

Online Textbook Exchange Services Proposal

Toni Costanzo

Maddie Stigler

Alex Goossens

Abstract

UVA students are constantly faced with the struggle of exchanging class materials with each other efficiently and inexpensively. While there are several Facebook groups such as Student to Student Textbooks and Textbook Exchange that allow students to exchange materials, many of these groups are deeply flawed. Due to the chronological nature of Facebook, a large amount of posts within the groups are lost and never received by students. Our idea is to create a free website, specific to UVA students, that solves this problem. By creating a site that pulls information directly from the UVA bookstore database, students will have the ability to search for the books that they need in one place without having to scroll through endless amounts of posts.

Students will be able to search for books by subject, class, and then the price which other students are charging. Every user will have to develop a profile with a valid Virginia email address before they can use the site. Profiles will contain the student's name and email address. Additionally, students will be able to post the textbooks they have for sale. They will have to include the book title, condition, and price. If a student is interested in purchasing a book, they will select the book and press "claim" which will notify the seller of the purchaser's name and contact information to complete the transaction in person. Payment options, shown on a seller's profile, will include options such as cash, and Venmo. Also, a book cannot be claimed by more than one student so once a book is claimed it will be taken off the list.

After ensuring our website is a success among UVA students, our plan is to expand so college students across the United States are able to use our service. Our goal is that our site will become the new standard for student-to-student textbook exchanges.[Included plan to expand]

About Us

We are a group of three undergraduate students currently attending the University of Virginia. We are all third-years and we have experience with buying/selling textbooks to other students where we noticed a lack of organization in the process. Our aim is to create a website that will be useful to many present and future students by providing them with an organized student-to-student textbook exchange program. Our team members are Toni, Maddie, and Alex.

Toni's strengths include product management, visual aesthetics, and presentations. Maddie's strengths include technical writing, working with others, and problem solving skills. Alex's strengths include group communication and coordination.

Motivation

Our motivation is to turn this into a fully functioning service that will be used by all of the student body. As students, we have had to deal with the tedious problem of finding class materials at the lowest prices. On average, students spend \$665 on textbooks per year (1), but with this service, costs can be reduced significantly. In order to successfully implement this service we would need to have the collaboration of the university to obtain textbook and course information. One of the initial challenges we have to overcome is advertising in order to entice students to use the service. To overcome this challenge we could use the marketing clubs at UVA and find people to spread flyers around grounds. In the future we would like to see this expand to other colleges around the United States and abroad.

Opportunity

Our target customers are UVA students, which gives us a potential customer pool of around 22,000 students. One of the benefits of providing a service to a college community is that the community is continuously growing and changing. This would provide our business venture with a secure customer pool and an enticing opportunity for advertisements. The cost for securing a solid customer base is very minor, considering our approach will be spreading the word via social media, flyering around grounds, and word of mouth. Maintaining customers will be a simple process because we are providing this service to them for free and offering them the best prices. In addition, supporting a customer is extremely cost-efficient because our site is the powerhouse behind the service.

In terms of growth, our business will grow to accommodate students in every school at UVA, including Law, Darden, and Medicine. Beyond that, our website can expand to other colleges across Virginia and later, the United States. [Wanted to discuss the opportunity this service provides and why it will be successful]

Risk and Reward

Currently, our only competitor is the UVA Bookstore. Since our business is run by UVA students, we will always have the opportunity of pulling the textbook prices from the UVA

bookstore. We are confident that with our exchange services we will be able to limit the cost of textbooks and school supplies enough to gain the students' business. Due to the fact that our business model is student to student, they can alter their prices to always be below the UVA bookstore's prices. And since the bookstore can only go so low for their price (they have to make some profit), our ecommerce site will always be able to offer the most competitive prices that are out there.

Our cost of providing the service is fairly low since all it requires is maintaining and updating the website, along with some minor advertising costs. By providing this for free to all UVA students, we stand to attain a large customer pool. This would attract businesses, which would make our site profitable through advertisements. In addition, using our connections at and around UVA, we will be able to seek out potential opportunities for on-grounds advertisements and we will be able to spread the word of our site easily.

If successful, we plan to expand our services to other schools across the country. The risk for this business plan remains low, while the reward and return on investment has the potential to be great.[Needed to add a risk/reward section and answers TA's comments from last submission.]

Sources

- 1) http://www.huffingtonpost.com/2013/01/04/college-textbook-prices-increase_n_2409153.html