

LSG FAQs (Why LSG?)

(April 18, 2022)

1. What is the Large Stores Group (LSG)?

The Large Stores Group is a self-organized community of stores, within the larger independent channel of college stores, governed by a volunteer Steering Committee. The LSG outlines its own membership criteria, and works to provide unique and valuable opportunities for members to network with peers most familiar with the challenges of operating large university stores.

- **History, purpose, and goals**

A little over 40 years ago a small group of stores organized around a commitment to financial benchmarking with stores most similar to their own, in order to improve performance and demonstrate their value to the campuses they served. The mission of the LSG is to unite large independent university stores and provide opportunities for networking, information sharing, and education that address the needs of the membership.

- **What are the criteria for LSG Membership?**

- **Meet at least one sales volume criterion:**

- 1) *At least \$9M in total annual sales*
- 2) *Previous or current LSG Member with total sales of at least \$7M*
- 3) *At least \$4M in General Merchandise, exclusive of computer hardware/tablet sales (but including computer supplies/accessories)*

- **Serve a four-year (minimum) university**

- **Complete the full version of the ICSR (“Independent College Store Report”)**

Financial benchmarking remains at the center of LSG membership. Many members use the data as part of their effort to evaluate the performance of their stores and to plan strategy for the future. While performance goals and business objectives will vary from store to store, the ICSR offers comparative data that you can use to measure your progress and set benchmarks for key performance indicators. (See Item #2 below for more info on the ICSR)

- **Who are current LSG Members?**

(as of April 18, 2022)

Appalachian State University

Auburn University

Brigham Young University

Brigham Young University-Idaho

Brown University

California Polytechnic University, Pomona

California State University, Long Beach

Central Michigan University
Central Washington University
Colorado State University
Cornell University
Dalhousie University
Georgia Southern University
Harvard University
Iowa State University
McGill University
McMaster University
Missouri State University
North Carolina State University
North Dakota State University
Oklahoma State University
Oregon State University
Queen's University
Ryerson University
The University of Alabama
The University of Texas at Austin
United States Naval Academy
University of Arizona
University of British Columbia
University of Calgary
University of California, Davis
University of California, Los Angeles
University of California, San Diego
University of California, Santa Barbara
University of Colorado Boulder
University of Dayton
University of Illinois at Urbana-Champaign
University of Illinois at Chicago
University of Kansas
University of Manitoba
University of Massachusetts Amherst
University of Minnesota
University of Missouri-Columbia
University of New Mexico
University of Oregon
University of Tennessee
University of Toronto
University of Utah
University of Vermont
University of Victoria
University of Virginia

University of Washington
University of Waterloo
University of Western Ontario
University of Wisconsin-Madison
Utah State University
Utah Valley University
Wilfrid Laurier University
York University

2. What are the key LSG activities/services?

- **The Independent College Store Report (ICSR)** (<https://icbainc.com/education/independent-college-stores-report/>)

*The ICSR is a joint project of ICBA (Independent College Bookstore Association) and the LSG, and represents the most comprehensive financial survey available for independent stores. The data reported in the ICSR offers a current snapshot of the independent college store channel and reflect the trends that are redefining our businesses. The ICSR is confidential and is only available to participating ICBA Members and LSG Members. **Participation in the ICSR is a requirement of LSG Membership.***

- **What are the benefits of the ICSR?**

Detailed individual store data that allows benchmarking based on different criteria such as enrollment, sales, profitability and system used. The five-year comparison is extremely helpful in looking at trends in the industry. This tracks data for stores that have completed the survey for the most recent five consecutive years.

- **LSG Annual Meeting**

The LSG typically holds its Annual Meeting in conjunction and co-located with the ICBA Annual Conference, in the first half of February. LSG Annual Meeting participants are also able to access select sessions of the ICBA Conference.

- **What makes it different and special?**

The LSG Annual Meeting is an incomparable opportunity to focus on the most critical challenges of operating a large university store, and seek solutions from colleagues in similar situations and operating environments. Programming is informed by the results of the most recent Independent College Stores Report (ICSR), a survey from the previous year's Annual Meeting, and through a series of planning meetings conducted by the Steering Committee.

The LSG Annual Meeting emphasizes peer discussions and problem-solving and combines presentations from subject matter experts along with roundtable discussions. Comments from recent attendees on what they value most about the LSG Annual Meeting include:

“The ability to network and be honest. This is my favorite meeting! I really appreciate the view from the stores...the ability to network and share stories, chat with people so it is easier to send an email six months later.”

“The innovation and breadth of ideas that other store leaders bring, as well as the sense of shared struggles and issues. The roundtable discussions are always thought-provoking and provide 'I'm stealing that' ideas.”

“Networking and sharing what we are doing that works/doesn't work. I love the open dialogue this group has. We are at the small end of the large stores and it truly benefits my store to see what the really large schools are trying. I can adapt and scale to my store.”

“Phenomenal content and quality of attendees. Two very thorough days of learning. The finest college auxiliaries conference I have ever attended. LSG/ICBA, keep doing what you are doing!”

- **How/Why does the LSG Annual Meeting typically co-locate with the ICBA Conference?**
The majority of LSG Member Stores are also members of ICBA. Many LSG/ICBA dual Members attend both the LSG Annual Meeting and the ICBA Conference. Several years ago, the members of the LSG voted to co-locate, in order to save both the travel dollars and time required by attending a stand-alone meeting.

- **How do I register?**
*You can register for the LSG Annual Meeting via the ICBA website.
(<https://icbainc.com/conference/lsg/>)*

- **What is the Fee Structure for LSG participation?**
LSG operates with the goal of providing members with services while breaking even financially. LSG “affiliates” with ICBA to take advantage of ICBA’s expertise and infrastructure to provide administrative, strategic, and tactical support services (See Item #6 for more info). Cost recovery fees are determined each year (by the Steering Committee and ICBA Staff) for attending the Annual Meeting and participating in the ICSR.

3. I’m not currently a member of LSG...How do I join?

- **Do I have to be a Member of ICBA to be part of LSG?**
No! You do not need to be a member of ICBA to be a member of LSG. However, there are benefits for dual memberships. See “What is the Fee Structure for LSG participation?”
- **What is the actual process for joining?**
If you believe your store meets the LSG Membership criteria, simply contact Jon Bibo at ICBA (JonBibo@ICBAinc.com) to express your interest in joining the group. Your interest will be relayed to the LSG Steering Committee for approval.

4. How do I renew my LSG Membership if I am currently a Member of LSG?

If you are currently a member of LSG and complete the full version of the ICSR, your membership will be automatically renewed as long as your store still meets the LSG Membership criteria.

5. What is the LSG Steering Committee?

The LSG Steering Committee is the governing body of the Large Stores Group. It is comprised of at least four members, with a Chair elected by the committee. Ideally members of the committee will serve for a few years, with terms staggered if possible, to ensure continuity.

- **Obligations/Requirements**

Steering Committee members must be a CEO/Director or Assistant/Associate Director of a member store. The committee recruits new members on an ongoing basis, and strongly encourages volunteering for a position!

Committee roles include:

- *Recommending content for the LSG Annual Meeting.*
- *Participation in conference calls (typically monthly)*
- *Assisting in the facilitation of the meeting, typically with the Chair acting as “host.”*
- *Contacting member stores as requested to support:*
 - *Completion of the ICSR*
 - *Recruitment of presenters or facilitators for the LSG Annual Meeting*
 - *Encouraging member stores to attend the LSG Annual Meeting*
 - *Recruitment of new LSG members*
- *Periodic review of the LSG Policies & Procedures, with special focus on updating Membership criteria as necessary.*

- **Current makeup**

The LSG Steering Committee term runs “officially” from Annual Meeting to Annual Meeting, with members typically serving three or four-year terms. The members of the 2022-2023 LSG Steering Committee are:

*Cheryl Phifer, Chair
The University of Texas at Austin
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*Aaron Ochoa, Immediate Past Chair
University of California, Davis
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*Kim Anvinson
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Jim Best
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Tod Petrie
University of Illinois at Urbana-Champaign
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Derick Robertson
Georgia Southern University
wrobertson@georgiasouthern.edu

- **How to become a part of the Committee**

If you are interested in serving on the LSG Steering Committee, we welcome you to contact the LSG Steering Committee Chair, or any member of the committee.

6. What is LSG's relationship with ICBA?

As agreed in a vote by LSG Members in 2017, ICBA manages the day-to-day activities of the LSG, in collaboration with the LSG Steering Committee. ICBA administers the contact database, registration processing, accounting functions, coordination with external parties, and LSG Annual Meeting planning and logistical support, along with other administrative tasks as may be reasonably requested by the Steering Committee through the Chair. Jon Bibo, CEO of ICBA, provides primary staff support to the LSG and ensures the overall health of the ICBA/LSG alliance. Cindy Thompson serves as an additional ICBA resource, providing consulting services and support to the Steering Committee throughout the year and at the LSG Annual Meeting. Contact Info:

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