



MACS Times

The Newsletter of the Middle Atlantic College Stores, Inc. serving Delaware, the District of Columbia, Maryland, New Jersey, Pennsylvania, and West Virginia since 1970.

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TEXTBOOKS: BEYOND LEGISLATION

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As all of us are aware, state and federal legislatures have been increasingly interested in controlling textbook prices through legislation. While some of these initiatives are still in heated debate, some have become law. What will the post-legislation textbook world be like for bookstores?

First of all, through iChapters.com and CourseSmart.com, it is apparent that the publishers' strategy is to sell textbooks directly to students on the grounds of complying with legislative pressure to "lower textbook prices". While this will probably never happen completely due to the many services that the stores offer (servicing Financial Aid transactions, etc.) a good chunk of business could potentially be diverted directly to the publishers if their plans work. Bookstores could see decreased revenues as a result. On a more positive note, this strategy is intended to eliminate most tangible desk and exam copies by providing them to professors in a downloadable e-format. This could pull many competing desk and exam copies of books sold on the internet out of the marketplace.

Enhanced buybacks will be expected. Much of the proposed or current legislation includes a demand that professors submit their adoptions on time for buyback since a strong price for a book at the end of a semester reduces the overall cost of the textbook. While professors claim academic freedom, it is difficult to mask the important part they play in a successful buyback. More and more pressure will be coming from outside the stores to have professors

comply with adoption request dates. Additionally, shared buyback lists from other university system stores may be mandated for increased prices paid to students.

A recent bill introduced in Maryland demands that no income can be produced by a university bookstore beyond its operational expenses. This is a preview to increased scrutiny and pressure to control margins and profitability of campus bookstores. While this battle needs to be fought between university administrators and legislatures, administrators are cautious about offending and alienating the very legislators who will be voting on funding their institutions in the future. As a result of this political sensitivity, opposition to these measures will take on a much more subtle and covert nature. Strong faculty and administration relations will be the key to university support in a conflict that is widening from "the legislators and the bookstores" to a conflict between "the legislators and the universities".

There is a strong belief from some legislators that renting textbooks is an answer for lowering textbook expense. A Federal initiative will soon allocate \$50 million to 10 public universities to test the viability of textbook rentals. We may expect continued pressure to explore this option.

Almost every state bill has tried to address bundling. In fact, the recent Maryland bill accuses the *bookstores* as the *source* of the bundling.

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