

Bookstore Annual Objectives & Outcomes 2002-2003

To provide required and recommended textbooks and other reference materials, school supplies, insignia and other merchandise for the convenience of the University community (students, faculty, staff and guests). The operation shall offer quality products and services at competitive prices, be responsive to the needs of the campus, and remain financially self-supporting.

Annual Objectives 2003-04

- Improve communication within Bookstore and with the Executive Director
- Develop an annual strategic plan for the Bookstore
- Lower cost of sales to generate an additional \$100,00 in net income
- Complete Bookstore marketing plan

Annual Objectives & Outcomes 02-03

- Develop Marketing plan for Bookstore
Could not complete this goal due to late arrival of faculty survey materials. Data from this survey will help develop a SWAT analysis. Faculty survey is scheduled to be conducted September 2003.
- Surpass sales and net income budget
Total Operating income was 3.97% lower than projected. The decrease in enrollment coupled with fewer hardware purchases by the University contributed to this decrease. Net income was 217.21% higher than planned. This is the result of lower cost of sales.
- Acquire new off campus High School contract
Secured Mercy High School to sell textbooks for Fall of 2003. This will generate an additional \$50,000 in sales & approximately \$15,000 in net income.

Fiscal year 2002 – 2003 was the first year that both Associated Students commercial enterprises were not in transition. This was the first full year of operation for the Associated Students Food Services' Marketplace Cafe in the new Student Union location. The Bookstore continued to fine tune floor space by eliminating the center cash register stations thus creating more merchandising space in the front of the store. Combined, the Associated Students Bookstore and Foodservices had a total operating income of \$17,835,654. The Bookstore reached \$12,190,300 in sales, with Food Services reaching \$5,645,354.

The Bookstore continued to have sales over the \$12 million mark despite the decline in enrollment and provided over 80,000 hours of student employment. The decrease in enrollment negatively affected sales in all departments except General Merchandise which increased by 2%. Computer hardware sales to the University were significantly down because of budget constraints. This resulted in Personal Computer sales being lower by 7.3%. The Union Marketplace Cafe business continues to cause convenience store sales to decline. Overall, total Bookstore sales decreased by 1.8%; however, contributions to the

University were over \$400,000. Despite the lower total sales, the Bookstore's net income was \$219,276 and only \$1,478 lower than last year.

The Food Service saw an increase of almost \$200,000 in sales for total revenue of \$5,645,354. The Marketplace Café, Catering and the Convenience Stores had a significant increase of 4.2%, 36.9% and 13.9% respectively over last year. Food Service provided 125,803 hours of part time employment for students and \$121,722 in contribution to the university. Despite of a substantial increase in overall expenses, Food Service net income was a positive \$27,100 compared to a negative \$147,662 last year.

| | 2000-2001 | 2001-2002 | 2002-2003 |
|---------------------|------------|------------|------------|
| Bookstore | | | |
| Total Revenue | 11,871,888 | 12,717,595 | 12,499,338 |
| Total Expenses | 12,069,801 | 12,486,841 | 12,280,062 |
| Net Assets | | | |
| Increase(Decrease) | (197,913) | 230,754 | 219,276 |
| | | | |
| Food Service | | | |
| Total Revenue | 4,632,405 | 5,447,017 | 5,761,384 |
| Total Expenses | 4,980,641 | 5,594,679 | 5,674,284 |
| Net Assets | | | |
| Increase(Decrease) | -348,236 | -147,662 | 27,100* |

*This was achieved by increasing sales with good promotion, marketing, and speed of service; reducing cost of goods with inventory and menu management, and controlling labor costs through staff training and proper scheduling.