



booksmarts

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New Program Helps You Market to the Millennial Generation

Did you know that the millennial generation – students entering college right now – is extremely socially and environmentally aware?

Did you know that it worries about its financial future? Did you know that it's so "plugged in" that it's suffering from what is known as "entertainment debt?" If all this is news to you, you're in luck.

As part of its ongoing effort to help bookstores grow market share and profitability, Nebraska Book Company (NBC) is preparing to launch a program to help bookstore managers market to millennials. The program, which will launch this fall, includes a catalog with a list of available marketing materials; a white paper on emerging cultural trends; and a Webinar titled "Building Sales Through Marketing to Millennials."

If there's one thing this generation has in common, it's that they're extremely media savvy, which means they harbor an inherent distrust of conventional marketing tactics.

Backed by meticulous proprietary research, these tools are designed to give you a competitive edge when marketing to students and to help you increase sales and improve buyback participation rates.

It all comes down to the fact that, as has been the case for virtually every generation before it, the millennial generation is quite different from its predecessors and, consequently, it can't be marketed to in the same fashion. And if there's one thing this generation of students has in common, it's that they're extremely media savvy, which means they harbor an inherent distrust of conventional marketing tactics.

So, if you're not familiar with MySpace, YouTube or Flickr; if you've never heard of My Chemical Romance or Bright Eyes; and if the acronym ROTFLMAO leaves you scratching your head, don't fret – NBC is here to help. Just make sure you take advantage of the Marketing to Millennials program, and ask your NBC representative for your free toolkit this fall.



Toolkit and Webinar on Keeping Your Store Independent

“Keeping independent campus bookstores independent is important,” says Connect2One Executive Director Mark Palmore. “Which is why Nebraska Book Company (NBC) developed the Keeping Bookstores Self-Operational program.”

Keeping Bookstores Self-Operational is designed to help bookstore managers promote the self-operational bookstore model to campus administrators by showcasing his or her store’s profit potential while highlighting the invaluable contribution it makes to the school’s campus.

Over the next few weeks, bookstore managers should watch their mailboxes for a toolkit, provided free by NBC, which will help them advocate for the self-operational bookstore model. In addition, interested bookstore managers may attend



a free Webinar on Wednesday, July 26th. As the Webinar’s featured speaker, Palmore will outline benchmark information so managers can gauge the current success level of their bookstores; showcase the importance of setting realistic goals; highlight proven tactics to keep administrators informed of the bookstore’s success; and offer real-world solutions for keeping independent bookstores independent.

Interested bookstore managers may register for the Webinar by following the Knowledge is Power link on the www.nebook.com home page.

Initial Proposal for Industry Advocacy Group Well Received

The inaugural meeting of what is to become the Used Textbook Association was held in Chicago on June 14. The goal of the group is to provide the used textbook industry with a unified voice on issues affecting the rising cost of textbooks.

There are several trends that should be of concern to textbook wholesalers, bookstores and students, including:

- New editions coming out with increased frequency.
- Two-thirds of students experiencing unexpected course material bundling, with only 19 percent finding it useful.
- Slowing faculty adoption rates – and the fact that 86 percent of professors don’t understand the correlation between adoption timing and textbook pricing.

- A dwindling used textbook supply, even though demand is increasing.
- The increased involvement of various student advocate groups and PIRGs, with a new PIRG study to be released this fall with the theme “Alternatives to Mainstream Textbooks.”

The meeting in Chicago was held with the intention of bringing together the eight textbook wholesale companies to discuss the need to speak with one voice in response to these issues. The support for the Used Textbook Association was overwhelmingly positive, with representatives from all eight companies engaging in a spirited and lively discussion concerning various threats facing the industry. The primary objective – that everyone recognize the seriousness of the issues facing the industry and the need to act upon them – was achieved without dissent.

With the initial meeting completed, next steps include determining the organization’s objectives, obtaining input from bookstore managers, determining possible partnerships and forming the organization itself. Eventually, membership will include college bookstores and possibly even students, as the availability of low-priced, high-quality used texts is of interest to both these groups as well.



Advantage Program Costs Nothing, Pays Big Dividends

Now in its seventh year, the Nebraska Book Company (NBC) Advantage Program, which pays dividends that can be used to purchase NBC goods and services, counts more than 530 stores among its members. This year, participating stores earned more than \$3.1 million in Advantage rebates, representing more than \$4.7 million in NBC Dollars that can be used to purchase qualifying NBC products and services, such as PRISM products, Connect2One, CampusHub, College Store Design and marketing services.

The rebates paid in the Advantage Program represent a premium paid by NBC for participants' wholesale books.

How the Advantage Program Works

A commitment of 80% of Advantage member stores' wholesale books earns a 10% rebate. A commitment of 60% of Advantage member stores' total wholesale earns a 5% rebate. Rebates are convertible to NBC Dollars at 1.5 times the rebate amount, which may then be used for qualifying NBC programs and services.

NBC issues Advantage Rebates every quarter that reflect sales to NBC during that quarter, which allows earlier access to rebates and/or NBC Dollars.

“Once people participate in the Advantage Program, they see its value and continue with it year after year.”

— Steve Bartek, Assistant Manager of Sales, Textbook Division

And now there are even more reasons for bookstores to choose Advantage:

- NBC Advantage Program participants are eligible to use Express Returns to NBC, which allows stores to return books without a return authorization up until the 90th day.
- NBC Dollars can now be used to pay for shelf-ready book service. This service includes having any old pricing marked out and applying a used sticker and bar code label. The cost for this service will be \$.07 per book.
- NBC Dollars can now be used for buyback promotional items at NBCTextbooks.com.

According to NBC's Steve Bartek, "Once people participate in the Advantage Program, they see its value and continue with it year after year." He continues, "They already know we offer the best prices in the industry. The Advantage Program adds even more value."

Bookstore managers interested in becoming involved in the NBC Advantage Program should contact their NBC representative.

This year, participating stores earned more than \$3.1 million in Advantage rebates, representing more than \$4.7 million in NBC Dollars that can be used to purchase qualifying NBC products and services.



NBC to Sell Old Editions Over the Internet



Because students are demanding used textbooks more than ever, a strong buyback program is vital. Therefore, bookstores owned and operated by Nebraska Book Company (NBC) have implemented a buyback marketing strategy to purchase every textbook – including old editions and texts with no current value.

As a result, our Specialty Division warehouse in Akron, OH, is stocked with thousands of used textbooks that are not in demand from our bookstore customers. Therefore, starting in July, NBC will make these older and non-value textbooks available for sale directly via the Internet.

“Our bookstore customers have the opportunity to purchase these old editions from our Textbook Division prior to the textbook being listed on the Internet,” says Mike Kelly, Senior Vice President, Textbook Division. “However, we have found that these textbooks are simply not in demand.”

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It should be noted that selling old editions over the Internet does not change NBC’s strategy on current editions. Kelly explains, “We remain committed to not selling current editions to students directly over the Internet.” He adds, “I don’t think our main competitors can make that statement.”

Over the next several months, NBC will be launching a program for you to take advantage of this service, providing your store the opportunity to sell old editions and dead stock over the Internet. Watch for more information soon on how your bookstore can participate.

