



University of Washington Rebates, Scholarships & Rewards

University Book Store at the University of Washington (UW) is the second-largest college store in the nation. Founded by UW students in 1900 and organized as an independent corporate trust, it delivers the majority of its net earnings back to its beneficiaries – the students, faculty, and staff of UW.

About University Book Store

University Book Store is uniquely organized as an independent, self-sustaining corporate trust. Its Board



**University
Book Store**

of Trustees, which also serves as directors of the corporation, consists

of UW students, faculty, and staff. All earnings not required to operate the store and invest in its future – over \$1 million annually – are returned to individual students, faculty, and staff through patronage rebates, lower textbook and technology product prices, course materials scholarships, donations to student and staff organizations, and other channels.

University Book Store operates from seven locations and an online store. In addition to serving UW's Seattle, Tacoma, and Bothell campuses, the store provides course materials services to a community college, two specialty colleges, and nine private high/middle schools.

The Challenge: Communicate the Store's Significant Contributions to the Campus Community

Central to the store's mission is serving students and saving them money. Communicating the many ways in which the store fulfills its mission, however, is a continuous challenge.

"Each year, we have over 10,000 new students coming onto our UW campuses and we work very hard to communicate to them who we are, how we are organized, what we do, and the value we provide," says Bryan Pearce, University Book Store's CEO. "The vast majority of students do not live on campus, so trying to reach them in an organized and consistent fashion is a huge challenge."



The Solution: Deliver Tangible Benefits to Individual Students and Communicate These Benefits Effectively

To help students experience in tangible ways the benefits of the store's efforts to keep course materials affordable, store leaders have created programs that deliver significant financial and other rewards to students. Among the unique

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National Association
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student-focused programs and initiatives University Book Store has created are:

Lower Textbook Prices: Textbook prices at the store are consistently lower than competitors.

UW Customer Rebate Program: The store has issued rebates, or patronage refunds, to UW students and faculty members since 1930. “The annual rebate rate is 10% of anything purchased at the store, except certain technology products that already have special academic pricing,” Pearce explains. “The total rebate amount has averaged over \$1 million per year for the past 15 years, and the vast majority has gone to students.”

Course Materials Scholarships: The store established an endowment fund that provides \$600 grants for course materials; the UW provides a 50% matching grant. Thirty awards were granted in 2008 and total scholarships have exceeded \$750,000 since the program began.

“Random Acts of Book Store Goodwill”: “At the beginning of every quarter, I walk through our stores handing out \$20 bills randomly to students,” Pearce says. He uses the opportunity to talk with students about the store’s mission and the benefits available to them. “It delivers a ‘wow’ moment for the students and immediately reduces the cost of whatever they came to the store to buy that day.” Over \$15,000 is provided to students annually through this program.

Higher-than-Average Buyback Rates: Through its buyback program, the store pays students 55% of the new price for book titles that will be used in future terms. If the student opts for a store gift card instead of cash, they receive an additional 10%.

New Course Material Delivery Initiatives: To help students save money and provide additional choices, the store offers digital versions of textbooks at price points 40% to 50% below new hardcopy book prices. In addition, the store has worked with student organizations to promote awareness of and serve as a resource for “open source” course materials.

Support of Student Groups and the Campus Community:

“There are a whole host of other things we do to support student groups,” Pearce says. “We donate cash and merchandise so student groups can raise funds for their endeavors. We also are one of the largest independent general booksellers in the country and have a robust events program. Over 400 author events are presented annually.”



Student Employment, Internships, and Board Experience:

The store regularly employs students and provides internship opportunities. In addition, it provides students the opportunity to serve on the Board of Directors; five UW students sit on the store’s Board.

“Having students on our Board is very important because they can reach out to their peers through student government, student organizations, and casual conversations to spread the word,” Pearce says. Store leadership also works with the UW’s “First Year Programs” team to educate incoming students about the store.

The Results: Greater Customer Loyalty, Student Savings, and Store Success

University Book Store’s aggressive efforts to serve, benefit, support, and communicate with its customers at the highest levels are central to its vision “to be the most trusted, respected, valued, and successful college store in existence, an indispensable resource in support of the University of Washington’s vision, and an unforgettable attribute of the UW experience.”

Pearce believes the keys to fulfilling the store’s mission are delivering valuable products, services, and benefits to as many students as possible and maintaining an outstanding team of customer- and mission-centric people. “We strive to be meaningful and memorable to all our students,” he notes, “and we manage our business in such a way that, at the end of each year, the only money we haven’t returned to students is what we need to operate our store and invest in its future.”