Amplify the Transformation of Campus Retail

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Concurrent Session B3
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Our Conversation

• Disruption in the Academic Enterprise
• Important Trends & Issues for Auxiliary Leadership
• How to push retail issues up through the ranks and build support
• Compelling KPIs
Session Topics

- Chief Thinking
- Case Discussions
- Strategies and Tactics
- Sage Advice
- Implementation

Competencies

- **Solutions** – To enrich quality of campus life
- **Resources** – To inform decisions
- **Innovation** – To improve financial health
- **Leadership** – To advance and sustain
Your Role

- Chief Business Officer
- Auxiliary Director
- Store Director
- Store Middle Manager
- Business Partner

Chain of Command

- Chief Business Officer
- Chief Academic Officer
- Chief Student Affairs Officer
- President/Chancellor
- Other?
My Environment

- Report to Chief Business Officer
- Self-operated - Wolfpack Outfitters
- NC State 34,000 students
- Georgia Tech 29,000 students
- Contracted - B&N@GT

Retail Impact

- Disintermediation
- Inclusive Access
- Publisher as Technology Company
- LMS Gatekeepers
**Hypothesis - Disruption**

- Blow Up Higher Education
- Eliminate Silos, Elitism - Interdisciplinary
- Competency-based, Online
- Higher Ed drives the US Economy
- Partnerships that drive Programs
- Responsive to Job Market & Students

**Georgia Tech OMSCS - MOOC**

- Partnership with AT&T, Udacity, $7,000
Thinking Like a CBO

- Boards, Politics, Legislatures
- Cost of Higher Ed, Tuition & fees
- Facilities & Space
- Funding, Financing, Donors
- Elevating the University Brand
- Enrollment, Graduation Rates

Leadership

To instill trust and confidence in your team’s purpose, process and people in order to achieve more than was imaginable
Case Discussions

- A Case for Space
- Net Income Woes
- Where’s the Value?

CBO - A Case for Space

“If bookstore sales continue to decline – what should we put into your space? It’s an important university asset, other people need space, and I need to ensure the highest and best use of all resources.”
Space - Response

- Not “bookstore” – Campus Retail
- Staff are retail subject matter experts
- Understand needs – Survey
- Meeting Needs – Store w/in Store
- Data – Shelf space for Textbooks, Traffic, events, peaks

Tactical Approach

- Make it big – Get their attention
- Keep it simple – Memorable sentence
- Connect to Mission – Mission critical
- Show Results - No credit for good intentions
- Offer to Lead – Lead regardless
Net Income Woes

“The store’s net income has dropped from $500k to $100k. We expect and need that income. What are you doing to fix the problem? Can’t a contract operator guarantee $500k?”

Income - Response

• No model is immune
• Consultant opinion
• Textbook programs increase cost
• Unfunded mandates
• Data – Total contribution, Indirect vs. controllables, Margin wins, Big losses
Where’s the Value?

“A parent complained about a $280 Biology text. So, I perused the store and also saw an $100 polo. Who can afford this stuff? Are you out of touch with the realities of affordability?”

KPIs with Impact

• Net Income, Revenue
• Customer Satisfaction - Longitudinal
• Market Share
• Adoption % - Total & by School
• Average Unit Cost
Sage Advice

Remain keenly aware of the campus economy and the university's political clout with Board governance. Do all within your power to enhance both.
Sage Advice

Separate fact from hunch and verify hunches with outside peer advisors - especially when the hunch is from your boss.

Sage Advice

Maintain an entrepreneurial spirit focused on opportunity and enhanced futures - even when floodwaters are rising.
Sage Advice

Serve at the speed of students, lead at the speed of success, and be prepared to swim against the current.

Auxiliary Leader Advice

- Be Selective – Priority Dilution
- Make it easy to sell
- Relentless pursuit of effectiveness
- Hire, promote, retain smart entrepreneurs
- Know Investment & ROI
Leadership

To instill trust and confidence in your team’s purpose, process and people in order to achieve more than was imaginable.

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