

# **Textbook Affordability Summit**

- **OVERVIEW OF PRACTICES AND INITIATIVES (PANEL)**
- **FACULTY-LED**
  - **Frank Alt**
    - **Associate Professor,**  
**Robert H. Smith School**  
**of Business**
    - **Vice-Chair, FAC / MHEC**

# MULTIFACETED PROBLEM

- **MULTIPLE STAKEHOLDERS**
  - **PUBLISHERS**
  - **BOOKSTORES**
  - **CAMPUS ADMINISTRATORS**
  - **FACULTY**
  - **STUDENTS**

- **CHOOSING A TEXTBOOK IS A PRIVILEGE**
- **PRIVILEGE BEARS RESPONSIBILITY**
- **CONSIDER PRICE WHEN THERE ARE COMPARABLE BOOKS OF EQUAL EDUCATIONAL CONTENT**

# **COMPLY WITH CAMPUS REGULATIONS**

**“As you may recall, all textbook information (including the International Standard Book Number - ISBN) is posted on Testudo as soon as the textbooks are adopted for upcoming semesters. This enables students to know what books are being required and to use that information to shop with comparative price information.”**

**Provost Farvardin (11/18/08)**

# ADDITIONAL BENEFIT

- IF BOOK IS **REORDERED** FOR NEXT SEMESTER,
  - BUY BACK PRICE BY BOOKSTORE IS 50% OF NEW BOOK PRICE.
  - BOOKSTORE RESELLS USED COPIES AT 75% OF NEW BOOK PRICE.
- IF BOOK IS **NOT REORDERED**,  
BUY BACK PRICE IS *MUCH* LOWER.

# FACULTY CONSIDERATIONS

- WILL THE BOOK BE USED **EXTENSIVELY** ?
- NEED FOR **SUPPLEMENTS**?
  - CD Rom
  - STUDENT SOLUTIONS MANUAL
  - ACCESS TO ONLINE SUPPLEMENTS
    - TUTORIALS, PRACTICE QUIZZES, ETC.
- ARTICULATE ISBN's FOR INDIVIDUAL ITEMS vs. BUNDLE
- DISTINGUISH BETWEEN REQUIRED vs. RECOMMENDED

# NEW EDITIONS

- ARE THERE **SIGNIFICANT** DIFFERENCES IN EDITIONS ?
  - PREFACE OF NEW EDITION LACKS DETAILS OF CHANGES
- IF YOU ARE AN AUTHOR, ASK FOR A **LONGER** EDITION CYCLE
  - 4-5 YEARS vs. 3-4 YEARS

- **COMMUNICATE WITH STUDENTS WELL BEFORE COURSE STARTS.**  
**[LET THEM MAKE INFORMED CHOICES !]**
  - **ESSENTIAL vs. OPTIONAL !**
  - **NEW vs. USED**
  - **DOES EDITION MATTER ?**
  - **POSSIBILITY OF ORDERING ONLINE**
  - **IS BOOK ON RESERVE IN LIBRARY?**  
**[FOR USE ONLY IN LIBRARY]**

# **BMGT 230 – WINTER '09**

## **BOOKSTORE**

**BASIC STATISTICAL IDEAS F/MGRS.-  
W/CD**

**ISBN: 978-0-5-3437805-9**

**AUTHOR: HILDEBRAND**

**NEW: \$177.35      USED: \$133.00**

**SAVINGS: [ \$133- \$177.35 ] / \$177.35  
= - 25 %**

**RECOMMENDATION: BUY USED!**

## AMAZON.COM

**NEW: ~~\$188.95~~ \$151.16 [Free Shipping]**

## OTHER LISTINGS

**\$81.50 + \$3.99 shipping**

**New Seller: SHUCASH**

**Rating: 100% positive.**

**Comments: Never used,  
comes with CD, no marks or highlights**

**\$84.95 + \$3.99shipping**

**New Seller: THE BOOK DEPOSITORY**

**Rating: 96% positive**

**Comments: Brand New.**

# **COST COMPARISON ONLINE vs. BOOKSTORE**

- **SAVINGS – NEW BOOK**
  - $[\$151.16 - \$177.35]/\$177.35 = - 14.8\%$   
**(AMAZON'S PRICE)**
  - $[\$88.94 - \$177.35]/ \$177.35 = - 49.9\%$   
**(OTHER LISTINGS PRICE)**
  
- **SAVINGS – USED BOOK**
  - $[\$46.98 - \$133.00]/\$133.00 = - 64.7\%$

# CUSTOMIZED TEXTBOOKS

## ONE EXAMPLE

- **Custom Text Wrapped-Package consists of:  
Text + online Homework Manager Access Code  
+ a 4-Function Calculator.**
- **Custom Text covers 10 of the 13 chapters.**
- **Custom Text (soft cover) has a Cover Picture of Van Munching Hall and continues to use a 4-Color printing for illustrations.**
- **Regular Hardcover Text sells for \$155  
+ \$20 for the HW Mgr Access Code  
+ \$3 for a calculator.**
- **McGraw Hill delivers the Custom Text Package (to Students) for \$110 Retail from the Bookstore:  
a \$68 Savings to Students.**
- **Good News?    Bad News?**

- **GOOD NEWS – LOWER COST**
  - **QUESTION: HOW MUCH OF LOWER COST IS DUE TO SOFT COVER vs. EXCLUSION OF 3 CHAPTERS?**
- **BAD NEWS – LIMITED RESALE MARKET**

# **FACULTY LED INITIATIVES**

- **FACULTY ADVISORY COUNCIL / MHEC**  
**[<http://www.fac-mhec.csmd.edu/>**  
**CLICK ON FACULTY ISSUES]**
  - **TIPS FOR STUDENTS, FACULTY,**  
**ADMINISTRATORS, BOOKSTORES**
- **COUNCIL OF UNIVERSITY SYSTEM**  
**FACULTY / USM**
- **“ I’D RATHER BE STUDYING GANG”**  
**[FACULTY VOICE, MARCH 2007]**

# **MHEC's FAC TIPS INCLUDE:**

- **FOR STUDENTS**

- **SHARE BOOKS !**

- **DEAL DIRECTLY WITH OTHER STUDENTS !**

- **RENT A BOOK – DOWNSIDE ?**

- **FOR FACULTY**

- **NEGOTIATE PRICE WITH PUBLISHER ?**

- **BE PARSIMONIOUS !**

- **BUNDLE ONLY ESSENTIAL MATERIAL**

- **FRANK's TIP FOR PUBLISHERS:**
  - **GO TO SOFT COVER**
  - **IMPLEMENTATION TIME: MINIMAL**
  
- **FRANK's TIP FOR FACULTY:**
  - **DO NOT ADOPT A BOOK IN FIRST YEAR OF NEW EDITION**
  - **AT END OF FIRST YEAR, USED COPIES SHOULD BE AVAILABLE**

# UPDATES

- **VISIT AMERICAN COUNCIL ON EDUCATION WEBSITE**
  - **PAPERS, PUBLICATIONS AND PROPOSALS**
    - **IMPLEMENTING TEXTBOOK PROVISION OF HEOA (09/24/08)**
- **THANK YOU!**