

ANNOUNCING

A Change In Policy In The Operation Of

The Exchange Store

The Profit Sharing Plan -- How It Works

For some time the Management of the Exchange Store with the approval and assistance of the Administration of the College has been studying various methods of increasing the efficiency of operation, extending the range of service and devising some plan of equitably distributing the annual net surplus out of profits from operation. This is based on the policy of the College to operate the Exchange Store for the benefit of the student body.

The plan adopted is the co-operative or profit sharing plan of operation which has proven satisfactory in many institutionally operated stores over the nation. Under this plan excess profits will be returned to the student purchasers of supplies and other merchandise.

On and after October 1 the new plan will be in operation and will operate as follows:

1. Membership

Every bona fide regular student of the College will be eligible for membership, without the payment of any fee or dues.

2. How It Operates

- (a) Each student will be given a dated cash register receipt with each cash purchase.
- (b) The student simply writes his name on the receipt and deposits it in a convenient receptacle at the cash register the day the purchase is made.
- (c) These receipts will be tabulated and filed by the Exchange Store from day to day.
- (d) At the end of the school year, profits for the period involved will be calculated and the Student-Faculty Advisory Board will declare the amount of net surplus to be returned to students.
- (e) Pro rata profit sharing cash payments will be made to each student, on demand, based on the Exchange Store tabulations of signed cash register receipts. Example: If the store has done a gross volume of \$100,000.00, the net surplus amounts to \$5,000.00 and a student has to his credit \$100.00 worth of cash register receipts, his refund will be \$5.00.
- (f) Customers of the store, other than bona fide students of the College will not receive cash register receipts, and will not be eligible to share in the profits.
- (g) All unclaimed refunds and all refunds accruing from sales other than to students will be used for student welfare purpose.

- (h) Students who desire that their refunds pass to the Student Welfare Fund can automatically arrange this by not claiming their refunds.

3. Governing Agency

- (a) The Profit Sharing Plan will be supervised by a Faculty-Student Advisory Board.

- (b) The board shall consist of:

1. Chairman—The Business Manager of the College.
2. The Comptroller of the College.
3. Four faculty members, to be appointed by the President of the College.
4. Four students (one from each class) to be selected from student body according to a plan approved by the Dean of Men.

- (c) The Faculty-Student Advisory Board shall have the following functions:

1. Shall examine the records of the Exchange Store and recommend the amount of profits to be distributed.
2. Shall advise and counsel the management of the Exchange Store on matters of service, policy, etc.
3. Shall receive, review and recommend appropriate action on all claims, charges, complaints or protests concerning the service and policy of the Exchange Store.
4. The books and records of the Exchange Store shall be open to the Advisory Board at all times.

These changes in policy are being made from a wholehearted desire on the part of the Administration to provide a more efficient and economical system of vending essential school supplies.

It is hoped that all students will welcome the plan and will avail themselves of its potential benefits.

The Management of the Exchange Store invites the constructive criticisms of all. Each student will be rendering himself, his fellow students and the College a favor to report to his class representatives on the Advisory Board any suggestion for improvement of service or any criticism of service or policy.

CARL BIRDWELL, Manager
The Exchange Store

THE EXCHANGE STORE

Serving Texas Aggies