

EXAMPLES TO FOLLOW

ICBA Evaluates Members for Best Practices and Top Performance



U. of Minnesota Bookstores

participants qualified to receive an ICBA Best Practice and Top Performance Award and were judged on five consecutive years of financial performance from 2003 to 2008. Winners identify members that made outstanding improvement in key areas over the five-year period

Gone are the days when college stores were considered nonprofit and asked to simply break even; instead, institutions require retail operations be profitable and contribute revenue.

Growing competition for customers, whether around the corner or online, further challenges college store financial performance.

Each year, the Independent College Bookstore Association evaluates the financial performance of members with its annual operating survey and recognizes those who have improved bottom-line results based on sharper performance in specific areas of business.

To be eligible, stores must have completed the ICBA Operating Survey in each of the last five years. In all, 47 stores out of 73

and successfully executed significant, long-term strategic business initiatives.

Most important is the areas stores are recognized in change each year to reflect the influence of internal leadership plus strategy development and execution rather than external factors contributing to strong results, such as the success of campus sports teams.

During the ICBA 2009 Annual Retail Conference at the Scottsdale Plaza Resort in Scottsdale, Ariz., six outstanding member stores were recognized for best practices and top performance in six categories with awards selected and presented by Pat McGowan, president of the University Book Store at University of Wisconsin, Madison, and Kim Thomas, executive director for campus services at Boise State University.

ICBA stores and the categories in which they were recognized for their outstanding performances, best practices and college store industry leadership follow:



Photos clockwise from top left: Brigham Young U.; Montana State U.; U. of New Mexico; U. of Missouri-Columbia; and University Co-op, U. of Texas at Austin.

EXCELLENCE IN STUDENT SUPPLIES MANAGEMENT

University of New Mexico Bookstore

University of New Mexico

- Increased student supply sales by 21 percent
- Increased student supply gross margin by 2.1 percentage points
- Increased student supply inventory turnover 78 percent to 3.8 turns

EXCELLENCE IN GENERAL BOOKS MANAGEMENT

BYU Bookstore

Brigham Young University

- Increased general book sales by 8 percent
- Increased general book inventory turnover by 19 percent turns to 1.9 turns
- Total sales in excess of \$4.5 million

OUTSTANDING INSIGNIA PRODUCT PERFORMANCE

University Co-operative Society

University of Texas, Austin

- Increased insignia product sales 38 percent to \$16.5 million
- Maintained gross margin in excess of 50 percent
- Innovative approach to insignia business

EXCELLENCE IN TECHNOLOGY PRODUCT MANAGEMENT

MSU Bookstore

Montana State University

- Increased technology product sales by 198 percent
- Increased technology product inventory turnover to 17.9
- Maintained strong gross margin of 13.5 percent

THE MVP AWARD FOR OVERALL OUTSTANDING PERFORMANCE

University of Minnesota Bookstores

University of Minnesota

- Increased total sales by 29 percent
- Increased used course book sales by 91 percent
- Increased technology product sales to \$3.7 million from nothing
- Increased insignia product sales by 39 percent even though their sports teams aren't weren't very good
- Reduced operating expenses as a percent of sales, SW from 17 percent to 16 percent
- Increased net income by 575 percent

ICBA LEADERSHIP AWARD

University BookStores

University of Missouri

Took a leadership role in the creation and execution of the following ICBA activities:

- ICBA Institutes
- ICBA Web Network
- iTech
- Product Opportunity Task Force
 - Alpha Apparel Group
 - Commit-Buy-Sell Programs
 - Global Sourcing Program
 - RMSA Peer Group Analysis
- ICBA Pitch Book for marketing on the leasing question
- ICBA Ambassadors Program
- Operating Survey including the Best Practices and Top Performer Awards
- Marketing Gallery
- ICBA Forums development, administration and hosting
- Service through:
 - ICBA Ambassadors
 - Board of directors including the position of chair of the board
 - Buying Program Evaluation Teams
- A variety of other Board committees and task forces including work on the evolution of Western College Bookstore Association (WCBA) into Independent College Bookstore Association (ICBA) in 2000.