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Student Entrepreneurs Ready to Launch Book Exchange Business

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BLOOMINGTON, Ill.— Three Illinois Wesleyan University students are launching a business designed to facilitate the buying and selling of used textbooks faster and cheaper than services currently provided.

The students gained invaluable feedback and direction for their idea thanks to their recent participation in LMU Startup Weekend in Los Angeles. Rachel Dolan '17, Alan Russian '15 and Breck Seitz '15 joined student entrepreneurs from Caltech, USC, UCLA and Stanford, among other institutions, to learn from software developers and industry professionals. All participated in a 54-hour event designed to take a business from an idea on Friday night to working startup on Sunday evening.



From left, Alan Russian '15, Breck Seitz '15 and Rachel Dolan '17 at Startup Weekend in Los Angeles.

Dolan said the idea for the business developed as a way to solve a perpetual problem for college students: namely, how to pay less when they buy their textbooks and how to make more money for the used books when they sell them at the end of a semester.

“We wanted to find a way to eliminate books used by IWU students leaving our campus and then waiting for them to come back again (from Amazon or a similar service), plus not pay for all that shipping,” Dolan explained.

“Another common problem is receiving textbooks on time,” Dolan added. When a student adds a course after the semester has already begun, the student is already behind in the class and must wait for the textbook to arrive. She said each of the three students had the idea that “there must be a better way,” but they were able to come up with a viable business plan when they came together to create “Book Squirrels.” The name is partly in homage to the beloved fox squirrels living on the tree-lined IWU campus. “We also realized we’d be running around delivering the books just like the quad squirrels dart from tree to tree,” explained Dolan.

Seitz, a **business** administration major from Moweaqua, Ill., describes Book Squirrels as a reliable, efficient way for students to exchange textbooks with each other with no shipping or handling fees. Russian, a **computer science** major from Gurnee, Ill., developed a website for the process of buying and selling. The books will be delivered to a student’s residence hall or off-campus residence in less than 48 hours from order. Seitz said Book Squirrels’ commission is less than comparable ordering sites such as Amazon. In addition to the commission, Book Squirrels’ revenue will come from ads on its website.

Throughout the Startup Weekend, student participants received feedback on their business ideas. “The feedback falls into two categories of ‘you should keep going forward’ or ‘you need to go back to the drawing board’ and we got the OK to keep working and moving forward,” said Seitz.

The students said the greatest takeaway for their business was assistance with market research and with the process of registering the business as an LLC, preparing for taxation and other financial matters.

“We learned exactly how to write a business plan and how to conduct market research to determine what a viable product is,” said Dolan, a Bloomington native who is also president of the newly formed **College Entrepreneurs Organization** (CEO), a registered student organization at Illinois Wesleyan. “For me personally, the greatest takeaway was trying to decide on a major. It’s changed several times, but it will definitely be some aspect of business.”

Seitz, who is also a CEO member, said that after Startup Weekend, the three felt comfortable with the basics of starting a business. “We are really looking forward to the Book Squirrels rollout in the coming weeks. Textbook exchange time is at the end of the semester, so that’s our goal to be ready to hit that target.”