

## The BGSU Text Rental Experience

### 1. "How do I start & what do I need to know?"

- *Be informed about text rental (attending this CAMEX session is a start) continuing to collect information, learning about how different programs work and how a program could work at your campus.*
- *One of the biggest considerations is the type of rental program – a “selective” program that offers a rental option on selective classes in addition to traditional printed books or eBooks for sale or an all-inclusive program, such as Appalachian State, where rental is the only option for most books that are not consumables. Setting up the second type is a major undertaking requiring significant resources..*
- *Now that you are informed about the various options, talk to the various stakeholders on your campus. This includes the Bookstore staff, the administration the Bookstore reports to and your academic administration which includes the Provost’s Office and the Faculty Senate (or equivalent).*
- *Get buy-in from the various stakeholders for an approach, a rental structure, and an implementation plan, including an initial pilot program with a limited number of participants. You will also need to establish the program guidelines, a student rental form and a commitment agreement for academic departments.*

### 2. “How much space do I need?”

- *This will depend upon the type of program, but a selective program will require an additional shelf space for each title on rental since they will be segregated from the new & used books for sale and are generally given their own shelf tag and stacked next to the other copies for that class.*
- *Upon check-in, the rental books do not necessarily require additional space, but you will want to segregate them from retail and wholesale buyback and may set up a separate area for rental returns.*

### 3. “What are some financial considerations?”

- *Working with your campus administration during the “buy-in phase”, determine what the rental fee will be per book per semester and what the minimum rental period for a title will be. The fee for a selective rental program is generally a percentage of the new textbook selling price, perhaps 35-40% and the minimum period is generally at least 2-3 years.*
- *Consider the accounting aspect because rental inventory is often treated differently than merchandise for resale and campus policies vary. This will become evident when you go to take a physical inventory in the middle of a term and the books are not there to be counted.*

### 4. “How do I integrate text rental with my POS system?”

- *Contact your POS system partner to learn about the options that company has for renting textbooks. Most of the major vendors now have some type of option for renting textbooks.*
- *Because this affects how feasible a text rental program on your campus is, you may want to do this BEFORE you approach your campus stakeholders so you know availability and cost.*

### 5. “What other changes do I need to make to the existing computer system?”

- *In addition to having a POS system that can handle textbook rentals, you will also need your textbook inventory management system to have the ability to manage rentals as a specialized category, in addition to new, used and eTextbooks. This is actually where the core of text rental functions will be managed.*

## The BGSU Text Rental Experience

- *Ideally, you will also want your text rental system to integrate with your online ecommerce system, so customers can have the option to rent textbooks as an online order or reservation, in addition to new, used, or eTextbooks.*

### 6. “What do I need to know about staffing?”

- *With a selective program, staffing may not prove to be an issue, at least not until the program has grown significantly. There is some additional labor required to set up copies of a title for the first time, but the work required for check in is comparable to buyback, and after the first semester, the processing is actually less than ordering & receiving traditional book.*
- *The one area that can require a little more processing time is with follow-up for students that do not return rental textbooks at the end of term. This includes follow-up contacts, billing out replacement costs to the Bursar’s office, and replacing the rental inventory. How much of a factor this is will depend upon the student demographics of your campus.*

### 7. “How do I get faculty buy-in?”

- *The best approach is to start with the university administration and official governance bodies, usually the Provost’s Office and Faculty Senate, followed by the next tiers of academic administration, college deans, and then individuals departments.*
- *Most faculty members will be very open to the concept of saving students money, especially when it may not significantly affect the educational mission or academic freedom. The trickier part may be getting a sufficient time commitment for adoption of an individual title to make the rental viable.*

### 8. “What were the results?”

- *Three titles rented in pilot semester, representing 165 copies, and 92% were rented, saving students over \$11,000 when compared to the next text price.*
- *The program has been very well-received across the board by students, faculty, administration and the public. BGSU hosted a rental workshop last summer and since then at least three Ohio schools have implemented a rental program or are in the process.*

### 9. “What happened that was unexpected & were there any positive surprises?”

- *A positive surprise is that we realized with each text rental commitment, we had a guaranteed adoption for two years that would help with acquiring used books through retail buyback and from wholesalers, but the number of rental books not returned (about 10%) was surprisingly high.*

### 10. “What is it like to start a "new" rental program in an existing bookstore?”

- *Once we worked past the learning curve and designed a program that meets the needs of our campus, the actual implementation was surprisingly easy and free from system or other issues.*