

Working With Bookstores, Sidewalk Lets College Students Rent Textbooks

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Sidewalk CEO Alan Martin founded the company in 2007.

When Alan Martin was in college, he struggled each semester to pay exceedingly high prices for his textbooks.

So he did something about it.

Martin is the founder of [Sidewalk](#), the parent company of CampusBookRentals, the startup he dreamt up while a student at Webster University. Originally conceived as an e-commerce platform that [college students could use to rent textbooks](#), the company has since evolved to work *with* college bookstores, offering a number of services that make it easier for undergrads to buy or rent required textbooks.

The idea at the center of CampusBookRentals, Martin says, was born of, well, frustration. “I didn’t have a scholarship or anything so the books were pretty expensive,” he says. “I did most of my shopping online, and I would sell my books online at the end of the semester, just trying to make ends meet that way.”

“I basically recognized after about five years of doing this that I was breaking even on buying and selling books that entire time—this was back in 2007—and it just kind of dawned on me that, if you could break even on the buying and selling of a book online, then you should be able to rent that book on a national scale in between those two events, and it could save students a lot of money and possibly create a little business in the meantime, as well.”



This realization prompted Martin to launch the online portal for CampusBookRentals. The pilot project, he says, was a big hit right away, especially among students who similarly had difficulty paying the sometimes exorbitant textbook prices. This trend isn't expected to let up anytime soon, according to the College Board, which estimates college students will spend an average of \$1,200 on books and supplies in the 2013-2014 school year.

"Students responded really well," Martin says. "Obviously, it was a chance for them to save a lot of money and get the same exact physical book they were looking for, and it really took off."

Though Martin initially figured the store would only operate online, he quickly realized that bookstores occupied a unique position on college campuses. They have had and always will have the best access to students, he says, and they're the most convenient option for them when they're looking to purchase their textbooks for the semester.

"It was less than a year later that we started to position to actually work with the bookstore," Martin says. "Ironically enough, I had created this company to work against the bookstore. But I soon realized that if we wanted to deliver the most value to students we would have to build technology to give to the bookstore."

As the company evolved to operate under a "clicks and bricks" model, its offerings have also expanded to schools like Briar Cliff University, the University of North Carolina at Chapel Hill, and Carnegie Mellon, among many others.

Sidewalk teams with colleges and universities to place its proprietary technology in their bookstores, for instance, giving students options when they go to buy or rent their course materials. "One of the things we do is provide touchscreen kiosks that we place inside college bookstores, and through those kiosks students are able to pull any physical book off the shelves or find the match online and rent that book," Martin explains.

"They just swipe their card and walk out of the bookstore with the physical, rented book in hand. It's immediate delivery and they're saving close to half the price of the book, versus what they would have to pay to buy the book either new or used. What this does for the bookstore is that now the bookstore can market to students and say, 'Hey, we have every book in our bookstore for rent, as well.' This makes the store very competitive with Amazon or anybody, for that matter."

It's these sorts of services and products, Martin says, that help Sidewalk stand out among the competition. By collaborating with brick and mortar stores, Martin and others like him are essentially reimagining the future of retail. [E-commerce sites and physical stores](#) can, under this kind of arrangement, work together to create a mutually beneficial relationship. Pairing convenience with accessibility, it turns out, benefits not only consumers but also businesses.

"All of a sudden, students can walk into their very convenient bookstore and get an extremely competitive price on a rental book on campus," Martin says. "That brings market share to the store. It drives foot traffic and more books go through the store through that one technology alone that we provide to them."

Sidewalk now teams with hundreds of bookstores across the United States, Martin says, outfitting them with an array of additional technologies—including point-of-sale systems—that are significantly more effective than their older counterparts.

What does this mean for college students? All told, they can rent their textbooks and pay roughly 50% less than they would buying them. Sidewalk also gives them the option, Martin says, to purchase their rented textbooks at the end of the semester by simply paying the difference.

"There's just not a lot of risk in it at all," Martin says. "It actually acts as a means of financing in a way. They're not penalized for changing their minds, and it keeps a lot more cash in their pockets upfront." On the other side of the equation, colleges are equally—if not more—enthusiastic about Sidewalk, Martin says. "We have a real core belief that the bookstore is in the absolute best position to serve the student—they have the best locations and they have the best products," he explains.

"The only thing that was ever wrong with the bookstore was that the price was too high. So the minute we could come in and give them technology that lowers that price, people walk in and start buying books. When we're able to bring technology in, it actually does swing market share back in the store's favor sometimes by 10% in the first semester alone."

As Sidewalk continues to partner with an ever-growing number of college bookstores, the company is well on its way to pioneering a new, collaborative retail model—one that just about anyone can get behind.