



booksmarts

A quarterly newsletter from Nebraska Book Company • nebook.com

March 2007

Camex '07 Preview

Social Networking and the Millennial Generation

It goes without saying that the first rule of successful retailing is to know one's customer. As a college bookstore manager, your primary customer is most likely a member of the so-called "millennial generation" – a demographic group that acts, thinks and, most importantly, purchases differently than the generations that have preceded it. To help you better understand this millennial demographic, Nebraska Book Company (NBC) has organized a seminar at this year's CAMEX called *Social Networking and the Millennial Generation*.

Where: Rosen Shingle Creek Resort, Gatlin E1

When: Saturday, March 24, 1:00-2:15 p.m.

The seminar will be presented by Shane Jochum, NBC's retail marketing director, and Joe Goddard, Director of Research and Strategy at Archrival, a marketing communications firm that specializes in youth branding. Jochum and Goddard will offer their unique perspectives on millennial marketing, giving seminar attendees an exclusive glimpse into the mindset of this exciting and diverse group.

In addition to the proliferation of social networking Web sites such as MySpace and Facebook, the seminar will cover millennial trends such as:

Environmental awareness. Millennials are much more apt to go "green" than any generation before. From patronizing eco-friendly corporations and retailers to reducing their own "carbon footprints," millennials are acutely aware of the myriad environmental issues facing them and act upon them accordingly.

Social activism. Millennials are also inclined to volunteer to do their part to make the world a better place. From Habitat for Humanity to AmeriCorps to Greenpeace, millennials are putting their idealism to work for their fellow humans.

Content on demand. With the explosion in content across all media platforms, many millennials experience it – whether it be a podcast, television show or YouTube video – when *they* want to experience it. This means they record TV shows for later viewing on a digital video recorder. It means they

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Tickets for Veterans Program Continues to Spread Cheer to Those Who Serve

Nebraska Book Company is continuing to support America's current and former service men and women by offering free tickets to University of Nebraska sporting events – most recently, a basketball game between the hometown Huskers and the University of Colorado, for which a total of 540 tickets were awarded to 270 veterans.



Major notes that the program would not have been successful without the support of other local businesses. Omaha Steaks, for example, jumped at the chance to feed the veterans on game day, Barnhart Press printed the supporting materials, and American National Bank of Omaha sponsored ball caps for the winning veterans.

“All of these efforts truly underscore the spirit behind this celebration,” says Major. “Their contributions and desire to make this program as successful as possible is sincerely appreciated.”

“The Tickets for Veterans program is one small way for us to show our patriotism and support our local troops,” said Barry Major, chief operating officer of Nebraska Book Company. “These men and women sacrifice deeply for our country. We are proud to recognize their continued effort, dedication, and determination.”

Camex '07 Preview

Using POS to Become the BMOC – Big Moneymaker on Campus

Everyone has a point-of-sale system. But are you using yours to its fullest capabilities to make your store more profitable? If not, you should join Mike Kelly, Nebraska Book Company Senior Vice President, Textbook Division, and Dave Smith, general merchandise manager at BYU Bookstore, for a highly informative CAMEX session that will show you how to get the most from your POS system. Subjects covered will include:

Utilizing reporting tools to realize cost efficiencies and achieve tight management. POS systems make it easy for you to keep costs in check and know exactly where you're making money.

Expediting inventory management for optimal sales and cost savings. Keep inventory management costs low by reducing dead inventory, tracking margins and maximizing turns.

Where: Rosen Shingle Creek Resort, Gatlin E5

When: Friday, March 23, 1:00 - 2:15 p.m.

Accelerating merchandise turnover by identifying best sellers and repositioning underperformers. Quickly identify your best sellers and underperformers so that you can make educated decisions about the general merchandise in your store.

Leveraging system reporting to create negotiating power with vendors. Once you've identified your best sellers, look at your margins. If there is room for improvement, use the data to negotiate better prices with your vendors.

Automating textbooks reorders and inventory controls. Save time and resources by automating textbook reorders based on user-defined minimum and maximum stocking levels.

Driving sales/frequency through tailored marketing programs. Build customer retention through loyalty programs, and track the success of your marketing dollars by sales generated.

Integrating with campus financial office for seamless processing applying student aid funds. Make it easy for students to use their financial aid funds at your POS by connecting with the campus financial office.



Used Textbooks Don't Just Help Save Trees – They Also Help Plant Them!

Last fall, Nebraska Book Company (NBC) announced a unique partnership with The National Arbor Day Foundation to plant 100,000 trees in the Greater Yellowstone Region in recognition of all the used textbooks bought or sold this year.

According to Rob Rupe, Senior Vice President of NBC's Retail Division, the organization has long been an advocate of recycling textbooks with their used textbook program. Rupe explains, "We've always supported the buying and selling of used textbooks because they have no inherent negative effect on the environment, and it represents an opportunity for the students to save money – it's a good way to spare trees and help students. This year, we wanted to see if we could have a greater impact, see what else we could do ... and now we're building a forest!"

Throughout the school year, Nebraska Book Company will donate a portion of each transaction that includes a used textbook to The National Arbor Day Foundation to plant trees. "The 'Buy a Book, Build a Forest' campaign is a wonderful way to involve college students in planting trees and improving the environment," says John Rosenow, president of The National Arbor Day Foundation. "The trees planted by NBC will greatly benefit the Greater Yellowstone region by adding beauty and wildlife habitat, cleaning the air, preventing soil erosion and protecting waterways."

The "Buy a Book, Build a Forest" campaign began in August and runs through May 2007. More than 100 Nebraska Book Company bookstores are participating in the campaign.



Rupe adds that students are also helping when they sell their books back at the end of each semester, as are faculty members when they re-adopt textbooks for another term. "That's the best part; we plant trees when you buy used books and we plant trees when you sell them back! Plus, faculty members can play a key role as they re-adopt textbooks for additional terms. The whole world wins."

SPECTRUM 2007 to be Held April 17-19

Spectrum 2007, the National Meeting of NBC PRISM software users, will be held at the Embassy Suites Hotel in Lincoln, Neb., on April 17-19.

The conference is designed to build attendees' skills as NBC PRISM power users through hands-on learning sessions.

Registration will begin at noon on Monday. Plenary sessions, one-on-one time, and hands-on training sessions will be available for PRISM,

WinPRISM, WebPRISM and WinText users. Sessions will focus each subsystem: point-of-sale, integrated accounting, inventory control and membership. Topics will include:

- Leveraging WebPRISM to build your online bookstore
- Expanding your textbook insight
- Getting on the financial track
- Capitalizing on the power of general merchandise

- Building upon membership and loyalty programs
- Utilizing security features
- The power of POS

The \$500 fee includes lunch and dinner on Tuesday and Wednesday, all materials and participation in the educational sessions. You can use your NBC Dollars toward your registration. Register online at www.support.nebook.com today.

Camex '07 Preview

Keeping the Independent Campus Bookstore Strong and Competitive

Nebraska Book Company (NBC) and Connect2One have long been advocates of the independent college bookstore. In fact, Connect2One has had a dedicated institutional store advocate position in its organization for almost seven years. As part of this ongoing advocacy, Mark Palmore, Connect2One's Executive Director and Gary Fuda, manager of the Central Texas College Bookstore in Killeen, Texas, will be conducting a seminar at this year's CAMEX in Orlando, Florida, called *Keeping the Independent Campus Bookstore Strong and Competitive*.

“One of the great things about an independent store is that it allows a balance between service and revenue.”

— Mark Palmore, Connect2One Executive Director

The primary reason for holding this seminar is to empower store managers to educate their stakeholders on the value of the institutional bookstore. Palmore explains, “I know of a bookstore in Florida that went lease and had the buyer at its management company ship them a whole bunch of heavyweight sweatshirts. As you might imagine, they didn't sell too well down there.” He continues, “That's just one example of how a buyer who doesn't know the campus can negatively impact a store's bottom line – let alone its reputation in the community.”

Palmore goes on to say, “One of the great things about an independent store is that it allows a balance between service and revenue – and that's a major thing. Plus, you can listen to the needs of your customers better, because you are a part of that community.” He sums up, “Our seminar is designed to give store managers the tools they need to educate their school's administrators and other influencers about these important but often overlooked facts.”

Palmore points out that it is vitally important for store managers to understand that complacency is the greatest enemy in this battle. “Just because a bookstore has been independent for fifty years, it doesn't mean that it won't go lease tomorrow,” he says. “These companies come in and are really aggressive in their sales pitch. They promise revenue increases that can be hard to ignore.” He goes on, “You need to be really proactive in addressing these threats.”

Where: Rosen Shingle Creek Resort, Gatlin E4

When: Friday, March 23, 1:00 - 2:15 p.m.



In addition to providing educational tools, the seminar will teach managers how to set goals and measure success to make their stores more efficient and profitable – because, of course, an efficient and profitable bookstore is less likely to be the subject of an administration lease RFP.

Anyone interested in keeping his or her independent bookstore strong is encouraged to attend the session. Those interested in receiving a CD-ROM toolkit on this subject should contact Mark Palmore at mpalmore@connect2one.com.

Social Networking *continued...*



download a podcast to be listened to on an iPod while riding the bus. It means they click a YouTube link to watch a video on a laptop in a WiFi-enabled coffee bar. It means, in effect, the traditional 30-second prime-time TV spot may no longer apply.

Camex '07 Preview

Buy-Back Success Stories

Demand for used textbooks continues to rise – research indicates that upwards of 80 percent of students purchase used texts whenever possible to reduce the overall costs of higher education. In fact, demand for certain titles is at least four times greater than what is available. And faced with issues such as early adoption, bundled texts, new editions and competition from Internet sites like Half.com and Amazon, it's easy to see that a strong buy-back program is critical to fulfill used textbook demand.

The *Buy-Back Success Stories* session will showcase buy-back attitudes and perceptions of students and faculty, identify key marketing strategies to build greater traffic, and offer solutions for developing an effective buyback program. You will leave with tips from real-world examples of successful and not-so-successful buy-back programs and the ability to:

- Implement five effective marketing tactics to increase buy-back traffic at your store

Advertising overload. This generation has been marketed to literally since its infancy. From 30-minute toy commercials masquerading as cartoons to baby clothing festooned with various corporate logos, millennials have been brand-aware virtually from birth. This means they're also very aware that they're being marketed to, which makes them cynical and selective – in other words, to get your message across, you must be interesting, clever or in some way entertaining.

Your ability to leverage these trends and the many others unique to this demographic group intimately affects the success of any millennial marketing attempt. And since this group represents your core customer, you owe it to yourself to attend *Social Networking and the Millennial Generation* at this year's CAMEX in Orlando.

Where: Rosen Shingle Creek Resort, St. John's 22

When: Saturday, March 24, 2:30-3:45 p.m.

- Identify buy-back pitfalls and avoid the top three common buyback errors
- Build your competitive knowledge by clearly understanding buy-back trends, including the opinions and perceptions of faculty and students

Presented by Mike Kelly, Nebraska Book Company Senior Vice President, Textbook Division, this session is vital to any bookstore manager who wants to keep students coming back to buy and sell used textbooks. And as a bonus, Vicki Marvel, assistant manager of Alvin Community College Store, will offer "Victoria's Buy-Back Secrets" – real-world examples of how to invigorate your store with a better buy-back program.



Penn College of Technology: Transactions +17% ... University of Louisiana-Lafayette: Transactions +12% ... University of West Georgia: Transactions +32% ...

President of Used Textbook Association Testifies Before Congressional Committee

USED
TEXTBOOK ASSOCIATION

The Used Textbook Association is already beginning to make an impact. Recently, Barry Major, president of the Used Textbook Association, testified before the Advisory

Committee on Student Financial Assistance. The Advisory Committee was formed in June 2006 by Congress to conduct a one-year study on the cost of textbooks.

Major was able to use the opportunity to advise the committee on several key points, including:

The importance of timely textbook adoption. If professors turn in their adoptions quickly, bookstore managers can pay the highest prices at the end of the term.

Limiting unnecessary new editions. Most professors believe newer editions contain only minor changes from previous editions. Every time a new edition is produced, the price the student receives at buy-back goes to zero, and they lose 100% of their investment.

Eliminating bundling. Bundles often consist of nonessential items that both students and professors have stated were not needed for their class. If the textbook originally sells as part of a bundle and the student is unable to return all the components or loses part of the bundle, he or she will lose 100% of their investment.

Reducing built-in obsolescence. Built-in obsolescence comes in various forms; textbooks with only a few pages of material that will be torn out during the term such as quizzes or problems; textbooks with school names embossed on the cover; or unbound textbooks that simply have holes punched for a three ring binder; All of these cause the students to lose 100% of their investment at buy-back.

Though the Association is still in its infancy, Major's testimony before this important Congressional committee demonstrates the immediate power of organizing and speaking with a unified voice to advocate a point of view.

The Used Textbook Association was founded in 2006 to advocate the role and value of used textbooks in the marketplace

and, in turn, increase the supply of used textbooks available to students. The Association works to provide students and faculty members information on the buyback process, improve the rate of early adoptions by faculty members, and ensure textbook merchandise practices are appropriate and meeting the goals of higher learning.

Major's complete testimony and supporting document can be found at www.usedtextbookassociation.org, along with a recent article on the Association in *College Store Executive*.

Jim Sheppard Named Executive Director of Used Textbook Association

Jim Sheppard, having recently retired from a 27-year academic career at Michigan State University (MSU), has accepted the position of executive director of the Used Textbook Association.

While at MSU, Sheppard served as the director of the MSU Union, a position that included responsibility over all business functions – including retail, bookstore operations, conference services, food service, recreation and campus-wide student activities. Sheppard also served as president, central region for the National Association of College Auxiliary Services from 2003-2004.

Barry Major, President of the Used Textbook Association, is excited at the prospect of Sheppard's tenure as the head of the Association, saying, "Jim has a clear understanding of the issues through the eyes of university administrators, faculty and students. We're pleased he's decided to work with us."