

# Bookstore Finances

# Textbook

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To learn more about the Professional Booksellers School, visit <https://www.professionalbooksellers.com>. Students in the Professional Booksellers School must be an individual member or work for a bookstore that is a member of either their regional booksellers' association and/or the American Booksellers Association.

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### **Professional Booksellers School Mission Statement**

The purpose of the Professional Bookseller Certification Program is to provide independent booksellers with an education, training, and accreditation process that will:

1. Elevate the trade of independent bookselling to a standard approaching that of other professionals in similar industries related to education and public literary engagement.
2. Offer a standardized baseline knowledge across all aspects of the independent bookselling industry, as well as professional development opportunities for career booksellers.
3. Create an opportunity for mentorship, guidance, innovation, teaching, and information sharing among book industry members that will compensate people for their time and expertise.

### **The Professional Booksellers School is made possible by the generous investment of:**

- New Atlantic Independent Booksellers Association
- American Booksellers Association
- Mountains and Plains Independent Booksellers Association
- Midwest Independent Booksellers Association
- New England Independent Booksellers Association
- California Independent Booksellers Alliance
- Great Lakes Independent Booksellers Association
- Southern Independent Booksellers Alliance
- Bookshop.org
- Penguin Random House
- HarperCollins Publishers
- Booklog
- Basil Bookseller Software
- Anthology
- Ingram Content Group
- Libro.fm
- MVB US

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# About This Course

## DISCLAIMER

This class (and this course!) is intended for educational purposes only. Financial information is NOT the same as professional financial advice. We are not your accountants or financial advisors, we are here to present information to you. This course is not intended to create a financial advisor relationship between students and instructors. All of your situations are unique, so please consult with an accountant and/or financial advisor to obtain advice about how to handle your specific questions/situation.

## COURSE OVERVIEW

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 toward creating financial systems and strategies for real-time applications. This course is geared toward 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.

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.

More information can be found on the syllabus, [located here](#).

## CHAPTER OUTLINE

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# Coursework

## H O M E W O R K

Homework will be assigned each week and will help you work toward completing your course project as well as prepare you for the upcoming class.

Homework will have four parts:

- Document a current financial system.
- Fill in the reporting grid.
- Fill in the action grid.
- Read the textbook chapter for the next class.

The two grids and everything you need to document your systems can be found in your workbook, and you will type everything directly into it. After each class, you will be expected to document what you are currently doing for the financial system learned in that class.

90 days after the course ends, the Discord server will be wiped, so your information will not be held. Generally, we will not ask you to share your store's specific financial numbers with us. PBS takes confidentiality very seriously!

If you're an active student, 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 for that class. If there are any supporting documents that go with the homework, you should upload those documents to your homework Discord channel as well.

Assignments should be completed and noted in Discord by the next scheduled class to be guaranteed feedback. If you turn in an assignment late, feedback is not guaranteed, although make sure to tag your instructor, who will give feedback if they have time. Instructors will comment on the assignment inside of your personal Discord homework channel to give feedback.

There will be no grades, as this is not a certification course, however, we will be giving "credit" for assignments as a way for students to track their own progress in the course. After each class, your instructors will credit your homework based on the following scale:

0 - Not Turned In

1 - Turned In, But Incomplete

2 - Turned In, Complete

Since there are 13 classes in this course, the total amount of possible credits you could receive is 26. Active students will be given an overall evaluation at the end of the course, along with recommendations from your instructors on what you should focus on going forward.

If you're an auditing student, feel free to complete the assignments and do the course project on your own! Instructors have limited capacity and auditing students are not guaranteed feedback, but if instructors have extra time, they may offer guidance, so feel free to post in your homework channel and tag instructors if you want to try to seek feedback (although again, it's not guaranteed).

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

If you need an extension on a homework assignment, please reach out to your instructor for that class.

## COURSE PROJECT

Throughout the course, you will build a personalized financial dashboard inside your workbook. At the end of the course, you will have a ready-to-use document that will do three things:

First, it will house documentation of all of your current financial systems that you will be able to review, edit, and use any time. This is meant to be a living document that you use in training others and share among owners, managers, bookkeepers, and accountants to ensure you're all on the same page.

Next, you will have a reporting grid, which is a list of financial reports, how often you want to run and analyze them, and specifically what you want to look for in those reports. After each class, you should fill in this grid with any reports you learned about that you want to track.

Finally, you will have an action grid, which will serve as metrics tracking and a decision making document. After each class, you should fill in the action grid with specific metrics you learn about that you want to track, the threshold or goal for that metric that makes sense for you, and the actions you want to take when the metric is hitting the threshold (green), getting away from you (yellow), or completely off (red).

When you put the grids and documentation together, you will have a fully functional financial dashboard that will help you make decisions, take actions, and efficiently run your store operations to ensure your store's financial health.

The reporting and action grids can be found at the beginning of your workbook. The documentation section is also in the workbook and can be found under each class. The workbook has clear instructions on the homework under each class section, including a checklist of the things you should do each week so you don't forget anything.

# Expectations

## INSTRUCTOR EXPECTATIONS



- Bring a diversity of expertise and perspectives.
- Share the best information available to us.
- If we don't know an answer, we will research and get back to you.
- Create a warm and inclusive community to support your learning.
- Model respect.
- Be available during office hours for discussion about your specific questions and needs.
- Give clear and thorough feedback to your homework.
- And of course, celebrate with you when we reach the end of the course!

## STUDENT EXPECTATIONS

- Follow the Code of Conduct.
- Carve out and protect this class time the best you can, and actually show up and participate in class.
- Participate through attendance, discussion, and completing assignments.
- Attend instructor office hours to ask questions and gather feedback.
- Bring solution-oriented discussions to help each other improve and grow.
- Tap into the knowledge available in the small group settings.
- And finally, honor the diversities of experience and knowledge gathered here.





# Professional Booksellers School

## 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.

# Tour of Class Tools

We have a variety of tools for communication and keeping you informed of all things. If you need help with any of the tools or would like a brief Discord tour, please let the Dean know.

## **COURSE TEXTBOOK**

We have provided this course textbook to help you process the information we go over in class. This is your main course resource.

## **EMAILS**

You will receive two emails each week. One will be before class to remind you about class and how to participate, as well as any special information regarding the next class; the other will be post-class and give you homework reminders and other details as needed.

## **DISCORD**

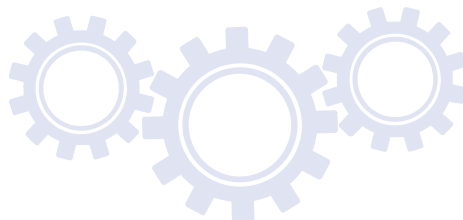
Discord is the tool we use for all course communication. We will share links to handouts and other documents in Discord in the appropriate class channel. Make sure you accept the Discord invite sent via email at the beginning of the course. [You can access the server here.](#)

## **COURSE WORKBOOK**

Each student has their own course workbook, which is a Google Drive document that is linked in your personal homework channel on Discord. You'll complete each homework assignment in the workbook. If you need to share an outside document, you can upload those to your personal homework channel in Discord, which only you and the instructors will see.

## **ZOOM**

Zoom is where we'll have our live classes. Please use the chat to participate in class and talk to each other. Instructors will keep an eye on the chat as well to ensure any questions get answered. If you want to ask a question during class, please use the "raise hand" function. Also feel free to use emojis to express how you're feeling!





# How To Use This Textbook

## WATCH FOR THESE FEATURES

### REVIEW QUESTIONS

At the end of each chapter, you will find review questions to answer to quiz yourself on some of the main concepts in that chapter. Answers to the questions are given as well.

### REAL-LIFE SCENARIOS

Within chapters, you will find example and real-life scenario boxes that will provide specific examples and scenarios for a concept.



### KEY TAKEAWAYS



- At the end of each chapter, you will see a box with bullet points of the key takeaways of that chapter. This is a bulleted list of the main points and concepts you just learned.





## KEY TERMS



At the end of each chapter, you will see a list of key terms introduced in that chapter. There is also a glossary at the end of this textbook (Appendix B).

## DIG DEEPER



After the main content is presented, you will see a Dig Deeper section, which gives additional detail and content related to the subject of that chapter. This information is not necessary for the course or to complete homework, but gives a higher degree of content if you'd like to learn more.

## CHAPTER INTRODUCTION PAGES

Each chapter will have an introduction page that will include a chapter outline, Learning Outcomes, which list what you will be able to do by the end of that class and textbook section, and Why It Matters, which explains the importance of the concepts taught in that class/section and how they apply.

## COMMON TERMINOLOGY USED IN THIS BOOK

You will see sections and terminology that repeat throughout this book.

When you see the term **course**, it is referring to the course as a whole, all 13 classes. Conversely, when you see the term **class**, it is referring to one specific class within the course.

The term **basics** refers to a summary of the key basic lessons taught in that chapter.

There are **appendices** at the end of this textbook listing: formulas, terminology, tax forms, further reading, online resources, and sources used for the creation of this course.

**Templates and resources** will give specific examples of documents instructors use in their own stores and will typically be links to those documents. These will also sometimes be documents that could not be incorporated directly into the textbook.

Finally, **sources** are the materials instructors consulted for research when developing the course.

From now on, any time you see a bolded word, it means that word can be found in the glossary.