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FabJob Guide to
**Become a
Bookstore
Owner**



GRACE JASMINE

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1. Introduction

1.1 Welcome to Bookselling

Congratulations on choosing to become a bookstore owner!

If you are like most people who decide to open a bookstore, you love books, enjoy reading, and take pleasure in talking about books with other people. You have dreamed about being your own boss and making your own business decisions. You want to have a career working with what you love — books!

You are about to embark on an amazing adventure — owning your own bookstore. In this guide, the *FabJob Guide to Become a Bookstore Owner*, you will discover how to open and operate your own bookstore. This chapter lays the foundation for the rest of the guide. In the pages that follow you will read about the traits of successful bookstore owners, learn a little about the job of running a bookstore, and discover some of the benefits of this career.

1.1.1 Traits of Bookstore Owners

While it is impossible to categorize booksellers generally, there are some similarities among bookstore owners. Here are the most significant traits they have in common:

Get Their Hands Dirty

People think that, in owning a bookstore, they will wear a tweed jacket and smoke a pipe. They don't realize it is a real job. It's a job where you really have to get your hands dirty.

— *John King, John K. King Used and Rare Books
Detroit, Michigan*

All of the booksellers interviewed for this book are hands-on entrepreneurs involved in the ordinary day-to-day events and operation of their stores. They know where every book is, and they know their customers. Some do everything themselves; others hire competent staff. Still others have figured out over the years the jobs they really don't like or aren't good at and have hired outside sources to help them with various aspects of what they do — like accounting, payroll, or taxes.

Adapt to Change

Booksellers will tell you that the book industry has changed substantially in the last few years, due in large part to technological developments. Booksellers who stay in business and become successful change with the times or with the circumstances that affect them.

Love What They Do

Most bookstore owners make it very clear that they didn't choose to run their own bookstores to become multi-millionaires. Instead, what drives them is a love for what they do. Some of them have been in the book industry for thirty years and others for three, but they all will tell you they have created a place they need and want to be every day. (Some of them say twenty-four hours a day!)

Care About Helping People

Booksellers will tell you that there are many different reasons for a person to walk into a bookstore. It is not always with the intent to buy a

book. Sometimes potential customers will simply come in looking for information. They have a topic they want to find out about and they vaguely feel that they can find it in a book. This is when a bookseller becomes an advisor and sometimes even a friend. Helping people solve their problems and find the answers they seek seems to be a continuous thread in what booksellers actually do all day.

A Sense of Community

Bookselling is as much about creating community as it is about providing books. So if you are a bookseller, and you have an understanding of something your community needs, you deal with that. It doesn't matter whether or not it brings you money — it's just part of the package, it's just how it works.

— *Mary Ellen Kavanaugh, My Sisters' Words*
Syracuse, New York

Many booksellers say that they have created a place that has taken on a life of its own. Their stores are a place of community where people gather and know one another and talk. Many booksellers also feel that they are making an important impact on the city or town where they live.

Take the quiz that appears on the next two pages to see whether you have an aptitude for bookselling.

1.1.2 What Bookstore Owners Do

Bookstore owners wear many hats. This section describes the many tasks that bookstore owners are responsible for. As you read through this section, you may find some tasks you would rather not do, either because you don't have expertise in those areas or you simply aren't interested in doing them.

Fortunately, you do not have to do everything yourself. People who are great at what they do know when to get help. For instance, many booksellers choose to have an accountant prepare their business taxes. Many hire web designers to help them with their websites. You could even hire a publicist to help you organize the beginning months of your bookstore's publicity and grand opening gala.

Quiz: Do You Have an Aptitude for Bookselling?

In order to help you see if your personality traits and attitudes are similar to other booksellers, I asked a number of booksellers to describe “book people.” This quiz will help you measure your own character traits against those that booksellers deem as important.

Directions: Decide how strongly you feel about the following statements. For each one, pick the answer that fits the best:

| | Strongly Disagree | | Neutral | | Strongly Agree |
|--|-------------------|---|---------|---|----------------|
| 1. I like people. | 1 | 2 | 3 | 4 | 5 |
| 2. I am an extrovert. | 1 | 2 | 3 | 4 | 5 |
| 3. I enjoy using my creativity. | 1 | 2 | 3 | 4 | 5 |
| 4. I am not afraid to work hard. | 1 | 2 | 3 | 4 | 5 |
| 5. I am organized. | 1 | 2 | 3 | 4 | 5 |
| 6. I pay attention to detail. | 1 | 2 | 3 | 4 | 5 |
| 7. I have a retail background. | 1 | 2 | 3 | 4 | 5 |
| 8. I love to read. | 1 | 2 | 3 | 4 | 5 |
| 9. I am a problem solver. | 1 | 2 | 3 | 4 | 5 |
| 10. People say I am a good listener. | 1 | 2 | 3 | 4 | 5 |
| 11. I care about other people and their needs. | 1 | 2 | 3 | 4 | 5 |
| 12. I like helping people get answers. | 1 | 2 | 3 | 4 | 5 |
| 13. I enjoy research. | 1 | 2 | 3 | 4 | 5 |
| 14. I have a lot of energy. | 1 | 2 | 3 | 4 | 5 |
| 15. I enjoy meeting new people. | 1 | 2 | 3 | 4 | 5 |
| 16. I like to travel. | 1 | 2 | 3 | 4 | 5 |

| | Strongly Disagree | | Neutral | | Strongly Agree |
|--|------------------------------|---|----------------|---|---------------------------|
| 17. I have management experience. | 1 | 2 | 3 | 4 | 5 |
| 18. I'm not afraid to delegate. | 1 | 2 | 3 | 4 | 5 |
| 19. I get really involved and committed to things I feel passionately about. | 1 | 2 | 3 | 4 | 5 |
| 20. I love to try new things. | 1 | 2 | 3 | 4 | 5 |

How Did You Score?

As you determined your level of agreement with the statements above, you probably noticed that you either agreed or strongly agreed with many of them. Booksellers, as well as small business owners and entrepreneurs, share many of the traits represented by the statements above. The more questions you answered with either a “strongly agree” or an “agree,” the more qualities you share with the actual booksellers whose remarks were taken from interviews to create this test.

While some of these qualities are obviously useful to a bookseller (such as enjoying meeting people, love of reading, and retail experience), later in this guide you will discover how the other traits listed above are valuable for a bookseller to have. For example, if you like to travel, you will be more likely to enjoy attending trade shows for the book industry.

When determining your results, a neutral answer, or one in which you disagree or strongly disagree, doesn't necessarily mean that bookselling isn't for you. What it does mean is that there are some tasks involved with bookselling, or some character traits that many booksellers share, that might not be your strong point. This is an indication that you may need training in an area (like retail or management experience) or that you might want to delegate certain tasks or parts of your bookselling business to others — either staff you hire or outside experts.

All in all, this exercise is a success if it helps you to look clearly at those things that you answered with a neutral or negative response to determine how you will best handle them to achieve the greatest overall success in your own bookstore.

Throughout this guide you will get detailed information about the various tasks involved in running a bookstore. In the meantime, here is some basic information to give you an overview of what the job involves.

Retail Business Owner

To open your store, you will need to know how to write a business plan, arrange financing, and find a location for your store. Once you have learned what you need to open your store, you will need to know how to operate it (see “Office Manager” below). Certainly any retail management experience you have had in the past will be helpful, but if you don’t have retail management experience, you can learn what you need to know.

Office Manager

As the owner of a bookstore, you will need to know how to run the business side of things. You will need to develop an organized system so you can keep track of your inventory, record sales, pay your bills, and make sure that all aspects of your business are run in an efficient manner. In order to make sure your bookstore is a success you will need to put these important systems into place.

Book Expert

As a bookseller, you are in a unique position of being able to offer your own advice about what books are important to read. While you won’t have time to read every book in your store, you must at least have some familiarity with the books you put on your shelves. You will probably read some of the more important new books you come across each season. You can learn about other books through book reviews, industry publications, and bookseller organizations.

Buyer

You will be responsible for buying the books to stock your shelves. Before you purchase books, you will need to determine the categories of books you will have, and what frontlist and backlist books you want to order. You will also need to determine what other types of items you want to sell in your store. These items, called sidelines, will vary

depending on your personal preferences and bookstore niche. If you have a children's bookstore, you might choose to sell stuffed animals or puzzles or games; if you have a bookstore in a college town you might sell university memorabilia, t-shirts or even dorm supplies.

Sales Professional

When you think of sales, do you think of a cheaply dressed, aggressive salesperson trying to pressure you to buy things that you simply don't want? Do you think of being interrupted at home by telemarketers? Well, sales doesn't have to be a negative thing at all. The beauty of being a bookseller is that you get a chance to sell something you truly believe in and that you know is a worthwhile thing to own. You get to help people find the best ideas, the most beautiful thoughts, the stories that will change their lives and open their minds. Books provide all of this and more for your customers. The thing to learn about sales is how to find your customers their favorite books — whether or not they have even heard of them yet!

Staffing Expert

Most booksellers don't work alone. As a bookstore owner you will most likely employ a staff of booksellers to work for you. You will need to know what kind of people you want to hire and where to find them. Then you have to figure out how to train them, how much to pay them, and how to supervise them. You will be the person planning what will happen each day. You will give your employees support and instructions. You will be a leader, a planner, and a visionary.

Event Planner

As a bookseller, you will often be an event planner. The events you plan will help you to develop your bookstore's personality and niche. Customers will come to associate your store with events that were especially memorable to them. It's a great way to bring new business into your store, too. One wonderful thing you can do as the owner of a bookstore is host author events and book signings. Customers will come from all over and be willing to stand in long lines to get the signature of a well-loved author on a book.

Customer Service Specialist

People remember stores where they feel they have been treated graciously and with respect. Learning to be a customer service expert will increase your bookstore's sales and improve your store's reputation. People will remember your bookstore as "the place where they are nice to people."

1.1.3 Benefits of This Career

As you saw from the "job description" above, being a bookseller gives you the opportunity to enjoy varied and challenging work. Booksellers often remark about how they absolutely never get bored — not even for a second. Here are some of the other benefits that bookstore owners enjoy:

Be Around Books

In a typical day you will think about, read, discuss, critique, recommend, buy and sell books. You will have a chance to find out what books are new and exciting, and learn about the greatest new authors on the scene. You will get to remember books that are old favorites and not-to-be missed classics. You will be able to stock your shelves with books that you feel really matter.

Focus on What You Love

As a bookseller, you can focus on a subject area or topic you really love. Do you enjoy children's books? You can open a children's bookstore. Do you love travel? A travel bookstore might be perfect for you. What about old and rare books? Why not open an antiquarian bookstore? Whatever drives your love of books — your passion — can come into play in your own bookstore.

Control Your Career

Owning a bookstore is an excellent way to control how and when and where you make a living. Have you always wanted to make your own hours, and decide when and how to work? As a bookstore owner, you will be able to do just that. Do you want to open early for people on

their way to the office? You can. Do you want to have late weekend hours so customers make your bookstore the after-hours hangout? It's up to you. As a bookstore owner, you will have the freedom to make your own decisions and express your own creative spirit. The sky is the limit when you own your own bookstore — if you have an idea, you can try it.

Make a Difference

There is nothing quite like the satisfaction of helping people get what they need. You will have a chance to get to know your customers and to help them choose books that really make a difference in their lives. Some bookstore owners feel that this is the single most gratifying part about being a bookseller.

Create Exciting Events and Meet Famous Authors

One wonderful aspect of owning your own bookstore is that you suddenly have your own venue. You can give parties, and have authors come to your store for book signings and other events. You can host activities that will put you on the map in your town or city.



Express Your Opinion

Do you enjoy talking with other people about books? Can you explain why a certain book is a good book and why it might be useful or enjoyable to someone else? Your opinion about books will matter in your store — and you are the expert.

Be a Community Leader

As a bookstore owner, you can become a vital part of the business community. As you make contacts in your community, you can enjoy a good public reputation. Your bookstore might even become a must-see for tourists, or a town institution that no one could ever imagine living without.

If you are excited about the points above and the prospect of making these things real in your own life, you have taken the first step to becoming a bookstore owner.

1.2 Inside This Guide

This book was written to help you achieve your dream of owning your own bookstore. In it you will find everything from the basics to the information that all industry insiders know. If you have never owned your own business, it is a good idea to read the book from beginning to end and follow the instructions step-by-step. If you have experience with your own business, you may want to read through the Table of Contents and select the sections you feel will be the most helpful to you.

Chapter 2 (“Learning the Business”) will give you an insider’s view of the book industry. You’ll see how a book gets from the writer to the reader, discover different book categories and learn about types of bookstores. The chapter concludes with additional ways for you to develop your knowledge and skills.

Chapter 3 (“Planning for Your Bookstore”) can help you get greater clarity on what you want in your own bookstore. You will visualize your dream bookstore in every detail, and then get some practical planning tools to move from the idea stage to making your bookstore a reality.

In Chapter 4 (“Getting Ready to Open”) you will learn how to set up your bookstore, step-by-step. This chapter will help you decide whether to buy an existing store or open a new one. It explains what you need to get started, including funding. You will also get pointers on organizing and arranging the actual interior of your store and building an inventory of books.

Chapter 5 (“Store Operations”) takes you into the day-to-day challenge of running your bookstore once it’s open. It covers your daily routine, working with staff and customers, marketing, accounting, and holding events.

Chapter 6 (“Staying Competitive”) offers advice to help your bookstore grow and make positive changes as you go along. Finally, chapter 7 gives you important industry resources and links to other information that will help you get started.

By following the steps in this guide, you will be well on your way to living your dream — owning your own bookstore!