



# PROFESSIONAL BOOKSELLERS SCHOOL

## 2023 BOOKSTORE FINANCES SYLLABUS

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### **Bookstore Finances 2023**

**Course Meeting Day:** Mondays

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

**Course Length:** 4 months, March 27 - July 24, 2023

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## **INSTRUCTOR INFORMATION**

### **Core Faculty:**

- Dean Candice Huber, Owner, Tubby & Co's, New Orleans, LA
- Instructor Christina Ciampa, All She Wrote Books, Somerville, MA
- 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 Michael Joachim, Balin Books, Nashua, NH
- Instructor Clark Mason, CFO, Vroman's Bookstore & Book Soup, Pasadena, CA
- Instructor Carol Price, Owner/Buyer, Book People of Moscow, Moscow, ID

### **Guest Instructors:**

- Lane Jacobson, Paulina Springs Books, Sisters, OR
- Molly Olivo, Child's Play, Washington, DC

- Cyanne Stonesmith, Trident Booksellers and Cafe, Boulder, CO
- Anna Thorn, The Potter's House, Washington, DC
- Nathan Halter, Batch for Books
- PK Sindwani, Chief Financial Officer at ABA, ABACUS representative

## **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**

- 15 live online classes via Zoom
- Bi-weekly course emails with links, recordings, and homework
- Discussions, chat, and office hours 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 end of this course, students will have the skills and tools to:

- Understand, review, and analyze Profit & Loss, Cash Flow, and Balance Sheet reports
- Establish a working Chart of Accounts
- Gain a better understanding of ABACUS & fill out the full survey
- Establish an operational expense and payroll budget
- Monitor & analyze cash flow
- Create a year-over-year tracking & planning system for events, promos, and publisher co-op
- Create a calendar of tax filings
- Create systems for handling daily store finance issues such as cash handling, store credit cards, and fraud/loss prevention
- Develop an efficient financial rhythm, including planning and optimizing taxes
- Create an ongoing financial dashboard

## **COURSE LEARNING OUTCOMES**

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

- Implement best practices and systems that make filling out the ABACUS survey easier.
- Review and analyze your store's key financial reports on a regular basis.
- Make informed financial decisions based on real-time financial data.
- Gather the data needed for grants and bank loans.

- Manage your business debt more efficiently.
- Work more effectively with your bookkeeper and/or accountant to ensure the financial health of your business.

## **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 the American Booksellers Association (ABA) and/or their regional booksellers association. 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)

## **MAJOR PROJECT DELIVERABLES**

By the end of this course, students will have completed projects that help them create:

- A regular system for reviewing and analyzing Profit & Loss and Cash Flow
- A working Chart of Accounts in alignment with ABACUS
- A system for compiling reports and data needed to complete the ABACUS survey
- A year-over-year financial tracking & planning system for events, promos, and publisher co-op
- Operational expenses and payroll budgets
- An ongoing financial dashboard

## **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. Students can sign up for at least one of the three 30-minute office hours sessions offered throughout the course and may sign up for more if they still have questions.

## **OFFICE HOURS**

The course includes three (3) rounds of office hours. During these time slots, the instructor will review your progress in the course and answer any general questions you may have. If you have a specific question about the material in a class, you should post the question in the class channel on Discord for everyone.

Office hours are scheduled in 30 minute segments. Students may meet with more than one instructor if schedules allow. For each round of office hours, each instructor will provide their days and times that are available, as well as their areas of focus/skills. Students can find this information in the "Office Hour Info" channel on Discord. Students will send an instructor a direct message via Discord to request one of those times. Instructors will confirm the time by replying to the message. Office hours take place in the instructor's office channel on Discord. Office hour conversations are private and protected, as sensitive store information may be shared.

## **HOMEWORK**

Homework will be assigned each week. The purpose of the homework is so that the instructors can see students understand the concepts discussed during class and for students to work on their store finances and setting up better financial systems.

**HOW TO SUBMIT ASSIGNMENTS:** Each student will have your own personal Discord channel for uploading homework. The only people who will see this channel are the student the channel belongs to and the instructors (not everyone). Students will be provided a workbook link via Google Drive for this course that includes all the homework, and you will work inside the workbook, which will be pinned to the top of your personal Discord channel. You'll complete your homework assignment(s) for the previous class in the workbook, then post a message in your personal Discord homework channel that the homework is complete and tag your instructors. 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.

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, and all assignments for a section must be completed before the next section begins to earn your milestone

badge. 90 days after the course ends, the Discord server will be wiped, so your information will not be held.

**GRADING:** Assignments will be reviewed by instructors and feedback given. There will be no grades, as this is not a certification course. No work will be accepted after August 4 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.

## COURSE CALENDAR

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

Class #	Date	Length of Class	Instructor	Class Name	Section
1	March 27	90 minutes	Everyone	How to Succeed in Bookstore Finances	
2	April 3	75 minutes	Jill/Candice	Accounting Basics	The Basics
3	April 10	75 minutes	Melissa/Clark	Daily Store Finance	The Basics
4	April 17	75 minutes	Melissa/Jill	Bookkeeping for Booksellers	The Basics
5	April 24	75 minutes	Steve/Clark	Balance Sheet Deep Dive	The Deep Dives
6	May 1	75 minutes	Melissa/Jill	Profit & Loss Deep Dive	The Deep Dives
7	May 8	75 minutes	Steve/Clark	Cash Flow Deep Dive	The Deep Dives
8	May 15	75 minutes	Jill/Carol PK Sindwani (Guest)	Working with ABACUS	The Deep Dives
9	May 22	75 minutes	Carol	Staff Financial Management	Specific

			Cyanne Stonesmith (Guest)		Financial Management
	May 29-June 2		Everyone	Office Hours	
10	June 5	75 minutes	Melissa/Clark	Debt & Tax Management	Specific Financial Management
11	June 12	75 minutes	Christina/Carol Nathan Halter (Guest)	Vendor Financial Management	Specific Financial Management
	June 19			OFF for Juneteenth	
12	June 26	75 minutes	Candice Molly Olivo (Guest)	Event, Promo, & Co-Op Management	Specific Financial Management
	July 3-7		Everyone	Office Hours	
13	July 10	75 minutes	Christina/Michael Anna Thorn (Guest)	Creating a Budget	Putting It All Together
14	July 17	75 minutes	Christina/Michael	Analyzing Your Budget	Putting It All Together
15	July 24	75 minutes	Candice/Steve Lane Jacobson (Guest)	Creating Your Ongoing Financial Dashboard	Putting It All Together
	July 31-August 4		Everyone	Office Hours	
	August 4			Last day to turn in homework	
	August 18			Surveys sent to students	
	October 31			Student access to recordings and the Discord server will be wiped. 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 members. We ask for this private 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.

### **For Homework**

We recognize that homework can contain personal or sensitive information. Student homework assignments are uploaded into formats 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.