



# PROFESSIONAL BOOKSELLERS SCHOOL

## 2024 BOOKSTORE FINANCES SYLLABUS

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**Bookstore Finances 2024**

**Course Meeting Day:** Mondays, 05/06 - 08/16

**Course Meeting Time:** 5PM ET/ 4PM CT/ 3PM MT/ 2PM PT

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### INSTRUCTOR INFORMATION

#### Core Faculty:

- Dean Candice Huber, Owner, Tubby & Co's, New Orleans, LA
- Instructor Melissa DeMotte, Owner, Well Read Moose, Coeur d'Alene, ID
- Instructor Jill Hendrix, Owner, Fiction Addiction, Greenville, SC
- Instructor Steve Iwanski, Owner, Charter Books, Newport, RI
- Instructor Carol Price, Owner/Buyer/Bookkeeper, BookPeople of Moscow, Moscow, ID



### **Guest Instructors:**

- Molly Olivo, Child's Play, Washington, DC
- Cyanne Stonessmith, Trident Booksellers and Cafe, Boulder, CO
- PK Sindwani, Chief Financial Officer at ABA, ABACUS representative
- Nathan Halter, Batch

## **COURSE DESCRIPTION**

Bookstore Finances is designed to educate on the day-to-day and long term finance-related needs of an independent bookstore, considering both high level financial topics such as taxes and accounting and deep dives into financial reporting and strategy. A mix of webinars, handouts, and assignments will be used to guide the student towards creating financial systems and strategies for real-time applications. This course is geared towards store owners and/or managers who handle finances on a day-to-day basis and is for educational purposes only, meaning no certification is earned for this course.

## **COURSE COMPONENTS**

- 13 live online classes via Zoom
- Weekly course emails with links, recordings, and homework
- Weekly office hours with instructors on Zoom 30 minutes before class
- Discussions and chat via Discord
- Weekly homework assignment uploaded to Discord

## **COURSE OBJECTIVES**

This course will provide a thorough overview of financial systems, reports, and strategies for an independent bookstore. At the conclusion of this course, students will be able to:

- Demonstrate confidence in finance and a general understanding of bookstore finance basics.
- Employ necessary language to confidently speak to accountants, bookkeepers, financial advisors, and other finance professionals.
- Customize their Chart of Accounts to make it work better for them.
- Efficiently and successfully complete the ABACUS survey.
- Implement practical tips and strategies immediately to improve their understanding of their store's finances.
- Establish a financial rhythm that makes sense for them.



## COURSE LEARNING OUTCOMES

As a result of this course, you will have the knowledge to:

- Create an ongoing financial dashboard, fully understand how to analyze it, and take action on your analysis.
- Create financial goals for your store.
- Create a daily cash and credit card reconciliation system.
- Implement internal controls to reduce chances of theft or embezzlement.
- Track your debt and understand your financing options.
- Create a tax calendar.
- Create a system for managing your invoices.
- Understand the varying types of wages and benefits you can offer to employees.
- Understand when to use 1099 vs W2 employees.
- Understand when and how to pay different types of payroll taxes.
- Determine how much payroll your store can afford to invest.
- Build an event P&L statement.
- Build a tracking system for promos & co-op.
- Understand how to successfully complete the ABACUS survey.
- Speak to your accountant using their terminology.
- Develop an accounting task schedule.
- Customize your Chart of Accounts to meet your reporting needs.
- Run Profit & Loss and Balance Sheet reports, fully understand how to analyze those reports, and take action on your analysis.
- Understand the difference between cash, profit, and sales.
- Create strategies to manage your cash flow.
- Understand how to read an official cash flow statement.
- Create a budget, fully understand how to analyze it, and take action on your analysis.

## PREREQUISITES

All students will need to install the latest version of Zoom and create a free Discord account if they don't already have one ([a guide to getting started](#)). Participants must have a current membership with their Regional Trade Association and/or American Booksellers Association (ABA). Participants must have owned or managed a retail bookstore (this includes mobile, pop-ups, and other novel model shops) that has been in existence for at least one year and



must have access to the store's finances and financial documents. This course is not for someone who does not own, work, or plan to work in a bookselling business.

## **REQUIRED ACCESS AND SKILLS**

- Access to the internet and a computer
- Primary email account to receive course communications
- Able to use Zoom video conferencing software to participate in webinars
- Able to use Google Drive and Google documents
- A Discord account (free)
- Able to view and edit documents in Word, PDF, and Excel formats
- A POS system that tracks individual inventory and supports purchase orders/receiving
- A bookkeeping system of some kind (e.g. software like Quickbooks, Xero, Wave, etc.; Excel spreadsheets)
- Access to bookstore financial documents
- Enough familiarity with Excel to create basic formulas (e.g. multiply two different cells together)

## **COURSE PROJECT**

By the end of this course, students will have created a full ongoing financial dashboard. Assignments for each class will build on this overall course project so that by the end of the course, the financial dashboard will be fully functional.

## **ATTENDANCE & PUNCTUALITY**

Online attendance is required for all participants. Students are allowed to miss a small number of in-person classes (viewing the recorded program afterwards); however, too many missed classes, represented by your participation in the webinars, may result in being dropped from the program. We also encourage you to keep your video on and to participate, when appropriate, in the webinar. Please make your best efforts to join class on time. Recordings will be shared within a few days of the class on Discord and in the class follow-up email.

## **COMMUNICATION**

Information and important announcements will be communicated during each class, via email, and on our class Discord channels. Students may ask questions during the Q&A sessions at the end of each class, schedule private sessions with the Dean or instructors, message private questions to instructors, or post questions to the module's Discord server in the appropriate class channel. Instructors will also arrive 30 minutes before each class to answer student questions.



## OFFICE HOURS

Beginning Week 3, Instructors will appear on the live class Zoom link 30 minutes prior to class to answer questions from the previous week's class and offer help with homework and the course project. There will be breakout rooms in case private conversations are needed.

## HOMEWORK

Homework will be assigned each week. The purpose of the homework is to help students complete their course projects and to show instructors that students understand the concepts discussed during class.

**HOW TO SUBMIT ASSIGNMENTS:** All assignments will be completed in the course workbook. Once you have completed an assignment, you should post a message in your personal homework channel on Discord stating that the homework is complete and tagging your instructors for that class. If there are any supporting documents that go with the homework in the workbook, you should upload those documents to your homework Discord channel as well.

The only people who will see your personal homework channel are you and the instructors (not everyone). The link to this workbook will be pinned to the top of your personal Discord channel.

Instructors will comment on the assignment to give feedback inside of your personal Discord homework channel. Assignments should be completed and noted in Discord by the next scheduled class. Late assignments are not guaranteed feedback. If you know you will be late submitting an assignment, please let the Dean know.

**GRADING:** Assignments will be reviewed by instructors and feedback given. This is not a certification course; however, students will be provided with a written evaluation of how they did in the course. Assignment grading will be as follows:

- 0: Nothing was turned in
- 1: Something was turned in, but major parts of the assignment were missing
- 2: Full assignment completed and shows competence

The highest possible total score for the course is 26, not including bonus points that instructors can award to student work that is above and beyond and shows true engagement and mastery.

No work will be accepted after August 16 without prior permission.



## CONFIDENTIALITY

Homework and store data submitted by students during this class is kept confidential and is not shared with anyone without the student's permission. Instructors are reviewing for comprehension of assignments and completion of tasks. It is also understood that the work done in this class is the sole property of the student, regardless of the source of registration funding. Materials shared and the information taught in this class is to the benefit of the student and their place of employment. Students are expected to incorporate the forms, procedures, and best practices from the Professional Booksellers School course to their bookstore work. 90 days after the course ends, the Discord server will be wiped, so your information will not be held.

## COURSE CALENDAR

Classes are Monday afternoons, 5pm ET/ 4PM CT/ 3PM MT/ 2PM PT

Class #	Date	Length of Class	Instructor	Class Name
1	May 6	90 minutes	Everyone	Intro to Bookstore Finances
2	May 13	60 minutes	Melissa/Steve	Daily Store Finance
3	May 20	75 minutes	Melissa/Carol	Vendor, Debt, & Tax Management
	May 27			Off for Memorial Day
4	June 3	75 minutes	Carol/Jill/PK	Working with ABACUS
	June 10			Off for Children's Institute
5	June 17	75 minutes	Candice/Molly	Event, Promo, & Co-Op Management
6	June 24	75 minutes	Carol/Cyanne	Staff Financial Management
7	July 1	75 minutes	Candice/Jill	Accounting Basics
8	July 8	75 minutes	Jill/Melissa	Bookkeeping for Booksellers
9	July 15	75 minutes	Candice/Steve	Cash Flow Deep Dive
10	July 22	75 minutes	Carol/Steve	Balance Sheet Deep Dive



11	July 29	75 minutes	Jill/Melissa	Profit & Loss Deep Dive
12	August 5	75 minutes	Candice/Steve	Creating & Analyzing Your Budget
13	August 12	75 minutes	Everyone	Creating Your Ongoing Financial Dashboard
	August 16			Last day to turn in class projects
	August 19			Surveys sent to students
				Student access to course materials ends. All students will be invited to join the PBS Alumni Server.

### Professional Booksellers School, Inc.'s Code of Conduct

The Professional Booksellers School, Inc. (PBS) values the dignity of everyone with whom we interact. Our safety and anti-harassment policies are critical to ensuring that this core value guides how we speak and how we act. All participants in PBS courses and events are required to adhere to PBS's code of conduct, as described below. This includes booksellers, PBS staff, instructors, speakers/presenters, guests, donors, volunteers, and all affiliated students.

PBS is committed to a broad vision of diversity, equity, and inclusion. This includes providing a harassment-free experience for everyone, regardless of race, color, religion (creed), gender, gender expression, age, national origin (ancestry), ability, marital status, sexual orientation, or military status, in all of its activities or operations. We do not tolerate harassment, discrimination, or other disrespectful or unlawful behavior based on any of these characteristics. We are committed to providing an inclusive and welcoming environment for our students, staff, volunteers, instructors, donors, subcontractors, vendors, and clients.

Behaviors that violate this policy include, but are not limited to:

- Offensive verbal comments related to any protected category above
- Inappropriate physical contact
- Unwelcome propositions, attention, words, or conduct of a sexual nature
- Unwelcome virtual contact inside or outside of PBS settings
- Inappropriate or obscene jokes, remarks, or gestures
- Intimidation, stalking, or trolling
- Disrespect towards difference of opinion
- Sustained disruption of speakers, conversations, classes, or events
- Unauthorized screenshots, photography, or audio or video recording



PBS expects all participants in its programs to follow established rules throughout official classes, office hours, virtual platforms, and related social gatherings.

PBS takes any violation of this policy seriously. Accordingly, participants who violate this policy may, in the judgment and discretion of PBS, be asked to stop; may be expelled from a PBS class or event, without refund if applicable; may be prevented from attending future PBS classes or events; may be banned from virtual platforms; and may have future PBS participation privileges revoked.

If you are being harassed, observe someone else being harassed, or have concerns about potential violations of this policy, please notify PBS staff immediately. PBS will take all appropriate action in response to protect anyone affected by violations of this policy.

## **Privacy Statement**

### For Stores

PBS asks for both public (address, etc) and private (square footage, POS, sales levels) information from stores who are enrolled. We ask for this information to help us understand and support students. The only public-facing information in our website directory is the store's name, address, contact information, and regional trade association. PBS uses both private and public information to analyze the effectiveness of our courses and our school, but reports only aggregate data. All other store information is protected and available only to PBS staff.

### For Individuals

PBS asks for both public (bookstore, job title) and private (home address, demographic, years of experience) information from individuals who are members. The only public-facing information is the student's name, bookstore, job title, and earned certifications. PBS uses both private and public information to analyze the effectiveness of our courses and our school, but reports only aggregate data. All other information is protected and available only to PBS staff. The exception to this is for students who are receiving financial support or reimbursement from their regional association, with whom their enrollment, attendance, and certification status will be shared.

### For Homework

We recognize that homework can contain personal or sensitive information. Student homework assignments are uploaded into a location available only to the individual student, PBS staff, and instructors, with the exception of projects delivered live in class. These projects are announced well in advance and student presentations are never recorded. All student homework for PBS is





owned by the student, not PBS or the student's employer, and is confidential and protected. All shared, spoken, shown, submitted, and typed information is protected and confidential and not to be discussed, saved, or shared outside of applicable PBS classes, platforms, or events without express permission.