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Introduction

A brief context about innovation

In recent years, the global business community has been defined by intense digitalization and innovation. Such a large-scale phenomenon also affected traditional business models across all industries.

This trend created a faster environment in which companies must compete, radically changing the competitive landscape and driving the urge for new paradigms among firms wishing to assert or strengthen their position in such a fast and liquid context.

The driving forces of innovation as well as digitalization thus led enterprises down a path toward new ways to create and communicate value, compete in a fierce market, and interact with stakeholders and customers.

In order to well define the environment in which this thesis is inserted, a brief but precise definition for both concepts, innovation and digitalization, is reported here:

- According to Neely and Hii (1998), innovation involves the exploitation of new ideas. It is often confused with invention: as for Freeman (1982), “an invention is an idea, a sketch or model for a new improved device, product, process or system,” while innovation is accomplished (in its economic sense) only once the first commercial transaction that exploits the invention behind the above is realized. In 1981, OECD (Organization for Economic Co-operation and Development) defined innovation in the following terms: “... consists of all those scientific, technical, commercial and financial steps necessary for the successful development and marketing of new or

improved manufactured products, the commercial use of new or improved processes or equipment or the introduction of a new approach to a social service. R&D is only one of these steps.” It is easy to acknowledge, upon reading this definition, that innovation is not simply the exploitation of a new technology or the launch of the latest version of a product on the market, but can be defined and described in various ways depending on the intrinsic characteristics of the innovation itself. Neely and Hii (1998) notice a common bias when talking about innovation: most people think that this phenomenon could only happen in high-tech industries and environments, whereas in reality it appears in all sectors of economic activity and in some different forms, being in the product, the process, or even in the organizational structure of the firm itself. Inspired by a summary outline published in Neely and Hii’s work, the table below summarizes the three kinds of innovation. It explains them with examples and adds a brief perspective on the intensity of the innovation, showing a difference between incremental and radical innovation, where the latter is more disruptive and not just a newer, more effective, and more efficient version of an older paradigm.

	Incremental	Radical
Product	Switch from USB-B to USC-C for a faster data transmission.	New cloud technology drops.
Process	More efficient production plant.	3D printing.
Organizational	New roles in the company organizational chart.	AI agents.

Table 1: Innovation forms and intensity.
Inspired by Neely & Hii (1998) and then modernized.

- As Parviainen et al. (2017) note, digitalization is one of the major catalysts of contemporary society and businesses, which are increasingly compelled to adopt digital technologies to remain competitive and efficient. It is well acknowledged in the literature that digitalization will have revolutionary effects, comparable to those of the industrial revolutions. Digital transformation is often also defined as a change in how people work, and such an impactful phenomenon is notable at all kinds of different layers of an organization:
 1. Process level: new digital tools are applied to streamline production processes and reduce manual labor.
 2. Organization level: companies transform themselves to offer more modern products or services (new kinds or updated versions of existing ones).
 3. Business domain level: affects roles and value chains in an ecosystem.
 4. Society level: changes society's structure (types of work, etc.).

As already mentioned, digitalization is already affecting business environments and the corporate world. Neglecting this process exposes companies to the risk of being uncompetitive in a world that moves too fast. The authors propose three different viewpoints to evaluate digitalization's impact:

1. Internal efficiency: improved way of working thanks to digital technologies.
2. External opportunities: new business opportunity in an already existing business domain.
3. Disruptive change: business roles change completely.

Parviainen, et al. (2017) did not fail to identify and point out the most important benefits of digitalization. In addition to the already mentioned enhanced efficiency, there is room for improvement in quality, control, and consistency due to decreased manual labor, thereby eliminating human mistakes, and a refined capability to collect and analyze large volumes of data. All this adds up to an increase in employee satisfaction thanks to the new work routine (internal efficiency).

In such a fast-evolving environment, the player who evolves, adapts, or, even better, innovates the fastest benefits the most. A key role in this world is played by organizations that are innovative by nature and are born with the idea of revolutionizing a sector, a service, or even an industry: startups.

According to Giardino et al. (2015), startups are newly created companies that aspire to grow rapidly and operate in an environment characterized by high uncertainty due to the unpredictable, dynamic development of their product or service. The authors investigated the most critical challenges that newborn startups face, interviewing founders of startups that are on average 10 months old from different countries (the most represented ones are the US, Canada, the UK, Israel, and India). They asked the founders, among other questions, to identify the most challenging issues they face, and, out of 5389 respondents who answered all the questions, 10 challenges emerged (highlighted by 87,38% of respondents).

Those challenges are also divided into 4 holistic dimensions (MacMillan et al., 1987), adapted by Giardino et al., to have a wider look at a startup ecosystem (with examples):

1. Team-related challenges: create a team that is the right fit for the project, having all the expertise and know-how needed to reach the goals.
2. Financial-related challenges: first funding, sustainability, and self-financing.
3. Product-related challenges: technology uncertainty, MVP (minimum viable product), and innovation issues.

4. Market-related challenges: identify the right target market, create desire for the product/service among potential consumers, and convert those into real customers.

The following table describes the 10 most frequently mentioned challenges and associates them with the dimension in which they are included.

Priority	Challenge	Description	Dimension
1	Thriving in Technology Uncertainty	Developing cutting-edge products or services	Product
2	Acquiring First Paying Customers	Convincing potential consumers to real customers	Market
3	Acquiring Initial Funding	Founding the project development	Financial
4	Building Entrepreneurial Teams	Build a team with the right characteristics for the project to succeed	Team
5	Delivering Customer Value	Build a business strategy to deliver value to potential customers	Market
6	Managing Multiple Tasks	Too much work in a relatively short span of time	Team
7	Defining Minimum Viable Product	Framing the right MVP, putting together capabilities and market risk	Product
8	Targeting a Niche Market	Targeting a market in which users are open to try new products	Market
9	Staying Focused and Disciplined	Avoid changing plans due to influences from different stakeholders	Team
10	Reaching the Break-even Point	Create enough profits to keep working on the project	Financial

Table 2: 10 most compelling challenges for startups
Source: Adapted from Giardino et al., 2015

Bo-oks: a new paradigm in the reading and publishing industries

In 2023, Bo-oks was launched as an innovative project aimed at revolutionizing not only how people read but also how books are chosen and discovered. The project started with an Italian company, 4Graph, a leader in the commercial printing industry in Italy, which is expanding into more countries (the service is now available in Spain as well).

4Graph sought innovation in the printing industry and, with 20 years of expertise in book printing, developed the idea of streamlining the book shopping process for readers and making streaming reading more accessible.

Bo-oks today has both a website and a mobile/tablet application, available for download from the Google Play Store and the Apple App Store. Once an account is activated, the user will be asked a few questions to build a precise profile and provide better recommendations to readers.

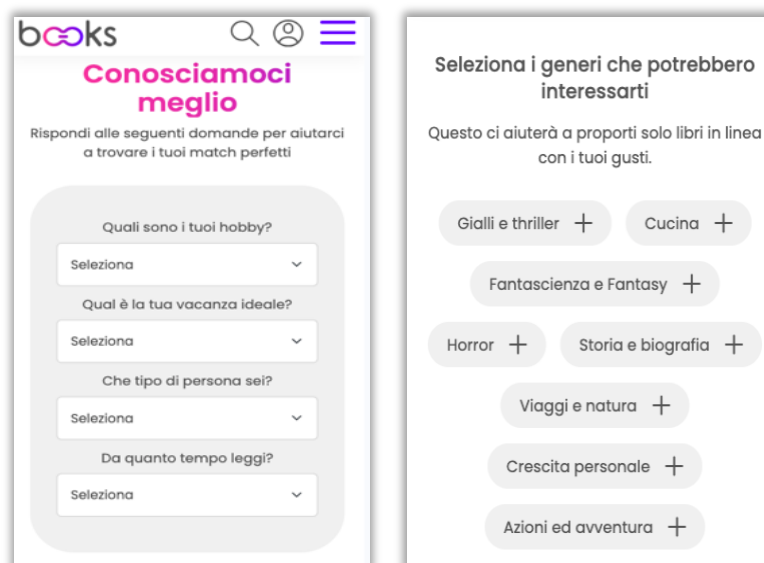


Figure 1: Building a user profile

Collecting data about users' preferences is a crucial step for Bo-oks to work optimally: more than 30 Italian independent publishers joined the project and uploaded part of their catalogues to be read online or sold through the platform and users can find the right reading by simply asking Bo-oks' AI which will offer suggestions based on what the user asks for and what they expressed as a personal preference. Today, Bo-oks' catalogue counts more than 2000 books, covering a wide range of popular genres, including fantasy and romance, as well as nonfiction and children's and young adult literature. Given the vast book choice, data analysis and AI training have become essential to consistently offer precise and tailored suggestions.

Any book available on the platform can be read online without any device, just a smartphone, tablet, or laptop, or bought and printed on demand, shipped within 2 working days.

In the next chapters, there will be a more in-depth analysis of the Italian publishing industry and market, and of how Bo-oks fits into them, including an analysis of the business case and the strategic and marketing moves taken over the course of 2025. Despite Bo-oks it is not a properly defined startup, because it is a project launched by an already well-established organization, it will be interesting to see how, from an operational perspective, it has to face almost the same problems that properly defined startups face.

It must be noticed how this thesis is based on the author's one-year work experience in the company, and, therefore, information related to Bo-oks come from a primary source, and chapters related to Bo-oks will have a strong practical component due to the nature of this work.

1.The Italian Publishing Market

1.1 Publishing Industry: Historical (R)Evolution

In his famous *Merchant of Culture* (2010), John B. Thompson (a sociology professor at the University of Cambridge) offers an insightful analysis of the historical process that led the publishing industry to its current state of the art and explains the reasons behind it. In this first paragraph, inspired by Thompson's work, the key stages of development in the publishing industry will be retraced from the post-World War 2 period to the early 2000s.

1.1.1 Digital revolution

Thompson begins his conclusion with a sad yet powerful story. Until the 2008 economic crisis, senior managers in the industry had their agendas almost fully committed to growth-related topics, and only 10/20% of appointments were dedicated to efficiency to reduce expenses. Since sales fell sharply during the 2008 Christmas run-up, publishers began cutting costs to the bone and reassessing the company's entire spending structure. Before 2008, growth was slow but steady, but after 2008, the market saw a clear decline in numbers. Despite the market's overall negative tendency, some disruptive trends began to emerge in these years. On the one hand, more and more books were sold online through e-commerce platforms (the leading one was Amazon.com); on the other hand, "Ebooks were no longer a topic of idle speculation" (Thompson, 2010).

People were changing their reading habits, and publishers found themselves caught between a market crash and a technological revolution in the industry.

Because of these innovations, the publishing industry, like all the creative industries, was drawn into the digital revolution, and even the players who held dominant positions throughout the last few decades could no longer play the games as they had always done. Building on the introduction's premises, it was not only a matter of reacting to economic downturns but mostly of adapting to the first great revolution in the 21st century: digitalization.

1.1.2 The old retail pillars

The old industry's architecture was now obsolete, and retail pillars considered foundational were collapsing.

During the first half of the 20th century, books were mostly sold in two types of stores: small, specialized bookstores and general stores that sold books alongside other products. In the US, after the Second World War, a demographic shift led the middle class out of the city center to the suburbs, stimulating the emergence of even more malls. As a result, book sales followed this trend, and the phenomenon contributed to the emergence of retailing chains, which were able to capitalize on these ongoing changes. In the second half of the century, the two leading and competing companies in the US were Borders and Barnes & Noble. These companies held a dominant position and developed their retail networks across the country, built on shops in malls and book superstores. Superstores were the last trend in the market: large stores with prime positioning in key cities. In the 90s, superstores gradually replaced mall stores. In the meantime, as was easily predictable, the independent bookstores' share of the market gradually diminished, falling to 16% at the end of the century, while the big chains saw their share increase to over 50% (Oda and Sanislo, 2007) .

During the 20th century, the number of books sold increased sharply due to an innovation in book production: the introduction of paperback books, which lowered prices and made books increasingly accessible to consumers. Towards the

end of the century, however, hardcover books regained popularity because of the extensive capabilities of large retailer chains to produce (publishing is a highly vertically integrated sector), stock, deliver, and sell hardcovers.

Hardcovers began marketing tools, offering a premium product for best sellers and famous authors. *The Da Vinci Code* by Dan Brown was published in 2003 and, by 2006, (according to Thompson) had sold more than 18 million hardcover copies, a number that was not even imaginable just a few decades earlier.

In 1995, in a garage in Seattle's suburbs, Jeff Bezos launched Amazon.com (initially only an online bookstore). By the end of 1998, Amazon was the third-largest book retailer in the US (Spector, 2000), and in 2003, it recorded its first annual net profit. Amazon's growth prompted Barnes & Noble to launch its own online store to compete in this market. Borders also tried to join the race, but its numbers lagged those of its competitors, and in 2001, the company announced that it was handing its online operations over to Amazon.

1.1.3 The Publishers' role

Before the Second World War, publishing companies were mostly one-man organizations. They were strongly shaped by the publishers' personal preferences, as they were the only decision-makers. Starting in the 60s, publishing companies gradually began a process of corporate consolidation, through which smaller publishers were bought and absorbed by larger ones and even by larger firms from other media industries. This process, as Thompson noted, was not driven by technological changes but by financial and business dynamics, leading to greater involvement of external investors and enhanced relevance to stakeholders' satisfaction.

Publishers thus began to be actual, organized companies with their own organizational structures: decision-making was now more formalized and no longer driven solely by publishers' preferences; it began to consider indicators

such as margins, turnover, and ROI (return on investment). This process led to diminished editorial autonomy, now constricted by strict business logic, reinforcing the clash and duality between profit and the transmission and deposition of culture.

Because of their greater scale, publishing companies reduced the risk associated with the business, managing it more effectively than smaller firms by spreading it across more products, absorbing losses from unsuccessful books, and investing in books with much higher commercial potential. This strategy provided firms with a more stable foundation while increasing their reliance on a few high-selling titles, leading to greater market concentration and, in turn, lower editorial diversity.

However, the success of editorial products is difficult to predict, and neither the author's reputation nor the saga's is a guarantee of commercial success. Given this unpredictability, the figure of the literary agent emerged to capitalize on the most high-potential books. These agents are intermediaries between authors and publishers, shaping both the manuscript acquisition process and risk allocation. During the second half of the 20th century, this figure's relevance kept growing, leading publishing companies to a double-edged competition:

1. Upstream competition: firms compete among themselves to sign books with high commercial potential, new IPs (intellectual properties), well-known authors, or promising new voices in literature.
2. Downstream competition: make readers choose their products.

According to Thompson (2010), therefore, looking for the next bestseller is not merely a commercial aim but a structural feature of this field, where risk, sales, reputation, and cultural value are difficult to separate, due to their intertwined nature.

1.2 Italian Market Overview

1.2.1 Players in the market

The Italian landscape followed a similar path to the American one. After the Second World War, social and demographic changes transformed the industry, with the foundation of major publishing houses and retail chains. In Italy, however, independent publishers and stores held a slightly stronger position than in the US. During these years, 2 of the country's current biggest book retailers launched their first stores: LaFeltrinelli opened its first shop in 1957, and Giunti (under its old name of Bemporad Marzocco) began expanding and modernizing its retail chain, the first in Italy, founded in 1919 (together with Messagerie, which today is the market leader for books distribution in Italy). These two chains held a dominant position in the market and, today, are, respectively, the third- and second-largest chains by store count in Italy. At the top of this special table is Mondadori, which began as a publisher in the early 20th century and opened the first store in its retail chain in 1954. Today, the group is controlled by Fininvest (following that paradigm in which publishing companies were bought by larger holding companies with interests in more media) and counts more than 500 stores across the country. An honorable mention goes to Ubik, with its franchising model and about 80 stores spread throughout the country.

Shifting the focus from retailers to publishers, it is worth noting that, according to the Associazione Italiana Editori (Italian Publishers Association, AIE), the number of publishers selling at least one title increased by 400 from 2020 to 8,652 in 2024. The increase in publishers is also explained by new technologies for graphics and layout, which ease the process of book design, while new media, at least in part, replace traditional communication strategies. Despite social media, however, promotion and distribution remain the actual barriers to entry for new publishers.

Like a good representation of the Italian business fabric, the publishing sector is also mainly composed of small and micro enterprises. Only 702 of the previously mentioned 8,652 publishers reported gross revenues of €100,000 or more, considering only revenues from book sales from physical bookstores, large-scale retail, and e-commerce (AIE, 2025).

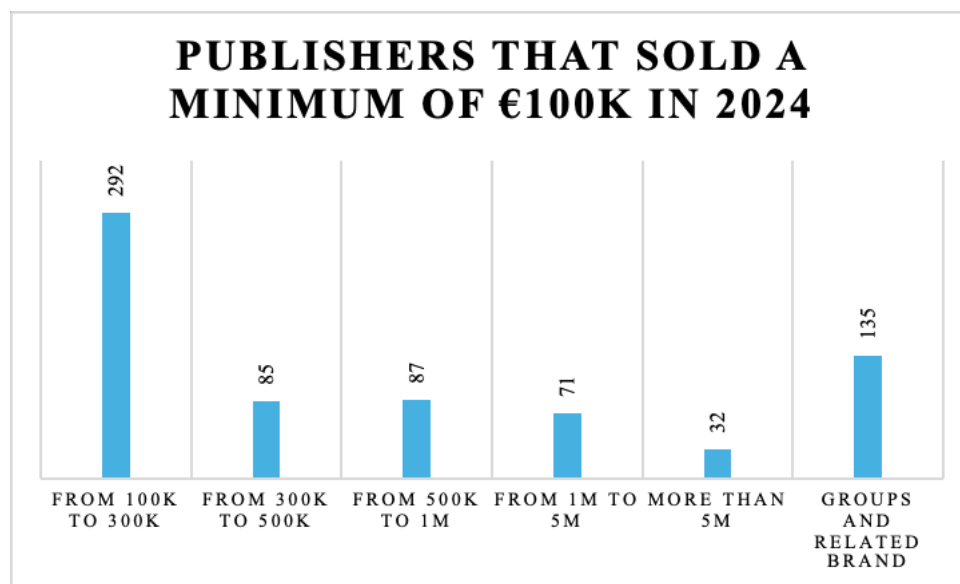


Table 3: Publishers that sold books for a value of €100,000 or higher. Inspired and adapted from AIE (2025)

An interesting piece of data that remains to be analyzed concerns the number of active publishing firms. According to data published by AIE (2025), 5,375 firms published at least one book in 2024, and 71,5% of these published no more than 9 books in the previous 12 months. This data has not shown significant deviation over the last few years, remaining stable since 2020.

1.2.2 Books published in 2024: some figures

As in the previous paragraph, this one and all the following ones will analyze the data published in AIE's annual report, which constitutes the most direct and reliable primary source available in the publishing industry for Italy.

In 2024, 85,872 books were published in Italy, including new titles, new editions, and educational books. These figures show steady growth over the past years and a 40.94% increase compared to 2010. Such growth was not solely driven by the rise of new publishers or by more books published by leading firms, but also by a strong increase in self-published books (10,245 in 2024). This increase in production, as already mentioned, indicates that the industry's entry barriers have shifted from book production to promotion (events, fairs) and distribution. While new technologies ease production and strategies like print-on-demand reduce the risk for less promising books, it becomes increasingly difficult to stand out in a market that is increasingly congested and saturated, generating a new dichotomous paradigm in which it is easier for an author to see their work published, but it has become even harder to emerge in the literary world. In 2024, in Italy, indeed, there were 1.5 million titles on the market, showing a consistent increase from 2023 (+5%).

The Italian publishing industry is also characterized by a significant number of translations of foreign authors (8,877 titles). However, these numbers have been slowly but steadily decreasing over the past 3 years. It is worth noting that, in the meantime, not only has the number of published Italian authors increased, but also the number of foreign works published in their original languages. Like any other innovation, this change in how Italian publishers import foreign works also reflects shifts in Italian readers' demographics.

E-book publishing in Italy saw a decline in releases in 2024 (-1.9% compared to 2023), with repercussions for the market's total value, which is not growing at the same rate as in the early years after 2020 (the first year of the COVID-19

pandemic). In 2024, 37,659 e-books were produced, and the decrease hit non-fiction the most, while production remained stable for fiction, children and young adult's literature.

1.3 Italian Readers

The 2024 data index showed that in Italy, 73% of people aged 15 to 74 read at least one book, an e-book, or listened to an audiobook over the course of the year. These data show a 1.4% decrease from 2023 but remain higher than 2021, which recorded the lowest figure since data collection began.

In Italy, the percentage of readers is an extremely sensitive indicator of the population's demographic profile. Among the youngest age group, the figure reaches up to 99% of readers (a number also influenced by the presence of educational figures, such as teachers or parents), and then gradually decreases in the older age groups (except for a rise in the age range between 45 and 54 years old).

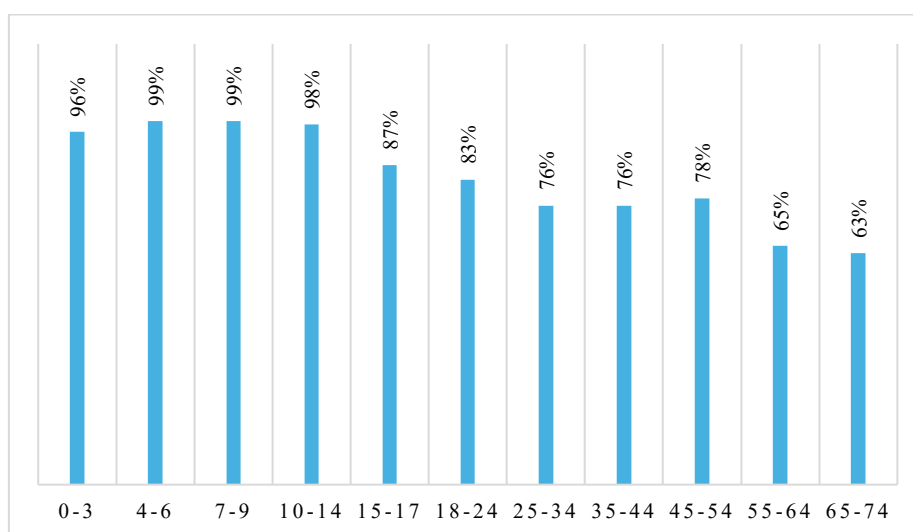


Table 4: Data from AIE (2025). The percentage of people who read at least one book over the course of 2024.

In 2024, 66% of people aged 15 to 74 reported reading at least one printed book. However, the proportion of self-identified readers is no longer the sole metric for analyzing demand. Instead, the rising popularity of genres such as fantasy, thrillers, comics, and manga - often serialized, with readers purchasing multiple books from the same saga in a year - makes the number of books read more relevant. Typically, Italy's book demand is lower than in comparable countries with similar demographics and economic backgrounds. Additionally, about 53% of active readers read or buy books no more than once every four months, indicating that the average reading and purchasing frequency is quite low. These figures reveal a concerning trend, portraying reading in Italy as more of an occasional activity than a regular habit.

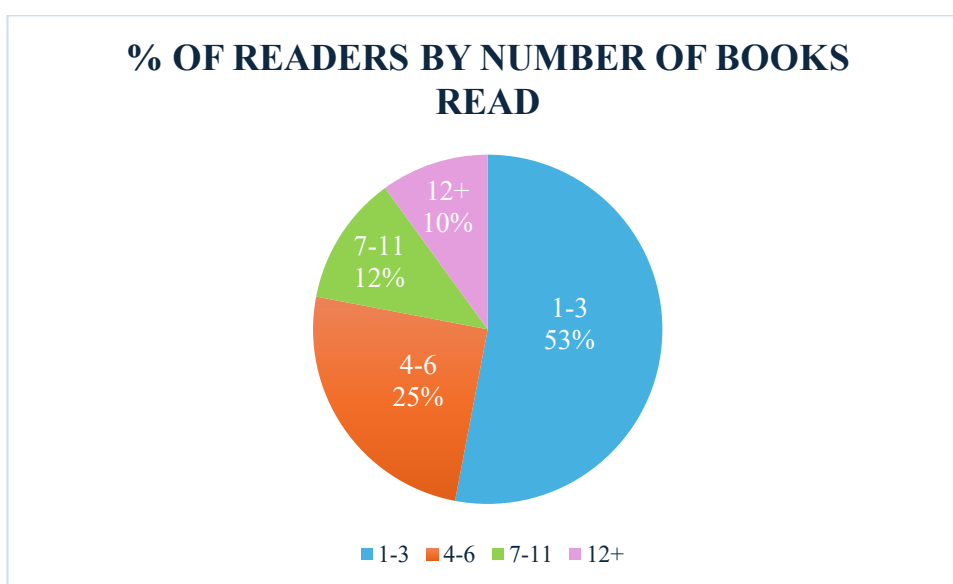


Table 5: Data from AIE (2025)

The data reported so far represent average rates calculated across all regions without geographic distinction. However, it is important to note that these averages vary significantly when geographic factors are taken into account. When comparing reading habits between the North and the South, the country appears to

move at two different paces. The AIE surveyed individuals aged 15 and older and asked whether they had read at least one book in 2024. Only 62% of respondents from the South and Islands said yes, whereas 77% of those from the North gave the same answer. Going deeper into the analysis, it is clear that even the time dedicated to reading changes noticeably, with an average of 2 hours and 18 minutes per week in the South and the Islands, compared to 2 hours and 57 minutes per week in the North.

1.4 Digital Reading and New Platforms

9% of Italian readers report reading mostly or exclusively digitally. In this context, digital reading is defined solely as e-books and audiobooks, excluding emerging phenomena such as online reading (like Bo-oks) and collaborative writing platforms (like Wattpad). Over the past few years, the number of readers who claim to read exclusively in print format has been slowly decreasing, making way for a new hybrid mode that seems to be the market's preference, with readers creating their own personal balance between print and digital reading.

An increasing number of people are starting to see themselves as readers, even if they don't primarily consume printed books, e-books, or audiobooks. In Italy, recent years have seen a growing acknowledgment of genres not strictly classified as literary, such as comics, manga, or American comic books. As a result, more Italians now consider themselves readers.

In 2024, a trend that has persisted in the last few years emerged, with more readers indicating that the internet is becoming an increasingly vital part of their reading habits. They use it to research and deepen their understanding of what they read, as well as to search for and select their next books.

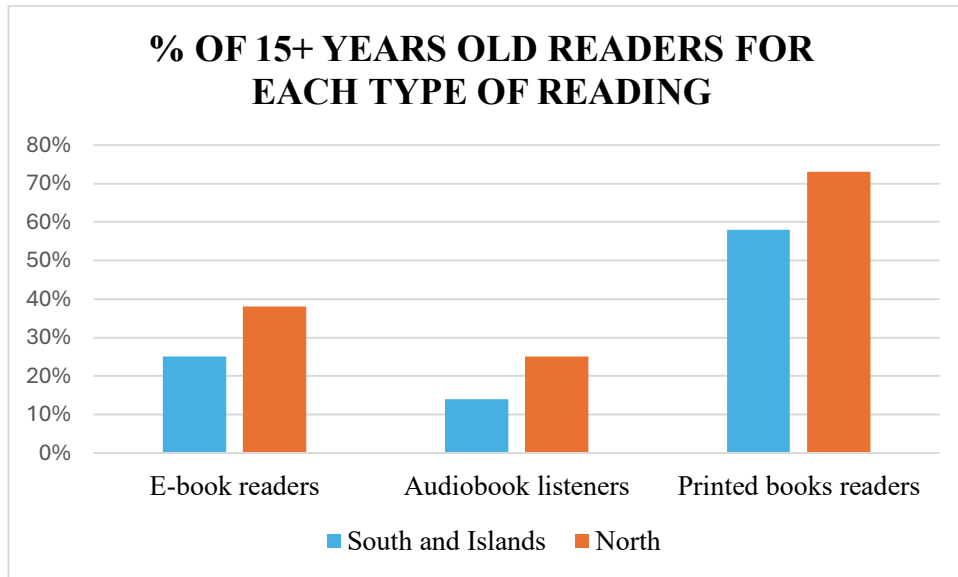


Table 6: Data from AIE (2025). Neither of these types is exclusive; % calculated for each type on the total population.

1.5 Shopping Behavior

1.5.1 Purchasing Channels for Printed Books

After the COVID-19 pandemic of 2020-2021, there was a notable increase in book purchases through e-commerce, as more readers adopted this method and those previously hesitant started using it. By 2024, physical bookstores are experiencing a resurgence as Italians' preferred shopping destinations, reflecting the post-pandemic trend. Although online stores remain important, they do not replace physical bookstores. On the other hand, general stores are losing ground despite gaining a larger market share during the pandemic due to the closures of competitors such as bookstores.

62% of Italians aged 15 to 74 say they've bought at least one printed book, and among those who see themselves as readers, that number jumps to 86%. An ongoing, pandemic-accelerated shift concerns consumer loyalty. Today, many

consumers are less loyal to just one shopping channel and more focused on convenience. Independent bookstores tend to have the lowest loyalty, with only 10% of readers buying only from them. Online stores have a slightly higher level of loyalty, with 15% sticking to those platforms. Large chain bookstores often have an edge because they offer a wide selection and a shopping experience that feels more personal, similar to a small, family-run shop. Marketing programs like loyalty cards or points accumulation also help draw customers by providing additional benefits.

1.5.2 Purchasing Channels for E-Books and Audiobooks

Referring to the same populations (Italians aged between 15 and 74), the AIE reports that the 31% declared to have got at least an e-book and, in this case, if we take into account only those who already were e-book readers, the growth of the data is even significant than the one referring to printed books (+24%), settling at a +56%, reaching thus a value of the 87%.

The leading player in this sector of the industry is Amazon.com, but, as shown in Table 7, in Italy, the number of people who claim to have downloaded e-books from the internet for free (whether legal or not) is highly relevant.

Moving to audiobooks, it is evident that the market is smaller than the printed book and e-book markets. Only 14% of Italians aged 15-74 report having bought or downloaded an audiobook or having started a paid subscription to listen to them. This segment of the market is also characterized by being explored mostly by men and by the younger generation, with only 5% of the population aged 65-74 reported to have listened to at least one audiobook over the course of 2024. A point of contact between the audiobook segment and the printed book segment is sadly evident in the scarcity of heavy readers (or listeners, in this case), with only 7% of listeners reported to have listened to 12 or more audiobooks during 2024.

As for e-books, Amazon.com is a leading player thanks to its audiobook platform, Audible. Other players in the market include Storytel and Kobo, but a segment of the customer base still prefers buying physical CDs to listen to audiobooks.

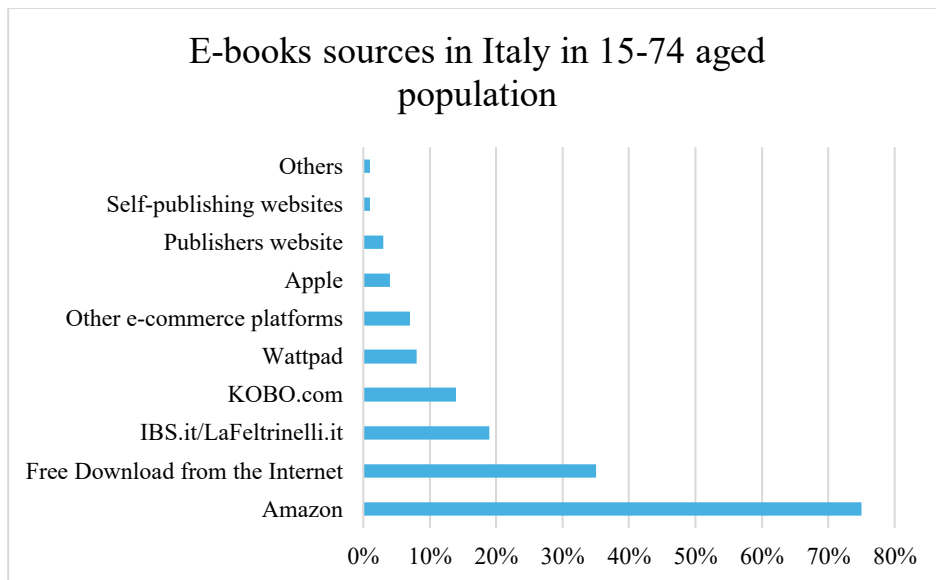


Table 7: Data from AIE (2025). % calculated on the total population for each source.

1.5.3 Customers' Decision Process

How do readers choose the book that they are going to read? Of course, this choice is, in part, made based on personal preferences for the topic, genre, or author. Despite that, publishers try to exercise some convincing power over potential customers: special and limited editions, covers, communication, and promotion are all part of publishers' marketing strategies. In addition to these elements that influence readers' behavior at the moment of the final purchase decision, publishers try to respond as effectively as possible to market demands, continuously seeking emerging authors and, as previously mentioned, competing with each other to secure the next works of established authors. However, the target audience has

become increasingly demanding in recent years, posing new challenges for publishing firms.

Word of mouth has continued to grow in relevance. Nowadays, opinions are no longer exchanged only among friends, colleagues, and family: the customer base is constantly exposed to influencers' opinions, and their impact is growing. In this industry, influencers are often specialized readers themselves. This thread has contributed to the continuation and evolution of historical traditions and institutions, such as the literary café, by providing a space to exchange opinions, information, ideas, and even theories about readers' favorite books. Today, readers' most-used platforms are social networks (mostly Instagram and TikTok), along with blogs, websites, and online forums.

As expected, firms began using these new tools to capture readers' attention and increase sales of their products, not only influencing the decision-making process behind the purchase: the most loyal readers of stories or sagas remain engaged with them through special editions or the slow release of new information. This strategy helps maintain a high level of attention toward the product, generating what is commonly known as hype.

Despite the ever-increasing share of the customer base that primarily uses the tools just described, a significant portion of the population still relies on newspapers and cultural inserts in magazines. Physical bookstores, however, remain the main information channel for Italian readers (30% of total readers).

Deepening the analysis, it is interesting to note that readers' favorite channels differ across consumer types: heavy readers rely mostly on social and physical bookstores, while light readers and those who read only printed books prefer physical stores and show a similar lower usage ratio for traditional media and socials. Those who prefer reading digitally or have a mixed reading habit are accustomed to finding information online and in physical stores and do not prefer traditional media.

During a meeting with a manager at one of the most famous Italian publishing firms (aimed at building a partnership between them and Bo-oks), it emerged that

over the past few years, they launched a new collection of books for young adults, promoting it exclusively through niche TikTok creators. The collection proved a commercial success and has been renewed for 2026. This is not just a practical insight but also shows how younger generations are keener on this kind of communication strategy.

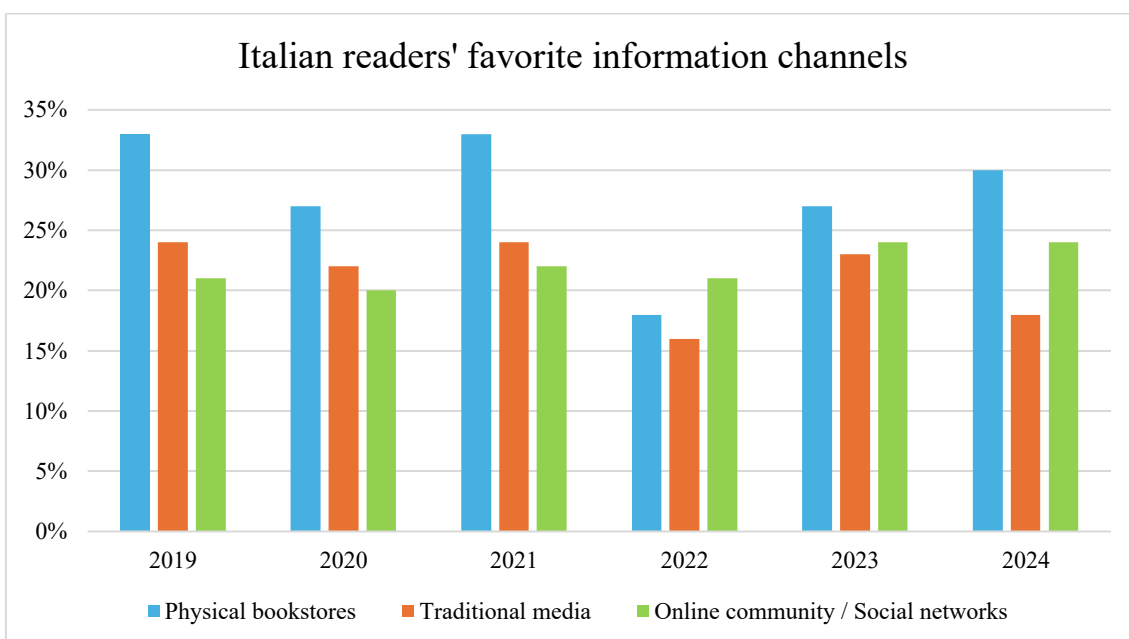


Table 8: Data from AIE (2025)

1.6 Some Numbers from the Market

In closing this chapter, it is appropriate to summarize key elements of the Italian publishing market, based on data from the AIE's 2025 annual report.

In total, the Italian publishing market in 2024 was worth around €3.2 billion. About 50% (€1.63 billion) of this value is attributable to the trade book market; therefore, the calculation excludes schoolbooks and those addressed to professionals from the total market value. The trade book market declined by 0.9% compared to 2023,

mainly due to the reformation of 18app and the suspension of a €30 million fund that public libraries used for book purchases. During 2024, more than 112 million books were sold, divided as follows: 102.6 million printed books and 10 million e-books. It remains difficult to calculate the exact number of audiobooks due to the subscription and streaming business model.

Publishing remains the second biggest cultural industry in Italy in terms of sales value, exceeded only by the pay TV industry by €500 million. Third place is occupied by the video game industry, with €1.82 billion. It must be highlighted that, although the latter is still far from reaching the publishing industry sales volume in its complex, it has already overcome the trade book market's sales volume. It is hard, from this data alone, to determine whether video games have already overtaken books as a hobby among Italians, but the reflection on how these two kinds of cultural expressions permeate the social fabric (and how they will continue to do so in the coming years) remains open.

In 2024, the average cover price of books sold in Italy was €21.18. An interesting comparison can be performed with the same data from 2010, when the average cover price was actually higher (€21.60). This data reflects not how cover prices are being lowered over the course of the last fifteen years, but how para-literary genres like comics and manga are more impactful nowadays and thus, despite traditional books' cover prices being steadily increasing, these new rising genres, which present lower cover prices, contribute to lowering the average cover price. The actual selling price of books in Italy in 2024 (taking into account discounts and promotions, weighted by sold copies) was €14.78, with some variation across distribution channels.

E-commerce and retail chains	14,82 €
Independent bookstore	16,40 €
General stores	10,50 €

Table 9: Data from AIE (2025). Average price of books sold.

2 Bo-oks: an In-Depth Description of the Business Case

2.1 Value Proposition

Bo-oks was born with the idea of solving numerous problems that characterize the industry, both on the publisher side and the reader side. As already clarified in the previous chapter, the scenario in which Italian publishing firms operate is extremely diverse and unpredictable, posing difficulties and threats not only for companies that cannot keep up with current publishing trends but also for those that fail to acquire the rights to authors whose value is already recognized or who have already achieved significant commercial success, and for those companies that cannot effectively communicate the value of their product to the public.

2.1.1 The Publishers' Point of View

On the publishers' side, therefore, Bo-oks was created with the idea of facilitating communication and market positioning for small independent publishers, allowing them to reach a broader audience through a centralized marketing strategy performed by Bo-oks and a search system that enables users to find and read books they probably would not have discovered otherwise.

All of this ensures that Bo-oks addresses several problems faced by publishing houses, increasing the visibility of titles uploaded to the platform and at least partially replacing traditional distribution channels used by publishers: from the Bo-oks website or app, it is possible to access the digital version of the book, read

it in streaming, or buy the printed copy, which is printed on demand, offering environmental sustainability guarantees, and delivered within two working days. At the time this thesis is written, there is no cost for publishers to join the Books project, while, on the other hand, the revenue stream for publishers is based on a royalty system:

- Printed book: royalties equal to 30% of the cover price
- Streaming reading: 15% of the value of Bo-oks subscriptions is redistributed to publishers, proportionally to the pages users read.

2.1.2 The Readers' Point of View

Selecting the next book to read can often be frustrating, and, as the AIE report indicates, the numerous information sources and marketing tactics of large publishers can overly influence readers' choices. Bo-oks aims to act as a digital librarian, offering accurate and timely recommendations based on users' inputs.

Tailored book recommendations are not the only advantage Bo-oks offers readers. As mentioned, the average price of books is steadily increasing in Italy, so reading is often perceived as a more expensive hobby or a way to improve oneself. Bo-oks offers two subscription plans: a monthly plan for €4.99 or a yearly plan billed at €49.90, which saves 10%. Users do not pay extra fees to read any book in streaming or buy a device to read in streaming because they can use their all-day devices, such as tablets, smartphones, and computers. The subscription also has no limits on how many books a user can read over the time they paid for. This business model allows users to find books they really appreciate and move on to the next one if they do not like what they are currently reading, without worrying about the money spent buying the book. The subscription also includes the right to a discount on the purchase of printed books, up to 20% (20% is the maximum allowed by

Italian law, and it applies only in specific cases). The discount is calculated using the highest percentage allowed by the law for each different case.

Bo-oks also ease the reading experience, thanks to its attention to portability, an extremely user-friendly customer experience, and a vast catalog that counts thousands of books.

Themes such as customer experience and those related to the product and the catalog are core to the project's success, and they will therefore be carefully analyzed and explained in the next paragraphs.

2.1.3 Pillars, Mission, and Vision

The project's founders say they built the platform based on their idea to ease access to reading and to spread culture, with five founding pillars.

Innovation	Leveraging new technologies to enhance the reading experience.
Diversity	Promoting variety in the Italian literary landscape.
Omnichanneling	Offering an easy access to reading from different channels, with an integrated experience.
Independent publishers	Supporting Italian independent publishers, allowing their products to be discovered by a wider audience.
Personalization	Providing a tailored discovery and reading experience to the users.

Table 10: Bo-oks five founding pillars.

As these pillars show, Bo-oks was founded primarily to ease reading and book discovery for users and to offer a new market approach, especially to new authors and small independent publishing firms. Bo-oks vision aims to erase barriers to

reading, change some old paradigms, and create an emotional and engaging reading experience accessible to everyone. Its mission, at the same time, is to help every reader find the right book based on the user's emotions, likes, and desires.

2.2 How Bo-oks Fits into the Market

Moving forward to the competitive landscape in which Bo-oks operates, the platform aims to occupy a hybrid position in readers' purchase funnel and to accompany them through a playful customer journey. Readers can move through the purchase funnel from the interest stage to purchase, and, digitally, even enjoy their purchase directly on the platform.

When a user is just considering buying a book and starting to explore options, they can even do so with only a vague idea of what they might enjoy. On Bo-oks, in fact, it is not possible to search freely in the catalog, as on other platforms for different media (i.e., Netflix, Amazon Prime Video, Spotify, Dazn, etc.). Instead, the user is guided by an AI system that offers precise, tailored advice based on the user's request. Bo-oks users have four ways to find the right book, which will be deeply analyzed in the next chapters, as the research system is crucial to developing a pleasant customer experience. The user can ask unlimited requests to the system, which will respond with a book proposal, showing the name and the cover of the book; the user can choose to read the synopsis by simply touching the book, or move on to the next suggestion by swiping with their finger, as they would on platforms like Tinder (or with the mouse, but data show us that the platform is mostly used on mobile devices, so the analysis will always take those into account, unless otherwise specified). In the Bo-oks nomenclature, when a reader finds the right book to read it is called a "match", and sometimes, in not-formal marketing occasions, the platform is named "Il Tinder dei Libri" (the Books' Tinder).

This structure was purposely built to resemble more famous platforms (such as Tinder) to penetrate readers' lives more quickly, thanks to enhanced recognizability and a fast learning curve for the platform's features.



Figure 2: A "match" from the Bo-oks application.

Bo-oks positions itself between family-owned physical stores, which offer tailored advice, and e-commerce stores, which feature a vast catalog, digital stores (for e-books), and a reading platform. This hybrid model helps guide those seeking the right book through the decision-making process, quickly converting interested users into active readers. Conversion at the bottom of the funnel is smoothed by the dual option of buying a printed book or starting digital reading immediately.

2.3 Searching for a Book on Bo-oks

As mentioned before, Bo-oks users do not have just the benefits of unlimited reading, a good value for the price, and discounts on printed books, but a large part of the value of using Bo-oks derives from the tailored suggestions. Over the course of the previous pages, it has already been fully discussed and clarified why this unique feature is crucial for distinguishing Bo-oks from its competitors. In the next pages, the search engine will be analyzed in more depth, and how problems related to it have been addressed.

2.3.1 3 Ways to Search on the Platform

Once users land on Bo-oks homepage, they have free access to unlimited queries to find the right book to read. Book research does not require a login or a paid subscription, but users cannot start any book without a free trial or a paid subscription. This decision was made in spring 2025, when Bo-oks' UX (user experience) was improved, so even users who have never registered can try the search engine. In the next chapter, dedicated to an analysis of all the strategic decisions taken in 2025, the rationale for this move will be examined.

Originally, when Bo-oks was revealed in 2024, there were just two ways to ask for recommendations:

1. Users could ask the platform for recommendations by typing into a search bar what kind of book they were looking for. They could choose how precisely to describe what they were looking for. Adding details led to more precise proposals, but if there were any books of that kind, it would instead have led to results that were, more or less, far from the query the user asked for.

2. Users could find the right book based on their mood. Any mood was associated to a Bo-oksmoji (a crasis between the words Bo-oks and emoji, which represent the different moods). The AI associated each book in the catalog with a specific mood and can thus provide suitable responses.



Figure 3: Bo-oksmoji from the Bo-oks application

During the first months online, it was noticed how Bo-oks audience was not only composed of people accustomed to new technologies and the digital world, so new solutions have begun to be studied to better respond to their needs.

With the 2025 UX update, the text-based research experience has been significantly improved, making it more similar to that of better-known AI LLMs (ChatGPT, Gemini, etc.) and other popular search engines. To make platform use even more immediate, a pool of pre-established queries was added, randomly displayed to users below the search bar. This change helped users less accustomed

to this kind of technology learn to use the platform more quickly. At the same time, a new section was added to the homepage that displays different books: news in the catalog, the most read, books chosen by Bo-oks' editorial staff, and spontaneous, tailored suggestions based on recent readings and the personal preferences expressed when the user registered on the platform.

To further improve the search engine's features, a third option was added to help users find the perfect book to read: users can now also upload a picture from their gallery (or take one directly in the application) to receive suggestions from the catalog that match it. This technology is AI-based and uses the same approach as popular LLMs to identify images uploaded to their platforms: the AI does not see the image as a human eye would, but instead transforms it into a numerical representation. The image is broken down into thousands of pixels, then processed by a neural network trained for computer vision, capable of distinguishing visual context (such as emotions or actions), objects, shapes, and spatial relations. These models are trained on enormous amounts of data and can therefore recognize recurring patterns in images, extracting and identifying relevant features to build a semantic representation of the picture, which is the verbal description of the meaning of the uploaded image. This representation is then integrated with an NLP (Natural Language Processing) model, allowing the model to connect what it "seen" to linguistic concepts, understand users' requests, and select relevant visual information to answer appropriately.



Figure 4: Search bar from Bo-oks application.

2.3.2 Issues Related to the Research

At the start of 2025, it was noted that the research had issues with the proposed results. It was not uncommon for some queries, especially the most complex ones, to result in books suggested to users that were not fully consistent with the original request. This issue stemmed from how the suggestion process worked in the first place.

Before the 2025 UX update, Bo-oks' AI system was unable to differentiate the relevance levels of the elements featured in the books. A practical example will explain this error in the book recommendation process better: if a user asked for a book about a love story in the Middle Ages, Bo-oks' AI would have started recommending any book that had one of these two features (love story and Middle Ages), even if one of the two was extremely marginal and not a key point of the book, resulting in users receiving less accurate recommendations, because the AI was not really able to understand how intense the presence of some elements was. Today, this issue has been resolved with an AI that can identify prominent features in book plots and assign a score to each characteristic based on how relevant it is to the plot. This updated model enables the platform to offer better suggestions and allows the Bo-oks team to make decisions and personalize the degree of punctuality they desire for researchers on the platform. Increasing the minimum score to consider a title a good fit for the query will make suggestions more precise, but fewer books will be proposed to users; on the other hand, decreasing the minimum score increases the number of suggested books, but some proposals may not match the input queries exactly.

This solution radically shifted the perspective on the search engine issue, transforming a technical problem into a tactical and managerial one and creating the need to find a compromise between the appropriate level of book-feature matching and the number of suggested books to users.

Regarding the improvement of the UX for 2025, it is important to highlight that it was noticed that some users did not understand that if the first suggested match was not liked, they could receive a second match. To solve this problem, a small hand was added near the book to show how to perform the swipe action.

2.4 Business Model Canvas

The following paragraphs will frame the Bo-oks Business Model Canvas to offer an overview of the business from different points of view and to explore the business model in more detail.

The value proposition has already been thoroughly analyzed in paragraph 2.1, so it will not be included in this overview.

2.4.1 Customer Segments

Bo-oks is designed for a diverse consumer base. Almost every kind of reader can find the right book on the platform.

There are readers looking for stories that are far from the usual ones, easy to find in any bookstore, and they can be attracted to Bo-oks because of its catalog composition. Bo-oks can also be the home for readers who seek a cheap solution, thanks to its starting price of €4.99 for unlimited books for a month. These segments include younger generations, people on a low budget, and those approaching reading for the first time, offering an easy entry point into this world. It must be highlighted that Bo-oks is also an easy-to-access first point of contact for digital reading: those interested in reading on a device rather than a printed book can find on the platform an instrument with no barriers to entry, requiring only a commonly used device and an Internet connection.

2.4.2 Channels

Bo-oks delivers an omnichannel UX by providing the same functionality and content across two platforms. Users can read, find the right match, and buy printed books with no difference between the channels. Both channels are fully integrated, and actions performed on one are synchronized in real time with the other, so users can continue reading a book where they left off on the other platform or find the match they had, eliminating all barriers to portability.

2.4.3 Customer relationships

As mentioned in the previous chapter, readers are not the most loyal customer base. To increase customer retention, Bo-oks takes several actions, including strong discount campaigns, rewards, presence at fairs, nurturing emails, and, most importantly, consistently adding new titles to the catalog.

Customer relationships, especially retention, are a crucial factor in the project's success and will therefore be deeply analyzed in Chapter 3.

2.4.4 Revenue streams

In these early years, Bo-oks' revenue streams have always been linear, with income coming only from paid subscriptions and printed book sales.

The business also explored a freemium model in the past, but this approach revealed significant limitations: most registered users never actually used the service, making it difficult to estimate the true volume of genuinely interested users.

2.4.5 Key resources

Bo-oks key resources have different natures among themselves: of course, the books catalog is one of them, and it constitutes a key element of the business.

Together with the catalog, the most important resource for Bo-oks is its search engine, which is crucial to delivering the customer experience the founders had in mind.

These two elements, combined, allow Bo-oks to fulfill its unique value proposition from the customers' point of view (see Chapter 2.1.2).

Other relevant resources for Bo-oks include its parent company's (4Graph.it) production capabilities for efficiently and on time producing and delivering printed books.

2.4.6 Key Activities

Bo-oks' core business is fully automated, so it autoruns. The team's key activities, therefore, focus on keeping the platform in its best shape and increasing traffic. Every day, the team develops new marketing strategies and initiatives, continuously monitors the platform to ensure everything is working properly, researches new publishing companies to expand the catalog and improve the offer, maintains strong relationships with publishing companies already on board, and checks and uploads new books from those companies.

2.4.7 Key Partners

The first and immediate key partners for Bo-oks are the publishing firms that chose to join the Bo-oks project and upload part of their catalogs to Bo-oks. Today, the

Bo-oks catalog includes more than 3,000 titles, published by 31 Italian independent publishing companies.

Publishers are not the only key partners for Bo-oks; in fact, as a digital business, it also needs technology partners. Hetzner keeps servers online with in-cloud technology, playing a central structural role as an infrastructure provider and hosting service, ensuring the platform's reliability and operational continuity.

Bo-oks primarily advertises through campaigns on Google, Instagram, and Facebook, making Google and Meta two of the company's most important partners through their dedicated paid promotion portals.

Among the technology partners, it is important to mention Making Science, a consulting firm responsible for most of the technical development and for providing support on some marketing themes, including Google Ads and Meta Ads.

In the last instance, to deliver printed Bo-oks sold on the platform, a key partner is SDA, which is the courier that transports almost every shipment leaving the Bo-oks office.

2.4.8 Costs

Bo-oks costs result in a very layered structure. In the first place, there are technical costs, including developing new platform features, maintenance, and other services such as cloud data storage.

There are also costs associated with the people working on the project, including staff wages and payments to the consulting firms involved in Bo-oks.

As previously mentioned, Bo-oks has a busy marketing plan and, therefore, this generates marketing-related costs like gadgets, fees for event participation (plus travel, food, and accommodation for the team), payments for collaborations with influencers, and UCG creators and costs for paid traffic (ads) on Google and Meta social networks.

The last layer of the cost structure concerns the publishing firms, to whom Bo-oks pays royalties for streaming readings and a percentage of the cover price of sold printed books.

Key Partners <ul style="list-style-type: none"> • Independent publishing firms (catalog) • Herzer (cloud infrastructure) • Making Science (development and ads) • Google and Meta (paid ads platforms) • SPA (logistics) 	Key activities <ul style="list-style-type: none"> • Platform maintenance • Marketing • Publishing firms scouting 	Value Propositions For readers: <ul style="list-style-type: none"> • Affordable unlimited readings • Tailored recommendations • Easy access to digital readings • Discounts on printed books For publishing firms: <ul style="list-style-type: none"> • Marketing support • Enhanced visibility • Royalties 	Customer Relationships <ul style="list-style-type: none"> • Discounts and promotions • Rewards and loyalty actions • Events and fans presence • Continuous catalog updates • Email nurturing 	Customer Segments <ul style="list-style-type: none"> • Curious and niche readers • Price-sensitive readers • Younger generations • First-time readers • Digital readers 	
Key resources <ul style="list-style-type: none"> • Catalog • Platform and search engine • Printing capabilities 					
Cost structure <ul style="list-style-type: none"> • Platform development and maintenance • Cloud and IT services • Ads and marketing 		<ul style="list-style-type: none"> • Staff and consultants • Royalties to publishers 		Revenue Streams <ul style="list-style-type: none"> • Monthly subscriptions (€4,99) • Yearly subscriptions (€49,90) • Printed book sales 	

Figure 5: Bo-oks Business Model Canvas

3 Bo-oks in 2025: Strategy, Tactics, and Future Developments

3.1 Project's Status Quo at Early 2025

3.1.1 First Months Online

At the start of 2025, Bo-oks had advertising campaigns running on Google Ads and Meta Ads. These campaigns were launched in summer 2024, following the public launch of the platform, which took place at the Salone Internazionale del Libro di Torino (Turin International Book Fair), held at the start of May (from 09/05/2024 to 13/05/2024), and representing the most important event in the books and publishing world in the Italian business and cultural landscape.

From the launch to February 2025, about 4,000 users registered on Bo-oks and tried the service with a 7-day free trial. Despite a successful awareness campaign, the platform faced a serious challenge: converting free registered users into paying subscribers, with almost none of those who started the free trial choosing to pay for the service.

At his launch and during the first campaigns, however, the platform was nowhere near its current status, and it was commonly believed among the team that such a gap between those who were interested in the project and those who were willing to pay to use Bo-oks was to be attributed to elements that were weak, in terms of UX. Because of this common belief, in February 2025, it was decided to suspend marketing activities and begin working on improving the UX on Bo-oks.

The team conducted an analysis to understand where the experience began to become less smooth and where users started to lose interest in the platform.

This analysis has been conducted using multiple instruments and resources to achieve a broader comprehension of the phenomenon.

3.1.2 UX Analysis

To understand how users behaved on the platform, was used Clarity, an online software by Microsoft, connected to Bo-oks. It allowed the team to see users' journeys on the platform, highlighting technical errors, showing where they clicked, and it also offers heatmaps of clicks and attention on the pages, and signals when and where users clicked quickly multiple times in the same spot (this action is called rage clicking) or clicked on not responsive spots (dead clicks). Clarity offers an unfiltered perspective on users' behavior while still respecting their privacy by masking personal data and other sensitive information.

The qualitative and personal perspective offered by Clarity has been complemented by a quantitative perspective based on Google Analytics data and a survey of those who tried Bo-oks. Google Analytics data, particularly, showed not only the traffic's sources but, most importantly, which pages they visited, which actions (events in the Google Analytics terminology) they performed on the platforms, and how much time they usually spent visiting those pages or performing those actions.

To ensure the best possible interpretation of the collected information, the Bo-oks' team has worked with consultants from Impresoft Engage with extensive expertise in UX optimization.

This joint analysis identified several flaws in Bo-oks' UX and UI (user interface), as well as in the user journey. These last two themes were relevant to cite, but the solution identified to address them will be part of the broader box of UX solutions, so they will be analyzed jointly in this instance.

3.1.3 Relevant Issues Identified

In this chapter, the issues identified will be reported. Most of them were related to the experience of using the platform and to the design of the navigation flows within the platform itself.

The UI was not optimal, as it was too sparse and unattractive. The original design could not penetrate the users' memories, and there were no relevant reference points to the core product for Bo-oks: the books. When users landed on the homepage, they were not guided toward a discovery path to find the right match; instead, they felt an empty experience, and many struggled to understand how the recommendations process worked.

Even as users started asking for book recommendations on the platform, some issues with the theme persisted: books were displayed in groups of 4, and users could read the synopsis by clicking one of them. If they liked the book, they could start reading; on the contrary, they could return to the previous page to check the others or ask a new query. Clarity, the survey conducted, and Google Analytics, however, revealed how users found this model confusing, and a more streamlined process could have improved the research experience.

Looking at the problem from the perspective of converting users who tried the service for free to customers, and from the customer retention perspective, it is clear that an ineffective homepage and research model were the greatest friction in increasing the number of users who actively used the service.

The difficulty in using the platform was not only related to the homepage design, but on a larger scale, it included the navigation flow between pages: if users were not logged in on Bo-oks and they found the perfect book and they wanted to start reading, once they registered or logged in, they would automatically be redirected on homepage, making the process to begin a new book really muddled, because of the extra steps (more clicks) needed and because of the "pre-reader" page. This page was created as an intro for the book and was the page users would have landed

on once they chose a book, adding another unnecessary step before actually starting to read.

The 2024 model also did not require a payment method to activate a free trial, so all platform traffic that converted to a registered user was automatically converted into an account enabled to read. While this may seem like a factor that makes it easier for readers to use the platform, it instead increased the number of people who were emotionally disconnected from Bo-oks and who forgot it as soon as they left the platform for the first time. One more issue, at least in part related to the free trial, was that users with no subscription or an active free trial could read the first 10 pages of all the books, which further degraded the free trial's value.

Continuing the analysis of the issues identified in the late 2024 version, it was noted that the price at which Bo-oks was originally proposed to the customer base was too high: a monthly subscription cost €9.90 and an annual subscription cost €118.80.

The issues did not concern only the on-platform experience but also the boundary elements that kept registered users connected to the platform, such as a tailored communication plan and the Bo-oks' channels of use. Most users (about 86% of the total, according to Google Analytics) accessed Bo-oks from their mobile devices, but the app was not yet available, forcing them to navigate the platform in their browsers and limiting the optimal Bo-oks experience.

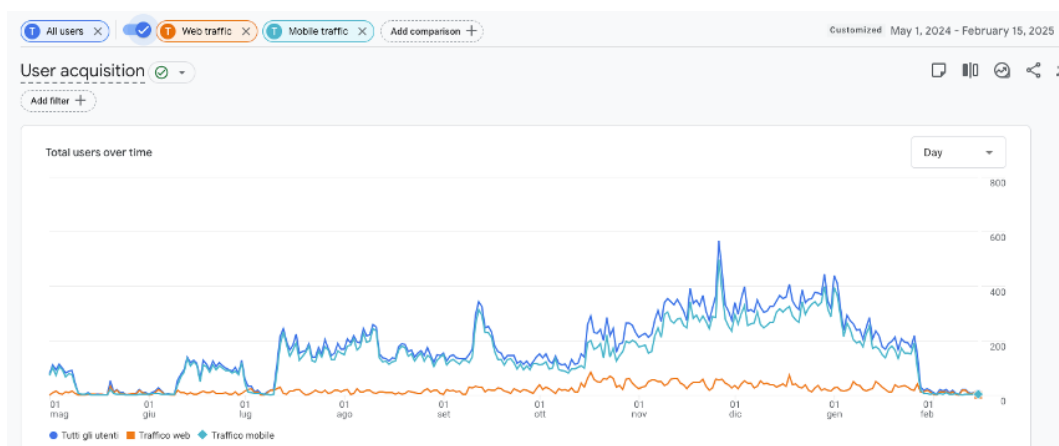


Figure 6: Comparison between web and mobile users on Bo-oks from 01/05/2024 to 15/02/2025. Screenshot from Google Analytics.

3.2 Spring 2025 UX Update

3.2.1 Application Release

The development of solutions to the issues identified in Bo-oks UX took about two and a half months. The team and the property made great efforts to have all the new features of the service and the app ready in time for the Salone Internazionale del Libro di Torino 2025 (hereafter, the Salone), which was held from 15/05/2025 to 19/05/2025.

The first key step to revive readers' attention toward Bo-oks was the release of the mobile app. After two weeks of beta testing, it was released on the App Store (for Apple devices) and the Google Play Store (for Android devices), available for smartphones and tablets. The reasons the app release was the priority step before the Salone are varied: not only was the app updated with all the newly developed features, but, most importantly, it represented the optimal channel for mobile users to use Bo-oks on their mobile devices more efficiently and offered a direct communication channel with the users through push notifications.

This communication channel is crucial for attracting the attention of those who have installed the application and distinguishing it by its lack of formality and enhanced ability to speak to users, bypassing technical filters.

3.2.2 Homepage

The consulting team from Impresoft Engage, thanks to their experience in improving UX and UI, designed a new homepage for the platform, more suitable to express Bo-oks values and to guide the customers' journey over the website or the application.

In the first place, after the update, it was clearer how Bo-oks has been designed for the readers and that books are the core of the project. Now, every time non-logged-in users land on Bo-oks, they see a message dedicated to explaining to them the values and purpose of the platform, leaving no chance for misunderstanding and making it easily understandable what they can expect: to find the right book (a match) and a catalog built with thousands of books from Italian independent publishing firms.

To accompany this message, address the lack of book presence at first contact with the platform, and increase curiosity and engagement toward Bo-oks, a layout has been created that shows five random book covers right above the search bar.

To complete the analysis of the improvement of this part of the platform, it is important to highlight that a new button was added to the page's header, inviting users to start the free trial, right next to the login button.

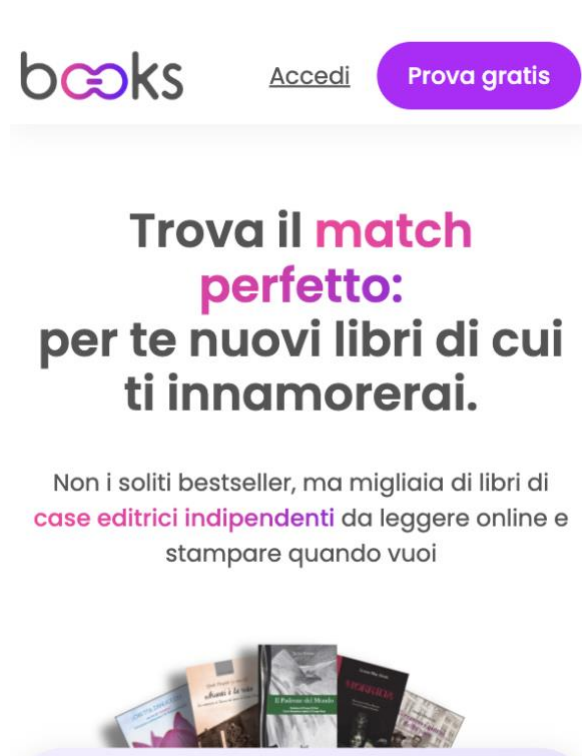


Figure 7: New and improved Bo-oks' homepage for non-logged-in users

3.2.3 Pricing

As mentioned before, the pricing system posed a problem in building a loyal customer base.

Lowering the price from €9.90/month and €118.80/year to €4.99/month and €49.90/year served two different purposes:

1. The old pricing did not offer any discount for an annual subscription, making the latter appear unattractive. Essentially, there was no realistic reason for users to choose this option over monthly billing. Introducing a discount for the annual subscription followed the rationale that users could be encouraged to pay upfront for the whole year, increasing loyalty toward the platform and creating a stronger attachment to it.
2. Bo-oks entered a market characterized by fierce competition on multiple levels. Not only does it face competition from players in the reading industry for both printed books and digital reading, but it also competes in the even fiercer market for paid entertainment subscriptions. Given this competitive landscape, the team opted to implement a penetration pricing strategy to accelerate market share gains.

3.2.4 Free Trial

As previously explained, the free trial structure that had been implemented did not yield the desired results. To address this issue, the team developed some strategic moves. In the first place, after the UX update, it is no longer enough to simply register on Bo-oks to automatically activate the free trial period. After the registration, in fact, users land on the checkout page, where they can activate their free 7-day trial. To activate the period, users do not have to pay any money, but they must add a working payment method (an automatic email is sent on the 6th

day of the trial to remind them that the trial will end the next day). This email is sent to prevent users from forgetting to disable auto-renewal for their subscription if they are not actually interested in continuing with the paid model.

Before this update, as anticipated, it was also possible to read the first 10 pages of any book. To increase the perceived value of the free trial, this feature has been removed, leaving users who are neither subscribed nor have a free trial in progress with only the opportunity to ask for recommendations, look at the covers, and read the synopsis. If they try to open the book to read it, they will automatically be redirected to the checkout page to activate a subscription.

3.2.5 Usability Improvements

In addition to the analysis discussed in the previous paragraphs (and in paragraph 2.3 for the research system), the spring 2025 UX update also introduced small improvements in the platform's usability to improve the users' quality of life inside Bo-oks:

1. The pre-reader page has been removed, so when a book is chosen by users, they have to click one fewer page, speeding up the start of the reading process.
2. When non-logged-in users tried to access pages that require login, they would land on the login page, enter their credentials to access the platform, then land on the homepage rather than the page they were originally trying to access. After the update, users always land on the correct page.
3. As previously explained, when users started their research, they would receive a 4-book result. The audience found this layout confusing, so it has been revised. The new layout recalls a deck of cards, showcasing only one book at a time.

4. To facilitate the platform's fruition for users, it has included a pop-up tutorial that appears upon first access. Because the research has been defined as confusing for users, small tutorials have also been included in that section.
5. At the Bo-oks' launch, popular social networks and payment methods were not integrated, so it was not possible to register via Facebook or Google and pay with Google Pay. With the UX update, the methods just mentioned have been added, facilitating user procedures.
6. Contextually to the app release, if users are using Bo-oks from their mobile device from a browser, there is a shortcut that redirects users to their device's digital store. This decision was taken because it was expected that a higher customer retention of app-using users.

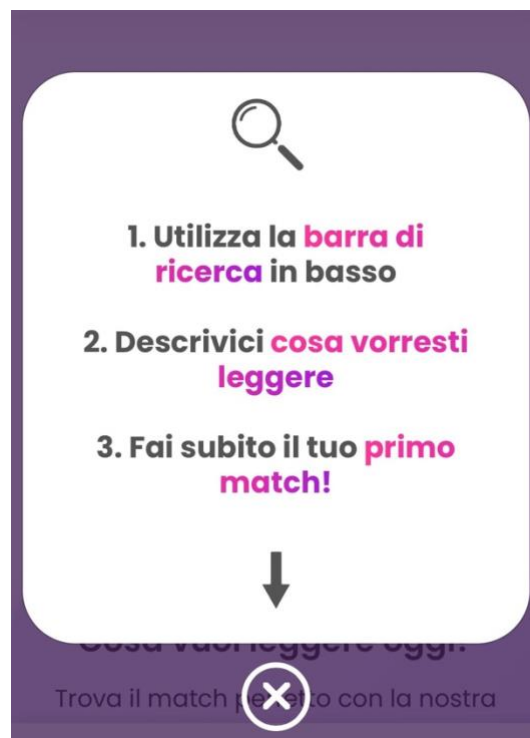


Figure 8: Pop-up tutorial from Bo-oks

3.3 Events

To accelerate the spread of the Bo-oks brand and to find new independent publishing companies interested in joining the project, it was decided to participate as exhibitors at various trade fairs during the 2025 spring.

As mentioned, one of those was the Salone Internazionale del Libro di Torino. Before the Salone, the team exhibited at the Bologna Children's Book Fair. Given the nature of this fair, the main goal of the presence there was to begin establishing Bo-oks as a key player in the publishing industry, build relationships with other market players, and expand our contact network with more publishers and companies that hold rights to book translations.

Despite the strategic relevance of this event, the key appointment stayed at the Salone, for which the biggest effort was made.

3.3.1 Salone Internazionale del Libro di Torino 2025

As mentioned multiple times throughout this work, the Salone 2025 was a crucial appointment for Bo-oks' relaunch.

The technical improvements implemented on the platform have been analyzed in the previous pages; in this paragraph, the marketing activities on this occasion will be analyzed.

In the first place, the team developed an experience for the stand's visitors: it created a simulation of a literary café with coffee tables and armchairs. At the stand, iPads with the Bo-oks' app installed and premium accounts were available, so that visitors could try the service in its full potential. The team carefully chose the stand's position inside the pavilion, close to one of the main entrances, next to Kobo's stand, and in front of Amazon's.

To attract visitors to the stand, campaigns were launched on Meta Ads, geolocated in Turin, inviting those at the Salone to visit the stand to receive an exclusive

gadget as a gift. The campaigns were not only digital; a guerrilla marketing strategy was also used in the fair's pavilions. Two types of stickers were designed: some featured funny book- and reading-themed lifestyle messages, while others invited viewers to visit Bo-oks' stand to try the app and receive the gift. From an empirical standpoint, the sticker strategy was successful, with several visitors approaching the stand, saying they were there because they saw the stickers. All the stickers included a QR code with disruptive messages that invited users not to scan it. Once they scanned it, they landed on Bo-oks' homepage.

Once visitors reached the stand, they could try the service. If they registered and downloaded the app, they received bookmarks and a tote bag as gifts. The team chose this item in particular because it can be used every day and for different purposes, so the intention was to offer something that could remind one of Bo-oks even outside of the mere readers' context, increasing brand awareness.

At the end of the fair, it was possible to define Bo-oks experience there as a success, with all the objectives that were set having been achieved and exceeded.

The team's goal was to achieve, just at the stand's desk, 400 registered users and 50 free trial activations (with an active payment method); reaching, instead, mutually, 519 registrations and 71 free trial activations.



Figure 9: One of the stickers from the Salone Internazionale del Libro di Torino 2025

3.4 Late 2025 Ads Campaigns

After the Salone ended, the team began planning the next marketing activities, with particular emphasis on Google Ads and Meta Ads advertising to increase brand awareness, attract new readers to Bo-oks, and re-engage users who had previously signed up but were no longer active.

These advertising campaigns were the marketing activities that required the greatest effort in terms of budget and strategic planning. Given their importance, it has been necessary to postpone the start of activities to ensure that not only the campaign structure but also the complementary actions needed for better results in the short and medium term are prepared.

The new Bo-oks campaigns went online on the 10th of October 2025 and, as of the day on which this thesis is being written, are still active.

3.4.1 Campaigns Structure

The campaigns have been built on different layers to achieve different results, depending on the target each campaign is aimed at.

In the first place, there were activated campaigns (one on Google Ads and one on Meta Ads, always, unless otherwise specified) dedicated to inviting viewers to discover and install the application on mobile devices. The target audience for these campaigns consists of users who have already registered on the platform (since the first release), and the main goal is to help them recognize that a better channel for using Bo-oks has been developed. If users clicked these ads, they would reach two different landing pages. If they come from the Google Ads campaign, they would land directly on the digital store to download the app (only for Android devices, and, therefore, they would land on the Google Play Store); on the other hand, if they come from the Meta Ads campaign, they would land on

a Bo-oks landing page that was created specifically to enhance the conversion for those users.

Traffic campaigns were also launched to increase platform traffic and build brand awareness. Such campaigns target people who are not yet registered on Bo-oks and have shown interest in related topics, such as books, reading, or even innovative products. These campaigns' assets (in a paid advertising campaign, an asset refers to any creative and informational elements, like images, videos, etc.) have been designed to look as similar to users' organic feed as possible (the term organic indicates a content distribution that occurs naturally, leaving aside paid advertising), to better penetrate users' imagination. Once clicking on these ads, users will land on Bo-oks homepage, where they can register and choose if activate the free trial.

After a few months, these campaigns were remodeled, and the Google Ads campaign was stopped due to a CPC (cost per click) that was significantly higher than the average. The budget savings derived from this decision have been reinvested into the other campaigns.



Figure 10: One of the Bo-oks' assets for the traffic campaigns

The last two campaigns are instead dedicated to increasing the number of free trials and paid subscriptions activated.

The free trial campaigns are addressed to those users who are registered on Bo-oks but have not used their trial yet, and to those who have just visited the platform, even if they did not register. Once viewers click on the ads, they will land on an ad hoc-built landing page that explains in detail how the 7-day trial works and shows a 50% discount on Bo-oks' subscription for a year.

These campaigns, which offer a discount package and free trial, are flanked by others that offer a 70% discount for a year of renewal, but do not provide access to the free trial. If users click the ads in this campaign, they will land on a specific landing page with the discount prominently displayed. The target audience for these campaigns includes all those in the discount and free-trial campaigns, as well as those who have not renewed their subscription at the end of the free-trial period.

3.4.2 Email Automations Workflows

To maximize the campaigns' results, automated email workflows were built in Salesmanago, a software that helps manage email marketing and other CRM (customer relationship management) tools. Building the right workflows for the project has been a challenging task for the team, and this is one of the key reasons the campaigns' launch was shifted to October.

These workflows allowed the team to convert registered users into users with an active free trial, and those users into paying users, while offering nurturing and educational marketing content via email and even sending personalized emails when users add a printed book to their cart.

It is relevant to note that these workflows are interconnected, so whenever users change their status, they automatically enter the workflow that matches it.



Figure 11: Example of workflow on Salesmango, dedicated to registered users with no active subscription.

3.4.3 Campaigns Results

In this paragraph, the results of the previously described advertising campaigns will be reported and analyzed, considering the period from 10/10/2025 to 15/02/2025.

Bo-oks obtained 1988 registered users in about 4 months, with 157 adding a working payment method to activate the 7-day free trial and 20 users who chose to skip the trial and use the 70% discount on the paid subscription.

Furthermore, starting in January, there has been a significant increase in the average number of users with a subscription or active free trial, with the figure now standing at an average of 29.7 users with an enabled account to read on Bo-oks.

3.5 Next Steps

In December 2025, the team conducted a survey to better understand how to improve the number of readers who choose Bo-oks for their reading.

The results showcase interesting data and offer different food for thought. 45.2% of respondents say they are not happy with the quality of the books they read on

the platform, and only 9.5% found them really good. One key driver for Bo-oks success over the next months will be, therefore, increasing the quality of the catalog and bringing new publishing companies into the project.

Despite the updates and improvements to the research system, the survey showed that 42.9% of respondents are not satisfied with it, while 23.8% of respondents affirmed liking how the system works. This discrepancy demonstrates that, at the moment, the quality of the results the search engine offers depends heavily on the complexity of the query entered. In the next few months, there will be a further update to the search engine to address remaining issues and offer precise suggestions even when queries are hard for Bo-oks' AI to understand.

Conclusions

This work explained and analyzed the tactical and strategic decisions taken by Bo-ok's team over the course of 2025, based on the current structure of the Italian publishing industry and the experience of the project in 2024.

At the start of 2026, Bo-oks had improved its market positioning, and readers and competitors began to acknowledge the platform's existence.

It is widely believed among the team and the partners that the marketing efforts of the last year have been, at least in part, successful, garnering attention for the platform and increasing traffic and the number of books read.

In 2026, Bo-oks aims to increase customer retention and improve the quality of the services it proposes to the public, in order to become and be recognized as a key player in the market and a point of reference for readers.

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