

Class 14 - Co-Op Terminology Handout

Co-op:

Co-op is shorthand for cooperative advertising. Publishers provide credits to offset bookstore promotions for specific titles. There are a variety of co-op programs offered by publishers.

Pool:

A pool of money available for stores to spend on approved advertising activities. Typically based on current or prior year's net purchases. There is Direct Pool based on purchases made directly from the publisher and Indirect Pool based on your purchases from that publisher via wholesalers. Some publishers allow you to combine both Direct and Indirect; others make you pick one or the other.

Automatic Pool:

Publishers automatically provide Pool co-op credits on your statement on a periodic basis (typically quarterly) based on the "good faith" that stores will use the funds to promote their titles. Not every account may qualify; you may have to give up Newsletter Co-op. You may have to sign up yearly for this program.

Newsletter Co-op:

Available for both print and email newsletters you create. If supported by the publisher, Newsletter Co-op is typically in addition to Pool Co-op. There may be a required supporting order (see below) or a word count for the blurb.

Display Co-op:

Also called "Exempt" because it is in addition to Pool Co-op. Usually offered on Frontlist titles. Purchase a certain quantity of a title and earn \$X in Display Co-op. You may have to have a sales rep to learn about these offers.

Author Event Co-op:

In addition to Pool co-op. Typically the event needs to be set up by an in-house publicist to qualify and you must show a flyer or other proof of advertising. Double-check if distribution clients count.

Supporting Order:

For certain types of co-op, like newsletter or author event, you may be required to also place a supporting order of the featured title. For newsletter co-op, a buy of 5-6 copies of the book is a common requirement as publishers want customers to actually be able to purchase the books you are advertising. Author event co-op may either require a supporting order of a certain size or the amount of co-op may be based on the size of your event order.

Premier Marketing Plan:

Even if you meet the previous year sales requirement to be eligible for automatic pool credits, you may still have to agree to promote the publisher's titles and fill out a marketing plan form explaining how you will promote. Some publishers call this a Premier Marketing Plan and it's generally due sometime in Q1.

Consumer Marketing Money:

Available for direct consumer marketing activities, like e360 emails. These funds are from a different department at the publisher, so there is the possibility of "double dipping" and receiving both Co-op and CCM from one marketing activity.



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Yearly Coop Workflow

SEASONALLY: PLAN, BUY,
PROMOTE, CLAIM,
TRACK CREDITS

SIGNUP/RENEW
EACH FISCAL YEAR

FOLLOW UP ON MISSING
CLAIMS BY END OF FY Q1

SUBMIT INDIRECT COOP
REPORTS

REQUEST POOL
AMOUNTS/ POLICY
CHANGES FOR NEW YEAR

GO



CO-OP SOLUTIONS

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SERVICES & BENEFITS

"We've been in business for over 45 years and hiring Co-op Solutions is the best thing we've done since switching to a computerized inventory system." Bob Hugo, Hugo Books, Inc.

"Co-op is always there haunting you... like The New Yorker. After 6 years of struggling with co-op, we're giving up and going with Co-op Solutions. I can already feel the monkey off our back. You've made my day!" - Robert Utter, Other Tiger Bookstore

We have a proven program for helping stores reach their co-op goals which includes the following steps and services:

- Submit indirect purchase reports to publishers which adds to your earned co-op pools
- Create a customized plan for how to reach your co-op goals
- Manage pools and administer all claims paperwork
- Send reports every month tracking new claims submitted
- Free unlimited phone and email support along the way

Top benefits and reasons to have Co-op Solutions help your store manage co-op:

- More Co-op: We help stores maximize their co-op by claiming the right co-op for the right promotion. This extends your fixed pools and allows stores to claim all the different types of publisher co-op on the table.
- Our Fee Is Paid for with Co-op: Our process helps stores capture incremental, untapped co-op so that our fee is completely covered and then some.
- Discover Your Store's Co-op Potential: To quote Bookselling This Week, "Co-op management is 2nd only to inventory management as a way to make your store more successful and profitable." We believe in bookstores' knowing how much co-op is at stake for their store every year. Our program gives you that answer.
- It's Off Your Plate: The benefit of having co-op taken care of thoroughly, each month, regardless of turnover or other challenges which not only means more co-op but also frees up you up to focus on customers and selling books.
- Ripple Effect: The best thing about co-op is not only paying for your promotions, but also the ripple effect in creating more co-op. The more promotions you do = the more books you sell = the more books you purchase = the more co-op you earn the following year 😊

Co-op is still known for its dizzying array of publisher rules, policies and deadlines and is, we believe, best managed in collaboration with someone steeped in the process in order to maximize all the different incentives out there for you. We love helping indies thrive by mastering this task and pride ourselves on doing the best job possible. To this end, we guarantee our work, are highly results-driven and happy to share 20 years of best practices in making your co-op success our main commitment.

Thanks for reading & we hope to hear from you!

Tracy Adams

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