

## **Textbook Rental Program**

### ***Bowling Green State University Bookstores***

The BGSU Bookstores launched a pilot initiative for the spring semester of 2008, renting textbooks to students in addition to selling new, used and digital books. The pilot program was very well-received by students, faculty and the general public and operationally successful. It is now being expanded for the fall, 2008 semester and made available as an additional option to all academic programs at BGSU.

#### **How the Program Works**

1. The Bookstore (or a faculty member) identifies a potential title meeting specific rental criteria as part of the normal course material ordering process
  - Good courses for rental include introductory “gen ed” courses, some 300-level “core courses” in a major program such as “Intro to Accounting” and larger, multiple section courses where the textbook use is consistent
  - Good titles for rental include newer editions, books students use for only one term and don’t tend to retain, and traditional “unbundled” textbooks
2. If the academic department and bookstore agree, a title is selected for rental and an internal agreement is completed
  - The academic department chair must commit to use a rental book for at least two years, including four consecutive fall-spring semesters
  - Because a rental textbook is rented for less than the wholesale cost, multiple semesters of rental are needed for cost recovery and to generate minimal income that contributes to covering operational expenses
3. Rental inventory is acquired through traditional sources and dedicated to the program through a specialized processing and accounting structure, determining the appropriate quantity and assigning a unique identifying serial number to each copy
  - Rental textbooks at BGSU will be rented for 40% of the new textbook selling price, saving the students 60%. A \$100 new book will rent for \$40.

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4. Rental textbooks are shelved adjacent to new, used and digital books with a special shelf tag posting the rental cost and clearly marked to identify them as rental books
5. At the point-of sale, the scanned rental book prompts the cashier to enter the student's ID number and complete a student rental liability agreement
6. At the end of the semester during the traditional textbook buyback process, rental books are "checked in" through a specialized return program, alleviating the student renter's liability
  - o Rental books must be turned in on time and in acceptable condition or the student becomes liable for replacement of the book
  - o If a student's rental book is lost, stolen or damaged, there is a "student-friendly" process that allows for replacement at minimal cost

### **Pilot Program Results**

- During the spring semester, 2008, the BGSU Bookstore offered three titles for rental representing three different courses and 20 class sections altogether
  - o Calculus for Non-Majors, Intro to Geology and Public Relations (sophomore-level class with major and non-major sections)
  - o The quantity made available as rental title was approximately 40% of expected textbook sales (if 100 copies were expected to sell, 40 were available to rent)
  - o Two out of three course rented 100% of copies available (more than 92% rented overall)
  - o Rented almost as many copies as sold new and used (over 150 copies)
- The estimated savings for students who rented when compared to purchasing the books new: more than \$11,000 overall or about \$75 per student

*For more information, contact the BGSU Bookstore at 419-372-2851.*