

# BOOKSTORES BY B&N

## ECU selects Barnes & Noble College to operate university bookstores

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East Carolina University officials have selected Barnes & Noble College (BNC) to manage and operate the Dowdy Student Stores following a competitive bid process.



*Merchandise at the Dowdy Student Stores is stacked and waiting to be shipped. The items were ordered online.*

Barnes & Noble College operates more than 770 stores nationwide, including other UNC System campuses such as UNC Wilmington, UNC Greensboro, UNC Charlotte and UNC-Chapel Hill.

With revenue losses due to COVID-19 and declining textbook sales as the market moves toward more digital content, the university administration felt an obligation to assess outsourcing options. BNC proposed an attractive financial package and comprehensive plan that are expected to increase university revenues significantly for scholarships and other priorities. The proposal would also position the bookstores for future success using enhanced branding and technology.

Per bid requirements, BNC will retain all current bookstore employees. ECU Human Resources staff and BNC will immediately begin working with bookstore employees to evaluate their options with BNC or other possible positions at ECU. The transition process will begin in the coming weeks and involve discussions with faculty, staff and other key university stakeholders.

The agreement is for a period of 5 years with an optional 5-year extension and includes:

- \$400,000 sign-on bonus to be paid to ECU within 90 days of successful transition.
- A guaranteed commission of \$1 million in Year 1 (and 90% of calculated sales commission of the preceding year for future years) or calculated sales commissions based on a sliding scale, whichever is greater.
- Capital investment of \$250,000 for renovations and \$185,000 for technology.
- Annual contribution of \$70,000 to Athletics, \$10,000 for textbook scholarships and \$50,000 for utilities.
- 10% discount to faculty and staff and 20% discount on departmental purchases.

“The name remains Dowdy Student Stores, but this agreement will add course materials and merchandise variety, a network of expertise and integrated technology from a national leader in college and university bookstore operations and management,” said Stephanie Coleman, interim vice chancellor for administration and finance. “The university gains organizational stability and increased funds for scholarships and other needs. Students gain greater access and cost savings, and faculty are provided easy access to a wider variety of course materials.”

Revenue from the contract will help fund scholarships and other campus programs.