sponsored with the Association for Psychological Science, which supports the advancement of mathematical psychology broadly construed. Another is the Collaborative Symposium, which is part of the Strategic Plan's international outreach. Under this program, the Society sponsors a symposium in collaboration with an international society to be held at that society's annual meeting. The Society has held two mid-year meetings outside of North America, one in Granada and the other in Amsterdam. The Leading Edge Workshop is another example of a substantive new program. This biennial workshop brings together a group of senior and junior scientist for discussion of research on a timely topic in cognitive psychology, the results of which are then published in a special issue of one the journals and presented as a symposium at the annual meeting.

The new resources have also been used to increase the accessibility and inclusiveness of the annual conference. The annual Psychonomic Society meeting remains free of registration fees for all members, which is a rarity among major scientific conferences and is a huge draw for younger members and students. Student Members can now compete for Travel Scholarships to the meeting, including the Frank Yates Award to students from underrepresented groups. The Society partners with Women in Cognitive Science to sponsor the PS/WICS Networking Award for junior scientists whose papers are on the program of the annual conference. The Society continues to encourage and support satellite meetings surrounding the annual meeting, including the SPARK group founded in 2017 through the efforts of Governing Board member and Chair (2021), Duane Watson. SPARK's mission is to nurture and develop the careers of cognitive scientists of color. Family Care grants are now available to families who incur extra family care expenses when attending the annual conference. Thanks to these and other innovations, attendance at the annual meetings has increased dramatically. Annual membership dues have dropped to $35 and membership has climbed to over 4,300 (as noted earlier, in 2010 annual dues were $53.65 U.S and there were 1,683 members).

Finally, the relationship with Springer has ensured the long-term financial stability of the Society. Since 2013, a major focus of Governing Boards has been the development of an endowment to enable the Society to operate in the event of unforeseen future downturns. With the leadership of Jim Pomerantz, Finance Committee Chair (2013-2019) and then Governing Board Chair (2020), an endowment was established that insures the Society's financial well-being for the foreseeable future. For the first time in its 50-year history, the Psychonomic Society is on firm and predictable financial footing.

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Table 1. List of equipment from the Publications Office that the Governing Board of 2010 sold.

Horizon Collator VAC100M (6 towers – serials 083322, 083328, 083323, 083326, 083338, 083038) $18,200 1985

Horizon Stacker St60

Challenge Cutter 205MC serial M6662 1977 $4526

Horizon Binder BQ270 serial 042020 1976 $5000

Presses

- Ryobi 500N 1995 $30000
- Hamada 700CD Serial HS-16929 2005 $4636
- 1850 Multilith 1980 $9500

Rosback Stitching Machine 202652868BDS 1965 $2288

Bunn Package Tying Machine 1977 $1500

Baum Folder 714 1983 $2295

Transformer MGM 15KvA 3 Phase, 60 Hz, 240 Volt

Nyarc 26-1K Mercury Exposure System 26-1K-8LC serial 8LC G95-005

Xante Platemaker 4 $9488 12/05

Accuset 800 Viper Rip 1999 $22720