

The tale of Peter Mayer

The former Penguin CEO has downshifted and is enjoying it, as he tells Liz Thomson

From the junction of Hudson and Houston to West Broadway between Spring and Broome in Greenwich Village is but 10 minutes' walk. The contrast between the Saatchi-dominated post-modernism of the Penguin building to the walk-up that's home to the Overlook Press could not be greater. Located amid the cafes and boutiques of SoHo, Overlook's "reception" and offices are entered from the street via a cranky old elevator. Alighting on the fourth floor, visitors receive a down-homey welcome to a dark warren of offices, each piled high with detritus of the publishing life. It wouldn't do for Paul Hamlyn.

But Peter Mayer, a couple of years out of Penguin, evidently loves it. Not surprisingly, for this is the heart of New York bohemia and this is the man whose friendship with the late Allen Ginsberg was forged when, one snowy New Year's Eve long ago, when Mayer was cab-driving his way through college, he picked up the poet and his band of merry pranksters from a party. Asked where they all wanted to be taken, Ginsberg replied "San Francisco". Mayer duly headed west.

"This whole area is great," enthuses Mayer between cigarettes. "There's light, not too many people on the streets. It's human scale. And of course you can smoke in most of the restaurants downtown. We have to leave here in about three years so I thought I'd better start thinking about it," he continues, a call from a real estate agent having interrupted our conversation. "I thought perhaps one could get a building that was of mixed use, partly commercial, partly domestic."

In his days as the globe-trotting head of Penguin, even before that at Avon, such tasks would of course have been delegated. But with a staff of 12 — and three of those are in Overlook's upstate Woodstock office — there's not many to delegate to. While Mayer says he didn't feel any sense of culture shock when he retired from Penguin, he admits to "structure shock". When he quit, the worldwide staff was around 2400.

"Because we're a small company we tend all to be involved in most of the operations. Sometimes there aren't enough hands around. I think it's a wonderful training ground for a young person but I think it's probably harder work than in a large company. We're a good place for interns, A because we need them and, B, because they learn a lot. They do some grunge tasks — but so does everyone else! That's the spirit of small enterprises. I like the microcosmic aspect of it."

When *PN* came to visit, Betty Hartel, who ran Mayer's London life so well for so long, was on a working holiday, helping her old boss sort out the office. The Publisher is boyishly delighted by her presence, asking that they be photographed together. Mayer, just into his sixties, has lost none of his zest for life and books. Indeed, he seems positively rejuvenated, his anarchic personality no longer restrained by the (in his case metaphorical) grey suit of corporate life.

The Overlook Press was started by Mayer and his father nearly 30 years ago and it was Mayer père who looked after it while Mayer fils was in London. "My father was a glove merchant and when anyone said to him that gloves were a peculiar background for book publishing he'd say Shakespeare's father was a glover, which turns out to be true. He knew every literary person whose father was a glover! He was an extremely well-read man who ran the business side, though he did buy one or two books, but Overlook kind of ran itself on a low-maintenance basis for many years."

Mayer says he didn't know he'd end up returning to Overlook full-time. "But I was about 59 and Pearson asked me what my plans would be, did I want to sign on for another term — they had some additional Pearson ideas for me. I realised then that I did want to have another life and I knew that the longer you did one thing the less time you had left to do something else. I thought it would be a good thing if I left, as did my mother and the lady I'm close to, and my daughter. I thought it was about time I listened to the women in my life!"

"So a year before I announced publicly that I was leaving I told Pearson I didn't want to sign a new contract and 15 months before it was



Peter Mayer: less crazy these days

official they asked me if I could help find someone for Britain and someone for my own job," Mayer explains. "I approached Michael Lynton in January or February and we announced it in July. He is a good guy and he has the right background for the job and Pearson agreed with me and we did the deed and then they asked me if I'd work with him for six months after the announcement, which I did."

He felt, as he says earlier, no culture shock, no sense of dislocation when finally he left Penguin to tend his own plot. "When people have some kind of job that's fairly visible, others look at you in relation to that role. You don't necessarily look at yourself that way. I think when I left Penguin, as I instantly had something to do, I just threw myself into that." These days, he doesn't think much about Penguin, "not even in the abstract", though they sell Overlook titles. "The Penguin Sales Director is coming in to see me tomorrow to discuss the sales conference in Puerto Rico. I'll present my books, but I'll be there for one day, not nine."

If Mayer misses anything about corporate life, it's those moments when you have an idea and then call in appropriate colleagues to discuss it and put it into action. "At Penguin, I could have a lot of ideas which other people were kind enough and brilliant enough to progress for me, whereas here you can have an idea and you can call one or two people together and you get a fair share of the work to do, or someone says, 'that's a great idea — you do it, Peter!'" That's when the structure shock made itself felt. "There aren't many people to turn to and we're so busy publishing the books that we're producing and there's no one to turn to do forward-planning," Mayer continues, in one of those characteristically long sentences that always threatens to lose its way but never does.

"A more personal approach to the same work," is how he characterises his present role. "We buy a book, we do the contracting, we edit the manuscript, design it, produce it, market it. But at Penguin I was also buying books and I always had at least one book on which I was actually doing some editorial work," he recalls. "I was never a pure business executive, I'm afraid. I liked then, and I like now, that side of it. It's what makes publishing real. It's quite easy to have an excellent list,

quite easy. You hang out with the right people, you read the right magazines, you're willing to pay a bit more than someone else, you're not overly bottom-line driven. Anyone can do that, but it's not what publishing is.

"Publishing is having a good list and making it work in the sense of the marketplace — maybe not every book but the list as a whole. It's not a terribly difficult acrobatic act to lose money. Anyone can have a brilliant list and not make money. The question is, how do you have a good list and make money. Not because the money is what drives you but because that's the game. The game is to have something left over so you can publish tomorrow. That's the real publishing game and I like it — so I'm not even pure editorially."

At a small company such as Overlook, there is much less margin for error. "If you are reasonably cautious about what you buy, there's no big book on which your life depends, although last year I was very much affected by one or two very big visual books we originated and it took an immense amount of effort on the part of a great many people to make them work." By way of example, Mayer cites *Icons*, a \$60 large-format book about "200 men and women who have made a difference". "We printed 35,000 copies and there's not much left in the warehouse. It made an enormous difference to our bottom line but I've said we will never be so beholden to one book again. *Icons* worked out, but you have to learn some lessons for yourself and I don't want to risk that much again. The game is not to be stressed and I was quite stressed over that book."

Contenting Mayer, "I don't think you need big projects to generate cash flow. If you run Overlook the way it has been run — and we are generally modest in our advances, modest in our overheads — I think you can do quite well with quite a large number of books without those books having to break out, particularly if they become backlist books." Often publishers such as Overlook can buy books that are "perfectly acceptable economic models for a small company" but which make no sense for a conglomerate. Mayer accepts that "there are certain things that are better within the domain of larger publishers" but believes that, for small publishers, success doesn't have to come from being specialist. "We're already quite eclectic but we are trying to develop some thrust in history and biography.

We also have some quite specialised interests, ranging from ceramics to the martial arts, because people are interested and they're good niches to be in because the larger publishers aren't."

In the two years or so since Mayer took up the reins, Overlook has doubled its business and turnover is now approaching \$5m and, so far, 1999 has been "extraordinary". "We took in additional money from investors but happily haven't had to use it. We might one day buy the list of a smaller company — the infrastructure could handle somebody's backlist and staff. Or we might be able to make some kind of association with a British publisher. What I did for so many years in Britain, international publishing, was done on a very large scale but I don't see why it can't be done on a very small scale. I think we will one day launch a British list and we currently sell books to which we have rights via Turnaround."

Mayer believes that the growth of e-commerce helps small companies such as his own and suggests that the likes of amazon.com favour publishers with a strong backlist. The knowledge that stock titles which may have lost shelf space can continue to enjoy a virtual shop window can be factored into calculations when a publisher is bidding for a book. Nor is he worried by the supposed threats that come with the development of the internet.

"I've heard of every imaginable menace, many of which didn't happen. Everyone was always sure that certain EU rules meant that European wholesalers would pile books into England, and there were thousands of articles written and words spoken. Much is potentially possible but there are patterns of behaviour, there are infrastructures, many things that work the other way, and I believe this is true too of the net. There'll be changes, but not as many as everyone imagines. I remember when electronic publishing was going to completely eliminate print. Most of the menaces of the last 40 years did not come about. This business is quite recognisable today from the one I entered, with the exception of the size of the entities." So, too, Mayer contends, with territoriality where, for the vast majority of books, he does not foresee momentous changes.

Many would disagree, but Mayer feels "I was never amazingly original at anything. I did what seemed to be required for the particular situation I was in. In 1978, I recognised that Penguin's licenses were going and you couldn't recreate the brilliant Penguin backlist. I could see that as vertical publishing proceeded, one day Penguin would be a great name without a backlist. How could you, in a relatively short period of time, deal with that if you had somehow gotten to be the head of Penguin?" By buying hardback houses and adding to Penguin's copyright base, Mayer's 1985 purchase of the Thomson publishers changed the face of British publishing. "But then it was all strategic. I think size is now the drive," he avers, warning that acquisition alone does not solve economic woes. "Publishing is what you publish. That's how you are really successful. Much of the rest is quite a bit of spin-doctoring via accountancy."

Mayer admits that he misses London, but his personal life takes him now to Amsterdam. "That was my priority when I left Penguin: that I have a second life in which there was more room for the personal. I was really besotted with Penguin. I was often tired — I think my head was known to nod from jet lag — but the excitement kept me going. I sometimes say why didn't I do this years earlier, and the answer is because I liked Penguin so much. Penguin was always there for me to try and develop. I really had such a good time for 20 years. There were many things that happened en route, from warehouses that didn't function to the publication of *The Satanic Verses*, to introducing the concept of the trade paperback when people told me all the racking was A-size, to the Penguin 60s. Life moves on. What matters is that you do something you like that you think is worthwhile and you have some fun doing it, and I've had that all my life. I'm really very, very fortunate. Now the game is not to be so crazy."