

Questions and Answers from the NBC Textbook Rental Partnership Webinar

April 2010

Q: How many schools are using the Nebraska Rental System?

A: The NBC Textbook Rental Partnership was launched in 106 NBC operated bookstores for the spring term. In the fall, we plan to expand the program to all 275 NBC owned and operated bookstores along with hundreds of bookstores served by our commercial accounts.

Q: Can this list be run multiple times? Or only once for a term?

A: Yes, the list will be automatically updated daily on the PRISM/WinPRISM systems so changes to the list are possible. Once a title is selected for rental by the store, the title and rebate amount are locked in.

If you use PRISM or WinPRISM, the process that creates the list of rental titles can be from an option in Textbook Order Decisions on demand. It can be run for a single newly adopted title or for all titles adopted for the academic term.

Q: Do you get the rebate if the book not returned to you?

A: Yes, you will receive the entire rebate and will also be invoiced at the normal wholesale discount for the copies not returned.

Q: When do they need adoptions from non-PRISM users?

A: Once the rental rebate list is available, you can submit your booklist to NBC and NBC will respond with a list of titles eligible for rent and the associated rebate for each.

Q: Do you have to be on 1.8.0.0 WinPRISM?

A: If you are a WinPRISM user, you need to upgrade to 1800 and then 1900 to utilize the maximum automation benefits of the NBC textbook rental program. However, it is not required that you use our retail management system in order to launch a program.

Q: Is the rental available to private stores?

A: The program is open to all bookstores that use NBC's retail management systems and/or have a book contract with NBC. We are offering this to our top customers initially and will then expand the program as we are able.

Q: Will rentals be an option on WebPRISM?

A: Yes, students can rent textbooks through WebPRISM.

Q: Is sales tax charged for rental fees?

A: Yes, sales tax is charged. In PRISM and WinPRISM, you indicate whether tax should be charged based on the laws in your state or province.

Q: What would you have to do if you don't have PRISM or WinPRISM?

A: It is not a requirement that you have the NBC retail management system in order to leverage our rental program. If you are not using our system, you would submit an Excel spreadsheet listing your adoptions and we will respond with which titles are eligible for rental.

Q: Students can decide to rent, or buy at the cash register?

A: Yes, NBC's WinPRISM and PRISM systems prompt at the POS to ask if the student would like to rent or purchase the textbook.

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Q: Can I have some books included in the NBC program and some that I rent not included in the NBC Program?

A: Yes, you can customize the program to fit your store's requirements.

Q: When will the 1900 upgrade be available for WinPRISM users?

A: The upgrade will be available in June.

Q: Is there a limit on the number of books you can choose to rent?

A: No, all of the textbooks on the textbook rental list are available for rental. You can rent as many titles and as many textbooks within each title as you wish to make available.

Q: Do you have suggested rental agreement forms and option for collection?

A: Yes, there will be a number of support and marketing materials available by early June.

Q: What about books with access codes and CDs?

A: If those books are listed on the approved textbook rental list, they will be eligible for rental. Information about the supplemental materials is shown on the list produced by PRISM or WinPRISM.

Q: How much added work will occur at the checkouts that could slow the lines down?

A: If you are using the NBC retail management system, very little additional information will need to be gathered. The associate will first ask if the student wishes to rent or purchase the textbook. If the rental option is selected, the associate will then be prompted to gather data on the student. You can scan or swipe the student ID and if the student is on file in your system, the student data will be accessed. The cashier would need to add any information that is missing.

Q: Cost to get PRISM/WinPRISM?

A: The cost of the system depends on several factors and needs to be quoted on a store-by-store basis. If you are interested in discussing adding the system in your store, please contact Kevin Gish at kgish@nebook.com.

Q: There is a module already to create rental agreements, correct?

A: Yes, WinPRISM currently has a module to handle rental agreements; however, the upgraded system will offer more features and functionality, including the ability to match your title list.

Q: Emails sent - are they automatically sent by system or does store have to push?

A: Emails are sent automatically by the system once the user selects the option to start the process with a few keystrokes. The process sends a set number of emails at timed intervals (for example, 10 emails every 30 seconds).

Q: Can books generated from store's buyback or from overstock be included but not be engaged to NBC's rebate? Can I offer as rental and use the WP module but not send back to NBC or get a rebate?

A: Yes, WinPRISM supports a store-managed rental program outside the NBC Rental Partnership program. The store can optionally set a maximum number of copies to rent on a per title basis.

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Q: Can we interface to our Students financial aide accounts (Banner) that do not return the textbooks?

A: The system provides the technology to do that; however, it would be a store decision if that is the best direction to go.

Q: What if we charge for the book upfront and then rebate the non-rental fee portion to the student at the end of the semester? Would the NBC system keep track of the details for us?

A: In the next release of the software (both PRISM and WinPRISM) there is no provision to allow the student to return the copy and receive a rebate. It is assumed the return of the rental textbook will be at \$0.00. While the system would allow you to set the rental price at 100% of the Retail price and will prompt and capture student information, when returned both at the register and through buyback the system would show \$0.00 as the amount owed the student.

Q: Do you have to have POS?

A: No, but POS managing the program is much easier and more efficient.

Q. What happens with refunds if a faculty member changes a book mid semester after the title is already rented?

A: That is a store's decision as to handle the refund.

Q: How is cost calculated? Are aggregate costs taken into consideration?

A: The formula is: Rental price = Cost of Textbook – (Rebate – Margin \$)

Q: If we are collecting a non-return fee at the end of the semester for an AR charge; what happens if the student has used up all their AR for the semester? How do we collect?

A: That would be a decision that needs to be made at the store level.

Q: Will students be able to rent books online via your website? If so, can you disable that function if, I you don't want them to be able to rent online?

A: Yes, students can rent books via online. CampusHub is working on a solution to allow you to turn-off the functionality.

Q: Can you override the date at the register?

A: No, it can not be done at the register.

Q: What happens if there are multiple terms (different lengths) going on simultaneously? Will we have to constantly be changing these dates?

A: The first release of enhanced rentals does not allow for overlapping rental periods. If you have a series of shorter terms (October term, November term) within a longer academic term (Fall 2010) *and* have set up corresponding academic terms in WinPRISM or PRISM, you could change the dates in the Rental Configuration.

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Q: We have floating refund date based upon purchase or rent date--particularly during the first week of courses. Suggestions for that?

A: Returns for rentals can be handled the same way as returns for sold books. However, there is not a good way to handle this. While you can write the Rental Agreement using language such as "rental textbooks must be returned to the bookstore within two weeks from the date of purchase for a full refund", POS will always look to the date currently set as the Refund Date to determine whether the student is eligible for a full refund or not.

If you change the date to accommodate a rental period that started exactly two weeks ago (for example), meaning that students who rented the book exactly two weeks ago for a full refund, the POS system would also assume that a student who rented the copy two weeks and two days ago is also eligible for a full refund.

The best option would be price overrides after the initial refund period has expired.

Q: What would happen if a student cancels their credit card during the term and never returns the textbook or they put disputes on their cards?

A: Through our research, we've found that happens less than 3% of the time; however, this is an important consideration when formulating your store's rental agreement.

Q: How does storing the credit card affect PCI compliance?

A: WinPRISM and PRISM have been certified as being PCI compliant. The same security controls that are used to protect credit cards used for purchases are also in place for credit cards associated with rental transactions. Stores can rest assured that card numbers are strongly encrypted and protected.

Some customers may have concerns about the length of time that credit cards may need to be kept in order to secure transactions. Stores that have policies against keeping card numbers on file this long can choose to make use of PRISM or WinPRISM A/R to secure the rental transaction. Finally, WinPRISM customers may also want to consider utilizing Shift4, a Tender Retail replacement that allows your store to securely manage credit card information without any of that data being stored on your local servers.

Q: Would the refund period be different for rental, in regards to retail?

A: That would be a store specific decision.

Q: Will there be default or "recommended" dates, or will they be totally at the store's discretion?

A: The three dates (the start date, refund date, and return date should be related to your academic term and are up to you. The Due Date is the date the books are due back to NBC.

Q: Can you have different dates for different titles?

A: Yes, you can manually change the dates on a per title basis.

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Q: How do rentals through WebPRISM work?

A: In WinPRISM and PRISM when a rental record exists for a textbook, the rental price is sent to your Web site along with the new, used, and e-book price (if applicable). A new version of WebPRISM is scheduled for release in June with the ability to facilitate rental transactions online. When the order is sent to the back office system, books the student wants to rent are identified. Because check-out involves having the student sign a rental agreement, we recommend all rental textbook be picked up at the bookstore.

Q: Will there be step by step documentation on SUPPORT.NEBOOK.COM?

A: Yes, the material will be available in June.

Q: What is the advantage of limiting the quantity of copies of a title to be rented, why not all available to rent?

A: The advantage is giving students a choice to rent or purchase the book. It's a store decision as to how many to rent.

Q: Will our Monarch printers print the rental stickers?

A: Yes.

Q: So, this won't be available to other schools until June?

A: Yes, the program will be available in June.

Q: How do you handle a situation where the student may have removed from rental barcode?

A: You can do a search by customer either at Buyback or at the register to determine which rental titles they have outstanding.

Q: In the customer address field at POS during rental assignment, there is no place for a STUDENT ID number (which is desirable for additional tracking if contact information changes). Do you suggest a Global Note at this time?

A: There is a field to capture student ID. The example we used showed a system-generated ID but you scan or swipe the student ID card or manually enter the information.

Q: I am seeing all WinPRISM screen shots. Is this a separate module in Prism? What about staff training?

A: The program will be available for PRISM also. It will be launched in June and training will be available.

Q: I was informed by my sales rep that Nebraska also provides a stand-alone center which would handle the rental service and be available to stores not using your system. Is this correct?

A: Yes, please contact your NBC representative for more details.

Q: So, the xref scan brings up the prompt about whether or not rented.... what is the advantage then of stickering rentals?

A: Here are a few advantages: 1) First and foremost, a particular copy of the book is linked to a particular student. If a copy of a rental text is stolen, it can be traced back to the student. 2) Scanning when the book is returned is quicker. 3) The sticker serves as a visible reminder to the student which books were rented and will need to be returned. Hopefully it also serves as a reminder to treat the rental book just as he would a library book.

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Q: Would you consider having a session for non-WinPRISM users?

A: Yes, we're working schedule the session.

Q: Is the student required to bring the rental register receipt with them when they return the book?

A: That would be a store decision. It's not required.

Q: We currently do not have any type of rental system. We have WinPOS. What is the first step I need to take?

A: The first step is to actively work your want-list to secure the books you need for the following term. Then, in June you will need to upgrade your system to WinPRISM 1900 which will allow you to compare your want-list with our textbook rental list. In July you will run the process that compares your adopted titles to our list and you will be able to make a decision about which textbooks you want to rent.

Q: When printing shelf tags will the rental prices be attached to the same title as the retail new and used price?

A: Yes. A modification needs to be made to your shelf tag to allow this. More information about this will be available in June.

Q: Did I understand correctly, that I can't submit my book list for Fall until the July list is available?

A: You should begin your want-list process immediately and secure the books you require. You can then match your title list against the rental list to determine which books you can rent.

Q: If we have further question between now and the release date, who should we contact?

A: You can contact your NBC representative or Jerry Hiller at jhiller@nebook.com.

Q: Will the new shelf tags effect our custom shelf tags?

A: If you are a WinPRISM user and have a custom shelf tag, your tag will need to be modified if you want the rental price or prices to print on it.

Q: On the students receipt, will it list new used or rental?

A: Yes.

Q: Would the refund period be different for rental, in regards to retail?

A: It is the store's decision to determine the length of the refund period.

Q: How do we submit the list if the update isn't available until June?

A: You should begin by working your want-list and securing the books you need for the following term. Once the list is available in July, you can compare your list with it to determine which titles you will be able to rent.

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Q: How much longer will this process take at the register in the "dynamic rental"?

A: You have the option of putting a rental barcode on the book either beforehand (normally done at receiving) or at the register. If you decide to sticker the book beforehand, you will need to determine how many labels to print and divide the copies of a title into two stacks: books for sale and books for rental. If a student wants to rent a book, he takes one from the rental stack. At the register the cashier scans the rental barcode, and at the end of the transaction is prompted for the customer information. At that point the cashier swipes his student ID, collects other required information (email address and guarantee tender info), and has him sign the rental agreement at the end of the transaction.

If you are doing dynamic rentals, there is no need to sticker a number of copies beforehand and divide your inventory into sale and rent piles. You save labor. The student picks up a copy of a title and the cashier scans its standard barcode at the register. If rentable, a prompt appears. (If the book is only for sale, the prompt does NOT appear.) The cashier asks the student, "Do you want to rent this book?" If the answer is NO, the cashier responds N to the prompt and scans the next item. If the answer is YES, the cashier scans a rental barcode label and puts it on the book and continues to scan items until total is pressed and customer and guarantee tender information is collected.

Assuming that you want to give the student the option of renting or purchasing a book, the dynamic method is flexible, quick and easy to learn.

Q: We are still a quarter school, will this make a difference?

A: No, it will not make a difference.

Q: If you have multiple store locations, are students who rented books at one campus able to do the rental return process at the other campus?

A: Yes, it will work for multiple locations.

Q: If I rent a book from my stock on hand, I get the rebate, and decide to keep the book. Then you would charge me? What happens to my profit margin?

A: The rental fee will more or less cover the cost of goods and the rebate will provide the margin more or less. If you decide to keep the book NBC will invoice you for the book and you can then rent it again or sell it the next term maintaining your margin.

Q: If we don't have the NBC POS system, can our students rent textbooks from NBC online without our having to carry any inventory?

A: No, this is a store specific solution. Students are not able to rent directly from NBC.

Q: What are the 3 dates for the list?

A: July 15, November 10, February 1.

Q: Is the rebate determined by the margin we choose? So, if we choose a 30% margin we will get a different rebate amount than if we choose a 33% margin?

A: No, the rebate is constant.

Q: We have PRISM, is there a charge for this module or is it included in the update?

A: It's included in the update.

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Q: How do we sign up for the partnership?

A: Contact Jerry Hiller at jhiller@nebook.com.

Q: Who pays the freight to return rental books?

A: NBC pays the freight.

Q: Where will be able to find reports on rental revenue if we use dynamic serialization rather than pre-stickering?

A: No matter how rentals are handled, rental revenue is reported in the stock ledger and on daily sales reports. No differentiation is made on these reports between when the books were stickered or, indeed, if the books rented were store-owned titles or titles in the NBC partnership program. There are other reports that show the quantity of each NBC Partnership title rented.

Q: How is rental inventory allocated to stores wishing to rent books? Is it based on when you receive the list from the store or based on their partnership with NBC?

A: The want-list process is not changing. You still secure your inventory in the same fashion as if you were not doing a rental program.

Q: What about the condition of the used texts – highlighting, etc?

A: The same condition standards apply to rental books returned to NBC as those for used books sold to NBC.

Q: To clarify - this rental module for WP won't be available to view until the new update in June?

A: That is correct.

Q: We use Sequoia POS and Textbook partner do they have something in the works to make this compatible?

A: You would need to speak to them directly.

Q: Who do we talk to about the information needed on the spreadsheet and needs for POS if we do not have your system?

A: Please contact Jerry Hiller at jhiller@nebook.com.

Q: So is there no need to upgrade to WinPRISM in order to have a fluid rental program?

A: It is not required that you run PRISM or WinPRISM to have a rental program; however, the system offers many benefits to automating your rental program saving your store valuable time and money.

Q: Will this work if you do not have POS?

A: It works best if you have POS. To answer this question I am going to assume all your sales are via the Web. The WebPRISM release this summer will not have a way for the customer to provide an electronic signature on the rental agreement through your Web site. This is planned for a future update. However, provided you develop a way to overcome this hurdle, it would be your option to rent textbooks.

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Q: You say that we need to return the rentals to Nebraska at the end of the semester. What if it is going to be used the next semester again on our campus?

A: You may keep the rental books for use the next term. NBC will pay you the entire rebate for all books rented and invoice you for the books not returned to NBC.

Q: If you already have a textbook rental program in the serial/rental module in WinPRISM, how does this impact our current program?

A: The upgraded program will allow for you to more effectively run your textbook rental program.

Q: Where/when/how do we get the list of titles available from NBC for rental?

A: For NBC-system users a process is run from Order Decisions that compares your adopted titles against the master list of our rental titles using the Data Interchange service used for WebPRISM.. Your system will show you which of your adopted titles are on the rental list.

Q; I am willing to consider selecting a couple titles which are available for rental should it be a book my faculty have adopted. However, quite frankly, right now I have too many other duties to attend to. We are understaffed!

A: We understand the pressures of managing a college store; therefore, we have created a program which will take very little effort on your part.

Q: Can you charge late fees for late returns?

A: Yes, it is a store decision what fees to charge.

Q: I'm trying to picture my temporary rush help (cashiers) trying to sticker books in the lines at rush--how in the world would this work? How slow would my lines become?

A: For PRISM and WinPRISM users step-by-step instructions will be available in June. Training your cashiers would be important so that they understand the process.

Q: If you do not receive a monthly rebate, can you make a decision of whether to keep or send to NBC at the end of term?

A: You will receive half the rebate at the end of each month for each copy of an NBC Partnership title rented. You will receive the other half of the rebate at the end of the term. You will be invoiced for any copies you decide to keep.

Q: Can you please tell the stores who already have their own rental program maintained in the serial/rental number maintenance module in WinPRISM, if that module will be unaffected with the new version 1.9.0.4? Am I still going to be able to maintain our current program if we update to the new version, or is it going to try to combine the old module with your new rental module? And if it does combine the two, will it be seamless, or am I going to have to re-enter all of our current information?

A: You will be able to run a "store-managed" rental program and the NBC Partnership Rental program in parallel. We are doing extensive testing to ensure that your current rental titles are unaffected by changes we're making. We think you'll like several of the changes we've made for all rental titles however, like not having to enter rental barcodes at Receiving, Stock Adjustments and Merchandise Transfer.

Q: How are book rentals doing with titles that require access codes?

A: Books that have one-time use access codes are unlikely to be included in the rental list.

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Q: Is there a way to key in a SKU instead of printing a label for rental?

A: If you key in a SKU at the register and the title is rentable, you will be prompted as to whether the customer wants to rent the book assuming you are doing "dynamic" rentals. The unique rental barcode would be affixed to the copy of the book at that point.

Q: Regarding the rental agreement, does the system require the student to sign or is it just printed on the receipt?

A: The student is required to sign the rental agreement. You make the decision if this is printed on the receipt or an insert.

Q: If the customer rents multiple titles in the same transaction, will the e-mail address only need to be entered once?

A: Yes, the student information will only need to be entered one time.

Q: Will a serial number be printed on the receipt and/or rental agreement?

A: Yes.

Q: Is there any information from Nebraska stores on the number of students who did not return?

A: At the NBC stores, we had a very low percentage of students who did not return their textbooks at the end of the term.

Q: How would you handle a situation where the book was rented, but the student tries to sell it at buy back (we have NBC do our buys rather than doing them ourselves with our system)?

A: If the book has a rental barcode attached the buyer will scan that barcode and the system will alert the buyer that the book is rented. Treat it as a rental return and will not buy it. If the standard barcode is scanned, the system will alert the buyer that some copies of the book are rented. The buyer can press <F9> to view a list of all customers who have rented the book or enter the customer to process the rental return.

Q: Will the rental textbooks be available after a new edition comes out? Or, what is the length of time you expect a book to remain available for a rental?

A: As a general rule, the rental list will only include titles with good market demand.

Q: Using one of the rental example with \$48 rebate, what cost would the bookstore incur if the book was not returned to Nebraska

A: The rebate amount is not part of the chargeback equation. The cost would be 50% of the current "new" list price of the book.

Q: Is the physical size of the shelf tag going to change to accommodate the additional information?

A: The bookstore defined the size of the tag at installation or shortly thereafter. While we offer a default tag, most of our PRISM users create their own tag in the Design a Shelf Tag" while WinPRISM user receive one free custom shelf tag. Whether the size or YOUR shelf tag will need to change depends on how large it is and the data that already appears on it.

Q: For Jump Books there is a fee to purchase the module. Am I understanding correctly that there would be no rental module to purchase?

A: Yes, that is correct. There is no rental module fee to purchase it.

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Q: Would obtaining PRISM and WebPRISM make the rental process run more smoothly?

A: Yes, obtaining these programs would help automate your rental program saving you time and money.

Q: Impact on Advantage Program?

A: The textbook rental program will have no impact on the advantage program.

Q: Are you saying the student has to pay with either a credit card or financial aid? Can they pay with cash or check?

A: Either a credit card or financial aid is used as the “guarantee tender” in case the student does not return the book. When they rent the book, they can pay for the purchase with any tender you normally accept: cash, check, financial aid, credit card, debit card, etc.