

## **Food Service and Campus Store Pricing Policy**

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### Purpose

The purpose of this policy is to ensure that product and service pricing for the campus store and food services adheres to and promotes the basic College mission, vision, and values. While these units are profit driven, they must stay student-centered by offering low prices on student essentials. Convenience or discretionary items will have higher mark-ups and profit margins.

### Food Services Pricing

The Food Service Unit is expected to monitor local pricing at competing local businesses, and annually perform price adjustments as necessary. Price adjustments generally should be on a per item basis, versus a flat rate increase/decrease. In order to help keep customer prices low, buying should be done on competitive bids, and unusual products should be sourced based on best value. Prices are to be kept intentionally low to assist the HCC student population.

Catering and vending prices are required to undergo similar market analysis, and prices are to be adjusted accordingly. Due to the convenience or non-essential nature, vending machine prices are generally expected to be slightly higher than the same items in the dedicated campus student food services areas, but are expected to remain reasonable compared to other off-site competition. Exceptions to the annual price adjustment should occur on an emergency basis when product costs are significantly impacted by changes in the industry, or by environmental factors that affect crops and livestock. Clearance pricing may be utilized to try to quickly move large quantities of perishable items that are close to their expiration date.

### Campus Store Pricing

In order to be student centered, prices on student essential items such as textbooks, course packs, digital textbook access, and other course required materials are to be kept low with only small or minimal markups. The Campus store is also expected to sell other non-essential items such as snacks, apparel, school spirit/logo items, technology gadgets, and other discretionary type items to meet the changing wants and needs of students, parents, and visitors to the College. These items are generally expected to have a higher mark-up and profit, but established prices need to be competitive in order to sell appropriately. This policy also endorses the use of established successful retail practices such as bi-annual sales, advertising, promotions, and the use of clearance sales to move items that are not selling in order to ensure proper turnover of merchandise.