

Taylor Parry

College students have traditionally been burdened with exorbitant costs of textbooks every semester, and many textbooks remain unopened even when they are required by professors. Creating a textbook leasing system through Amazon's Kindle will allow students to pick and choose sections of textbooks they need, and only pay for that portion of the text for a set period of time. This will reduce costs associated with buying textbooks and eliminate the waste when buying excess books.

This new service for renting individual portions of textbooks allows students to save money by allocating funds to specific information. Publishers will offer electronic versions of full textbooks in small chunks either based on specific topics or chapters. Students will then be able to fully customize which chapters they want to lease so that it more accurately reflects their learning objectives. After a pre-determined period of time the student will no longer have access to the chapter they have leased; this is in order to keep costs low. Implementing this new service will also give students the option to forgo traditional textbooks in order to gain the ability to easily view all their textbooks on their Kindle. This would specifically add value to students whose professors hardly use the whole textbook in-class or require students to purchase the book and never have students refer to it.

Our company will work directly with textbook publishers to deliver the electronic versions of the textbooks. We will charge the publishing companies a fee based on the amount of lease agreements that customers create through our service, and take a small percentage of the payments paid by customers to download the textbooks. This service is expected to hit a mass market of college students; so the price of rentals will be able to stay low and we will only need to take a small percentage of the payments as revenue. Publishers would want to get behind this leasing system because it will create a separate market for students who no longer buy the full textbooks, but may opt for a less expensive alternative. This creates an innovative new business model by allowing inexpensive rentals of specific textbook materials for a set amount of time, full student customization, and foregoing the current model of purchasing an expensive textbook that may be underutilized.