



Bookstore Committee Meeting Minutes

Committee Chair: Cliff Hicks

Meeting time: February 25th, 2014 11:30-12:30 IOB 201

Members: Tamra Bell, Stefanee Bunn, Gitta Makinster, Theresa Thompson, Cliff Hicks, Nadine Lemmons, Julie Smith, Jeff Lucas, Kim Salisbury, Dani Trimble, Melinda Weatherford, Sarah Griffith, and Max Everett

Purpose of Bookstore Committee- The Bookstore Committee consists of at least 2 faculty members, 2 classified employees, 2 students, and 2 bookstore employees. The committee was created to gather ideas on how to better assist students while still meeting profitability goals. The committee will meet at least 2 times a year.

The benefits of a successful college bookstore:

- 1) The LCC Bookstore is an auxiliary service; owned and operated by the college. At least \$50,000 is allocated back to the college from the bookstore every year. Our goal is to raise that number to \$100,000 a year, starting in 2015. The remaining net profit is put into the bookstore fund, which draws interest, mainly used for paying textbook and supply invoices.
- 2) Convenience for students and faculty members. Inexpensive software for faculty members and an assortment of supplies for the students.

Current financial information of bookstore:

Our bookstore's gross sales have decreased 25% over the past 4 years. Sales are dropping at a slower rate than the average for the 25 community colleges in the Pacific Northwest. Last year was the first year the bookstore had a net loss. (Last 10 years)

So far this year: For the first 6 months of this fiscal year, the bookstore had a net income of \$121,000.

Reasons for decline in sales and profit margin:

- 1) Online competition (Amazon, Chegg.com, HalfPriceBooks.com, etc.)
- 2) Higher shipping and handling costs
- 3) Lower FTE (Peaked in 2010-2011)
- 4) Open Educational Resources-Faculty members are switching to low cost or no-cost alternatives to save students money.

Ways to stay competitive:

- 1) Textbook rental program- Launched in the fall, we have rented over 500 books. Students have saved over \$40,000 through the rental program. Boosting our buyback would be beneficial as well, rentals cut into that.
- 2) Go lean- The bookstore has fewer employees, working less hours. They have cut more than 800 hours so far from this time last year.
- 3) Getting textbook adoptions in quicker. By doing so, we can find used copies, use less expensive shipping methods, and return unused books.
- 4) Working with faculty members and the print shop to sell low cost printed books at the bookstore.



Roundtable discussion topics

Ways to improve textbook adoption process: Cliff Hicks stated that the earlier the adoptions are turned in the better. Also, switching textbooks less often increases our profit margin by reducing shipping costs and restocking fees.

Items you would like the bookstore to sell, or that you think would sell well: Tamra Bell suggested healthier options, such as all natural fruit bars.

Other ideas, concerns, questions? Nadine Lemmons mentioned that many faculty members were used to the old online way of adopting textbooks so switching to the new system was a little awkward.