



The companies changing how the UK lives, works and thinks.

CONSUMER DISCRETIONARY SECTOR » SPECIALTY RETAIL INDUSTRY » HD

## Home Depot Inc (HD:New York)

Last \$125.56 USD Change Today -1.24 / -0.98% Volume 6.4M HD On Other Exchanges

As of 8:04 PM 03/4/16 All times are local (Market data is delayed by at least 15 minutes).

Snapshot News Charts Financials Earnings People Ownership Transactions Options

McClatchy-Tribune 01/09/2016 3:30 PM ET

text size: T | T

### Libro Books takes on high cost of textbooks [The Day, New London, Conn.]

Jan. 09--STONINGTON -- Randy Rubenstein was sick of spending nearly \$300 for a college textbook and then, at the end of the semester, perhaps getting \$50 back when he sold it.

So the Waterford resident hooked up with Stonington entrepreneur Park Hersant during an internship at Eastern Connecticut State University to co-found Libro Books, a free mobile application that allows students to bypass the college bookstore to set their own prices for used textbooks.

The company now includes coders Jeremy Battye and Ivan Riquelme as well, and a beta version of the app is getting substantial traffic online, the partners said. Even a little bite of the \$4.3 billion used textbook market will be a substantial amount of revenue, they figure.

"We have transactions," Hersant said during a meeting at his home, "but it doesn't have all the features and functionality we want yet."

Hersant, who helped fund the app's development over the summer, said the partners took the "agile" approach to building out the app, which gets a product out to the public quickly while adding bells and whistles as time goes on. This user-centered approach allows developers to react to customer feedback and make sure the design meets evolving needs and desires, the partners said.

"We're getting a lot of traffic," said Battye, the lead programmer.

Hersant said Libro Books has competitors, but they tend to be centered on individual universities. Their idea was to allow students from colleges nationwide to sell books easily and conveniently to one another by building an app that allows them to quickly scan the bar codes on textbooks (which pulls up all relevant data), set a price and post their offer within 30 seconds.

If a book isn't in the database, the app also quickly allows manual input of basic information. Books now must be shipped to students, but soon the app will include a button allowing buyers and sellers to arrange a transaction at a local Starbucks or other public place, they said.

"The beauty is in the simplicity," said Hersant. "If it's not slick, if it's not awesome ... no one is going to use it."

#### Recent HD News

Stratasys shares rise sharply after company signals fewer losses next year [Star Tribune (Minneapolis)]  
03/04/2016 12:01 AM ET

Fertile ground for job seekers at fair [The Times-Tribune, Scranton, Pa.]  
03/01/2016 8:18 AM ET

Atlanta Braves to West Palm Beach: Baby, give me just one more chance [The Palm Beach Post, Fla.]  
02/29/2016 6:57 PM ET

Home Show is 'spring fever reliever' [The Pantagraph, Bloomington, Ill.]  
02/29/2016 3:27 PM ET



#### Stock Quotes

Market data is delayed at least 15 minutes.

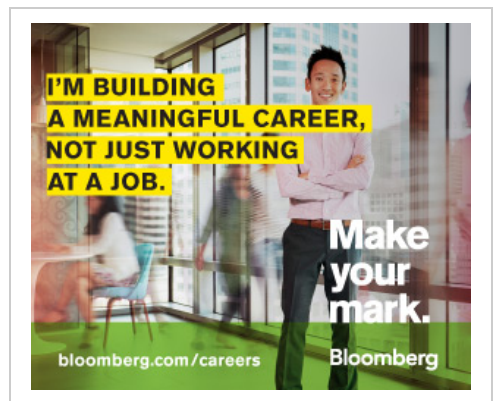
Stock, Fund, or ETF

Go

Company Lookup

#### Recently Viewed

HD:US \$125.56 USD -1.24



#### Industry News

Developer purchases former Best Buy in Trotwood [Dayton Daily News, Ohio]  
McClatchy-Tribune - 03/05/2016 12:01 AM ET

Daily Mail, London, Alex Brummer column [Daily Mail, London]  
McClatchy-Tribune - 03/04/2016 6:36 PM ET

GameStop Announces the Pricing of Its \$475 Million Offering of 6.75% Senior Notes Due 2021  
Marketwire - 03/04/2016 4:40 PM ET

Sports Authority files bankruptcy, to close 140 stores including Hampton location [Daily Press (Newport News, Va.)]  
McClatchy-Tribune - 03/04/2016 4:01 PM ET

Aragom Holdings Limited and WTF Holdings Inc. Provide

The app has a simple two-color design. With one click of a button, a smartphone's scanning device is turned on, and with another click the bar code is read and book identified.

"I wanted something very easy to use," said Riquelme, a Chilean who lives in Storrs and serves as lead database engineer, speaking during a Skype session conferenced in from his country's capital in Santiago.

Riquelme, who graduated early from ECSU, and Battye, still a senior at the college, had won college coding competitions in the past and enjoyed working together, so it was natural for them to hash out the design over the summer to get the Apple app up and running by October.

"I got like two hours sleep all summer," joked Battye, from Redding, Mass., estimating that the program includes about 7 million lines of code. "We had a lot of energy drinks. We busted our butts."

Along the way, the partners have learned a ton about programming, business development, sales, marketing and other aspects of entrepreneurship. One lesson was that their app might have been better developed for the Android first, since folks with iPhones and other Apple devices tend not to be as hard up financially as those with lower-cost phones, Hersant said.

So the next major project for the partners is to do the coding for an Android app. At the same time, they are looking internationally, planning to introduce a Spanish version of the Android app in Panama and Colombia by next summer.

"It's moving at a much faster pace than we originally thought," Battye said.

Hersant said colleges have exclusive arrangements with companies such as Barnes & Noble to sell books, so ECSU and other universities are not able to endorse the Libro Books app. But he said ECSU officials are certainly rooting for the project to succeed.

"These students learned what they are doing from Eastern," Hersant said.

Libro Books makes money by tagging on a 10 percent fee to the price the buyer pays. But by bypassing the huge markups for used items at college bookstores, they expect to be saving students a substantial amount of money on the average annual textbook spending of \$1,200 a year per person.

"The bookstores rob you," Battye said.

Hersant cited statistics showing 30 percent of college students avoid buying or renting textbooks because they cannot afford to pay the costs.

Hersant said Libro Books has been marketing mostly through YouTube, Facebook and Google, with searches for used textbooks quickly moving up the search standings so that the company is starting to be recognized more and more. And sales are heating up.

But for the team at Libro Books LLC, making money is down on the list of priorities. Hersant said he doubts the app will be terribly profitable; the main motivation is to save money for students. But a handful of other projects the team is planning could turn the world of used textbooks on its ears, he promised.

"The demand is huge," Hersant said.

l.howard@theday.com

Twitter: @KingstonLeeHow



## More From The Financial Web —

[Sign up for personalised news updates to help you trade successfully](#)

[News.Markets](#)

[IG: Die Basissprache des Handels. Verluste können Einlage übersteigen.](#)

[IG](#)

[Essential Guide to FOREX Trading - Free 5 page guide](#)

[Guardian Stockbrokers](#)

What's this?

### Sponsored Links



#### 10 Things to Start Doing

Become more successful by doing these 10 things each day.

[Newszoom](#)



#### Unbelievable Photos

These photos are so amazing its hard hard to image they are real!

[Newszoom](#)



#### Top Vacations

8 Must See Vacation Spots. This is where your next vacation needs to be...

[Newszoom](#)



#### Foods that Help Melt Fat

These 12 foods help to fight weight gain. Are you eating any of them?

[Newszoom](#)



### 7 Tricks For How To Learn Any Language In 1 Week

Babbel



### 5 Fakten aus der Finanzwelt die Ihr Banker Ihnen nicht mitteilen möchte

iforex.de



### Die 4 besten Angebote für Handyverträge

ask.de



### The Most Exciting MMORPG You've Ever Played. Don't miss this!

Sparta Online Game



### Ukraine Unrest Does Not Deter Technology Start Ups

Financial Times for Zurich



### Top 10 Luxury Bicycles Created by Car Brands

mydayoff.me

Browse Companies [A](#) [B](#) [C](#) [D](#) [E](#) [F](#) [G](#) [H](#) [I](#) [J](#) [K](#) [L](#) [M](#) [N](#) [O](#) [P](#) [Q](#) [R](#) [S](#) [T](#) [U](#) [V](#) [W](#) [X](#) [Y](#) [Z](#) | [0](#) [1](#) [2](#) [3](#) [4](#) [5](#) [6](#) [7](#) [8](#) [9](#)

[Terms of Service](#) [Trademarks](#) [Privacy Policy](#)

[Cookie Preferences](#)

©2016 Bloomberg L.P. All Rights Reserved

[Cookie Preferences](#)

[Ad Choices](#)

[Careers](#) [Made in NYC](#) [Advertise](#) 

[Cookie Preferences](#)

[Website Feedback](#) [Help](#)

[Cookie Preferences](#)