

New website allows students to rent out textbooks and earn money

Published on May 5, 2013 By Megan Diskin



Illustration by Jennifer Luxton/Visual Editor

A new website allows students to make money renting out their textbooks to students throughout the country.

Based out of Ogden, Utah campusbookrentals.com allows students to send in their used textbooks in order to rent them out to students in need.

Founder and CEO of Campus Book Rentals, Alan Martin, had just finished his undergrad in 2007 when he thought of the idea for the company.

"I was a typical broke college student, no scholarships or anything like that," Martin said.

The CEO said that his experience trying to break even selling textbooks influenced him to create a website catered to the needs of students.

"We are a company started by students, close to who they are and what they do," Martin said.

The company lets students send in their used textbooks to one of their warehouses at no cost then posts the book on their website for other students to use.

"The student will never spend out of pocket, not a dime – ever," Martin said.

Unless the student is renting one of the books in the company's catalog, students renting out their books will be making money, not spending it.

But the company does take their cut. Campus Book Rentals gets \$19 of a book's rental price to cover shipping and the rest of the money goes to the student who sent in the book.

"We said 'Why don't we let the student own the book?' Then they can rent it to extract a bunch of cash," Martin said.

At any time the student can request their book be sent back to them.

A book's rental price is dependent upon the book and how in demand it is. Martin said there's an algorithm that the company runs to help establish the price. As long as the book is in demand a student can continue renting it out.

For students sending in books there's a five star rating system which allows them to see the demand for their book. The higher the number the higher the demand is.

"It's basically how much money they're going to make over time," Martin said.

The CEO also said that there's an algorithm for the rating system. Sciences and general education courses for freshman and sophomores like public speaking are among the most popular books.

"When it comes to the highly specialized stuff there's less people to rent," Martin said.

Sophomore marketing major Bianca Blasquez, 20, said that she doesn't rely on these types of services and sells her textbooks by posting them on her graduating class' Facebook page.

"I prefer to meet the person to make sure they got the book," Blasquez said.

Sophomore psychology major Jordan Dixon, 19, said that Campus Book Rentals doesn't seem like a difficult system and is parallel to what she does to sell her textbooks.

"It seems similar to what I do now. It's a worth a try," Dixon said.

--read more at <http://sundial.csun.edu/2013/05/new-website-allows-students-to-rent-out-textbooks-and-earn-money/>