

2025-2028 Bookstore Business Plan

Friends of the Boca Raton Public Library, Inc. (BRPL Friends)

BUSINESS SUMMARY

The Friends of BRPL is a nonprofit corporation (501(c)3, EIN 592004980) with a Board of Directors having responsibility for directing the fundraising efforts of the organization. The mission of the Friends is to support, enhance and advocate the value of BRPL as a vital center of knowledge for a diverse and dynamic community.

The Friends Bookstore enables this mission as a revenue source for raising funds through selling reasonably priced, gently used books to adults, teens, children, students and families. The proceeds support the Friends contribution to library programs, and they support the community through reduced prices of books and other merchandise. Customers and Friends members can depend on the Bookstore to offer the best books at the right price and to accept donations to repurpose their discards."

Some of the library programs the Friends support with revenue from bookstore sales are book clubs for all ages and the annual summer reading program, library special collections such as the American Doll collection and the Early Literacy Backpack collection, and library special projects, such as the library mobile van, and the Storywalk Trails in public parks. The Friends also on occasion fund their own events for its members and the community such as the Sunday Matinee Music Series. The Friends mission is also accomplished through partnership with the library, other fundraising, community outreach, advocacy and thriving membership and donors.

The Bookstore was initiated by the Friends Board in 2007 and has experienced steady growth in gross sales since that time. Current gross sales are nearly \$100,000 per year. The store is totally managed and run by approximately 35 volunteers. It is open to the public for five days a week 30 hours.. All sales are bound by a 7% state sales tax which the Friends pay monthly as collected from customers on each sale, which the exception of items sold to resellers who present a tax exempt certificate.

The location has changed three times over 10 years and now has a permanent home in the Downtown Boca library. It is a very prominent location just inside the entrance to the library. Most inventory is donated by the public and at times, the library. One challenge for the store is to market itself as a great independent bookstore for the community. Too often people will say, "I never knew you were here." This business plan will cite other challenges, but marketing will continue to be a key focus to develop creative communications and images that will draw more people to the store.

In summary, the store is a wonderful asset to the community and to the Friends mission in support of the library. The future of the Bookstore continues to be promising for growth, continuity and sustainability. However, as in any business, there are strengths, weaknesses, opportunities and threats. The goal of this renewed three-year plan is to address these and to give more transparency of bookstore operations and strategies to the Board and to the public.

STRATEGIC DIRECTION

The current state of the Bookstore is very strong in sales, donations and volunteer participation. It is strategically located inside the front foyer of the Downtown library with high visibility. An increased focus on marketing throughout Boca Raton and local communities may increase gross sales. The Friends continue to market the store through regular newsletters and local media. Volunteer enthusiasm continues to provide a great asset in day-to-day sales and public relations. Community outreach by Board members at Spirit of Giving Community events, Boca Chamber events, and library events such as Touch-A-Truck in March and the annual summer reading party in June is always an extra focus for the store's contribution to the community.

The business planning team believes the viability of the bookstore can be sustained for quite a few years as a major fundraiser for the Friends. However, there are some major issues to be addressed which are covered in this plan.

ROADMAP TO SUCCESS

The challenge of sustaining and possibly growing the profitable success of the Bookstore relies on a directional roadmap for the Friends Board and Bookstore management to follow. This will help maintain success and growth for the future.

The elements of the roadmap are as follows:

- *Analysis of the current strengths, weaknesses, opportunities and threats (SWOT) of the Bookstore so that changes are made where necessary and strengths are encouraged and highlighted.

- *Understand the market and demographics including buyers and donors who are most likely to use the bookstore into the future.

- *Have a marketing plan that expands visibility in the surrounding communities.

- *Include the ideas of others who might have insights into future opportunities for the store (volunteers or professionals), surveys, newsletter, etc.

*Decide the viability of expanding product offerings.

*Have continued human resource planning for sustaining and recognizing volunteers and ascertaining where paid professionals or consultants may be needed. Ensure that a viable training process is in place for the development of all volunteers. Maintain policies and procedures by keeping them current and available to all volunteers.

*Have a financial plan for the next three years that includes 3% growth potential, expenses and possibility of paid staff

* Assess the sustainability and growth of sales through the use of Square tools, such as category sales figures and daily reports.

*Assess the viability of offering more online sales through our Square website store.

ROADMAP TO SUCCESS: SWOT ANALYSIS

The business planning team has begun to identify issues that are strengths, weaknesses, opportunities and threats. The goal is to enhance the strengths and opportunities while addressing the weaknesses and threats. The team has identified the following:

Strengths

- * Volunteer enthusiasm and participation
- * Book donations (public, library) - local donations of valuable books for resale.
- * Location - at the library entrance
- * City and library support of the store and its location in the library
- * Attractiveness of the store
- * Turnover of books - encourages customers to return
- * Growth of membership sales through 20% discount for members
- * Gross sales are increasing steadily*Print books continue to be popular
- * Resellers frequent our store and make above-average purchases.

Weaknesses

- *Volunteer training needs improvement
- *Some volunteers don't pay attention to communication
- *Management of volunteers
- *Marketing needs improvement
- *Growth of customer base
- *So many excess books for recycling
- *Culture of resistance to change among some volunteers
- *Too much reliance on resellers for sales revenue

- *Too much reliance on other non-profit organizations to take overstock books
- *Non-existent outside signage for bookstore per City regulations that do not allow it

Opportunities

- *Population growth in Boca - new housing developments
- *Marketing and Media Specialist working on marketing strategies
- *Use of social media for bookstore by the Public Communications Manager
- *Creation of a Bookstore newsletter - Coastal Reads
- *Be a bookstore of choice in the community
- *Using more creativity of the volunteers
- * Sell more items in the online bookstore on the Friends website
- * Sell items through third-party companies such as Bookshop.org

- *Survey customers and volunteers for their ideas and feedback
- *Continue to have more frequent sales
- *Continue to increase member promotions, such as members-only sales, to engage members and increase Friends membership

Threats

- *The future of the printed book v. e-books
- * Possibility of sales decline due to market variables
- *Over reliance on volunteers - sometimes volunteers are stretched
- *People believe they need a Boca Raton Public Library card to shop in the bookstore
- *Shortage of volunteer staff

NEW MARKETING STRATEGIES WILL BE KEY FOR FUTURE SALES

Our primary customers are retirees, snowbirds, and younger families buying children's books. Need to know how we might expand to other customers (teenagers, college students, etc.).

- Marketing to current and new customers

- Marketing to new residents moving into the Boca area with increased construction of apartments and condominiums

- Marketing to residents who live in surrounding buildings such as putting up signage or advertising in residential newsletters

- Marketing to college students and other students through student newsletters or social media ads on university sites

- Be seen as the best used bookstore in south Florida.
- Capture the new movement of people who like to shop in small, independent bookstores
- Use Boca Chamber to market to new business and residents
- Increase bookstore presence through signage and/or sales outlet at Spanish River Library
- Offer teacher discounts
- Consider implementing Square customer loyalty program
- Marketing Strategies - Execute a plan to engage local media (WXEL), etc.
- Continue to market the bookstore on Facebook and Instagram to all people in the community of Boca Raton and beyond
- Maintain Coastal Reals as the bookstore newsletter that will become familiar to the customers (old and new) - purpose is to have a steady flow of information to our customers regarding happenings in the store.
- Continue to develop strategies to get email addresses of customers who want to be on our mailing list, monthly raffle drawings for a free membership, and sign up sheets for Coastal Reads at community events attended by the Friends
- Continue to use our current Constant Contact account to create our customer base for the newsletter
- Survey our customers for ideas and feedback
- Continue to include marketing expenses in the annual budget
- Market valuable books to resellers
- Partner with local business to support the bookstore through bookstore tote bag sponsorships and/or selling books to their customers such as Brightline customers
- Encourage more book donation drives with organizations such as the Rotary Club and the Women's Executive Club of South Palm Beach County.
- Reach out to organizations able to donate books, such as estate downsizing consultant professionals

- Continue to partner with library and other community organizations by handing out books at vents and/or doing book raffles
- Develop a “Friend for the Day” program with other non-profit organizations such as Spirit of Giving and Gumbo Limbo, offering a membership/employee discount to that organization on a given day.
- Expand special sales program for more special sales throughout the year.

HUMAN RESOURCES - THE PEOPLE WHO MAKE IT WORK

- Continue to rely on volunteers for the bulk of the work
- Have a manager of volunteers who oversees hiring and training
- Develop better training strategies for volunteers - including policies and procedures
- Continue to hire marketing professionals for marketing outlets such as the Coastal Reads newsletter and social media
- Continue to give positive reinforcement and recognition to volunteers
- Reach out to local colleges such as FAU and Lynn University to invite students & faculty for possible Board positions.

FRIENDS FINANCIAL REVIEW AND PROJECTION (2022- 2028)

	2022 (actual)	2023 (actual)	2024 (budgeted)	2025* (budgeted)	2026* (budgeted)	2027* (budgeted)	2028* (budgeted)
ASSETS	\$ 215,600.00	\$ 222,677.00	\$ 233,810.00	\$ 236,148.10	\$ 238,509.58	\$ 240,894.68	\$ 243,303.62
TOTAL INCOME	\$ 111,244.00	\$ 111,278.00	\$ 121,175.00	\$ 122,386.75	\$ 123,610.62	\$ 124,846.72	\$ 126,095.19
BOOKSTORE SALES	\$ 81,638.00	\$ 79,051.00	\$ 81,500.00	\$ 82,315.00	\$ 83,138.15	\$ 83,969.53	\$ 84,809.23
DONATIONS	\$ 19,430.00	\$ 23,786.00	\$ 20,000.00	\$ 20,200.00	\$ 20,402.00	\$ 20,606.02	\$ 20,812.08
MEMBERSHIP DUES	\$ 10,062.00	\$ 8,263.00	\$ 12,500.00	\$ 12,625.00	\$ 12,751.25	\$ 12,878.76	\$ 13,007.55
IN-KIND DONATION INCOME	\$ 4,212.00	\$ 5,202.00	\$ 4,500.00	\$ 4,545.00	\$ 4,590.45	\$ 4,636.35	\$ 4,682.72
NET INCOME	\$ 23,168.00	\$ 4,912.00	\$ 1,945.00	\$ 1,964.45	\$ 1,984.09	\$ 2,003.94	\$ 2,023.97
LIBRARY SUPPORT	\$ 45,026.00	\$ 63,097.00	\$ 64,750.00	\$ 65,397.50	\$ 66,051.48	\$ 66,711.99	\$ 67,379.11