

CREATING EXCITEMENT AND PROFITS WITH BARGAIN BOOKS IN COLLEGE STORES OF ANY SIZE

CAMEX 09

❖ What are BARGAIN BOOKS?

- Remainders; overruns, poor sales, liquidations
- Hurts; publisher returns, may be slightly worn or marked
- Promotional/Sale/Markdown; may be returnable

❖ Industry Trends

- Bargain category increases across all segments
- Big Box recommitment, college store additions/expansion
- Availability of good quality titles is high
- Add value and excitement for customer
- Prices 70 – 90% off original list at retail

❖ Sourcing

- Initial margins of 50% + (30-40% after markdowns)
- Often sold as non-returnable
- Free freight not usually offered
- Assortments with too many dogs, or too many of each title
- Lack of breadth or depth of titles in key pricepoints & key categories
- High minimums
- Hit or miss nature of title availability
- Books in poor condition, black lined

❖ Merchandising & Marketing

- Face out whenever possible
- Breadth for strong statement, 150 – 400 titles, investment of up to \$1500.
- Select 3-4 categories, 2-3 pricepoints
- Sign by pricepoint and category
- Emphasize great prices - comparable price stickers; was \$X, now only \$4.99
- Event marketing; sidewalk & tent sales, holidays
- Cross-merchandise with regular books to show value
- Rotate and bring in new title selections
- Giveaway and donate unsold for positive PR

❖ Getting started

- Designate a “champion” to manage and learn category
- Set a strategy and budget
 - Costs include buying trips, fixtures, advertising, markdowns
 - POS system set-up; pricepoint, category and pricepoint, ISBN
 - Develop structured markdown cycle
- Create a sales & marketing plan
 - Bargain section or integrated
 - Permanent or seasonal
 - Signage, advertising, campus mail/email, community outreach
 - Test and learn from mistakes

Abridged list of Bargain Resources:

- Daedalus: daedalusbooks.com or daedalus-wholesale.com
- Great Jones: greatjonesbooks.com
- The Innovative Alliance: tiabooks.com
- American Book Company: americanbookco.com
- Powell's Books Wholesale: powellsbookswholesale.com
- The Texas Bookman: texasbookman.com
- Strictly By The Book: strictlybythebook.com
- Symposium: symposiumbookswholesale.com/shop/
- Fairmount: fairmountbooks.com
- World Publications: wrldpub.com
- Book Country: e-mail sales@bookcountryclearinghouse.com
- Book Depot: bookdepot.com
- A1 Overstock: A1overstock.com
- NACSCORP: nacscorp.com/bargainbooks

- ❖ **Stick To 2-3 Primary Suppliers**
The More Suppliers You Use, The Tougher It Is To Manage & Track Markdowns

Major Bargain Book Trade Shows

- **BEA: Book Expo America**
➤ bookweb.org
- **CIROBE: Chicago International Remainder & Overstock Book Expo (late October)**
➤ cirobe.com has an extensive listing of suppliers
- **Spring Book Show Atlanta (late March)**
➤ springbookshow.com

