# Professional Booksellers School
# Inventory Management Course
# Syllabus 2027 DRAFT

Carol Price, Dean
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**Course Office Hours:**
by appointment in Discord

**Inventory Management Module 2027**
**Course Meeting Days:** Wednesdays
**Course Meeting Times:** 6pmET/5pmCT/4pmMT/3pmPT
**Course Length:** 1/13/27 - 4/21/27
(2 video classes, 14 live classes, 1 bye week for Winter Institute)
+ Inventory Management System Final Project due 5/28/27

**Instructors:**

**Carol Price (Course Dean),** Owner, Ocotillo Blossom Books & Gifts, Tucson, AZ
**Josh Christie,** Co-Owner, Print: A Bookstore, Portland, ME
**Kate Reynolds,** General Book Buyer, Colgate University, Hamilton, NY
**Karen Ugarte,** Tia Chucha's Centro Cultural & Bookstore, Sylmar, CA
**Lily Clay,** Children's Department Manager & Buyer, Eagle Harbor Books, Bainbridge Island, WA
**Luis Correa,** Operations Manager, White Whale Bookstore, Pittsburgh, PA
**Terri LeBlanc,** Co-Owner & Operations Manager, Swamp Fox Bookstore, Marion, IA
**Laura Guzman,** Book Society, Berkeley, CA

**This syllabus is a DRAFT. The final version will be available when classes begin in January 2027. Guests with ? after their names are not yet confirmed. Homework assignments, instructors, guests, & class descriptions may be edited before classes begin.**

The Inventory Management Module is a module of The Professional Bookseller Certification Program of The Professional Bookseller School, Inc. This syllabus contains class descriptions, homework assignments, a class schedule with instructors listed, and a list of certification requirements.

The Professional Booksellers School Inventory Management Course rewards students who fully engage with the course with myriad understandings, skills, and takeaways.

**Understandings**

- Your community, store identity, and demographics
- Your store's baseline buying criteria
- The value of a good publisher sales rep; how to request and work with one
- Your store's special order promise, procedures, and workflow
- The publisher promo and co-op system and how they affect a store's bottom line
- Benefits of using industry buying tools like Pubnet, PubEasy, Ingram Covered, Edelweiss, and Edelweiss Analytics

- Industry children's book terms like F&G or middle grade, buying for various children's areas of a store, what children's book customers might be looking for
- The value of using bookbuyer math to improve your store's bottom line
- A few different types of budgeting styles and tools and which might work best for you
- Introduction to analytics and metrics commonly used by bookstore buyers

**Skills**

- Knowing how to determine the distributor for a small press
- Choosing the source for a book: wholesaler or direct from a publisher, based on the situation and all the variables associated with sourcing books
- Generating a publisher overstock return pull list and determining the appropriate publisher to return books to
- Using key tools on iPage or other wholesaler sites (search, selection lists, stock check) and importing wholesaler orders or book selection lists into your POS as/if needed (if possible)
- Using iPage or other wholesaler site to search for books across many publishers at once
- Efficiently using industry buying tools like Pubnet, PubEasy, Ingram Covered, Edelweiss, and Edelweiss Analytics
- Creating a direct publisher frontlist order using an Edelweiss or Ingram Covered rep markup and importing it into your POS as/if needed (if possible)
- Using Edelweiss and Ingram Covered features such as tags, filters, notes, comps, and custom exports
- Pricing sidelines to achieve a desired profit margin
- Restocking efficiently and within your store's parameters to maintain desired inventory levels, increase sales, and improve turns and cost of goods sold
- Setting buying performance goals and knowing how to track and analyze your performance
- Calculating inventory turns, as well as cost of goods sold for inventory purchased at different terms, using these formulas to analyze and improve your buying performance and the store's bottom line
- Personalizing the techniques you learned in class to apply to your store's specific situation

**Course Takeaways**

- Documented store identity and demographic information to help you and your staff craft and share your store's story consistently,  target store marketing, submit event requests etc.
- Clear and concise documented buying criteria based on your store values/identity, for buying efficiently, and for training store staff
- Calendar and recurring task calendar reminders for daily, weekly, monthly, quarterly, and annual tasks related to buying
- Documented special order promise, policies, procedures, and workflow for training store staff and improving customer service

- Documented and organized buying systems and procedures for both direct (publishers) and indirect (wholesaler) orders for both frontlist and backlist to make buying as fast, fun, and efficient as possible
- Established communication channels between the buyer and other staff/departments to improve their ability to handsell books
- Established communication channels between the buyer and customers for marketing and merchandising purposes, again, to sell more books
- Defined returns schedule, parameters, and workflow that work for your store
- Defined schedules, criteria, and workflow for restocking backlist that will improve your bottom line
- Centrally tracked vendor information (including publisher promotional offers and co-op policies) to streamline all buying-related workflows
- Fine-tuned Ingram or other wholesaler account settings to match your sales volume and to minimize or eliminate freight charges

In addition to live classes and pre-and post-course video classes, students will also receive access to a comprehensive PDF textbook that supports their learning, along with class-specific resources including guests with particular expertise, plus handouts, videos, templates, and links to other resources.

**CERTIFICATION REQUIREMENTS**

- Watch the two recorded classes for pre-course and post-course, plus any videos of classes you missed attending live, with the exception of a pre-arranged skip (optional).
- There are 16 classes: two are pre-recorded and 14 are live. Of those 14 live classes, you must attend at least **10** of them in person. A few exceptions can be made for absences due to store schedule conflicts.
- Turn in all homework assignments for all classes except your pre-approved “skip” if any. No late homework will be accepted past the due date for the Inventory Management System at the end of the course. Exceptions can be made by arrangement with the dean.
- Pass at least **13** homework assignments. You can re-work non-passing assignments until the due date for the Inventory Management System if needed.
- Participate in Q&A and breakout sessions during live classes as often as possible.
- Display professional behavior throughout the course.
- Demonstrate an attitude of engagement with the course, and an attitude of continuous improvement.
- Complete the required Inventory Management System final project elements as outlined here:

**The *required* components of your IMS final project are:**

- Calendar and recurring task calendar reminders for daily, weekly, monthly, quarterly, and annual tasks
- Vendor database w/ sales rep info
- Vendor promo database or tracker

- Wholesale ordering procedures/checklist
- Restocking criteria, schedule, and procedures/checklist
- Special orders policy, schedule, and fulfillment procedures
- Store buying criteria for frontlist, with store information and customer demographics
- Frontlist ordering procedures/checklist **and** frontlist catalog review schedule/calendar
- Returns schedule with returns procedures/checklist
- Performance metrics tracker with explanatory notes (choose one or two metrics to start with from the ones we covered in the course)

**Some *optional* pieces of your IMS are:**

- Optional: Website orders, event orders, and pre-orders fulfillment procedures
- Optional: Buying criteria for non-book inventory
- Optional: Vendor co-op tracker
- Optional: Plan an experiment you'd like to run and explain the purpose of that experiment
- Optional: Outline your short-term and long-term goals and plans for your buying
- Optional: Go back to your homework for class 1 and review what you hoped to get out of the course at the beginning. Discuss how well (or how poorly) the course fulfilled those goals. What worked and what didn't? If you didn't get out of the course what you wanted to, was that due to aspects of the course itself or limitations of your own that prevented you from fully participating and doing the work? If you were fully satisfied, to what do you credit that success?

## CLASS DESCRIPTIONS

**Pre-Course Introductory Video:** How to Successfully Complete the Inventory Management Module

**.....**

**Watch the Introductory Video**

We discuss: the nuts and bolts of the course, expectations, the importance of inventory management for profitable stores, and the Inventory Management System final project you'll create and be graded on as part of the course.

**Pre-Course Homework (this is a lot, DO NOT WAIT until the day before live classes to begin):**

**Please note:** Certification students who are not currently working as buyers but have aspirations to become buyers in the future may need to do some additional work before the course begins to gain access/create logins on the required elements that are outlined in the textbook under "Required Access/Resources."

- ☐ The email address you've provided to PBS dean and staff should be the one where you'll be able to receive our weekly class emails. You should have already received at least one email from the dean; if you have not, please email her at instructorcarolprice@gmail.com.

- [ ] The Edelweiss account login email you've provided to PBS should be the correct one for you to access Edelweiss and that it is set up for you to have "buyer" permission. If you need help with this step or have not yet accessed Edelweiss before please contact the dean immediately!

- [ ] Check class time in *your* time zone. Classes will usually range between 1 ½ to 2 hours in length, but will never exceed two hours. Classes start promptly at the top of the hour as scheduled. If you regularly leave class after just 1 hour you will miss a lot of the content, Q&As, and very helpful breakout sessions. Set up the course meetings (block out 2 hrs) and Zoom link on your calendar (with reminders). The class schedule is printed at the bottom of this syllabus, below.

- [ ] Install the latest version of Zoom software on your computer.

- [ ] Review the class descriptions (below) carefully to decide if you want to choose one "skip" class; notify the dean via email before the start of live classes which one you choose, if any, and why.

- [ ] Create a free Discord account if you haven't done this before. https://discord.com/

- [ ] Introduce yourself on Discord after joining the IM server on the "welcome" channel (a time-sensitive joining link will be shared with you via email).

- [ ] Bookmark the PBS website, add Discord app to your desktop task bar, and set up Discord notifications so you don't miss important communication.

- [ ] Read the Introductory chapter in the textbook, review the glossary and other appendices in the textbook

- [ ] Review other resources as provided in Discord, via email, and on the PBS website student resource page. Keep in mind we add resources throughout the course.

- [ ] Research (if you don't already have in place) various organizational and calendar apps and platforms such as Proton drive or Google drive that you could use to track buyer appointments, set up your returns schedule, record procedures and checklists, organize information essential to your work as a buyer such as detailed vendor info and promo codes, ways to track your special projects and inventory management experiments etc. *You do not need to choose yet, just be thinking about it.* Be aware that some of these items might already live in your POS, if your POS is a comprehensive one. This will be the foundation of your Inventory Management System final project.

- [ ] Please note that your store's point of sale (POS) system is NOT the same as this course's final takeaway, what we call your Inventory Management System (IMS). If you are confused about how the POS differs from the IMS, please contact the dean for more information. We've tried to be sure this is clear in the introductory materials but if not, we want to hear from you!

- [ ] CONTACT THE DEAN if anything in the introductory material, video, or pre-course homework is not clear to you or if you have any difficulty completing this task list.

- [ ] Read Chapter 1 in the textbook, Book Buyer Overview.

- [ ] Tag the Dean (use the @symbol) in your personal Discord channel within the IM server (it's got your name on it) when you've completed this list! A note like this works great: @dean I'm done with Pre-Course homework!

**Live Class 1: Book Buyer Big Picture**

**.....**

This is an overview of the skills, systems and tools you will need to succeed as a book buyer. We will also cover some industry background material, including industry-specific terminology, the benefit of publisher reps, and standard operating procedures. We will have guest Abby Fennewald joining us; she is the SE sales rep for publisher W.W. Norton.

**Homework for All:**

- [ ] REFLECT: Describe areas you'd like to improve in your store's current systems and tools.
- [ ] REFLECT: Describe areas you'd like to improve in your buying skills and knowledge.
- [ ] DEMONSTRATE SKILLS: Fill in distributor (research if necessary) and availability for a list of specific ISBNs provided, discuss your sleuthing methods.
- [ ] TAKE ACTION: Set up the bare bones of your Inventory Management System final project (IMS) in your chosen platform if you are starting from scratch. Describe what you've decided to set up or what you are already using. See IMS channel in Discord if you're unsure where to start. Remember, the IMS you will build during this course is NOT the same as your store's POS.
- [ ] TAKE ACTION: Gather your current vendor information on a database/spreadsheet and post a screenshot. (See the example template in the resources.) If your vendor info is already in an existing database or integrated within your POS (such as Basil, Anthology, or Bookmanager etc) just show us a screenshot and give us a summary of what you've got, and spend 30 minutes getting two or three listings more complete and up to date if needed.
- [ ] PREPARE: Watch pre-recorded ipage webinar "Tips and Tools" (posted in Discord and/or PBS IM student resource page).
- [ ] PREPARE: Read textbook chapter 2.

**Live Class 2: Buying From Wholesalers**

**.....**

Buying direct from publishers gives the best discounts, but nearly everyone in the industry also has an account with Ingram, the industry's largest wholesaler, or other wholesalers such as Bookazine or Gardiners. This class will cover their myriad offerings. We will also discuss how their tools can help you purchase frontlist, whether you decide to purchase directly through a wholesaler or via the publisher. Topics will include: selection lists, Street Smart vs Street Smart Select, shipping minimums, etc.

**Homework:**

**Beginner:**

- [ ] TAKE ACTION: Create and fill in your Ingram or other wholesale vendor info in your vendor database, do a separate listing for Ingram Publisher Services (IPS) in your database.
- [ ] DEMONSTRATE SKILLS: Choose a topic for a theoretical display, and use ipage or another wholesaler site to research at least 15 titles that fit your topic. Observe how you can use search features to locate titles by topic or other parameters. Create an order containing those titles, show that you know how to stock-check the order, show that you can determine the best order method for your store. Document with screenshots.
- [ ] DOCUMENT in your IMS the procedure for iPage or other wholesaler ordering, with a clear checklist, so you can train someone else to do it if needed.

**Advanced, do all of the above if needed for your skills, then do the following:**

- [ ] DEMONSTRATE SKILLS/TAKE ACTION: Place order (with permission if needed) through wholesaler site or through wholesaler rep and then import into your POS if your POS is capable OR make sure your POS is set up to do electronic ordering (EDI) with wholesaler and submit order that way.
- [ ] REFLECT: Pick a title available from IPS, then research and discuss IBC vs IPS discount, pick a title available from IBC, then research and discuss wholesaler discount vs publisher direct discount.
- [ ] REFLECT and TAKE ACTION: Finetune your schedule for ordering from wholesalers vs direct from publishers for your store, fill in on your IMS calendar or task manager, discuss.

**All:**

- [ ] PREPARE: Read textbook chapter 3.

**Live Class 3: Corralling Customer Orders**

**.....**

What is your customer order promise and what procedures/systems do you have in place to deliver on it? Where, if anywhere, do you draw the line at free speech vs hate speech or other ethical issues? Are you fulfilling website orders and managing pre-order campaigns, which is a big part of the business for many indies? This class will include a recorded presentation by Phil Davies from the ABA's Indiecommerce program, as well as information on Bookshop.org, and Ingram Digital Services.

**Homework:**

**Beginner:**

- [ ] TAKE ACTION: Document, or if none, develop and then document in your IMS your store's special order policy. Make sure it could be used for training a new employee.
- [ ] TAKE ACTION: Document, or if none, develop and then document in your IMS your store's special order procedures and workflow. Consider whether orders are going only to wholesaler, or are divided between wholesaler and publisher/distributor. Make sure it could be used for training someone else to do this task.
- [ ] TAKE ACTION:
    - [ ] 1. Review Ingram Direct to Home.

- [ ] 2. Make a decision whether to implement it for your shop if it's not implemented already.
- [ ] 3. Make sure your Ingram account is set up for DTH (direct to home) ordering if desired - this requires your Ingram rep or customer support to enable it for your account.
- [ ] 4. If you decide not to implement it, share the reasons behind that decision.
- [ ] 5. If using DTH already or if you decide to implement it, document the procedure in your IMS, ensuring it could be used for training an employee to handle a DTH order.

**Advanced, do all of the above if you do not already have, then do the following**:

- [ ] REFLECT: Discuss how well your store is capturing pre-orders and website orders, either through your own store website or through a link to Bookshop.org. If needed, articulate a detailed plan for possible improvements, add to your IMS goals/plans.

**All:**

- [ ] PREPARE: Read textbook chapter 4.

**Live Class 4: Buying Criteria**

**.....**

You can't stock everything. How should your store's mission and/or your community's demographics inform your buying? How do you decide what to buy or not? When do you have enough info to buy a title? Reduce decision fatigue, unconscious bias, etc. by creating buying criteria that takes into account all these considerations and their relationship to your store in advance and be prepared to fine-tune them over time.

**Homework for All:**

- [ ] REFLECT/TAKE ACTION: In your IMS, articulate/document your 1) store vision, 2) current markets, and 3) community demographics.
- [ ] REFLECT/TAKE ACTION: In your IMS, document/create three or more frontlist buying criteria. Consider how your store's vision, market, and community demographics inform your criteria.
- [ ] PREPARE: Visit the resources at Edelweiss help pages (https://help.edelweiss.plus/), and study two or three features that you are not already aware of.
- [ ] PREPARE: Read textbook chapter 5.

**Live Class 5: Buying Frontlist**

**.....**

As your store grows, you'll get your best discounts and margins by moving more and more of your frontlist buying directly to publishers. We will cover how to buy frontlist directly from publishers using Edelweiss and Ingram Covered in conjunction with a publisher rep. We'll discuss sales calls: how to prepare in advance, what to do, and what needs to be done afterward. This class will include short video presentations on Edelweiss and Ingram Covered by company representatives, and live Q&A and breakout sessions with them. We will also have guest Abby Fennewald joining us; she is the SE sales rep for publisher W.W. Norton.

**Homework for All:**

- ☐ DEMONSTRATE/PRACTICE SKILLS: Draft an order in Edelweiss (either a real order from one of your sales rep's markups, or one using our provided markup). Remember to use your buying criteria.
- ☐ DEMONSTRATE SKILLS: Import the order into your POS if your POS can do this. (If this is not an order you want in your POS let us know). If you're not sure if your POS can do this or not, reach out to your POS provider to ask. If your POS can't do this, just let us know, and explain how you enter book information into your POS for selling, taking orders etc. Document this in your IMS.
- ☐ DOCUMENT: Prepare a checklist or workflow document on drafting an order in Edelweiss and importing into POS (if possible), along with important steps not to miss, for your IMS, so that you could train a new buyer.
- ☐ TAKE ACTION: If you have your own Edelweiss account and can customize your Edelweiss home screen with the various widgets that you want to use in the positions you want them, please go ahead and do this. Share a screenshot of your customized page.
- ☐ PREPARE: Read textbook chapter 6.

**Live Class 6: Buying for Children**

**.....**

Children's buying is intimidating to some and so easy for others that they constantly overbuy. We'll discuss why buying for children can be different, how to buy for school book fairs, and other important info to consider.

**Homework:**

**For stores with a children's department:**

- ☐ REFLECT: Reflect on your children's categories and buying practices in light of what we discuss in the textbook and in class.
    - ☐ Are you missing any categories that you want to fill out?
    - ☐ Have you left out any on purpose and if so, why?
    - ☐ Who is responsible for children's buying at your store?
    - ☐ How do other staff members, if any, know how to help customers in the children's sections of the store, especially if they are not parents themselves or have little experience with young people?

**For all:**

- ☐ REVIEW and IMPROVE: Go back to previous assignments for weeks 1 - 5. Finish and submit any assignments you have left incomplete. Reach out to instructors if you have questions. Act on any instructor feedback for previous assignments, and/or improve your work or do further improvements to your IMS based on what you've learned in class recently.
- ☐ PREPARE: Read textbook chapter 7.

**Live Class 7: Building the Buzz**

**.....**

Why buy a book if you don't have a plan for how you are going to sell it? What's your store's marketing philosophy and how do you use this to guide the way you sell? What's your process for engaging your team (or customers!) to support your marketing efforts? With so many options out there, from social media to newsletters to traditional media to events, how do you decide what channels make most sense for your store? What systems will you use to keep track of everything, and what data will you leverage to inform future strategies?

**Homework for All:**

- ☐ REFLECT and DOCUMENT: In your IMS, document your existing internal communication channels, along with any improvements you think can be made and how those improvements can be accomplished.
- ☐ REFLECT and DOCUMENT: In your IMS, document your existing external communication/marketing channels, along with any improvements you think can be made and how those improvements can be accomplished.
- ☐ REFLECT and TAKE ACTION: Are there any checklists, procedures, task manager items, or calendar reminders that you can refine or create to improve your internal and external communication/marketing procedures? If so, set them up in your IMS now.

**Advanced, do all of the above. If you do not already have channels in place do the following**:

- ☐ DEMONSTRATE SKILLS/TAKE ACTION: Select a channel for which you can pull performance data or metrics (i.e., customer newsletter or Instagram) and export a report.
- ☐ REFLECT: Evaluate how your content performed. Discuss what appears to be working, and what could use improvement.
- ☐ REFLECT and TAKE ACTION: Identify a specific goal or test you will do with your next communication via this channel and how you will measure success.

**All:**

- ☐ Read textbook chapter 8.

**Live Class 8: Buying Non-Book Inventory**

**.....**

Many stores turn to other higher-margin non-book items like sidelines and gifts or cafe offerings to lower their average COGS or create a specific ambiance for their store. However these add a whole new level of complexity to the business so owners need to be thoughtful and understand the tradeoffs. We'll discuss the pros and cons of non-book offerings, the myriad types of products that bookstores also sell, how to price nonreturnable products, how to handle special receiving and inventory issues, and potential accounting and regulatory considerations to be aware of if integrating non-book inventory into your mix.

**Homework:**

**Beginner:**

- ☐ PRACTICE: From the provided sample sideline invoices, price items based on pricing tips that you learned in class.
- ☐ TAKE ACTION: Choose two gift vendors from the list provided or use new vendors you were

planning to test out and then,

- ☐ TAKE ACTION: Put together two sample opening orders paying attention to minimums, terms, etc, and explain your thinking behind each selection.
- ☐ TAKE ACTION: Add any non-book vendors from whom you order to your IMS vendor database.

**Advanced, do all of the above if not already something you already do regularly, then do the following also:**

- ☐ TAKE ACTION: Document in your IMS any special receiving procedures for non-book items that differ from regular Ingram and/or publisher receiving. Make sure this information could be used to train an employee.
- ☐ REFLECT: Thinking about what you've learned about non-book items, discuss…
    - ☐ Are there any sidelines or other non-book items that you'd like to add? Are there any that you currently have that you'd like to not carry anymore? Why?
    - ☐ How might you add a non-book item without taking on too much risk?
    - ☐ Are there any non-book items that you currently have that you'd like to modify pricing strategies, POS SKU practices, etc? Explain.

**All:**

- ☐ Read textbook chapter 9.
- ☐ Optional: Prep for next class by watching Alison's restocking video.

**Live Class 9: Restocking Backlist**

**……**

You can't perpetually carry every book you've ever stocked. How do you decide what to restock and what to let go? How do you decide whether to restock through a wholesaler or the publisher? Do you have a workflow process that maximizes your time and your discount? Do you have a process for placing event or B2B orders? This session will include a short video presentation on Pubeasy by MVB, the company that operates the Pubeasy and Pubnet services, which enable booksellers to efficiently place electronic orders directly with publishers or from within their POS, followed by live Q&A with the company rep.

**Homework:**
**Beginner:**

- ☐ PRACTICE: Use Pubeasy or your POS, if it has the capability, to check publisher price and availability of provided list of ISBNs.
- ☐ TAKE ACTION: If your POS has the capability for EDI ordering and is not yet set up for this, work with MVB and your POS provider if you have one to set up electronic ordering for a publisher (if you've already got the Big 5 set up, add a smaller house). You will need to:
    - ☐ 1. Obtain a SAN for your store from MVB or Bowker if you don't already have one (see the special deal from MVB for students of this course!),

- ☐ 2. Set up a publisher for EDI ordering from within your POS (ask your POS support!),
- ☐ 3. Coordinate with the publisher you choose (with their electronic ordering department) to ensure your first EDI order is received and processed correctly.
- ☐ 4. Record the parameters and codes for the POS setup clearly in your IMS (screenshots or a dummy vendor EDI setup to refer to can be helpful!) so you can do it on your own next time, working with a new publisher's electronic ordering department directly.

☐ DOCUMENT: Get the list of publisher SANs from Pubeasy/Pubnet for use with EDI ordering, and add it to your IMS.

**Advanced, do any of the above that are new to you, then do the following:**

☐ REFLECT AND DOCUMENT: Create a store schedule for restocking orders in your IMS. Make reminders or calendar entries or schedule blocks of time if appropriate.

☐ REFLECT: What parameters do you use when choosing whether to reorder a title? Do these parameters change between seasons? Between categories?

**All:**

☐ Read textbook chapter 10.

**Live Class 10: Wrangling Returns**

**.....**

One of the benefits of being a book buyer is returnability. Is your store taking full advantage of that benefit? Why is it important to do returns? How do you decide what returns schedule will work best for your store? How do you determine where to send your returns? What is your target returns rate? We think it's important for buyers to be involved in the returns process so that you get insight into your mistakes as well as your successes.

**Homework:**

☐ PRACTICE: ISBN list: determine the vendor to return to.

☐ TAKE ACTION: Document/draft your store's returns calendar.

☐ TAKE ACTION: Create a returns pull list from within your POS and do a "mock" or if needed, a real return on a section. Record the procedure step by step in your IMS so that you can assign the task to someone else if needed in the future.

☐ REFLECT: Investigate your store's returns shipping procedures; are there any you'd like to change and if so, why?

☐ PREPARE: Read textbook chapter 11.

☐ Watch Pubeasy to check Returnability video (optional)

☐ Watch POS Hacks video (optional)

**Live Class 11: Buying Smarter**

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This whole course is focused on helping you buy smarter, but what does that mean? When you're new at buying, you use a lot of gut instincts, but over time, it pays to understand how you can use data and analytics to do your job better than you ever could with instincts alone. Featuring Joe Foster (Ghostbuyers, formerly of Above the Treeline/Edelweiss) as guest instructor. We'll also have a guest from Edelweiss, and let you know what is happening with analytics at Ingram Covered.

**Homework for All:**

- ☐ TAKE ACTION: Create a filter within an Edelweiss or Ingram Covered catalog you are working on that hides at least 15% of the titles to provide a more focused view. Explain what filters were created and the reasoning behind removing these titles. If you do not use Edelweiss or Ingram Covered for frontlist buying, demonstrate how you create efficiencies for yourself when buying using your method and show us how that works.
- ☐ Make notes in your IMS on Edelweiss filters you can use when buying frontlist, based on your buying criteria or other parameters that you've determined will be useful for your buying process.
- ☐ REFLECT: Pick some sales performance data (aka metric) you can currently measure and discuss options for how you might improve your results. What new goal would you set?
- ☐ REFLECT: Discuss a metric or performance data you are not currently measuring or tracking, but that you would be interested in following: Is the data available? If not, how could you get it?
- ☐ Read textbook chapter 12.

**Live Class 12: Understanding Book Buyer Math**

**……**

Store profitability for all brick and mortar retail hinges on razor-thin margins. Easily the largest expense is for cost of goods sold ie your inventory. In this session we'll teach you how to determine what your cost of goods sold (COGS) actually is, and look at several ways that you can reduce your COGS through smart buying and inventory management, potentially producing profit or freeing up some cash to help you reach other important goals. We'll also teach you about the important retail measurement of "turns."

**Homework for All:**

- ☐ REFLECT and DISCUSS: Who handles the finances for your store? If it is not you, do you have access to the store's balance sheet and profit & loss statement? If not, discuss with that person whether or not they can share with you the store's COGS percentage from last year's tax return.
- ☐ TAKE ACTION: Find out the store's COGS percentage from last year, or calculate it using the formula we provide. This is your starting point. Now set a COGS percentage goal for this year and record in your IMS. Discuss why you think that is a reasonable goal to work towards?
- ☐ DOCUMENT: What particular strategies will you use to work on meeting that COGS goal? Record in your IMS.
- ☐ RESEARCH: Do you know which method your store uses for inventory costing, perpetual or periodic? If you're not sure, can you find out by asking the person who handles your finances? Or can you determine the answer by reviewing how we described them in class, and thinking

about how your store operates?

- ☐ TAKE ACTION: Brick and mortar store: choose a popular section of your store and a less popular section of your store, and calculate the annual "turns" rate for those sections. If you are unable to calculate turns for specific sections, can you calculate turns for the entire store? Set up a spot in your IMS to track your turns for analysis. If possible, record the steps to get your POS to produce the turns reports you want. Consult with your POS provider if needed.

  Pop-up/Mobile store: try to calculate your turns for your last three events.
- ☐ REFLECT: What do those turns rates indicate? What actions, if any, should you take based on this information? Record these in your IMS for goals and plans.

**Live Class 13: Taking Advantage of Publisher Promos & Co-Op**

**.....**

Are you taking advantage of the myriad publisher backlist promos to stock titles for your upcoming seasonal displays or backlist books for your upcoming author events at an extra discount? Once you have established publisher accounts for your frontlist buys, publisher promos and co-op are an added financial bonus that more stores should be taking advantage of. This is a brief overview of publisher promos and co-op and how they benefit your bottom line and might affect your buying decisions.

**Homework:**

**Beginners:**

- ☐ REFLECT: Research and discuss your store's current use of promos and co-op, if any. Are there any improvements you'd like to make? If so please make note of them in your IMS section for goals and plans.
- ☐ TAKE ACTION: Enable (if necessary) and access your store's Ingram co-op reports; you will need to request this from your Ingram rep if it hasn't been enabled before.
- ☐ DOCUMENT: Request and document publisher co-op policies and procedures in your vendor database. Include information on how and when to use the Ingram co-op report to submit for indirect co-op with publishers. If you are set up with direct co-op with a publisher, you might not need to submit for indirect co-op, but policies vary, so make sure to ask!

**Advanced, do the above if needed, then do the following**:

- ☐ TAKE ACTION: After reviewing publisher co-op policies, make notes in your IMS on actions you can take right now (such as signing up for a premier marketing plan or signing up with a co-op service) to claim co-op, especially direct co-op that is based on your purchases, and set up calendar reminders or block out time in your schedule to do these.
- ☐ TAKE ACTION: Set up a system for tracking publisher promos and applying them when doing restocking orders. It's so easy to forget, so make it foolproof for yourself. Make notes in your IMS on this system if needed, keeping in mind training another person to do restocking orders.
- ☐ PREPARE: Read textbook chapter 14.

**Live Class 14: Budgeting for Buying**

**.....**

A good buying budget can help you make informed decisions about curating your inventory, identify your

growth opportunities and where you might be over- or under-spending, manage risk, and better control cash flow. It also helps you to know not only *what* to spend your money on, but *when* to spend it, which is just as important. Instead of thinking of budgeting in the traditional way of a line-by-line spreadsheet that accounts for every single dollar you spend, we like to think of it more as intentional spending. If you align your purchases with your inventory goals and track your spending to ensure it stays aligned, you're budgeting!

**Homework for All:**

- ☐ REFLECT: Discuss your store's buying budget needs: do you have or want one?
- ☐ If yes, describe your current or desired process. If not, what other process do you use to control inventory?
- ☐ How does/would budgeting impact your buying workflow?
- ☐ If you are not in charge of the store's finances, is there a way to work with that person for your budgeting process?

**Optional Beginner and Advanced:**

- ☐ PRACTICE: If you have never had a budget before, reflect on your needs and wants, forecast your anticipated revenue, and then sketch out a rough budget. It can be seasonal, monthly, frontlist only, or some other parameter that would be useful for your store.

**Post-Course Wrap-Up Video: Inventory Management System final project**

**……**

We'll cover the next steps to finish up your Inventory Management System to a level compatible with certification as well as your next steps as a buyer once the course is complete. We'll give suggestions for how you can keep integrating what you have learned into your daily work.

**Complete the following items for course certification:**

- ❑ Post a note in your Discord homework channel when your Inventory Management final project and all homework is ready for review, and tag the Dean. Make sure all links that instructors need to access your IMS are shared correctly in the workbook, and proper access permissions granted to all instructors and the dean. Screenshots acceptable for any parts that we just need to confirm their existence, or that might be located within your POS system, such as vendor database.
- ❑ Be sure your class attendance and homework tracker at the top of the workbook is accurate and up to date. We will check against our own records for confirmation.
- ❑ Double check certification requirements in the textbook to be sure you haven't missed any required elements; reach out to the dean if you are unsure.

| PBS INVENTORY MANAGEMENT 2026 COURSE CALENDAR<br>Note the dates carefully, there is 1 bye week in there! | | | |
|---|---|---|---|
| **Class** | **Date** | **Agenda/Topic** | **Instructors** |
| **Pre-Course** | **Watch this video before live class starts on 1/13/27** | **Pre-Course Introductory Video:** How to Successfully Complete the Inventory Management Course | ❑ Carol Price<br>❑ Luis Correa |
| #1 | 1/13/27<br>Class: 6pm EST | Book Buying Overview | ❑ Carol Price or Karen Ugarte<br>❑ Luis Correa<br>❑ guest Abby Fennewald |
| #2 | 1/20/27<br>Class: 6pm EST | Buying From Wholesalers | ❑ Kate Reynolds<br>❑ Carol Price<br>❑ guest from Ingram |
| #3 | 1/27/27<br>Class: 6pm EST | Corralling Customer Orders | ❑ Kate Reynolds<br>❑ Terri LeBlanc<br>❑ guest Phil Davies (IndieCommerce)?<br>❑ guest from Ingram Data Services? |
| #4 | 2/3/27<br>Class: 6pm EST | Buying Criteria | ❑ Luis Correa<br>❑ Josh Christie |
| #5 | 2/17/27<br>Class: 6pm EST | Buying Frontlist | ❑ Karen Ugarte<br>❑ Kate Reynolds<br>❑ guest from Ingram Covered, guest from Edelweiss, Abby F. (Norton) |
| #6 | 2/24/27<br>Class: 6pm EST | Buying for Children | ❑ Josh Christie<br>❑ Lily Clay |
| #7 | 3/3/27<br>Class: 6pm EST | Building the Buzz | ❑ Lily Clay<br>❑ Laura Guzman |
| #8 | 3/10/27<br>Class: 6pm EST | Buying Non-Book Inventory | ❑ Josh Christie<br>❑ Laura Guzman<br>❑ Karen Ugarte |
| #9 | 3/17/27<br>Class: 6pm EST | Restocking Backlist | ❑ Terri LeBlanc<br>❑ Luis Correa |

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|---|---|---|---|
| | | | ❏ guest Jill Hendrix from MVB |
| #10 | 3/24/27<br>Class: 6pm EST | Wrangling Returns | ❏ Terri LeBlanc<br>❏ Luis Correa |
| #11 | 3/31/27<br>Class: 6pm EST | Buying Smarter | ❏ Carol Price<br>❏ guest instructor Joe Foster (Ghostbuyers)<br>❏ guest from Edelweiss |
| #12 | 4/7/27<br>Class: 6pm EST | Understanding Book Buyer Math | ❏ Josh Christie<br>❏ Carol Price<br>❏ guest Candice Huber |
| #13 | 4/14/27<br>Class: 6pm EST | Taking Advantage of Publisher Promos & Co-op | ❏ Lily Clay<br>❏ Carol Price |
| #14 | 4/21/27<br>Class: 6pm EST | Budgeting for Buying | ❏ Carol Price<br>❏ guest Candice Huber |
| **Post-Course** | 4/28/27 | **Post-Course Wrap-Up Video:**<br>Inventory Management Systems | ❏ Carol Price<br>❏ Josh Christie |

**Inventory Management Systems final projects and all homework due by end of day May 28, 2027!**

**Tag the Dean in your personal Discord channel when you are finished and ready for evaluation.**