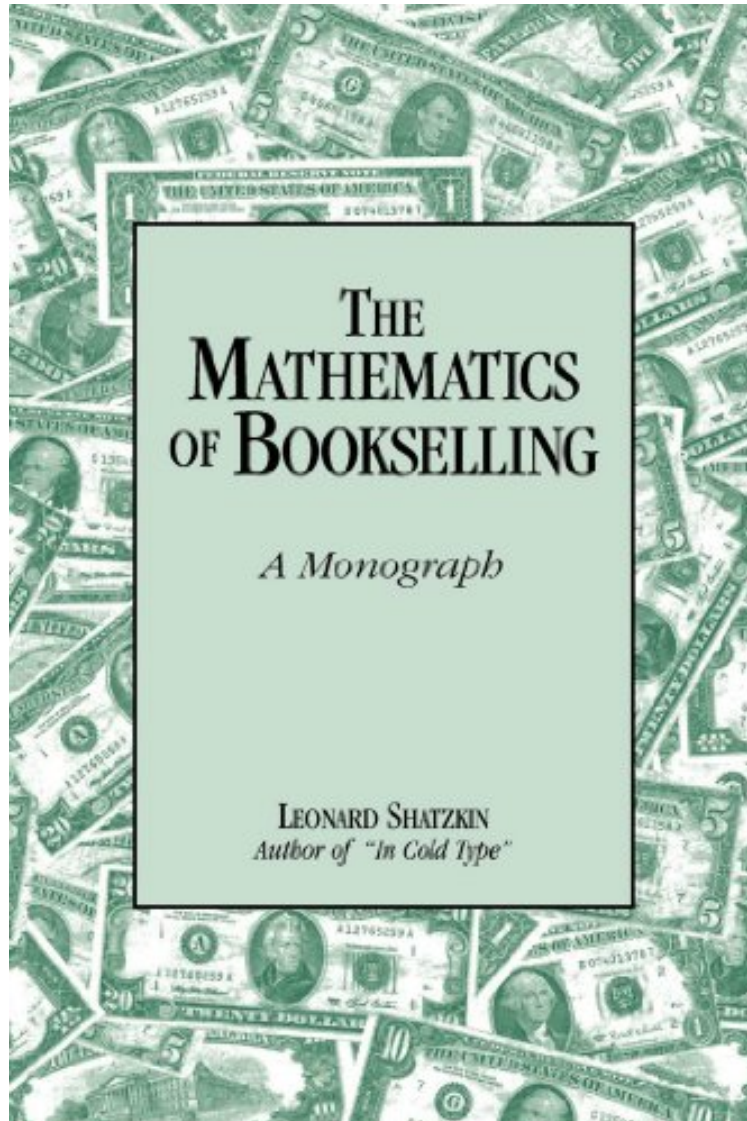


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The Mathematics of Bookselling: A Monograph

Leonard Shatzkin

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13 of 13 people found the following review helpful. The Best of the Best - Essential Reading for Every Bookstore Owner By Joe Waynick Simply put, this book is the very best work I've ever read on the subject of operating a profitable retail bookstore. The analysis was conducted by the legendary Leonard Shatzkin and presented as one of the first serious studies made publicly available on inventory control. His controversial recommendations turned the bookselling industry upside down while simultaneously boosting the profits of countless independent bookstore

owners who follow his advice. For example; 1. Discarding the notion of buying in larger quantities as a means to eliminate stock outs. 2. Tossing out the idea that quantity discounts increase bookstore profits. 3. Proposing the radical idea that lower publisher discounts actually increase bookstore profits. 4. Subjective inventory buying decisions should be minimized. 5. Computer modeling should be used as sales predictors to control the majority of book buying decisions. This book is loaded with plenty of statistical analysis to back up Shatzkin's claims. He confidently articulates his position based on nearly 40 years of experience as a bookseller, publisher, and consultant. If you operate a retail bookstore, or plan to do so and haven't read this book, you're leaving money on the table. Let me correct myself, you're leaving a LOT of money on the table. No serious bookseller should operate his or her store without having thoroughly studied *The Mathematics of Bookselling*! Joe Waynick, Author "Internet Bookselling Made Easy!" series [...] 0 of 0 people found the following review helpful. A Tough Read By Jorge Alberto Orduna SR. I didn't know what to expect from this. It's a hard read. If you love math, this is going to be an interesting step into the science and numbers of book selling. However, if you're not akin to reading about math and doing some number crunching in line with business, this is not going to be a good book for you. Even after all these years, some of the things talked about leave me scratching my head.

The Mathematics of Bookselling is a definitive resource for book retailers looking to maximize margins and profits through the proven pricing and inventory management practices developed by Leonard Shatzkin, one of 20th century book publishing's most innovative executives. Because bookselling involves dealing with so many different products from so many different suppliers with so many different prices and margins, it is perhaps the most complex retailing challenge there is. *The Mathematics of Bookselling*, a monograph by Leonard Shatzkin, explores a variety of the real-life challenges booksellers face -- what and when to buy, how margin (the amount made on a sale) and turn (the speed at which inventory brought in gets sold) affect profitability, whether to add or subtract titles from the mix -- and lays out the logic and calculations by which the "right" answers can be found. Leonard Shatzkin was perhaps the most far-sighted and groundbreaking executive in American trade publishing after World War II, working for Viking, Doubleday, Macmillan, and McGraw-Hill. He showed publishers the benefits of more extensive sales coverage when he more than doubled the size of Doubleday's field force in the 1950s. He pioneered vendor-managed inventory in the book business during the same time period. But, most important, he was the first publishing executive to concern himself with the intricacies of bookstore profitability. He came to the conclusion that there was much more leverage for both publisher and store in picking the right books at the right time than in increasing store discounts (which is, ultimately, a zero-sum game). And he had the rather unconventional view that returns were a good thing for both publisher and retailer, although he makes it clear in *The Mathematics of Bookselling* that intelligent inventory management minimizes them and uses them as a tool, not a crutch or a substitute for poor buying.