

# A Statement of Policy

We believe it is the obligation of any business firm to appraise its clientele of its business aims, policies and general method of operation. We also feel the opening of a new Fall Semester — with many new students and staff members of the campus — is an appropriate time to restate and re-affirm those aims, policies and methods.

The Exchange Store is owned and operated by the Agricultural and Mechanical College of Texas and is operated primarily for the convenience, service and benefit of students, teachers and administrative employees of the college, however, former students and the general public are served when they enter our doors. Merchandise handled spreads across the various categories or classifications of commodities normally needed or desired by college students and our operation is beamed primarily at this avenue of service.

The Exchange Store has never operated on a cost plus basis — as many college owned stores do — and has never attempted to undercut private industry. No public tax money has ever been used in its operation and by virtue of this fact it must stand on its own feet or close its doors. Prevailing retail prices of the community are maintained and — like private industry — it strives, through good business methods, sound business principles and efficient operation, to show a profit from operation. The Administration of the College and the Management of the Exchange Store believe this is the American Way of doing business and we are proud of the record we have made down through the years.

The Exchange Store differs from private industry in only one respect. In private business, profits accrue to the owner, partners or stockholders. In the case of the Exchange Store, profits — over and above operating capital needs — are returned to the students of A & M COLLEGE in the form of Recreational Facilities and equipment and in Student Welfare Projects.

During the past 9 years in excess of \$450,000.00 of Exchange Store profits have been expended. The Memorial Student Center has been one of the principal recipients of these funds. \$50,000.00 of Exchange Store Funds went into the construction of the building. When they opened their doors to the public the Exchange Store had created an operating fund of some \$90,000.00 for their first year's operation. Without these funds the Center would have been hard put to keep their doors open during the first year. Since the opening, from \$20,000.00 to \$50,000.00 has been made available to the Center annually for the operation of various recreational and extra-curricula educational functions offered by the Center to the students.

During this period Exchange Store funds have also been allocated to such projects as (1) Recreational and Religious books and magazines for the Library, (2) Projection Equipment for Guion Hall, (3) Lighted Soft Ball Field, (4) The Grove, (5) The Rodeo Arena, (Financed entirely from Exchange Store funds and donated labor by members of the Saddle and Sirloin Club), (6) Drill Field bleachers, (7) Piano for YMCA, (8) Concrete Tennis Courts, (9) Athletic Equipment for dormitories and Intramural Sports, (10) Traveling expenses and awards for the Famous Aggie Band, (11) Aggie Players Equipment and a long list of other worthy recreational projects which had no other source of income.

These funds have been expended in such a manner as to provide a recreational outlet for every Aggie, regardless of his needs and inclinations in recreation.

We, on the Exchange Store Staff, are proud of this record and shall strive, to the best of our ability, to maintain and better this record in the future. We appreciate the privilege of serving you — our customers — and we hope that each time during the coming school year you make a purchase from us you will remember that "x" number of cents of your purchase dollar will return to you, your fellow Aggies and all future Aggies in the form of LARGER AND BETTER recreational facilities.

We hope to see you often during the school year, and above all, we want to serve your needs to your complete satisfaction. Only by you telling us how our service measures up by your yardstick can we know we are doing our best job. Won't you be frank with us and tell us of our shortcomings when they occur?

Yours for a better A & M College,

Sincerely

*The Exchange Store*

By CARL BIRDWELL, Mgr.