

USED BOOKS:

A FRANK DISCUSSION AND APPRAISAL

In the notes that follow, Beth and I would like to tell you all we can about how the used book market works, and how to get the most from your textbook dollar.

Beth Appeldoorn
Book Buyer

Steve Zaleski
Manager

USED BOOKS CAN SAVE YOU MONEY

The YORK Bookstores will be buying as many used books as they can get their hands on — because the price of used books will save you 25% of the list price of each book. That \$10. anthology, if we can buy some "used", will cost you \$7.50 — less your 5% cash discount.

WHERE WE BUY USED BOOKS

Anywhere, from anyone. Primarily, used books are purchased either direct from student users or directly from used book wholesalers.

HOW USED BOOKS ARE BOUGHT \$\$\$

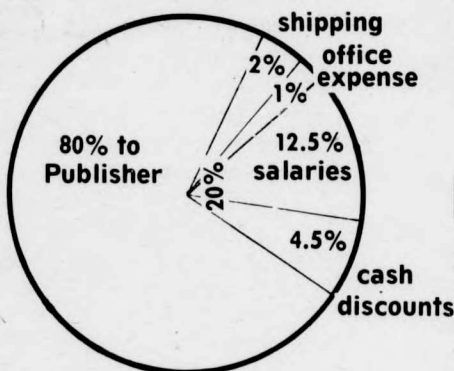
A. The price from the student or the wholesaler is the same — half of the original list price. In either case a basic piece of information is known with great certainty: that the book being purchased WILL be required for a course, hence, probably will be resold. Thus, 50% of the new list price (you paid list less 5% discount if you bought your books at your York Bookstores and paid cash) is repaid to you.

NB: As long as the book is reusable and with a sound binding, the condition of the book does not become a factor of buying or selling price.

B. When a book has been used on a course, but we have no definite information that it will be required again, we do not buy the book for our own use or resale. We will act as an agent for a book wholesaler (Follett's, Barnes & Noble, etc.) and will

offer you the price he quotes in his catalog. His business is built on speculation and demand: he pays a percentage of the new price of a book based on the demand for that book in the North American college market. His most favorable terms (when he is buying, whether from you, or us) are likely to be 25% of the list price, when the title is a new edition (1969 or 1970) and has wide use in the college market. He will buy as many as he can get and resell to any retailer at 50% from list price. When the title is an older edition — '67, '68, '66, and/ or the popularity (market) of the book is less than universal, he cuts his buying price down to anywhere from 5% to 20% of the list price, and takes the increased profit margin (a store will still have to pay the 50%) because of the greater risk that he won't be able to sell all he is buying and to offset the losses he will incur in the long run in this type of speculative business.

THE TEXT BOOK DOLLAR



BOOKSTORE "PROFITS"

Textbooks are purchased from publishers at list price (always set by the publisher, never, but never, by a bookstore — except when imported books have prices adjusted to reflect the difference in national currency values) less 20% and the bookstore pays the postage. So here's where your text dollar goes:

BOOKSTORE PRICES

We will do whatever possible to provide texts and other books to you at the best discounts possible, without having increasing operating losses. So, **USED BOOKS will be bought at 50% from list price WHEN WE HAVE RECEIVED A TEXTBOOK REQUISITION FROM AN INSTRUCTOR, TELLING US THAT HE WILL BE REQUIRING THAT PARTICULAR TITLE FOR COURSE USE IN THE NEXT SEMESTER.** (For all purposes, we are now talking about summer school and next fall.) We will then clean the book, obliterate the name of the previous user, and re-price the book, complete with removable "THIS IS A USED BOOK" sticker at 75% of list price. When you buy it for cash you will receive your 5% discount, and we will have the remaining 20% to pay overhead costs. If there is no pilferage, we break even, and you've saved a good deal of money. If you want to sell a book that we don't know will be used in the next term, we'll pay whatever the wholesale buying catalog quotes — sometimes good (?), 25%, sometimes bad, 25¢. The choice at all times is YOURS. Buying and selling used books is done as a SERVICE. Really, the extra work involved is a pain — which is why so many bookstores just don't bother but only buy new books from publishers and get their necessary 20% for overhead from him.



AN ALTERNATIVE

If you prefer to wheel-and-deal yourself that's OK too, and the Bookstore will try to help. We will have installed, before September, a large **SWAP BOARD** — right in the textbook section of the bookstore — where you can post your "Books for Sale" or "Books Wanted" notices with whatever information you like. The only part we'll play in this venture is a bit of maintenance — we'll stamp each notice with a date (no approval necessary, just put the notice up and we'll date it) — and remove it two weeks later. That way we'll ease the paper pollution a bit, and you can always put up a fresh notice. But please, no book swapping in or around the bookstore. Our traffic problems are monumental as is.

SELLING HINTS

Timing's important in selling used books. We'll have many text requisitions by the middle of APRIL so hold off as long as you can. Bring your books (not a list, please) and sell those books that bring the price you want — remember, 50% on everything to be used in the summer or fall — and keep those books that are worth little in the wholesale buying guide. Check again before leaving for the summer, and then again as soon as you return in the fall. Many, if not most of your books can be resold to us for 50% CASH, by using this simple technique.

Good luck with those papers and finals!!

