

**Your Institution
REQUEST FOR PROPOSALS**

TITLE: **Bookstore Management Services**

For: **Your Institution**
Address

Issue Date: **DATE**

Contact person: **Controller**

Sealed Proposals subject to the conditions made a part hereof will be received until **DATE** for furnishing services described herein.

SEND ALL PROPOSALS DIRECTLY TO THE UNIVERSITY ADDRESS SHOWN ABOVE.

IMPORTANT NOTE: Indicate firm name on the front of each sealed proposal envelope or package, along with the date for receipt of proposals specified above.

Direct all inquiries concerning this RFP to:

Controller
Your Institution
Address
Phone
Email address

NOTE: You are encouraged to arrange a site visit. This can be done by contacting **Your Contact Name**.

The purpose of visit would be to allow potential Contractors an opportunity to present questions and obtain clarification relative to any facet of this solicitation. It would also allow potential Contractors the opportunity to see the new space being created in the Student Center for the bookstore.

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I. PURPOSE

The purpose of this Request for Proposal (RFP) is to solicit sealed proposals from interested firms in order to establish a contract through competitive negotiation for providing Bookstore Management Services for students, faculty and staff of **Your Institution**, hereinafter referred to as the "**University**".

II. BACKGROUND

- A. Please visit **School website** learn more about the University.
- B. Enrollment history for the University
- C. Presently, the book selling function is outsourced to **VENDOR NAME**. All other merchandise (apparel, supplies, snacks, etc.) is outsourced to another **VENDOR NAME**. One purpose of this RFP is to identify and select a firm that will contract to bring the two functions (book selling and other merchandising) together into a traditional bookstore model. New space is being remodeled in the Student Center to house the new bookstore. The Student Center is located in the heart of campus and will be one of the highest student traffic areas on campus.
- D. Combined gross sales of the two separate operations over the last several years have been between \$400,000 and \$500,000. This is with a less desirable location for the operations and only a limited presence of the book selling function (beginning and ending of each semester only). The new location and the combining of the two activities is expected to increase these gross numbers significantly.

III. GENERAL INFORMATION AND PROPOSAL REQUIREMENTS

- A. Program Objectives

The **University** is seeking a qualified contractor to furnish management, labor, equipment, goods and supplies necessary to manage and operate a professional Bookstore that will provide the highest caliber of services to the **University** community. The **University's** overall goal in soliciting a Contractor to provide Bookstore management services is to create a traditional bookstore operation and to enhance and improve upon the level of financial effectiveness, services and satisfaction currently being provided on campus. It is essential that the Bookstore be managed with maximum sensitivity to the needs and concerns of our students, faculty and staff. Products, prices, and services must promote confidence that the **University** community is obtaining the best possible combination of quality, customer service and price.
- B. Scope of Work
 1. During the term of the Contract between the **University** and the Contractor, the Contractor shall operate the **University** Bookstore, in accordance with the requirements, terms, specifications, conditions, and provisions hereinafter contained.
 2. Contractor shall provide the **University** with the services usually expected of a top quality **University** bookstore.

C. Term

1. The Contract shall commence by the start of **Fall semester** (approximately DATE) and continue for a period of five (5) years. If it is deemed to be of mutual benefit to both parties, the **University** and the Contractor can mutually agree to renew the Contract beyond the original five year period.

D. Requirements of a Proposal

In order to be considered responsive to this RFP, the Contractor must include and/or acknowledge, all of the following in their proposal.

1. RFP Cover Sheet
Return of the RFP cover sheet, signed and filled out as required.
2. Addenda
A written addendum may be issued prior to the bid/proposal opening which may modify, supplement or interpret any portion of this Request. No verbal or written information from other sources are authorized as representing the **University**.
3. Equal Opportunity Statement
The **University** believes in equal opportunity practices which conform to both the spirit and the letter of all laws against discrimination and is committed to non-discrimination because of race, creed, color, sex, age, national origin, or religion. To be considered for inclusion as a supplier under this agreement, the bidder must include a statement of the Contractor's commitment to Equal Opportunity Employment.
4. Exceptions
Summary of any specifications, requirements, terms, conditions, and provisions in the **University's** RFP that the Contractor will not conform to.
5. Authorization
Signature of authorized officer of the Contractor, with names of each person signing typed or printed below the signature.
6. Textbook Pricing Policy
The textbook pricing policy intended to be followed by the Contractor.
7. Complete Client List
A list of stores where the Contractor is currently operating a college or university bookstore. For each location on a college or university campus, indicate the length of time the Contractor has held the contract for the operation of the bookstore, and provide the name, address, and telephone number of a college or university official with the authority over the bookstore operation who can be contacted concerning the operation of the bookstore while under the management of the Contractor.
8. Automation Plan
An automation plan for the management of the Bookstore. For each area to be automated, Contractor is to provide a brief description of what the automated system will do.
9. Internal Systems
A description of internal systems of the Contractor for:
 - a. Inventory controls for textbooks, trade books, and general merchandise.
 - b. Recording, checking and reporting sales.
 - c. Control of cash and refunds.
 - d. Internal audit.

10. Used Textbooks
A description of the Contractor's access to wholesale used books.
11. Management Structure
An organizational chart showing the management structure of the Contractor with a description of the qualifications and credentials and the location of both upper level management and regional management support staff.
12. Corporate Support
Description of corporate support services and programs that will be included by the Contractor.
13. Personnel Policies and Training
Description of Contractor's personnel policies and educational or training programs for managers, supervisors, and employees.
14. Customer Service
Methods the Contractor will utilize to insure customer satisfaction with the bookstore services provided.
15. Policies / Programs / Procedures
Indicate the policies / programs / procedures proposed for use in the operation of the Bookstore in the areas listed below:
 - a. Buy-back of books
 - b. Refunds
 - c. Faculty/staff discounts
 - d. Special orders – e.g., caps/gowns; rings; commencement invitations
 - e. Maintenance of all required course books in stock
 - f. Methods for securing titles, publishers, and quantities from **University** faculty
 - g. New categories of merchandise, if any, to be added for sale
 - h. Pricing
 - i. General book selections
 - j. Inventory purchase terms
16. Other
Other such information as the Contractor deems pertinent for consideration by the **University**.

E. Proposal Preparation and Submission

1. Prospective Contractors are instructed to deliver **two** complete copies of the bid and proposal, enclosed in one sealed box or other package, in a manner that assures receipt by **DATE**.
2. Proposals may be withdrawn or amended at any time prior to the closing date and time.
3. Proposals shall be signed by an authorized representative of the Contractor. All information requested should be submitted. Failure to submit all information requested may result in the **University** requiring prompt submission of missing information and/or giving a lowered evaluation of the proposal. Proposals, which are substantially incomplete or lack key information, may be rejected by the **University**. Mandatory requirements are those required by law or regulation or are such that they cannot be waived and are not subject to negotiation.

4. Proposals should be prepared simply and economically, providing a straightforward, concise description of capabilities to satisfy the requirements of the RFP. Emphasis should be placed on completeness and clarity of content.
5. Follow-up questions and requests may be made by the **University** to help clarify information provided in a proposal. The **University** may choose to ask one, some or all proposers follow-up questions, at its full discretion, and the questions may vary among proposers.

F. Award

1. Award will be made to the Contractor who is determined by the **University** to best meet the needs and objectives of the **University** community. Contractors are encouraged to propose innovations. The **University** reserves the right to reject any or all proposals if they are in its discretion judged unacceptable, to waive any technical or formal defect therein, to accept or reject any part of any proposal, and to award the Contract to other than the Contractor proposing the highest commission return according to its own judgment of its best interest.
2. In awarding the Contract, the **University** will consider a number of factors in combination in evaluating the proposals submitted. These factors will include the following which are not listed in order of importance:
 - a. Contractor's record of performance and service in higher education bookstore operations.
 - b. Contractor's conformance to RFP's specifications, requirements, terms, conditions, and provision.
 - c. Contractor's response to **University**'s objectives.
 - d. Contractor's pricing and refund policies.
 - e. Service aspects of Contractor's proposal.
 - f. Commission return to the **University**.
 - g. Customer relations in existing Contractor operated bookstores.
 - h. Personnel aspects of Contractor's proposal.
 - i. Contractor's ability to render satisfactory service in this instance.
 - j. Review of recommendations with respect to Contractor's bookstore operations at other similar universities and colleges.
 - k. Extent of Contractor's size, credit standing, financial record, stability, and management.
3. Contractors who submit a proposal in response to this RFP may be required to give an oral presentation of their proposal to the **University** and/or be invited to meet with **University** officials for clarification and questions. The **University** will schedule the time and location for these presentations. Oral presentations are an option of the **University** and may or may not be conducted.
4. After proposals have been reviewed, visits may be made to selected institutions under contract with Contractors to assist the **University** in its choice of Contractor.
5. Additional information may be requested while bids and proposals are under consideration.
6. The successful Contractor will be notified of the award in writing.

G. Schedule

The schedule for this RFP is as follows:

Release of RFP	DATE
Contractor site visits	Between DATE and DATE
Proposal Deadline	DATE
Award	Approximately DATE

****Please Note**** This schedule is subject to change. In the event that the schedule does change, all bidders will be notified by addendum, which will become part of the Request for Proposal.

IV. **SPECIFIC REQUIREMENTS**

In order to achieve the goals of the **University's** Bookstore program, the contractor shall adopt the following objectives in managing the Bookstore:

1. To provide the **University** community with a full range of merchandise and services expected from a quality academic Bookstore.
2. To have sufficient quantities of textbooks and related supplies and materials, as required or recommended by the faculty for academic courses, available for purchase by students at the specific times the items are needed.
3. To ensure that the specific requested editions of texts are available for sale.
4. To minimize out-of-stock situations on textbooks.
5. To provide a wide selection of current trade, academic, and technical literature in support of required material for the academic disciplines of the **University**.
6. To adhere to and be sensitive of the **University's** high moral culture, and to structure merchandise offerings consistent with the **University's** Honor Code and Dress Standards. Institutions' website for catalog Contains further information about the Honor Code and Dress Standards.
7. To offer a significant selection of "soft goods" such as office supplies, incidental household goods for the resident student, personal care items, **University** emblematic apparel, memorabilia, and other miscellaneous items.
8. To provide timely response to customers requiring special order literature and other such materials.
9. To provide textbooks and academic materials at reasonable and fair prices.
10. To provide other quality merchandise to the **University** community under pricing policies that are both fair and competitive for like or similar quality, as compared to other college and **University** bookstores and also with retail establishments in the surrounding area.
11. To keep apprised of new merchandise of interest to the **University** community.

12. To provide for efficient customer traffic flow during rush periods and minimize time spent by customers in waiting lines.
13. To provide employment opportunities for the **University's** students.
14. To become involved in the academic, cultural, and social environment of the **University**, taking advantage of opportunities to offer special merchandise and other assistance based upon the **University's** ongoing and unique activities.

A. Financial Requirements and Administration

1. Financial Responsibility. The Contractor shall have complete responsibility for the financial administration of the bookstore facility. Such responsibilities include, but are not limited to, ordering books and merchandise, billings and collections from third parties, processing payments for all goods, acceptance and deposit of all funds, reconciliation of accounts, preparation of annual financial reports and all other such activities that may apply.
2. Licenses, Permits, and Taxes.
 - a. The Contractor shall secure and pay for all federal, state, and local licenses and permits required for the **University** Bookstore operations provided for herein. The **University** will cooperate with the Contractor in obtaining all licenses and permits and will execute such documents as shall be reasonably necessary or appropriate for such purposes. The Contractor shall pay for any and all taxes and assessments attributable to the operation of the **University** Bookstore provided herein including but not limited to sales taxes, excise taxes, payroll taxes, and federal, state, and local income taxes.
 - b. The Contractor will be granted the right to use the **University's** name, logo and seal for reproducing and imprinting stationary, soft goods, notebooks, pens, pencils, jewelry and similar items acceptable to the **University**, provided that the **University's** name is not used for product endorsement.
3. Commission. The Contractor shall pay to the **University** a commission percentage based on net sales as defined herein. The Contractor shall specify this commission percentage in its Proposal.
4. Gross Sales. Gross sales shall be defined as all collected sales at the Bookstore less voids, refunds, sales tax, discounted sales, such as departmental sales, discounted faculty/staff sales, pass-through income, etc.

B. Specific Operating Requirements

1. Operating Schedule. The Contractor will be required to operate the Bookstore in the **University** Student Center on a 12-month basis. The **University** reserves the right, upon consultation with the Contractor, to establish or change the service hours, plans or other methods of operation of the Bookstore.
2. Merchandising. The **University** reserves the right to recommend merchandise to be sold in the Bookstore and to request the removal of merchandise for sale in the Bookstore which the **University** considers offensive or inappropriate.
3. Operating Material. The Contractor shall provide all office machines, equipment, and supplies required for the efficient conduct of business.

4. Merchandising Rights. The Contractor shall have exclusive rights to operate the full service Bookstore located at the **University**, offering all goods and services normally found in **University** bookstores and any such additional services as may be required by the **University** during the term of the contract. The **University** shall grant the Contractor the right to sell **University** licensed products.

C. Specific Services To Be Provided By The Bookstore Operation

1. The Contractor shall stock in sufficient quantity, display, and offer for sale:
 - a. All required, recommended, and suggested text and course books, whether new or used, in editions specified by the faculty or other designated departmental representatives;
 - b. Other educational materials and supplies used by the **University's** students;
 - c. Speculative merchandise such as books, magazines, soft goods, stationery, desk and room accessories and other items normally sold in a **University** bookstore, to the extent that the sale of such items is compatible with the educational mission of the **University** and Bookstore's purpose;
 - d. Food items and other items not normally sold in a **University** bookstore upon specific prior approval by the **University's** designated representative.
2. The Contractor shall provide for charge sales of books, supplies, and all other merchandise to students, faculty, and staff through Master Card, Visa, and American Express. The Contractor shall also provide for charge sales to the **University** where appropriate on its own accounts. The Contractor shall accept personal checks from students, faculty and staff in a reasonable amount in payment for purchases, subject to appropriate identification.
3. The Contractor shall provide special order service and other such sale services, such as class ring, cap and gown, commencement announcements, as are requested by the **University**.
4. In its provision of books, supplies, and materials, the Contractor will prepare (in a form acceptable to the **University**) and distribute electronically to faculty members requisitions for such books, supplies, and materials for each semester. The **University** will make reasonable efforts to see that each Contractor's bookstore management is given timely notice by faculty members or authorized designees of the books, supplies, and materials requested for all courses offered, as follows:
 - a. For the Spring semester, beginning in January, on or before October 31;
 - b. For the Summer sessions, on or before March 31; and
 - c. For the Fall semester, beginning in late August or early September, on or before April 30. The **University** may adjust these dates as needed.
5. The Contractor shall provide timely reports to faculty members of the status of their orders for books, supplies, and other materials for their respective courses, including items discovered to be unavailable, delayed in delivery, new editions, etc. The Contractor shall not be responsible for books or other items not being ready for sale to students due to failure of faculty members to submit timely order requests. However, the Contractor shall make every reasonable effort to supply items requested even when requests are not timely.
6. Contractor shall specifically address in the Proposal how the order processing and delivery of emergency late textbook adoptions shall be handled.

7. The Contractor shall operate according to the following pricing policies:
 - a. All new paperbacks and trade books shall be sold at prices no higher than the publisher's suggested retail prices.
 - b. All other merchandise shall be marked up to reflect a normal gross profit margin for the **University** bookstore industry or as pre-priced.
8. The Contractor shall provide the **University** its textbook pricing policy as part of its proposal.
9. The **University** may request and shall receive from the Contractor proof that the above pricing policies are being followed. Information shall be provided by the Contractor at the earliest possible time following its receipt of the **University's** request.
10. In exceptional cases only involving changes in university and college bookstore market conditions that are outside of the Contractor's control, the Contractor may request a mutual review and decision with respect to pricing policies at any time during the year. The **University** shall determine the effective date of any such changes in policies.
11. The Contractor shall purchase used books from the students, faculty and others at the **University** based on a schedule that is practical and convenient to both the Bookstore and the **University** community according to the following policy:
 - a. If the Contractor has a faculty order indicating that a book will be a course adoption for a following semester, it will pay no less than fifty percent (50%) of the purchase price. A lesser amount may be paid only if copies required for faculty orders are filled or if a book is in unusually poor condition.
 - b. If the Contractor does not have information as to the future use of a book or if the book will not be used a following semester, or will shortly be replaced by a revision announced by the publisher, the Contractor shall pay the price listed for the book in a textbook guide which the **University** and the Contractor agree to use for this purpose.
12. The Contractor shall make every possible effort to increase used book sales at the **University** by retaining used books purchased at the **University**, if required for the following semester, and by purchasing or acquiring used books from other bookstores and companies if necessary.
13. The Contractor shall post, in conspicuous places, bookstore policies concerning refunds, buybacks, exchanges, and discounts. New textbooks shall be in new condition, and as a minimum, policies will provide that defective textbooks will be replaced at no cost. The Contractor shall provide for a refund of purchases according to the **University's** current refund policy or according to an alternative policy, approved by the **University**.
14. The Contractor shall operate the Bookstore on a schedule that will be convenient to students, faculty, and the **University** community. As a minimum, operating hours are to be from 10am to 6pm, Monday through Friday; and 1pm to 5pm on Saturday, during each week the **University** is in regular academic session. Other operating hours may be required by the **University** to accommodate special events and, under such circumstances; the Contractor should make every effort to operate the Bookstore during such hours. Changes in the operating hours described above shall be approved by the **University**.

15. It is understood that the **University** reserves the right to establish a Bookstore Advisory Committee. The Contractor's bookstore manager shall meet regularly with the Bookstore Advisory Committee, and with **University** officials to review bookstore operations. Further, the Contractor's bookstore management shall work cooperatively with the Bookstore Advisory Committee, and with **University** officials, in the development and improvement of the Bookstore's program, services and policies. The Contractor shall make every reasonable effort to comply with requests from the Bookstore Advisory Committee and from **University** officials for the improvement of the Bookstore's program, services and policies. The Bookstore Manager or his/her designee is also expected to meet periodically with Deans, Chairpersons, and other faculty members.
16. The Contractor shall provide for sales of textbooks and other educational materials required for off-campus courses at off-campus instructional centers, if so requested by the **University**.
17. The Contractor shall provide the benefit of a minimum ten percent (10%) discount to departments, faculty and staff of the **University** for authorized sales of office and school supplies sold in the Bookstore. These sales shall not be considered a part of gross sales.
18. The Contractor shall withdraw from display or sale in the Bookstore any item which the **University** should reasonably request not to be displayed or sold.
19. The Contractor shall submit to the **University's** designated representative for its prior approval, all advertising to be done off the **University's** campus or in other than **University** media. The Contractor shall withdraw any advertising from any location or media if the **University** should request that such advertising be withdrawn.
20. The Contractor shall prosecute individuals for acts of property damage, theft of merchandise or money, or fraudulent acts as the **University** should reasonably request and, if the **University** should so request, shall cooperate with the **University** in the **University's** prosecution of such individuals.
21. In order to determine that superior customer service is being provided to the **University**, a method to assess customer service shall be agreed upon by the **University** and the Contractor.
22. The Contractor shall promote book signings and other academic and scholarly events as appropriate.
23. The Contractor shall provide in the Proposal a list of the promotions that will be provided during the academic year.
24. Contractor may propose other additional services.
25. Contractor shall provide additional **University** Bookstore services as are reasonably requested by the **University**.
26. Any changes in services, charges, and discounts must be approved by the **University**.

D. Facilities and Equipment

1. The Bookstore operated by the Contractor shall be operated in the Bookstore space in the Student Center. Additions to or deletions from the existing space, or relocation of the Bookstore, may be made but must be agreed upon in writing by the Contractor and the **University's** Vice President of Administration and Finance.
2. The Contractor shall be responsible for providing such additional equipment and fixtures as may be necessary for the successful operation of the Bookstore. All renovations and finishing out, including color selections is subject to prior written approval by the **University**.
3. The **University** will be responsible for major structural repairs to the space used by the Contractor, provided that such repairs are not required as a result of the actions of the Contractor, its agents or employees.
4. The **University** will provide all utilities to the space used by the Contractor including:
 - a. Heat, light, utilities, and air conditioning as is reasonably required for operation of the Bookstore.
 - b. Trash removal and extermination services for the Bookstore.
 - c. To the best of its knowledge, the **University** is not aware of any health or environmental problems which currently exist or are likely to develop in the physical facility which houses the Bookstore. The **University** shall be responsible for remedying promptly any health or environmental problems at the Bookstore, other than those caused by the Contractor, and notifying the Contractor accordingly.
5. The Contractor shall provide property and casualty insurance covering the Contractor's equipment and other personal property in the Bookstore. The **University** will provide property and casualty insurance, under the **University's** policy, covering Bookstore space.
6. The Contractor shall cooperate with the **University** Office of Public Safety and Security and with other **University** officials in the provision of security for the Bookstore. The Contractor shall be responsible for maintaining intrusion alarms and other security systems deemed necessary for the space used by the Bookstore operation.

E. Personnel

1. Adequacy. Contractor is to provide sufficient personnel to ensure efficient and courteous service to patrons and must have adequately trained relief personnel available to substitute in the absence of regular employees. All staff shall be employees of the Contractor, whom shall be solely responsible for the payment of their wages and benefits.
2. Student Part-Time Employees. Student or part-time employees of the Contractor are not to be paid less than minimum wage.
3. Employee Policies. Contractor employment policies shall meet the requirements of the Fair Labor Standards Act and all other regulations required by Federal or State Law. All material relating to personnel policies and procedures of the Bookstore must be available for review by the **University**.
4. Equal Opportunity and Affirmative Action. The **University** is committed to Equal Opportunity and Affirmative Action. The successful Contractor must pledge to

comply with Equal Opportunity Laws and that it will not discriminate against any employee or applicant for employment because of race, color, creed, religion, national origin, sex, age, physical ability, or marital status.

5. Managers. The Bookstore Manager assigned to the Bookstore by the Contractor must be approved by the **University**. Subsequent changes in these assignments are to be made by the Contractor only after prior consultation with, and approval of the **University**. The person selected by the Contractor to manage the Bookstore is ideally to have experience in the management of bookstore service in a **University** community. This person must be a good communicator, a proven leader and must exhibit the ability to deal effectively with **University** students, faculty and staff.
 6. Manager Replacement. The **University** reserves the right to request replacement of the Bookstore Manager for good cause as determined by the **University**, or for actions considered to be not in the best interests of the **University**. Such actions will be taken only after consultation with Contract Administrators.
 7. Training. The Contractor is to describe the training program(s) that it intends to use for the employees of the Bookstore, which will ensure that ongoing staff developmental needs are met.
 8. Conduct. Contractor employees must strictly adhere to campus regulations regarding personal behavior and all other rules and regulations of the **University**.
- F. Purchase of Merchandise and Inventory of Equipment at Contract Commencement and Terminations
1. Upon commencement of this Contract, the Contractor shall purchase bookstore inventory then currently on hand on the following terms:
 - a. New Textbooks
 - 1) All new textbooks (in quantities not exceeding normal course requirements) formally adopted for the following term and on hand at the time of inventory will be purchased by the Contractor at the **University's** cost.
 - 2) All excess textbooks not accepted for return will be purchased by the Contractor at the current wholesale price.
 - b. Used Textbooks
 - 1) At the time of inventory, all used textbooks on hand that are formally adopted for the following term (in quantities not exceeding normal course requirements) will be purchased at the **University's** cost.
 - 2) All excess adopted used textbooks will be purchased by the Contractor at the current wholesale price.
 - c. Trade, Paperbacks, Technical and Reference Books
 - 1) All trade, paperback, technical and reference books in clean and saleable condition, less than six (6) months old, will be purchased by the Contractor at the **University's** cost.
 - 2) Books not in clean and saleable condition will be set aside and purchased by the Contractor at a mutually agreeable price.
 - d. School Supplies and General Merchandise
 - 1) This category includes all items not previously mentioned, including art, office and general supplies, stationary and greeting cards, etc.
 - 2) All of the above supplies and merchandise in clean and saleable condition, up to a six (6) month supply, will be purchased by the Contractor at the **University's** cost.
 - 3) Items not in clean and saleable condition will be set aside and purchased by the Contractor at a mutually agreeable price.

- e. Payment for Inventory
 - 1) The Contractor will pay the **University** for all inventory in two equal payments: 50% within sixty (60) days after the completion of a physical inventory, and 50% with one hundred and twenty (120) days after the completion of that inventory.

G. Laws and Regulations

- 1. The Contractor shall comply with all laws, ordinances, and regulations of any applicable federal, state, county, or city government, bureau, or department applicable to the performance of the services described herein. The **University** agrees to provide all cooperation reasonably necessary for such compliance. In addition, the Contractor shall also comply with all **University** policies and regulations as may currently and/or in the future pertain to service under the Contract. These laws, ordinances, regulations, and policies shall apply to the Contract throughout, and they will be deemed to be included in the Contract the same as though written out in full.

V. **ACCOUNTING, RECORDS, REPORTS, AND METHODS OF PAYMENT**

- A. The Contractor shall pay to the **University** the commission specified in the Contractor's proposal, which is attached hereto and made a part hereof.
- B. Applicable payments as set in the Contractor's proposal shall be made **quarterly** by the Contractor to the **University** and shall be paid within **twenty (20)** days after the close of the quarter in which they were earned. The final payment for any year shall be made within thirty (30) days after the end of the applicable contract year, and will include any adjustments required by the percentage of gross sales formula set forth in the Contractor's proposal.
- C. Each payment shall be accompanied by a detailed statement of its computation and the Contractor shall furnish supporting documentation to the **University** upon request.
- D. The **University** shall have full access at all times to the Bookstore accounting records, including all cash registers at the Bookstore being used by the Contractor, with or without notice. Cash register control totals will be used to verify the cash sales reported. All cash registers or point of sale equipment utilized by the Contractor in the **University** Bookstore shall have non-changeable grand totals.
- E. The Contractor shall maintain complete and accurate accounts and records, in accordance with nationally accepted bookstore industry standards, of all revenues, cost of goods, salaries and benefits, and all other expenses in connection with the **University** Bookstore operation provided under the terms of the Contract. All such accounts and records shall be retained by the operation and may be inspected and reviewed by the **University**.
- F. On termination of the Contract, commissions will be paid to the **University** on sales up to the final day the Bookstore is operated under the Contract. The commission due the **University** for any portion of a Contract year shall be calculated on a percentage basis.

VI. CONTRACT TERM, RENEWALS, EXTENSIONS, CANCELLATION, TERMINATION, REQUIREMENTS, ADDITIONS, ADJUSTMENTS, AND ASSIGNMENTS

- A. The initial contract shall commence on or about **DATE**, and continue for a period of five (5) years. If it is deemed to be of mutual benefit to both the **University** and the Contractor, both parties can mutually agree to renew the Contract.
- B. In the event that the Contractor breaches any of the terms and provisions of the Contract, the **University** reserves the right to accurately and specifically describe the unsatisfactory performance or condition in a written notice by registered or certified mail to the Contractor and expect that this be corrected within a thirty (30) day period from the date the notice is received by the Contractor. If the described performance or condition is not corrected satisfactorily within this time period, a thirty (30) day notice of cancellation of the Contract may be given to the Contractor, by registered or certified mail. Upon providing such written notice, the **University** may procure the services described herein from other sources, and may hold the Contractor responsible for any and all excess costs or for any and all losses occasioned thereby.

In the event that the **University** breaches any of the terms and provisions of the Contract, the Contractor reserves the right to accurately and specifically describe the alleged breach in a written notice by registered or certified mail to the **University** and expect that this breach be corrected within a thirty (30) day period from the date the notice is received by the **University**. If the described breach is not corrected satisfactorily within this time period, a one hundred eighty (180) day notice of cancellation of this Contract may be given by registered or certified mail to the **University**.

- C. The failure of either the Contractor or the **University** to insist upon strict performance of any of the terms or conditions of this Contract shall not be construed as a waiver or relinquishment for the future of any such term or condition, and shall be and shall remain in full force and effect.
- D. Either party to the Contract may make a written request for a review of its provisions and terms at any time and may agree to amend or revise any or all provisions and terms. All such mutually agreed upon adjustments must be in writing, signed by the authorized representatives of both parties, and the Contract amended to include same.
- E. Neither party shall assign nor transfer the Contract or any part of same nor enter into any subcontract for services under this Contract without the prior written approval of the other party.
- F. The Contractor is providing the services described herein as an independent contractor of the **University**, not as the **University**'s agent or representative. The Contractor shall not, in any manner, use the credit or the name of the **University** in connection with its business or affairs except as specifically authorized in the Contract or as approved prior to such use by the **University**. Further, the Contractor shall purchase merchandise and sign contracts in its own name and sole credit and shall not promptly make full payment thereon, in accordance with the terms of purchase.
- G. Headings used in the Contract are for reference purposes only and shall not be considered to be a substantive part of the Contract.

VII. Miscellaneous

- A. The Contractor shall be knowledgeable about changing college and university bookstore trends, new marketing ideas, new merchandise items, and changes evolving throughout the general bookstore industry. The Contractor shall incorporate programs of action in response to these changes and trends into the **University** Bookstore operation and services, as deemed applicable to the college and university bookstore market segment.
- B. Subject to the prior approval of the **University**, the Contractor may utilize some specific **University** services, at the same cost that **University** departments are billed for such services. The Contractor is subject to all applicable state sales taxes.
- C. The **University** is only responsible for the costs specified as **University** costs and contained herein. All other costs, relative to the Contractor's operation of the **University** Bookstore and Contractor's performance under the terms contained herein shall be the Contractor's responsibility.