

GLAMPING • SIMON PEGG • SUMMER IN MAINE



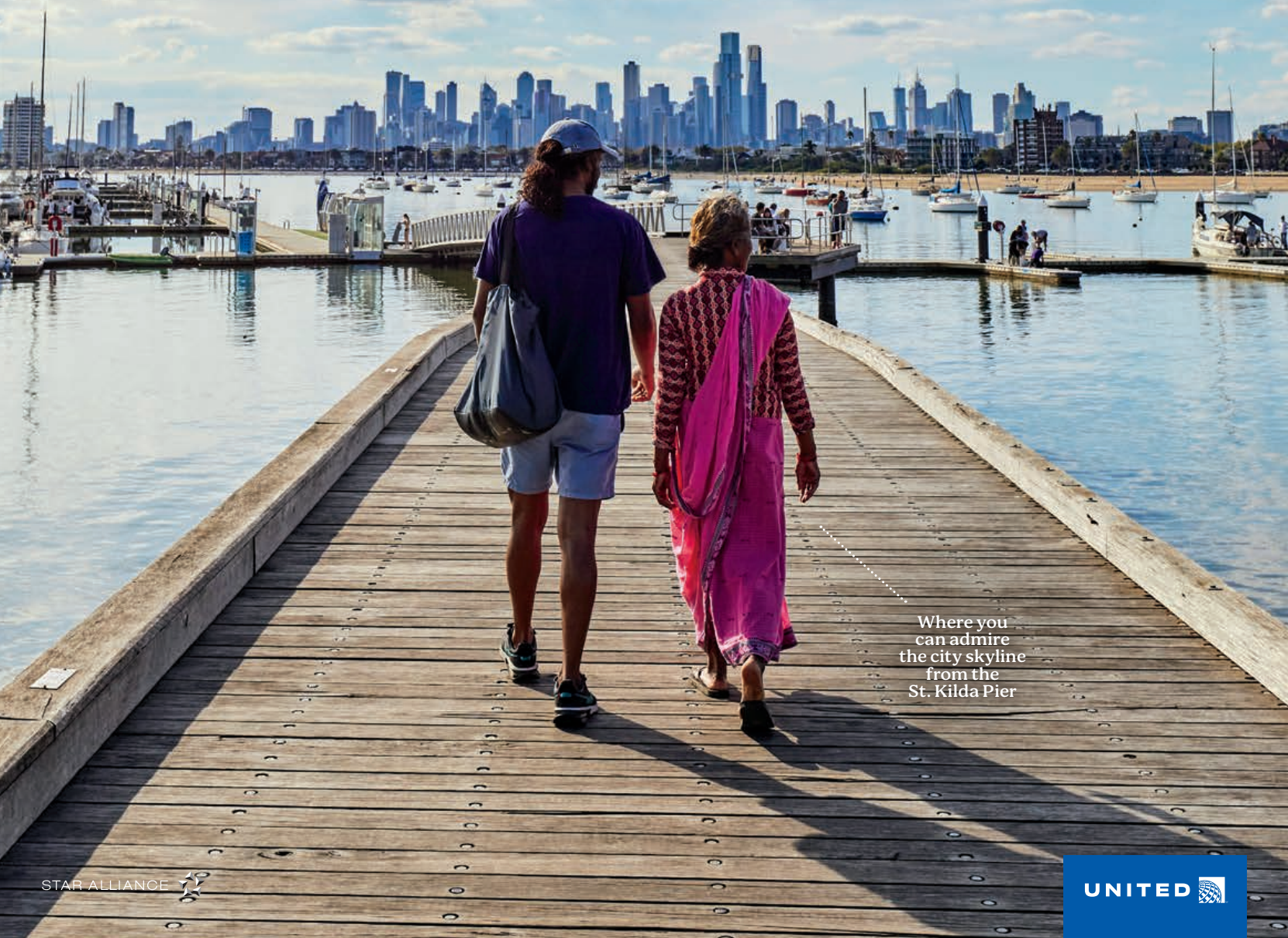
This magazine has been treated with an antimicrobial process

Hemispheres

JULY 2023

THREE
PERFECT
DAYS

Melbourne



Where you
can admire
the city skyline
from the
St. Kilda Pier



One for the Books

[Barnes & Noble CEO James Daunt on reviving the storied bookseller](#)

By Sahar Khan • Illustration by Lucie Birant

James Daunt is proof that choosing a career based on your interests can pay off. Back in 1990, the book- and travel-loving Englishman left his banking job in New York to open Daunt Books in London, where he grouped hardbacks by country instead of genre. His unorthodox approach was a hit, and he grew Daunt Books into the United Kingdom's largest independent bookseller, with nine stores around the country.

In 2011, the U.K.'s largest bookseller, Waterstones, tapped Daunt to save it from near-demise. His first order of business was eliminating the practice of allowing publishers to pay to dictate which books to stock and where to display them. Instead, Daunt authorized the individual shops' employees to make those decisions, because they better understood the interests of local customers. By 2015, Waterstones was profitable again.

Barnes & Noble came calling in 2019. The world's largest fleet of bookstores was in rapid decline, having shuttered 400 of the 1,000-plus U.S. stores under its umbrella and lost more than \$1 billion on its e-reader, Nook. A few months after Daunt joined as CEO, the pandemic hit. "As it happened," he recalls, "we made brave decisions"—changing store layouts, for one—"which in retrospect have worked out extraordinarily well." This year, Barnes & Noble is set to open 30 new stores, growing for the first time in a decade.

Daunt, 59, continues to head up all three companies today, even though he regards corporate hierarchies as "complete nonsense." "I am quite literally a

jumped-up shop-floor bookseller who happens to be running the place," he says. "The guys who do all the work that makes this a success are in the engine room, not the CEOs and finance directors. So look after the engine room."

On the importance of chain bookstores: "By [2011] Waterstones was the only large bookstore chain in the U.K. If Waterstones disappeared, that would be a tough time for independent bookstores, because publishers were not going to run warehouses, distribution networks, and all the things that we need just for independents. Although independents would go back into metropolitan places, they were never going to go back into less affluent locations in which there was a Waterstones. These places would never have bookstores again, and that would've been very sad."

On empowering booksellers: "I effectively try and set the machinery of a chain bookseller to support the stores—[around] 300 in the case of Waterstones, 600 in the case of Barnes & Noble—and allow each of the bookselling teams to manage themselves. Our booksellers get to completely weigh in on which books they display, where they display them, how many copies they have, what they price them at. What we do is make sure they've got the money to invest in their physical stores and [look after] how they promote and pay people, how the IT works, how the distribution works. That's all you need to do centrally."

On restructuring stores: "Traditionally, Barnes & Noble had serried ranks of shelves, like a public library. We pulled those shelves around and created rooms for proper browsing environments. That allows you to curate stores for the different types of readers we have. For example, stores were saying, 'We're now going to have 38 bays of manga'—and they used to have 10. At that stage, I knew nothing about manga, but store after store was doing it. By the time we reopened [after lockdown], we had huge manga sections. Barnes & Noble always struggled with [attracting] young men, and suddenly our stores were full of them. Big romance sections were created. Young adult sections, graphic novel sections. It changed the whole balance of our stores and made them much more energetic places, particularly for young adults."

On competition from Amazon: "I've always taken the view that as long as Amazon sticks to doing what Amazon does, which is being incredibly efficient, then it's not a bad thing. It means people are buying more books. It democratizes the acquisition of books. It excuses us from having to sell boring books. But you don't want them dominating the physical space in the same way they do the online space, so their retreat from physical bookselling is extremely welcome. We're occupying their [former] stores because they're in places we want to open stores—but it does give one an extra spring in one's step."